

MINDA INDUSTRIES LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2013

PART-I

(₹ in Lacs)

S. No.	PARTICULARS	3 Months Ended	3 Months Ended	3 Months Ended	6 Months Ended	6 Months Ended	Year Ended
		30 Sept 2013	30 June 2013	30 Sept 2012	30 Sept 2013	30 Sept 2012	31 March 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales/Income from operations (Net of Excise duty)	26,963.39	24,588.84	25,484.20	51,552.23	50,576.98	104,474.72
	(b) Other Operating Income	311.60	315.73	579.47	627.33	1,236.61	1,154.51
	Total Income from operations (net)	27,274.99	24,904.57	26,063.67	52,179.56	51,813.59	105,629.23
2	Expenses						
	(a) Cost of materials consumed	18,476.21	16,681.89	17,844.78	35,158.10	35,201.38	71,561.35
	(b) Purchases of stock-in trade	308.33	269.22	66.62	577.55	221.42	253.48
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(267.64)	(23.38)	123.15	(291.02)	291.71	373.98
	(d) Employees benefits expense	3,674.17	3,250.91	3,038.55	6,925.08	6,298.27	12,497.24
	(e) Depreciation and amortisation expense	1,055.15	940.34	939.46	1,995.49	1,812.65	4,092.54
	(f) Other expenses	3,492.42	3,414.11	3,017.71	6,906.53	5,978.86	12,218.73
	Total Expenses	26,738.64	24,533.09	25,030.27	51,271.73	49,804.29	100,997.32
3	Profit/(Loss) from operations before other income, finance costs and exceptional items.	536.35	371.48	1,033.40	907.83	2,009.30	4,631.91
4	Other income	565.98	512.85	167.84	1,078.83	669.16	1,093.88
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items.	1,102.33	884.33	1,201.24	1,986.66	2,678.46	5,725.79
6	Finance Costs	398.29	423.23	388.46	821.52	793.84	1,582.66
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items.	704.04	461.10	812.78	1,165.14	1,884.62	4,143.13
8	Exceptional items	-	-	(108.92)	-	206.18	(292.17)
9	Profit/ (Loss) from ordinary activities before Tax.	704.04	461.10	703.86	1,165.14	2,090.80	3,850.96
10	Tax Expense						
	For Taxation	161.00	169.80	155.72	330.80	458.07	1,088.59
	Minimum alternate tax utilized/(created)	-	-	63.38	-	63.38	63.38
	For Deferred Tax	30.89	(84.48)	(110.13)	(53.59)	(83.00)	(331.62)
11	Net Profit/(Loss) from ordinary activities after tax.	512.15	375.78	594.89	887.93	1,652.35	3,030.61
12	Extra-ordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	512.15	375.78	594.89	887.93	1,652.35	3,030.61
14	Paid up Equity Share Capital (Face Value Rs. 10 per share)	1,586.54	1,586.54	1,586.54	1,586.54	1,586.54	1,586.54
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-	-	-	-	-	29,292.48
16	i) Earnings per share (before extra-ordinary items)						
	a) Basic (in Rupees)	3.21	2.35	3.67	5.56	10.34	19.02
	b) Diluted (in Rupees)	3.21	2.35	3.67	5.56	10.34	19.02
	ii) Earnings per share (After extra-ordinary items)						
	a) Basic (in Rupees)	3.21	2.35	3.67	5.56	10.34	19.02
	b) Diluted (in Rupees)	3.21	2.35	3.67	5.56	10.34	19.02

PART-II

S. No.	PARTICULARS OF SHAREHOLDING	3 Months Ended	3 Months Ended	3 Months Ended	6 Months Ended	6 Months Ended	Year Ended
		30 Sept 2013	30 June 2013	30 Sept 2012	30 Sept 2013	30 Sept 2012	31 March 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A.	1. Public Shareholding						
	Number of Shares	5,397,556	5,397,556	5,397,556	5,397,556	5,397,556	5,397,556
	Percentage of shareholding	34.02%	34.02%	34.02%	34.02%	34.02%	34.02%
	2. Promoters and Promoters Group Shareholding						
	a) Pledged / Encumbered						
	Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the Total Share Capital of the Company).	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	Number of Shares	10,467,800	10,467,800	10,467,800	10,467,800	10,467,800	10,467,800
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the Total Share Capital of the Company).	65.98%	65.98%	65.98%	65.98%	65.98%	65.98%

S. No.	PARTICULARS	3 Months ended 30 Sept 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	7
	Disposed off during the quarter	7
	Remaining unresolved at the end of the quarter	Nil

Notes:

- The above un-audited financial results for the quarter and half year ended 30 September, 2013 (the results) have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14 November, 2013. The results have been subjected to 'limited Review' by the Statutory Auditors of the Company. These results alongwith the Review Report of the Statutory Auditors on the results will be communicated to the Stock Exchange(s) and are available on the company's website www.mindagroup.com.
- The Company is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and there is no separate reportable segment as per Accounting Standard (AS-17) on Segment Reporting.
- The Company had acquired 100% shares of Global Mazinkert, Spain (SPV) on 26 March, 2013 by investing an amount of Euro 3,600. Subsequently, this SPV has acquired the 100% shareholding of Clarton Horn, Spain from PMA Domestic AG, Germany on 15 April, 2013 for Euro 6.8 million. Clarton horn is a leading manufacturer of automotive electronic horns supplying to all major OEMs in Europe.
- The figures of the previous period have been regrouped/ reclassified wherever necessary to conform to current period's classification.

Statement of Assets and Liabilities:

S. No.	PARTICULARS	As at 30.09.2013 (Unaudited)	As at 31.03.2013 (Unaudited)
A	EQUITY AND LIABILITIES		
	1. Shareholders' funds		
	(a) Share capital	1,936.54	1,936.54
	(b) Reserves and surplus	30,174.38	29,292.48
	Sub-total - Shareholders' funds	32,110.92	31,229.02
	2. Non-current liabilities		
	(a) Long-term borrowings	4,382.91	4,898.37
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	251.53	329.97
	(d) Long-term provisions	1,937.64	1,596.03
	Sub-total - Non-current liabilities	6,572.08	6,824.37
	3. Current liabilities		
	(a) Short-term borrowings	9,751.54	7,729.78
	(b) Trade payables	14,261.68	14,986.81
	(c) Other current liabilities	5,414.32	5,313.78
	(d) Short-term provisions	454.77	1,081.69
	Sub-total - Current liabilities	29,882.31	29,112.06
	TOTAL - EQUITY AND LIABILITIES	68,565.31	67,165.45
B	ASSETS		
	1. Non-current assets		
	(a) Fixed assets	26,045.03	26,170.17
	(b) Non-current investments	8,956.04	7,552.63
	(c) Deferred Tax Asset (Net)	287.25	213.66
	(d) Long-term loans and advances	1,883.64	2,024.74
	(e) Other non-current assets	1,001.22	408.95
	Sub-total - Non-current assets	38,153.18	36,370.15
	2. Current assets		
	(a) Current investments	6,500.99	5,835.51
	(b) Inventories	18,050.10	17,421.31
	(c) Trade receivables	1,628.97	3,209.40
	(d) Cash and bank balances	3,905.60	4,039.92
	(e) Short-term loans and advances	326.47	289.16
	(f) Other current assets	-	-
	Sub-total - Current assets	30,412.13	30,795.30
	TOTAL - ASSETS	68,565.31	67,165.45

For and on behalf of the Board of Directors
Minda Industries Limited

Place : Gurgaon, Haryana
Date : 14 November, 2013

NIRMAL K. MINDA
CHAIRMAN & MANAGING DIRECTOR

"Minda Industries Limited is a group company of UNO MINDA, N K Minda Group and is a manufacturer of Automotive Switches, Lighting, Batteries, Horns, CNG / LPG Kits, Fuel Caps and Electronics Components."