

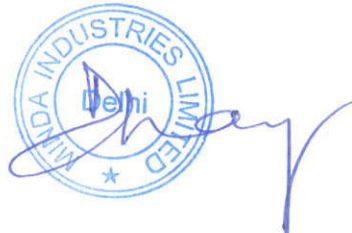
MINDA INDUSTRIES LIMITED

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PART-I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 9 MONTHS ENDED 31 DECEMBER 2014

(₹ In Lacs)

S.No	PARTICULARS	Quarter ended			9 months ended		Year ended
		31 Dec 2014	30 Sep 2014	31 Dec 2013	31 Dec 2014	31 Dec 2013	31 March 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales/Income from operations (Net of Excise duty)	35,708.63	34,227.13	28,014.60	99,981.35	79,566.83	109,478.24
	(b) Other Operating Income	523.20	476.07	307.81	1,410.88	935.14	1,327.96
	Total Income from operations (net)	36,231.83	34,703.20	28,322.41	101,392.23	80,501.97	110,806.20
2	Expenses						
	(a) Cost of materials consumed	23,473.13	22,230.89	19,124.94	65,905.06	54,283.04	73,950.44
	(b) Purchases of stock-in trade	1,642.88	1,465.81	564.22	3,406.39	1,141.77	2,304.22
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(656.46)	(25.78)	(362.86)	(745.20)	(653.88)	(711.51)
	(d) Employees benefits expense	4,083.74	3,995.89	3,703.76	11,807.02	10,628.84	13,984.88
	(e) Depreciation and amortisation expense	1,409.02	1,227.63	1,032.85	3,847.10	3,028.34	4,173.02
	(f) Other expenses	4,564.52	4,289.35	3,527.86	12,433.69	10,434.39	13,655.37
	Total Expenses	34,516.83	33,183.79	27,590.77	96,654.06	78,862.50	107,356.42
3	Profit/(Loss) from operations before other income, finance costs and exceptional items.	1,715.00	1,519.41	731.64	4,738.17	1,639.47	3,449.78
4	Other income	333.02	603.94	99.54	1,166.08	1,178.37	1,270.67
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items.	2,048.02	2,123.35	831.18	5,904.25	2,817.84	4,720.45
6	Finance Costs	322.07	365.77	373.12	1,002.94	1,194.64	1,503.10
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items.	1,725.95	1,757.58	458.06	4,901.31	1,623.20	3,217.35
8	Exceptional items	-	1,576.33	-	1,576.33	-	149.64
9	Profit/ (Loss) from ordinary activities before tax.	1,725.95	3,333.91	458.06	6,477.64	1,623.20	3,366.99
10	Tax Expense						
	-current year	362.82	619.40	94.20	1,327.00	425.00	606.33
	-deferred tax charge/ (credit)	99.99	156.62	(41.41)	67.00	(95.00)	48.80
11	Net Profit/(Loss) from ordinary activities after tax	1,263.14	2,557.89	405.27	5,083.64	1,293.20	2,711.86
12	Extra-ordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	1,263.14	2,557.89	405.27	5,083.64	1,293.20	2,711.86
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						31,435.32
16	i) Earnings per share (before extra-ordinary items)						
	a) Basic (in ₹)	7.96	16.10	2.54	31.98	8.09	17.01
	b) Diluted (in ₹)	7.96	16.10	2.54	31.98	8.09	17.01
	ii) Earnings per share (After extra-ordinary items)						
	a) Basic (in ₹)	7.96	16.10	2.54	31.98	8.09	17.01
	b) Diluted (in ₹)	7.96	16.10	2.54	31.98	8.09	17.01



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PART-II

S No	PARTICULARS OF SHAREHOLDING	Quarter ended			9 months ended		Year ended
		31 Dec 2014	30 Sep 2014	31 Dec 2013	31 Dec 2014	31 Dec 2013	31 March 2014
A.							
1	Public Shareholding						
	Number of shares	4,616,657	4,616,657	5,397,556	4,616,657	5,397,556	4,616,011
	Percentage of shareholding	29.10%	29.10%	34.02%	29.10%	34.02%	29.09%
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	11,248,699	11,248,699	10,467,800	11,248,699	10,467,800	11,249,345
	Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of shares (as a % of the Total share capital of the Company).	70.90%	70.90%	65.98%	70.90%	65.98%	70.91%

	PARTICULARS	3 Months ended 31 Dec 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	9
	Disposed off during the quarter	9
	Remaining unresolved at the end of the quarter	Nil

NOTES :

1) The above un-audited standalone financial results for the quarter and nine months ended on 31 December 2014 (the results) have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14 February 2015. These results have been subjected to 'Limited Review' by the Statutory Auditors of the Company. These results along with the Review Report of the Statutory Auditors on the results have been communicated to the Stock Exchange(s) and are available on the Company's website www.mindagroup.com.

2) During the current quarter, ICRA Credit Rating agency has assigned an upward revision in the credit rating of the company-
On Long Term Rating Scale from "ICRA A-" to "ICRA A", On Short Term Rating Scale from "ICRA 2+" to "ICRA A1"

3) The Board has approved and declared the following interim dividend :-

a) At the rate of Rs. 2.50 per share i.e. 25% on 1,58,65,356 equity shares of the company of the face value of Rs. 10/- each.

b) At the rate of Rs. 0.30 per 3% cumulative redeemable preference share i.e. 3% on 35,00,000 3% cumulative redeemable preference shares of Rs. 10/- each.

4) During the previous years, management had recorded an impairment charge amounting to Rs. 2,213.79 lacs up to 31 March 2014, for the Battery division located at Pantnagar, which was incurring continuous losses. During the previous quarter, the Board of Directors have authorised for execution of binding agreement, pursuant to which the battery division is proposed to be transferred subject to requisite approvals by way of a slump sale on going concern basis for a consideration, which is in excess of the carrying value of underlying assets, with effect from 30 April 2015, or such other date as may be deemed appropriate by the Board of Directors, to a prospective joint venture between Minda Industries Limited and Panasonic Corporation. The binding sale agreement for transfer of business was concluded on 1 October 2014. Accordingly, based on the net selling price (lump sum consideration) and the fact that the Company has entered into a binding sale agreement, impairment charge to the extent of Rs. 1,576.33 lacs (net of depreciation of Rs. 637.46 lacs) has been reversed as on 30 September 2014. The same has been disclosed as income under 'exceptional item' in the Statement of Profit and Loss.

Accordingly, the battery business of the Company has been treated as discontinuing operations for the purpose of these financial results. The required relevant information for the discontinuing operations for all periods presented is as below:


S No.	Particulars	Quarter ended			9 months ended		Year ended
		31 Dec 2014 (Unaudited)	30 Sep 2014 (Unaudited)	31 Dec 2013 (Unaudited)	31 Dec 2014 (Unaudited)	31 Dec 2013 (Unaudited)	31 March 2014 (Audited)
1	Total revenue	1,166.94	973.05	442.93	2,824.78	1,049.91	1,783.68
2	Total expenditure	1,150.64	922.75	494.24	2,751.31	1,278.99	2,024.07
3	Exceptional item	-	1,576.33	-	1,576.33	-	149.64
4	Profit / (Loss) before tax from ordinary activities	16.30	1,626.63	(51.31)	1,649.80	(229.08)	(90.75)
5	Tax expense	-	-	-	-	-	-
6	Profit / (Loss) after tax	16.30	1,626.63	(51.31)	1,649.80	(229.08)	(90.75)

5) The Company has an investment of Rs. 3,000 lacs in M J Casting Limited (MJCL), which is currently being classified as a long term investment. MJCL was incorporated in financial year ended 31 March 2011 and has two operational manufacturing plants, which commenced operations in financial year 2011-12 and 2013-14, respectively. Being in nascent stage of operations, MJCL has been incurring losses. Appropriate steps are being taken on the operational front to address the matter.

6) Mrs Renu Challu was appointed as an independent woman director at the Board meeting held on 19 December, 2014.

7) 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 business segment as per Accounting Standard (AS-17) on Segment Reporting.

Place: Gurgaon
Date : 14 February 2015

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

(NIRMAL K. MINDA)
Chairman & Managing Director



14/2/15