

MINDA INDUSTRIES LIMITED

REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052
 PH: 011- 27374444, 0124- 2290427 Fax: 0124- 2290676
 CIN: L74899DL1992PLC050333
 Website: www.mindagroup.com

PART-I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

(Rs. In Lacs)

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31 Dec 2015 (Unaudited)	30 Sep 2015 (Unaudited)	31 Dec 2014 (Unaudited)	31 Dec 2015 (Unaudited)	31 Dec 2014 (Unaudited)	31 March 2015 (Audited)
1 Income from Operations						
(a) Net Sales/Income from operations (Net of Excise duty)	36,599.07	36,942.50	35,708.63	1,07,305.16	99,981.35	1,34,704.58
(b) Other Operating Income	424.45	730.79	523.20	1,513.17	1,410.88	2,333.44
Total Income from operations (net)	37,023.52	37,673.29	36,231.83	1,08,818.33	1,01,392.23	1,37,038.02
2 Expenses						
(a) Cost of materials consumed	23,903.26	24,688.92	23,473.13	71,249.98	65,905.06	89,026.26
(b) Purchases of stock-in trade	1.23	2.73	1,642.88	284.51	3,406.39	4,133.51
(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	166.87	68.51	(656.46)	165.25	(745.20)	(390.31)
(d) Employees benefits expense	5,148.02	4,342.99	4,083.74	13,887.13	11,807.02	16,250.92
(e) Depreciation and amortisation expense	1,313.40	1,283.43	1,409.02	3,748.64	3,847.10	5,370.96
(f) Other expenses	4,268.43	4,536.11	4,564.52	12,980.04	12,433.69	16,676.22
Total Expenses	34,801.21	34,922.69	34,516.83	1,02,315.55	96,654.06	1,31,067.56
3 Profit/(Loss) from operations before other income, finance costs and exceptional items.	2,222.31	2,750.60	1,715.00	6,502.78	4,738.17	5,970.46
4 Other income	783.28	428.90	333.02	1,617.97	1,166.08	1,867.56
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items.	3,005.59	3,179.50	2,048.02	8,120.75	5,904.25	7,838.02
6 Finance Costs	318.63	269.42	322.07	798.66	1,002.94	1,255.76
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items.	2,686.96	2,910.08	1,725.95	7,322.09	4,901.31	6,582.26
8 Exceptional items	-	-	-	-	1,576.33	387.05
9 Profit/ (Loss) from ordinary activities before Tax.	2,686.96	2,910.08	1,725.95	7,322.09	6,477.64	6,969.31
10 Tax Expense	652.00	593.95	462.81	1,611.00	1,394.00	1,649.25
11 Net Profit/(Loss) from ordinary activities after tax	2,034.96	2,316.13	1,263.14	5,711.09	5,083.64	5,320.06
12 Extra-ordinary items (net of tax expenses)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period	2,034.96	2,316.13	1,263.14	5,711.09	5,083.64	5,320.06
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						35,334.06
16 i) Earnings per share (before extra-ordinary items)						
a) Basic (in Rs.)	12.81	14.58	7.96	35.94	31.98	33.45
b) Diluted (in Rs.)	12.81	14.58	7.96	35.94	31.98	33.45
ii) Earnings per share (After extra-ordinary items)						
a) Basic (in Rs.)	12.81	14.58	7.96	35.94	31.98	33.45
b) Diluted (in Rs.)	12.81	14.58	7.96	35.94	31.98	33.45



Shay
2/2/16

Siddh
2/2/2016

Note on Standalone Results

- The above Un-Audited Standalone Financial Results for the Quarter and Nine months ended on 31 December 2015 (the results) have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 2 February 2016. 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.
- The Board has approved and declared the following interim dividend:-
 - At the rate of Rs. 3.00 per share i.e. 30% on 1, 58, 65,356 equity shares of the company on the face value of Rs. 10 each.
 - 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.
- During the quarter ended 31 December, 2015, the Company has made an additional investment in 140 Lacs Equity Shares of Minda Kosei Aluminium Wheel Pvt. Ltd. (face value of Rs. 10/- each) for a total consideration of Rs. 1400 Lacs.
- During the previous years, an impairment charge amounting to Rs.2,213.79 lacs was recorded, upto 31 March 2014 for Battery Division located at Pant Nagar, which was incurring continuous losses. During the year 2014-15, a binding sale agreement for the transfer of Battery Division was concluded on 1 October 2014. Accordingly, based on net selling price (lump sum consideration), an impairment charge to the extent of Rs.1,576.33 lacs was reversed on 30 September 2014. The same was disclosed as an Exceptional item. The carrying amount of the total assets and liabilities to be hived off is Rs. 3,981.90 lacs and Rs.447.99 lacs as on 31 March 2015. The date of hiving off which was expected to be 30 September 2015 is being extended to on or before 31 March 2016.

Accordingly, the battery business of the Company is being 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:

Particulars	Quarter ended			Nine Months ended		Year ended
	31 Dec 2015	30 Sep 2015	31 Dec 2014	31 Dec 2015	31 Dec 2014	31/03/15
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Total revenue	1054.14	1199.85	1166.94	3221.94	2824.78	3,899.18
2 Total expenditure	1090.18	1185.79	1150.64	3267.97	2751.31	3,887.24
3 Exceptional item	-	-	-	-	1576.33	1,576.33
4 Profit / (Loss) before tax from ordinary activities	(36.04)	14.06	16.30	(46.38)	1649.80	1,588.27
5 Tax expense	-	-	-	-	-	-
6 Profit / (Loss) after tax	(36.04)	14.06	16.30	(46.38)	1649.80	1,588.27

- Tax expense includes Current Tax (including Minimum Alternate Tax) and deferred tax.
- 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.
- The figures of the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of
Minda Industries Limited

Place : Gurgaon (Haryana)
Date : 2 February, 2016



Sd/-
(Nirmal K. Minda)
Chairman & Managing Director

Shay
2/2/16

Sd/- 2/2/2016