MINDA INDUSTRIES LIMITED REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2019

		Quarter ended			(Rs. In Crores except per Half year ended		Year ended	
PARTICULARS		30-Sep-19 30-Jun-19 30-Sep-18		30-Sep-19	30-Sep-18	31-Mar-19		
	TARTICULARS	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income	(Onaudited)	(Unaudited)	(Chaudited)	(Chaudited)	(Chaudited)	(Rudited)	
ŝ	(a) Revenue from operations	1,359.58	1,439.75	1.521.72	2,799.33	2,951.54	5,908.09	
	(b) Other income	5.07	6.92	4.76	11.99	11.26	27.03	
	Total income	1,364.65	1,446.67	1,526.48	2,811.32	2,962.80	5,935.12	
		1,504.05	1,770.07	1,520.40	2,011.02	2,702.00	5,755,12	
2	Expenses							
	(a) Cost of materials consumed	649.98	767.03	831.14	1,417.01	1,495.26	3,100.03	
	(b) Purchases of stock-in trade	179.36	98.35	122.47	277.71	361.82	558.72	
	(c) Changes in inventories of finished goods, stock-in	(14.63)	6.78	(15.99)	(7.85)	(36.94)	(36.27	
	trade and work-in-progress	(14.05)	0.70	(15.77)	(7.05)	(50.74)	(30.27	
	(d) Employee benefits expense	208.39	215.13	195.28	423.52	383.85	791.29	
	(e) Finance costs	23.84	23.81	15.05	47.65	28.21	63.15	
	(f) Depreciation and amortisation expense	73.95	71.20	56.09	145.15	105.37	234.38	
	(g) Other expenses	174.86	180.26	199 48	355.12	388.16	769.14	
	Total expenses	1,295.75	1,362.56	1,403.52	2,658.31	2,725.73	5,480.44	
2	Drofit/(loss) before above of profit/(loss) of associates							
3	Profit/(loss) before share of profit/(loss) of associates	60.00	0411	133.00	152.01	337 67	AEA (0	
	/ joint ventures, exceptional items and tax	68.90	84.11	122.96	153.01	237.07	454.68	
4	Exceptional items (Net)		- L			2/		
5	Profit/(loss) after exceptional items but before share							
	of profit/(loss) of associates / joint ventures and taxes	68.90	84.11	122.96	153.01	237.07	454.68	
	Tax expense	17.16	27.68	38.73	44.84	72.34	134.07	
	Current tax	21.50	26.70	32.41	48.20	61.87	115.47	
b)	Deferred tax	(4.34)	0.98	6.32	(3.36)	10.47	18.60	
7	Net profit /(loss) for the period after taxes but before							
	share of profit/(loss) of associates / joint ventures	51.74	56.43	84.23	108.17	164.73	320.61	
8	Share of profit/(loss) of associates / joint ventures	6.35	5.90	4.55	12.25	8.65	18.87	
9	Net profit/(loss) after share of profit/(loss) of associates / joint ventures (A)	58.09	62.33	88.78	120.42	173.38	339.48	
1(Other comprehensive income for the Period (B)	(2.66)	(0.47)	4.52	(3.13)	7.03	(0.68	
) (i) Items that will not be reclassified to profit or loss	(5.09)	1 1 1	1.41	(5.01)		0.60	
(a	(ii) Income-tax relating to items that will not be	(5.07)	0.00		(5.01)	2.00	0.00	
	reclassified to profit & loss	1.15	(0.03)	(0.52)	1.12	(0.66)	(0.22	
ſЪ) (i) Items that will be reclassified to profit or loss	1.28	(0.52)	3.63	0.76	5.69	(1.00	
(0	(ii) Income-tax relating to items that will be reclassified		(0.02)			6		
	to profit & loss		-	-	-	-		
11	Total comprehensive income for the Period (A + B)	55.43	61.86	93.30	117.29	180.41	338.80	
12	Profit for the period attributable to:						1	
	(a) Owners of Minda Industries Limited	49.44	53.48	72.72	102.92	142.77	285.62	
	(b) Non-controlling interests	8.65	8.85	16.06	17.50	30.61	53.80	
13	Other comprehensive income attributable to:							
	(a) Owners of Minda Industries Limited	(2.37)	(0.51)	4.37	(2.88)	6.84	(0.7)	
	(b) Non-controlling interests	(0.29)		0.15	(0.25)		0.0.	
14	Total comprehensive income attributable to:							
	(a) Owners of Minda Industries Limited	47.07	52.97	77.09	100.04	149.61	284.9	
	(b) Non-controlling interests	8.36		16.21		30.80		
1.4		52.44	52.44	52.44	52.44	52.44	53.4	
	 5 Paid up equity share capital (Face value Rs. 2 per share) 6 Other Equity 	52.44	52.44	52.44	52.44	52.44		
							1,651.72	
ľ	7 Earnings per share (Face value Rs. 2 each) (not					4		
	annualised)	1.00	2.04	200	3.92	5 47	10.90	
	a) Basic (in Rs.) b) Diluted (in Re.)	1.89		1000				
-	b) Diluted (in Rs.)	1.89	¢.04	1 14/4	5.92	J	10.9	



MINDA INDUSRIES LIMITED Unaudited Consolidated Balance Sheet as at September 30, 2019

Particulars	As at 30-Sep-2019 (Unaudited)	(Rs in Crores) As at 31-Mar-2019 (Audited)
ACCETC		
ASSETS 1. Non-current assets	11	
Property, Plant and Equipment	1,583.89	1,629.40
Capital work-in-progress	184.20	131.52
Right-of-use assets	122.54	
Intangible Assets	79.34	66.84
Intangible Assets Under Development	25.32	18.61
Goodwill on Consolidation	164.92	164.92
Financial Assets		
(i) Investments	367.50	355.58
(ii) Loans	20.54	21.21
(iii) Others	8.66	9.66
Deferred tax assets (net) Other Tax Assets	7.42	22.05
Other Non-current Assets	22.74 120.00	33.05 67.10
Total- Non current asset	2.707.07	2,497.89
Total- Non current asset	2,707.07	2,4)/.0)
2. Current Assets		
Inventories	536.63	560.97
Financial Assets		
(i) Trade receivables	776.81	899.22
(ii) Cash and cash equivalents	114.97	92.77
(iii) Bank balance other than those included in cash and cash	35.16	17.29
equivalents		
(iv) Loans	1.82	2.01 22.00
(v) Others Current Financial Assets Other current assets	30.92 130.92	138.48
Total- Current asset	1,627.23	1,732.74
	11021120	
TOTAL ASSETS	4,334.30	4,230.63
Equity Equity share capital Other Equity	52.44 1,727.57	52.44 1,651.72
Equity attributable to owners of the Company	1.780.01	1,704.16
Non-Controlling Interest	268.61	266.71
Total Equity	2,048.62	1,970.87
LIABILITIES		1.1.1
1. Non-current liabilities	1.	
Financial Liabilities	(25.05	(0())
(i) Borrowings	625.95	606.34
(ii) Lease liabilities (iii) Other financial liabilities	101.21 79.98	75.58
Provisions	116.71	99.64
Deferred tax liability net	-	0.62
Total- Non current liabilities	923.85	782.18
2. Current Liabilities		
Financial Liabilities		
(i) Borrowings	275.84	349.1
(ii) Lease liabilities	12.21	
(iii) Trade payables	12.21	
(a) Total outstanding dues of micro & small enterprises	54.88	64.6
(b) Total outstanding dues of creditors other than micro &	0 1100	
small enterprises	680.85	733.2
(iv) Other financial liabilities	226.69	231.1
Other current liabilities	87.53	77.9
Provisions	23.83	21.5
Total- Current liabilities	1,361.83	1,477.5
TOTAL Equity and Liabilian	trie 4,334.30	4,230.6
KUNE D	elhi	

*

Minda Industries Limited

Unaudited Consolidated Cash Flow Statement for the half year ended 30 September 2019

For the last year codes 30 Sept 2019 For the last year codes 30 Sept 2019 A. Cash flows from operating activities : Profit before tax 153.01 22701 Adjustments for: Depreciation and amoritation 145.15 10637 Literest income on fixed deposits 47.65 22.22 Interest income on fixed deposits 47.65 22.22 Interest income on fixed deposits 47.65 22.22 Unrailised (gair) Visos on Foreign currency fluctuations (nor) (cholding MTM) 2.59 (0.97 Expenses incurred for share alloment under quayly settled share based payments 16.2 - Doubthil trade and other receivables provided for 0.62 0.66 0.67 Doubthil trade and other receivables provided for 13.13 0.22 13.58 - Adjustments for working capital changes 369.28 372.29 . 13.59 0.23 13.59 Decrease/ (increase) in inventories 23.44 (15.25 Decrease/ (increase) in inventories 23.44 (15.25 12.63 (23.72 Decrease/ (increase) in the receivable and loans 12.60 (23.72 24.44 (25.57 <td< th=""><th></th><th></th><th></th><th>(Rs in Crores)</th></td<>				(Rs in Crores)
Profit before tax 153.01 227.03 Adjustments for:				For the half year ended 30 Sept 2018
Adjustments for 145 15 1053 Depreciation and amortisation 145 15 1063 Pinance Costs 47.65 28.22 Interest income on fixed deposits (3.48) (447) Labilities / provisions no longer required written back - (0.44) Unrealised (gain) Vaso no troegin currency fluctuations (net) (including MTM) 2.59 (0.52) Doubtiful tude and other receivables provided for 0.62 0.66 Provision for warranty 5.25 7.31 Loss on sale of property plant and equipments (1.31) 0.22 Decrease/ (increase) in neurontical sates (25.37) (1.55.57) Decrease/ (increase) in other non-current financial assets 0.41 104 Decrease/ (increase) in other non-current financial assets 0.41 104 Decrease/ (increase) in other non-current sates 14.50 (22.33) Decrease/ (increase) in other runner financial assets 0.41 104 Decrease/ (increase) in other runner financial issets 0.41 104 Decrease/ (increase) in other current financial issets 0.420 1233 Decr	А.	Cash flows from operating activities :	•	
Depreciation and amortisation 14 5 1 5 1053 Finance Costs 47 65 22.21 Interest income on fixed deposits (3.48) (4.4) Liabilitiest provisions to longer required written back (0.43) (0.44) Linking they provisions to longer required written back (0.43) (0.43) Doubtift, fixed and other reveables provision for warrany 5.25 (0.52) (0.62) Doubtift, fixed and other reveables provision for warrany 5.25 (1.31) (0.22) Operating profit before working capital changes 324.34 (1.52.57) (1.53.57) Decrease (increase) in inventories 24.34 (1.52.57) (1.63.57) Decrease (increase) in other current financial assts 0.41 (1.64.40) (2.62.97) Decrease (increase) in other current assets 14.50 (2.33) (1.64.40) Decrease (increase) in other current assets 14.50 (2.33) (1.64.40) Decrease (increase) in other current assets 14.50 (2.33) (2.64.71) Increase (increase) in other current assets 14.50 (2.33) (2.64.71) <		Profit before tax	153.01	237.07
Depreciation and amortisation 14 5 1 5 1053 Finance Costs 47 65 22.21 Interest income on fixed deposits (3.48) (4.4) Liabilitiest provisions to longer required written back (0.43) (0.44) Linking they provisions to longer required written back (0.43) (0.43) Doubtift, fixed and other reveables provision for warrany 5.25 (0.52) (0.62) Doubtift, fixed and other reveables provision for warrany 5.25 (1.31) (0.22) Operating profit before working capital changes 324.34 (1.52.57) (1.53.57) Decrease (increase) in inventories 24.34 (1.52.57) (1.63.57) Decrease (increase) in other current financial assts 0.41 (1.64.40) (2.62.97) Decrease (increase) in other current assets 14.50 (2.33) (1.64.40) Decrease (increase) in other current assets 14.50 (2.33) (1.64.40) Decrease (increase) in other current assets 14.50 (2.33) (2.64.71) Increase (increase) in other current assets 14.50 (2.33) (2.64.71) <		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
France Coss 47.65 22.21 Interest income on fixed deposits (3.48) (4.44) Liabilities / provisions no longer required written back - (0.44) Unrealised (gain) / loss on Foreign currency fluctuations (net) (Including MTM) 2.59 (0.59) Expenses incurred or hand a other receivables provided for 0.62 0.66 Provision for warranty 0.23 7.33 Loss on sale of property, plant and equipments (3.13) 0.22 Operating profit before working capital changes 349.28 372.94 Adjustments for working capital changes 22.03 (208.77) Decrease/ (increase) in inventories 24.34 (152.57) Decrease/ (increase) in other current financial assets (5.93) (14.44) Decrease/ (increase) in other non-current financial assets 7.56 (12.55) Increase / (increase) in other current financial assets 7.56 (23.37) Decrease/ (increase) in other current assets 7.56 (23.37) Decrease/ (increase) in other current assets 7.56 (23.37) Increase / (increase) in other current assets 7.56 (2				
Interest income on fixed deposits (3.48) (4.4 Liabilities / provisions no longer required written back - (0.43) Unrealised (gain) loss on foreign currency fluctuations (net) (Including MTM) 2.59 (0.94) Expenses incurred for share allotment under equity settled share based payments 1.62 - Doubtiful trade and other equity settled share based payments 1.62 - Doubtiful trade and other equity settled share based payments 1.62 - Doubtiful trade and other equity settled share based payments 1.62 - Doubtiful trade and other equity settled share based payments 1.62 - State of property, plant and equipments 1.9627 1153.83 Operating profit before working capital changes 343.4 (1525 Decrease/ (increase) in other non-current financial assets 0.41 1.04 Decrease/ (increase) in other non-current financial assets 7.56 (125.5 Increase/ (increase) in other non-current financial assets 0.41 1.04 Decrease/ (increase) in other current issets 7.56 (125.5 Increase/ (decrease) in other curent issets 5.77 2.95.5				105.37
Liabilities / provisions no tonger required written back + (043 Unrealized (gain) (loss no foreign currency fluctuations (en/) (finducing MTM) 2 59 Expenses incurred for share allotment under equity settled share based payments 162 - Doubtful trade and other receivables provided for 064 Provision for warrang in the equipments 0662 066 Provision for warrang equila (changes 349,28 372,94 Adjustments for working explusi (changes 349,28 372,94 Adjustments for working explusi (changes 2434 (152,55 Decrease/ (increase) in inventories 2434 (152,55 Decrease/ (increase) in inventories 2434 (152,55 Decrease/ (increase) in other courrent financial assets 041 014 Decrease/ (increase) in other courrent financial assets 041 014 Decrease/ (increase) in other non-current sasets 041 014 Decrease/ (increase) in other courrent financial assets 041 014 Decrease/ (increase) in other current assets 7,56 (12,55 Increase/ (increase) in other current infinincial inbilities 9,63 4,77 Increase/ (increase) in other current infinincial inbilities 9,63 4,77 Increase/ (increase) in other current infinincial inbilities 9,101 (20,05 Increase/ (increase) in other current infinincial inbilities 9,101 (20,05 Increase 1,009, tron operations 4,14 4,07 Increase/ (increase) in other infinincial inbilities 9,101 (20,05 Increase 1,009, tron operating activities (A) 2,97,055 Intrease 1,009, tron operating activities (A) 2,00 Proceeds from investing activities (A) 2,00 Proceeds from investing activities (A) 2,020 Proceeds from investing activities (A) 2,020 Proceeds from investing activities (B) (2,020,020,020,020,020,020,020,020,020,0				28.21
Urrealised (gain) / loss on Foreign currency fluctuations (net) (Including MTM) 2.59 (0.98) Expenses incurred of share alloment under equipy settled share based payments 1.62 - Doubtful trade and other receivables provided for 0.62 0.66 Provision for warranty 3.23 0.33 0.23 7.33 Loss on sale of property, plant and equipments (1.13) 0.22 7.72,04 Adjustments for working capital changes: 3.02,28 3.72,29 7.33 Decrease/ (increase) in trade receivable and loans 1.22,03 (2.08,77) 7.06,76 (12,52) Decrease/ (increase) in other current financial assets 0.41 10.44 0.42,33 0.22,83 7.25,64 (12,52) 1.06,76 (12,52) 1.06,76 (12,52) 1.06,76 (12,52) 1.06,76 (12,52) 1.06,76 (12,52) 1.06,76 (12,52) 1.06,76 (12,52) 1.06,76 (12,52) 1.06,76 (12,52) 1.06,76 (12,54) 1.06,75 (12,54) 1.06,75 (12,54) 1.06,75 (12,54) 1.06,75 (12,56) 1.06,75		•	· · ·	(4.47)
Expenses incurred for share allotment under equity settled share based payments 1.62 Doubful irrade and other receivables provided for 0.62 0.66 Provision for warranty 5.25 7.31 Loss on sale of property, plant and equipments (3.13) 0.22 Operating profit before working capital changes 349.28 372.94 Adjustments for working capital changes 349.23 (20.87) Decrease (increase) in inventories 2.44 (152.57) Decrease (increase) in other concurrent financial asets (5.33) (14.44) Decrease (increase) in other non-current asets 1.450 (23.33) Decrease (increase) in other non-current asets 7.56 (12.53) Increase (increase) in other non-current asets 3.42.59) 5.99 Increase (increase) in other current liabilities 3.62.57 2.55 Increase (increase) in other current isolatilities 3.77 2.55 Increase (increase) in other current isolatiliabilities 5.77 2.55 Increase (increase) in other current isolatiliabilities 5.77 2.55 Increase (increase) in other form equipments 5.25				(0.43)
Doubtful Inde and other receivables provided for 0.62 0.64 Provision for warranty 525 7.33 Loss on sale of property, plant and equipments (3.13) 0.22 Adjustments for working capital changes 196.27 133.83 Decrease (increase) in inventories 24.34 (152.57) Decrease (increase) in other current financial assets 0.41 10.44 Decrease (increase) in other ono-current assets 14.50 (23.33) Decrease (increase) in other ono-current assets 7.56 (12.52) Increase (increase) in other non-current assets 0.41 10.44 Decrease (increase) in other non-current assets 6.62 (20.9) 184.00 Increase (idecrease) in other non-current assets 17.56 (12.52) Increase (idecrease) in other non current financial isabilities 9.63 4.77 Increase (idecrease) in other non current financial isabilities 9.63 4.77 Increase (idecrease) in other non current financial isabilities 9.101 (200.55 Increase (idecrease) in other non current financial isabilities 9.101 (200.55 Increase (idecrease) in other tone cur				(0.98)
Provision for warranty 5.25 7.31 Loss on sale of property, plant and equipments (3.13) 0.22 Operating profit before working capital changes 349.28 372.94 Adjustments for working capital changes 349.28 372.94 Decrease/ (increase) in inventories 24.34 (152.57 Decrease/ (increase) in other current financial assets (5.31) (144 Decrease/ (increase) in other our-current financial assets 0.41 (104 Decrease/ (increase) in other current financial assets 0.41 (104 Decrease/ (increase) in other current financial assets 0.41 (104 Decrease/ (decrease) in other current financial liabilities 132.0 63 Increase/ (decrease) in other current liabilities 9.63 4.77 Increase/(decrease) in other current financial liabilities 5.77 29.5 Increase/(decrease) in other on-current financial liabilities 9.01 (204 Increase/(decrease) in other current financial liabilities 5.77 29.5 Increase/(decrease) in other current financial liabilities 5.81 110 (204.0) Recosh flows from				
Less on sale of property, plant and equipments (3.13) 0.24 Operating profit before working capital changes 349.28 372.94 Adjustments for working capital changes 349.28 372.94 Adjustments for working capital changes 24.34 (152.57 Decrease/ (increase) in trade receivable and loans 122.03 (20.87 Decrease/ (increase) in other correct financial assets 0.41 10.44 Decrease/ (increase) in other correct financial assets 0.41 10.44 Decrease/ (increase) in other correct financial assets 0.43 10.33 Decrease/ (increase) in other correct assets 7.56 (12.52 Increase/ (decrease) in other financial labilities 96.33 4.77 Increase/ (decrease) in other correct financial isabilities 9.101 (20.05 Increase/ (decrease) in other correct financial isabilities 9.101 (20.05 Increase (decrease) in other correct financial isabilities 9.101 (20.05 Increase (decrease) in other correct financial isabilities 9.101 (20.05 B Cash flows from operating activities (A) 397.65 111.10 <t< td=""><td></td><td></td><td></td><td></td></t<>				
196.27 135.8 Operating profit before working capital changes 372.94 Adjustments for working capital changes 372.94 Decrease/ (increase) in inventories 24.34 Decrease/ (increase) in other courrent financial assets 0.53.03 Decrease/ (increase) in other non-current financial assets 0.41 Decrease/ (increase) in other non-current financial assets 0.41 Decrease/ (increase) in other non-current assets 14.50 Decrease/ (increase) in other non-current assets 7.55 Increase/ (decrease) in other current liabilities 0.62.09 Increase/ (decrease) in other current financial liabilities 0.63.0 Increase/ (decrease) in other non current financial liabilities 5.77 Increase/ (decrease) in other non current financial liabilities 9.01 Increase/ (decrease) in other non current financial liabilities 9.01 Increase/ (decrease) in other non current financial liabilities 9.01 Increase/ (decrease) in other non current financial liabilities 9.01 Increase/ (decrease) in other non current financial liabilities 9.01 Increase/ (decrease) in other non current financial liabilities 9.01 Inc				
Operating profit before working capital changes349.28372.94Adjustments for working capital changes24.34(152.57Decrease/ (increase) in inventories24.34(152.57Decrease/ (increase) in trade receivable and loans122.03(208.77Decrease/ (increase) in other non-current financial assets0.4110.44Decrease/ (increase) in other non-current sets14.50(23.37)Decrease/ (increase) in other non-current assets7.56(12.57)Increase/ (decrease) in trade payables(62.09)184.00Increase/ (decrease) in other current liabilities96.34.77Increase/ (decrease) in other non-current liabilities5.7729.55Increase/ (decrease) in other non-current financial liabilities5.7729.55Increase (decrease) in other non-current financial liabilities5.7729.56Increase (decrease) in other non-current financial liabilities5.7729.56Increase (decrease) in other non current financial liabilities5.7729.56Increase in long-term provisions9101(200.55Income tax paid(22.64)(61.31)Income tax paid(22.65)(39.66)Purchase of Property, Plant and Equipments5.253.9Dividend received4.14-Interest received on fixed deposits2.482.77Decrease in deposit (with orginal maturity more than three months)(17.28)25.00Proceeds from isue of equity share capital0.10.1Share premium on exercise of ESOP		Loss on sale of property, plant and equipments		0.26
Adjustmetis for working capital changes: 24.34 (152.57 Decrease/(increase) in inventories 24.34 (152.57 Decrease/(increase) in other courrent financial assets 0.41 10.4 Decrease/(increase) in other on-current financial assets 0.41 10.4 Decrease/(increase) in other on-current assets 14.50 (23.37) Decrease/(increase) in other on-current assets 7.56 (12.37) Increase/(decrease) in other current liabilities (36.30) 184.00 Increase/(decrease) in other current financial liabilities (36.3 4.77 Increase/(decrease) in other non-current financial liabilities (37.7 29.55 Increase/(decrease) in other non-current financial liabilities (37.7 29.55 Increase/(decrease) in other non current financial liabilities (37.7 29.55 Increase in long-etem provisions (10.13) 58 10.10 (200.57) Cash flows from operating activities (A) 397.65 111.00 (200.57) B. Cash flows from operating activities (A) 397.65 111.00 Payment for acquisition of subsidiaries and jointly controlled entities (28.82) (32.66 Proceeds fr				135,87
Decrease/(increase) in invertories 24.34 (152.57 Decrease/(increase) in trade receivable and loans 122.03 (208.77) Decrease/(increase) in other onn-current financial assets 0.41 10.44 Decrease/(increase) in other onn-current financial assets 0.41 10.45 Decrease/(increase) in other onn-current assets 14.50 (22.37) Decrease/(increase) in other current assets 7.56 (11.35) Decrease/(increase) in other current assets 7.56 (11.35) Increase/(decrease) in other current liabilities 9.63 4.77 Increase/(decrease) in other non current liabilities 5.77 22.55 Increase/(decrease) in other non current liabilities 5.77 22.55 Increase/(decrease) in other non current liancial liabilities 5.77 22.55 Increase in long-term provisions 9.01 (20.05) Cash generated from operating activities (A) 397.65 111.00 B. Cash flows from investing activities (A) 397.65 111.00 Payment for acquisitiaries and jointly controlled entities - (12.56) Proceeds from site of property, pla			349.28	372.94
Decrease/(increase) in tade receivable and loans122.03(208.72)Decrease/(increase) in other on-current financial assets0.4110.44Decrease/(increase) in other on-current financial assets0.4110.44Decrease/(increase) in other on-current financial assets0.4110.45Decrease/(increase) in other on-current assets7.56(12.52Increase/(decrease) in tade payables(62.09)1840.0Increase/(decrease) in other financial liabilities9.634.77Increase/(decrease) in other on current financial liabilities5.7729.55Increase/(decrease) in other on current financial liabilities9.01(200.55Increase/(decrease) in other on perating activities (A)30.76.55111.10BCash flows from increasing activities-(
Decrease/(increase) in other current financial assets(5.93)(14.4Decrease/(increase) in other non-current tancial assets0.4110.4.4Decrease/(increase) in other non-current assets14.50(23.33)Decrease/(increase) in other current assets7.56(12.5)Increase/(decrease) in trade payables(62.09)18.40.0Increase/(decrease) in other financial liabilities(32.69)5.99Increase/(decrease) in other non current liabilities9.634.7.Increase/(decrease) in other non current financial liabilities5.7729.55Increase/(decrease) in other non current financial liabilities9.01(204.57)Cash generated from operations440.29172.3.3Increase in long-term provisions9.101(200.55)Cash Generate from operating activities (A)397.65111.00B.Cash flows from operating activities (A)397.65111.00B.Cash flows from operating activities (A)397.65111.00C.Cash flows from investing activities (A)2.282.27Dividend received4.14Interest received on fixed deposits2.482.7Decrease in deposits (with original maturity more than three months)(17.28)22.00C.Cash flows from financing activities (B)(294.23)(420.66C.Cash flows from financing activities (B)(294.23)(420.67Proceeds from itsue of equity share capitalProceeds from itsue of equity share capital <td></td> <td></td> <td></td> <td>(152 57)</td>				(152 57)
Decrease/ (increase) in other non-current financial assets0.4110.44Decrease/ (increase) in other non-current assets14.50(23.37Decrease/ (increase) in other payables(62.09)184.00Increase/ (decrease) in other current assets7.56(12.57Increase/ (decrease) in other current liabilities9.634.77Increase/(decrease) in other current financial isbilities9.634.77Increase/(decrease) in other current financial isbilities5.7729.55Increase/(decrease) in other nourcent financial isbilities5.7729.55Increase/(decrease) in other nourcent financial isbilities9.101(200.57Cash generated from operations400.29172.33Income tax paid(42.64)(61.31)Net Cash flows from operating activities (A)397.65111.00B.Cash flows from operating activities (A)397.65111.00B.Cash flows from operating activities (A)397.65111.00B.Cash flows from investing activities (A)397.65111.00C.Cash flows from investing activities (A)22.523.99Dividend received4.14Interest received on fixed deposits2.482.7Decrease in deposits (with original maturity more than three months)(17.28)220.00C.Cash flows from financing activities (B)(294.23)(426.06C.Cash flows from financing activities (B)(294.23)(426.07)C.Cash flows from financing activities (C) <td></td> <td></td> <td></td> <td>(208 73)</td>				(208 73)
Decrease/ (increase) in other non-current assets14.50(23.31)Decrease/ (increase) in other current assets7.56(12.5)Increase/ (decrease) in intrade payables(62.09)184.00Increase/ (decrease) in other current liabilities(32.69)5.90Increase/(decrease) in other current liabilities9.634.77Increase/(decrease) in other current financial liabilities5.7729.55Increase/(decrease) in other non current financial liabilities5.7729.56Increase/(decrease) in other non current financial liabilities9.01(200.57Cash generated from operating activities (A)397.65111.00B.Cash flows from operating activities (A)397.65111.00B.Cash flows from operating activities and jointly controlled entities-(12.56Purchase of Property, Plant and Equipment(288.82)(326.66Proceeds from sale of property, plant and equipments5.253.9Dividend received4.14Interest received on fixed deposits2.482.70Decrease in deposits (with original maturity more than three months)(17.28)2500Proceeds from issue of equity share capital-0.10Share premium on exercise of ESOP-7.9Proceeds from (repayment of) Long term borrowings(73.1)101.3Proceeds from / (repayment of) Long term borrowings(73.1)2.55Cash and cash equivalents sub to equisition-9.4Proceeds from / (repayment of) Long term borrowings </td <td></td> <td></td> <td>• •</td> <td>(14.44)</td>			• •	(14.44)
Decrease/ (increase) in other current assets7.56(12.5)Increase/ (decrease) in other functional liabilities(62.09)184.00Increase/ (decrease) in other current liabilities(32.69)5.99Increase/(decrease) in other current financial liabilities9.634.77Increase/(decrease) in other nourment financial liabilities5.7729.55Increase/(decrease) in other nourment financial liabilities5.7729.55Increase (decrease) in other nourment financial liabilities9.01(204.72.3)Cash generated from operations40.02.9172.3Income tax paid(42.64)(61.3)Net Cash flows from operating activities (A)397.65111.00BCash flows from investing activities (A)397.65111.00Payment for acquisition of subsidiaries and jointly controlled entities-(125.6)Proceeds from sale of property. Plant and Equipment(288.82)(236.66Proceeds from sale of property. Plant and equipments5.253.9Dividend received4.14Interest received on fixed deposits2.482.7Decrease in deposits (with original maturity more than three months)(17.28)25.0CCash flows from financing activities (B)(294.23)(420.66C.Cash flows from financing activities (C)(81.84)27.8Proceeds from (repayment of) short term borrowings67.26220.8Interest paid on borrowings67.26220.822.8Interest paid on borrowings67				10.43
Increase/ (decrease) in trade payables(62.09)1840Increase/ (decrease) in other timancial liabilities(32.69)5.99Increase/(decrease) in other one tilabilities9.634.7.7Increase/(decrease) in other one current financial liabilities5.7729.5Increase/(decrease) in other non current financial liabilities9.01(20.64)Cash generated from operating activities (A)397.65111.0B. Cash flows from operating activities (A)397.65111.0B. Cash flows from operating activities and jointly controlled entities.(125.6Purchase of Property, Plant and Equipment(28.82.2)(32.64)Proceeds from sale of property, plant and equipments5.253.9Dividend received4.14Interest received on fixed deposits2.482.7Proceeds from size of equity share capitalProceeds from size of ESOPProceeds from (repayment of) short term borrowings(67.2622.02.0Interest paid on borrowings(67.2622.02.0Dividend paid (including corporate dividend tax)(29.2)(28.2Dividend paid (including corporate dividend tax)(29.2)(28.2Dividend paid (including corporate dividend tax). <td< td=""><td></td><td></td><td></td><td>(23.37)</td></td<>				(23.37)
Increase/(decrease) in other Tinancial liabilities(32.69)5.99Increase/(decrease) in other current liabilities9.634.77Increase/(decrease) in short-term provisions(1.53)5.88Increase/(decrease) in other non current financial liabilities5.7729.55Increase in long-term provisions901(204.56Cash generated from operations440.29172.33Income tax paid(42.64)(61.33)Net Cash flows from operating activities (A)397.65111.00B.Cash flows from investing activities-(125.66Payment for acquisition of subsidiaries and jointly controlled entities-(126.66Purchase of Property, Plant and equipments5.253.9Dividend received4.14-Interest received on fixed deposits2.482.77Decrease in deposits (with original maturity more than three months)(17.28)2500Net cash used in investing activities (B)(294.23)(42.66)C.Cash flows from insue of equity share capital-0.1Share premium on exercise of ESOP-7.9Proceeds from (repayment of) Long term borrowings(73.31)101.31Proceeds from (repayment of) Long term borrowings(72.6220.88Interest paid on borrowings(73.27)(28.25Dividend paid (including corporate dividend tax)(29.02)(28.32Dividend paid including corporate dividend tax)(29.02)(28.32Net cash used in financing activities (C)(81.84) <t< td=""><td></td><td></td><td></td><td>(12.53)</td></t<>				(12.53)
Increase/(decrease) in other current liabilities9.634.7.7Increase/(decrease) in other non current financial liabilities5.7729.55Increase/(decrease) in other non current financial liabilities9.01(29.44Increase/(decrease) in other non current financial liabilities9.01(29.44Increase/(decrease) in other non current financial liabilities9.01(20.05Cash generated from operating activities (A)90.10(20.05Income tax paid(42.64)(61.31Net Cash flows from operating activities (A)397.65111.00B.Cash flows from investing activities (A)397.65111.00B.Cash flows from investing activities (A)397.65111.00B.Cash flows from investing activities(228.82)(326.6Purchase of Property, Plant and Equipment(288.82)(326.6Proceeds from sale of property, plant and equipments5.253.9Dividend received4.14-Interest received on fixed deposits2.482.7Decrease in deposits (with original maturity more than three months)(17.28)22.00C.Cash flows from financing activities-0.1Share premium on exercise of ESOP-7.9Proceeds from/ (repayment of) short term borrowings(73.31)1013Proceeds from/ (repayment of) short term borrowings(73.31)273.80Net cash and cash equivalents as at beginning of the period92.77125.5Cash and cash equivalents as at closing of the period9			(62.09)	184.04
Increase/(decrease) in short-term provisions(1.53)5.82Increase/(decrease) in other non current financial liabilities5.7729.55Increase in long-term provisions901(29.449.01(200.55(29.44)Cash generated from operating activities (A)397.651111.00B.Cash flows from operating activities (A)397.651111.00B.Cash flows from investing activities-(125.6Payment for acquisition of subsidiaries and jointly controlled entities-(125.6Proceeds from sale of property, plant and equipments5.253.9Dividend received4.14-Interest received on fixed deposits2.482.7Decrease in deposits (with original maturity more than three months)(17.28)25.0C.Cash flows from financing activities (B)-0.1Share premium on exercise of ESOP-7.9Proceeds from/ (repayment of) Shot term horrowings(73.31)101.3Proceeds from/ (repayment of) Shot term horrowings67.26220.8Interest paid on borrowings(29.02)(28.32)(28.20)Net cash used in financing activities (C)(81.84)273.8Proceeds from/ (repayment of) shot term horrowings-9.4Cash and cash equivalents as at beginning of the period92.77125.5Cash and cash equivalents as at beginning of the period92.77125.5Cash and cash equivalents as at closing of the period92.77125.5Cash and cash equivalents as		• •	· · ·	5.99
Increase/(decrease) in other non current financial liabilities5.7729.54Increase in long-term provisions901(220.55Cash generated from operations440.29172.33Income tax paid(42.64)(61.33)Net Cash flows from operating activities (A)397.65111.00B.Cash flows from investing activities on proventy, Plant and Equipment(288.82)(2326Proceeds from sale of property, Plant and Equipment(288.82)(326.64)Proceeds from sale of of not subsidiaries and jointly controlled entities-(125.64)Proceeds from sale of property, plant and equipments5.253.9Dividend received4.14Interest received on fixed deposits2.482.70Decrease in deposits (with original maturity more than three months)(17.28)2.50Net cash used in investing activities (B)(294.23)(420.66C.Cash flows from financing activities-0.1Share premium on exercise of ESOP-7.9Proceeds from / (repayment of) short term borrowings67.26220.8Interest paid on borrowings67.26220.8Net cash used in financing activities (C)(81.84)273.8Net cash and cash equivalents (A+B+C)21.58(35.7Grash and cash equivalents pursuant to acquisition-9.4Cash and cash equivalents pursuant to acquisition-9.4Cash and cash equivalents as at beginning of the period92.77125.5Cash and cash equivalents as			9,63	4.72
Increase in long-term provisions901(2949101(2005)Cash generated from operating activities (A)9101(2005)Income tax paid(42.64)(61.3)Net Cash flows from operating activities (A)397.65111.00B.Cash flows from investing activities (A)397.65111.00Payment for acquisition of subsidiaries and jointly controlled entities		Increase/(decrease) in short-term provisions		5.85
91.01(200.5)Cash generated from operations440.29172.3)Income tax paid(42.64)(61.3)Net Cash flows from operating activities397.65111.00B.Cash flows from investing activities and jointly controlled entities(125.6)Payment for acquisition of subsidiaries and jointly controlled entities(125.6)Proceeds from sale of property, plant and equipment(288.82)(326.6)Proceeds from sale of property, plant and equipments5.253.9Dividend received4.14-Interest received on fixed deposits2.482.7Decrease in deposits (with original maturity more than three months)(17.28)25.0Net cash used in investing activities (B)(294.23)(420.6)C.Cash flows from financing activities-0.1Proceeds from issue of equity share capital-0.1Share premium on exercise of ESOP-7.9Proceeds from/ (repayment of) short term borrowings(73.31)101.3Proceeds from/ (repayment of) cong term borrowings(46.77)(28.2)Dividend paid (including corporate dividend tax)(29.02)(28.3)Net cash used in financing activities (C)(81.84)273.8Net cash and cash equivalents (A+B+C)21.58(35.7)Foreign currency translation adjustment0.621.4Cash and cash equivalents as at desing of the period92.77125.5Cash and cash equivalents as at closing of the period14.49.7100.7Cash on han		Increase/(decrease) in other non current financial liabilities	5,77	29.54
Cash generated from operations440 29172.3Income tax paid(42.64)(61.3)Net Cash flows from operating activities (A)397.65111.00B.Cash flows from investing activities(125.6)Payment for acquisition of subsidiaries and jointly controlled entities(125.6)Purchase of Property, Plant and Equipment(288.82)Dividend received4.14Interest received on fixed deposits2.482.70Decrease in deposits (with original maturity more than three months)(17.28)Occeash flows from financing activities (B)(294.23)C.Cash flows from financing activities0.1Share premium on exercise of ESOP7.9Proceeds from / (repayment of) Long term borrowings(73.31)Interest paid on borrowings(67.26)220.8Interest paid on borrowings(29.02)(28.2Dividend paid (including coporate dividend tax)(29.02)(28.2Net cash used in financing activities (C)(81.84)27.3Proceeds from / (repayment of) Long term borrowings67.26220.8Interest paid on borrowings(29.02)(28.3)Net cash used in financing activities (C)(81.84)27.3Cash and cash equivalents pursuant to acquisition0.621.4Cash and cash equivalents pursuant to acquisition-94Cash and cash equivalents pursuant to acquisition-92.77Cash and cash equivalents as at closing of the period92.7712.55Cash and cash equivalents as at closing		Increase in long-term provisions	9.01	(29.49)
Income tax paid(42.64)(61.3)Net Cash flows from investing activities (A)397.65111.00B.Cash flows from investing activities(25.6)111.00Payment for acquisition of subsidiaries and jointly controlled entities(288.82)(326.6)Proceeds from sale of property, plant and Equipment(288.82)(326.6)Proceeds from sale of property, plant and equipments5.253.9Dividend received4.14-Interest received on fixed deposits2.482.7Decrease in deposits (with original maturity more than three months)(17.28)25.0Net cash used in investing activities (B)(294.23)(420.6)C.Cash flows from financing activities0.1Proceeds from issue of equity share capital0.1Share premium on exercise of ESOP7.9Proceeds from /(repayment of) short term borrowings67.26220.8Interest paid on borrowings(46.77)(28.2)Dividend paid (including corporate dividend tax)(29.02)(28.3)Net cash used in financing activities (C)(81.84)27.38Net cash and cash equivalents (A+B+C)21.58(35.7)Cash and cash equivalents as at closing of the period92.77112.55Cash and cash equivalents as at closing of the period92.7712.55Cash and cash equivalents as at closing of the period114.97100.7Cash on hand1.021.31.3Balances with banks:1.021.3- on current accounts78				(200.56)
Net Cash flows from operating activities (A)397.65111.00B.Cash flows from investing activities-(125.6Payment for acquisition of subsidiaries and jointly controlled entities-(125.6Purchase of Property, Plant and Equipment(288.82)(326.6Proceeds from sale of property, plant and equipments5.253.9Dividend received4.14-Interest received on fixed deposits2.482.7Decrease in deposits (with original maturity more than three months)(17.28)25.0Net cash used in investing activities-0.1Share premium on exercise of ESOP-7.9Proceeds from/ (repayment of) short term borrowings(73.31)101.3Proceeds from/ (repayment of) Long term borrowings67.26220.8Interest paid on borrowings(46.77)(28.2Dividend paid (including corporate dividend tax)(29.02)(28.3Net cash used in financing activities (C)(81.84)27.3Net cash and cash equivalents to acquisition-9.4Cash and cash equivalents as at beginning of the period92.77125.5Cash and cash equivalents as at closing of the period92.277100.7Cash and cash equivalents as at closing of the period114.97100.7Cash on hand1.021.31.021.3Balances with banks:1.61.5- on deposit accounts78.4983.5-1.6		Cash generated from operations	440.29	172.38
B. Cash flows from investing activities (125.6 Payment for acquisition of subsidiaries and jointly controlled entities (125.6 Purchase of Property, Plant and Equipment (28.8.2) (326.6 Proceeds from sale of property, plant and equipments 5.25 3.9 Dividend received 4.14 - Interest received on fixed deposits 2.48 2.7 Decrease in deposits (with original maturity more than three months) (17.28) 25.0 Net cash used in investing activities (B) (294.23) (4206 C. Cash flows from financing activities 0.1 Proceeds from /(repayment of) short term borrowings (73.31) 1013 Proceeds from/(repayment of) Long term borrowings 67.26 220.8 Interest paid on borrowings (46.77) (28.2 Dividend paid (including corporate dividend tax) (29.02) (28.3 Net cash used in financing activities (C) (81.84) 273.8 Net increase/(decrease) in cash and cash equivalents(A+B+C) 21.58 (35.7 Foreign currency translation adjustment 0.62 1.4 Cash and cash equivalents as at beginning of the period 92.77 125.5<				(61.32)
Payment for acquisition of subsidiaries and jointly controlled entities(125.6Purchase of Property, Plant and Equipment(288.82)(326.6Proceeds from sale of property, plant and equipments5.253.9Dividend received4.14.Interest received on fixed deposits2.482.7Decrease in deposits (with original maturity more than three months)(17.28)25.0Net cash used in investing activities (B)(294.23)(420.6C.Cash flows from financing activities0.1Share premium on exercise of ESOP7.9Proceeds from / (repayment of) short term borrowings(73.31)101.3Proceeds from / (repayment of) cong term borrowings(73.31)101.3Proceeds from / (repayment of) cong term borrowings(73.20)(28.3Net cash used in financing activities (C)(81.84)273.8Net cash used in financing activities (C)(81.84)273.8Net increase/ (decrease) in cash and cash equivalents(A+B+C)21.58(35.7Foreign currency translation adjustment0.621.4Cash and cash equivalents as at losing of the period92.77125.5Cash and cash equivalents as at closing of the period10.21.3Balances with banks:1.021.021.3Balances with banks:			397.65	111.06
Purchase of Property, Plant and Equipment(288.82)(326.6Proceeds from sale of property, plant and equipments5.253.9Dividend received4.14-Interest received on fixed deposits2.482.7Decrease in deposits (with original maturity more than three months)(17.28)25.00Net cash used in investing activities (B)(294.23)(420.6C.Cash flows from financing activities0.1Proceeds from issue of equity share capital0.1Share premium on exercise of ESOP7.9Proceeds from/ (repayment of) short term borrowings67.26Interest paid on borrowings(46.77)Overdas from (repayment of) Long term borrowings(46.77)Interest paid on borrowings(46.77)Interest paid on borrowings(35.7Foreign currency translation adjustment0.62Interest (decrease) in cash and cash equivalents(A+B+C)21.58Cash and cash equivalents pursuant to acquisition94Cash on hand1.02Balances with banks:10.2- on current accounts78.49- on deposit accounts35.46- on deposit accounts35.46	В.			
Proceeds from sale of property, plant and equipments5.253.9Dividend received4.14Interest received on fixed deposits2.482.7Decrease in deposits (with original maturity more than three months)(17.28)25.0Net cash used in investing activities (B)(294.23)(420.6C.Cash flows from financing activities0.1Share premium on exercise of ESOP7.9Proceeds from / (repayment of) short term borrowings(73.31)101.3Proceeds from / (repayment of) Long term borrowings67.26220.8Interest paid on borrowings(46.77)(28.2Dividend paid (including corporate dividend tax)(29.02)(28.3Net cash used in financing activities (C)(81.84)273.8Net increase/ (decrease) in cash and cash equivalents(A+B+C)21.58(35.7Foreign currency translation adjustment0.621.4Cash and cash equivalents as at beginning of the period92.77125.5Cash and cash equivalents as at closing of the period114.97100.7Cash on hand1.021.335.46Balances with banks:78.4983.5- on current accounts78.4983.5- on deposit accounts35.4615.8				(125.65)
Dividend received4.14Interest received on fixed deposits2.482.7Decrease in deposits (with original maturity more than three months)(17.28)25.0Net cash used in investing activities (B)(294.23)(420.6C.Cash flows from financing activities0.1Proceeds from issue of equity share capital0.1Share premium on exercise of ESOP7.9Proceeds from/ (repayment of) short term borrowings(73.31)101 3Proceeds from/ (repayment of) Long term borrowings67.26114 9 7(28.2Dividend paid (including corporate dividend tax)(29.02)Net cash used in financing activities (C)(81.84)Net increase/ (decrease) in cash and cash equivalents(A+B+C)21.58Cash and cash equivalents pursuant to acquisition94Cash and cash equivalents as at beginning of the period92.77Cash and cash equivalents as at closing of the period114.97On or current accounts78.49- on current accounts78.49- on deposit accounts35.46- on deposit accounts35.46			(288.82)	(326.69)
Interest received on fixed deposits2.482.7Decrease in deposits (with original maturity more than three months)(17.28)25.0Net cash used in investing activities (B)(294.23)(420.6C.Cash flows from financing activities0.1Proceeds from issue of equity share capital0.1Share premium on exercise of ESOP7.9Proceeds from/ (repayment of) short term borrowings(73.31)Proceeds from/ (repayment of) Long term borrowings67.26Interest paid on borrowings(46.77)Dividend paid (including corporate dividend tax)(29.02)Net cash used in financing activities (C)(81.84)Net increase/ (decrease) in cash and cash equivalents(A+B+C)21.58Foreign currency translation adjustment0.62Cash and cash equivalents as at beginning of the period92.77Cash on hand1.02Balances with banks: on current accounts78.49- on deposit accounts35.46- on deposit accounts35.46				3.98
Decrease in deposits (with original maturity more than three months)(17.28)25.0Net cash used in investing activities (B)(294.23)(420.6)C.Cash flows from financing activities0.1Proceeds from issue of equity share capital0.1Share premium on exercise of ESOP7.9Proceeds from/ (repayment of) short term borrowings(73.31)Proceeds from/ (repayment of) Long term borrowings67.26Interest paid on borrowings(46.77)Dividend paid (including corporate dividend tax)(29.02)Net cash used in financing activities (C)(81.84)Net increase/ (decrease) in cash and cash equivalents(A+B+C)21.58Foreign currency translation adjustment0.62Cash and cash equivalents pursuant to acquisition94Cash and cash equivalents as at closing of the period92.77Cash on hand1.02Balances with banks:1.02- on current accounts78.49- on deposit accounts35.46				1. The second
Net cash used in investing activities (B)(294.23)(420.6C.Cash flows from financing activities0.1Proceeds from issue of equity share capital0.1Share premium on exercise of ESOP7.9Proceeds from/ (repayment of) short term borrowings(73.31)Proceeds from/ (repayment of) Long term borrowings67.26Interest paid on borrowings(46.77)Dividend paid (including corporate dividend tax)(29.02)Net cash used in financing activities (C)(81.84)Net increase/ (decrease) in cash and cash equivalents(A+B+C)21.58Foreign currency translation adjustment0.62Cash and cash equivalents as at beginning of the period92.77Cash on hand1.02Balances with banks:1.02- on current accounts78.49- on deposit accounts35.46				2.70
C.Cash flows from financing activitiesProceeds from issue of equity share capital0.1Share premium on exercise of ESOP7.9Proceeds from/ (repayment of) short term borrowings(73,31)Proceeds from/ (repayment of) Long term borrowings67.26Interest paid on borrowings(46.77)Dividend paid (including corporate dividend tax)(29.02)Net cash used in financing activities (C)(81.84)Net increase/ (decrease) in cash and cash equivalents(A+B+C)21.58Cash and cash equivalents pursuant to acquisition94Cash and cash equivalents as at closing of the period92.77Cash on hand1.02Balances with banks:1.02- on current accounts78.49- on deposit accounts35.46		Decrease in deposits (with original maturity more than three months)	(17.28)	25.03
Proceeds from issue of equity share capital0.1Share premium on exercise of ESOP7.9Proceeds from/ (repayment of) short term borrowings(73.31)Proceeds from/ (repayment of) Long term borrowings67.26Interest paid on borrowings(46.77)Dividend paid (including corporate dividend tax)(29.02)Net cash used in financing activities (C)(81.84)Net increase/ (decrease) in cash and cash equivalents(A+B+C)21.58Foreign currency translation adjustment0.62Cash and cash equivalents pursuant to acquisition92.77Cash and cash equivalents as at beginning of the period92.77Cash on hand1.02Balances with banks:1.02- on current accounts78.49- on deposit accounts35.46- on deposit accounts35.46			(294.23)	(420.63)
Share premium on exercise of ESOP7.9Proceeds from/ (repayment of) short term borrowings(73.31)101.3Proceeds from/ (repayment of) Long term borrowings67.26220.8Interest paid on borrowings(46.77)(28.2Dividend paid (including corporate dividend tax)(29.02)(28.3Net cash used in financing activities (C)(81.84)273.8Net increase/ (decrease) in cash and cash equivalents(A+B+C)21.58(35.7Foreign currency translation adjustment0.621.4Cash and cash equivalents pursuant to acquisition9494.77Cash and cash equivalents as at beginning of the period92.77125.5Cash on hand1.021.3Balances with banks: on current accounts78.4983.5- on deposit accounts35.4615.8	C.			
Proceeds from/ (repayment of) short term borrowings(73.31)101.3Proceeds from/ (repayment of) Long term borrowings67.26220.8Interest paid on borrowings(46.77)(28.2Dividend paid (including corporate dividend tax)(29.02)(28.3Net cash used in financing activities (C)(81.84)273.8Net increase/ (decrease) in cash and cash equivalents(A+B+C)21.58(35.7Foreign currency translation adjustment0.621.4Cash and cash equivalents pursuant to acquisition94.4Cash and cash equivalents as at beginning of the period92.77125.5Cash on hand1.021.3Balances with banks: on current accounts78.4983.5- on deposit accounts35.4615.8				0.17
Proceeds from/ (repayment of) Long term borrowings67.26220.8Interest paid on borrowings(46.77)(28.2Dividend paid (including corporate dividend tax)(29.02)(28.3Net cash used in financing activities (C)(81.84)273.8Net increase/ (decrease) in cash and cash equivalents(A+B+C)21.58(35.7Foreign currency translation adjustment0.621.4Cash and cash equivalents pursuant to acquisition94.4Cash and cash equivalents as at beginning of the period92.77125.5Cash on hand1.021.3Balances with banks: on current accounts78.4983.5- on deposit accounts35.4615.8				7.97
Interest paid on borrowings(46.77)(28.2Dividend paid (including corporate dividend tax)(29.02)(28.3Net cash used in financing activities (C)(81.84)273.8Net increase/ (decrease) in cash and cash equivalents(A+B+C)21.58(35.7Foreign currency translation adjustment0.621.4Cash and cash equivalents pursuant to acquisition94.4Cash and cash equivalents as at beginning of the period92.77125.5Cash and cash equivalents as at closing of the period114.97100.7Cash on hand1.021.3Balances with banks:78.4983.5- on deposit accounts35.4615.8			(73,31)	101.39
Dividend paid (including corporate dividend tax)(29.02)(28.3Net cash used in financing activities (C)(81.84)273.8Net increase/ (decrease) in cash and cash equivalents(A+B+C)21.58(35.7Foreign currency translation adjustment0.621.4Cash and cash equivalents pursuant to acquisition9.4Cash and cash equivalents as at beginning of the period92.77125.5Cash and cash equivalents as at closing of the period114.97100.7Cash on hand1.021.3Balances with banks:78.4983.5- on current accounts78.4983.5- on deposit accounts35.4615.8		Proceeds from/ (repayment of) Long term borrowings	67.26	220.88
Net cash used in financing activities (C)(81.84)273.8Net increase/ (decrease) in cash and cash equivalents(A+B+C)21.58(35.7Foreign currency translation adjustment0.621.4Cash and cash equivalents pursuant to acquisition9.4Cash and cash equivalents as at beginning of the period92.77125.5Cash and cash equivalents as at closing of the period114.97100.7Cash on hand1.021.3Balances with banks:78.4983.5- on deposit accounts35.4615.8			(46.77)	(28.21)
Net increase/ (decrease) in cash and cash equivalents(A+B+C)21.58(35.7Foreign currency translation adjustment0.621.4Cash and cash equivalents pursuant to acquisition9.4Cash and cash equivalents as at beginning of the period92.77125.5Cash and cash equivalents as at closing of the period114.97100.7Cash on hand1.021.3Balances with banks:78.4983.5- on deposit accounts35.4615.8		Dividend paid (including corporate dividend tax)	(29.02)	(28.39)
Foreign currency translation adjustment0.621.4Cash and cash equivalents pursuant to acquisition94Cash and cash equivalents as at beginning of the period92.77Cash and cash equivalents as at closing of the period114.97Cash on hand1.02Balances with banks:78.49- on current accounts35.46- on deposit accounts35.46		Net cash used in financing activities (C)	(81.84)	273.81
Cash and cash equivalents pursuant to acquisition9.4Cash and cash equivalents as at beginning of the period92.77Cash and cash equivalents as at closing of the period114.97Cash on hand1.02Balances with banks: on current accounts78.49- on deposit accounts35.4615.8		Net increase/ (decrease) in cash and cash equivalents(A+B+C)	21.58	(35.76)
Cash and cash equivalents as at beginning of the period92.77125.5Cash and cash equivalents as at closing of the period114.97100.7Cash on hand1.021.3Balances with banks: on current accounts78.49- on deposit accounts35.4615.8		Foreign currency translation adjustment	0.62	1.47
Cash and cash equivalents as at closing of the period114.97100.7Cash on hand1.021.3Balances with banks: on current accounts78.49- on deposit accounts35.4615.8		Cash and cash equivalents pursuant to acquisition		9.43
Cash on hand1.021.3Balances with banks: - on current accounts78.4983.5- on deposit accounts35.4615.8		Cash and cash equivalents as at beginning of the period	92.77	125.56
Balances with banks:- on current accounts78.4983.5- on deposit accounts35.4615.8		Cash and cash equivalents as at closing of the period	114.97	100.70
- on current accounts 78.49 83.5 - on deposit accounts 35.46 15.8		Cash on hand	1.02	1.33
- on deposit accounts 35.46 15.8		Balances with banks:		
		- on current accounts	78.49	83.55
		- on deposit accounts	35.46	15.82
Cash and cash equivalents at the end of the period 114.97 100.7		Cash and cash equivalents at the end of the period	114.97	100.70
\sim		W. I		

trie

ō

Delhi

*

Ppu

Note: The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind

Notes on unaudited consolidated financial results:

 The above unaudited consolidated financial results for the quarter and six months ended 30 September 2019 have been reviewed on 14 November 2019 by the Audit Committee and approved by the Board of Directors. These results have been subjected to limited review by the statutory auditors of the Parent Company.

These results along with the review report of the statutory auditors of the Parent Company have been filed with stock exchanges, pursuant to Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available on the stock exchanges' websites, NSE website (www.nseindia.com), BSE website (www.bseindia.com) and on Group's website (www.unominda.com).

2) These consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

					(R	s. in Crores)
Particulars	Q	uarter ended		Half yea	r ended	Year ended
	30 Sept 2019	30 June 2019	30 Sept 2018	30 Sept 2019	30 Sept 2018	31 March 2019
Total income	513.45	522.58	555.99	1036.03	1077.40	2,146.72
Profit before tax	41.98	29.15	58.10	71.13	93.89	187.33
Total comprehensive income	31.67	22.58	46.68	54.25	74.27	145.21

3) Key numbers of standalone financial results of the Parent Company are as under -

- 4) The Group is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services and there is no separate reportable business segment as per Ind AS 108 on Operating Segments.
- 5) The Board of directors of the Parent Company in its meeting held on 16th May 2019 approved the composite scheme of merger of Company's wholly owned subsidiaries i.e. M J Casting Limited (Transferor Company No.1), Minda Distribution and Services Limited (Transferor Company No.2), Minda Auto Components Limited (Transferor Company No.3) and Minda Rinder Private Limited (formerly known as Rinder India Private Limited) (Transferor Company No.4) (collectively referred as "Transferor Companies"), with the Parent Company ('Transferee Company', Minda Industries Limited) ") subject to various necessary approvals. The appointed date of the amalgamation as per scheme is 1 April 2019.

The Parent Company has filed Application before NCLT, New Delhi on 13th September 2019. The process of NCLT approval is under progress.

Appropriate accounting treatment of the Scheme will be done-post receipt of NCLT approval.

Istrie 3 Delhi

6) The Board of directors of the Parent Company in its meeting held on 14th February 2019 approved composite scheme of amalgamation (the Scheme) of Harita Limited ("Transferor Company 1") and Harita Venu Private Limited ("Transferor Company 2") and Harita Cheema Private Limited ("Transferor Company 3") and Harita Financial Services Limited ("Transferor Company 4") and Harita Seating Systems Limited ("Transferor Company 5") and Minda Industries Limited ("Transferee Company") subject to various necessary approvals. The appointed date of the amalgamation as per scheme is 1 April 2019.

The Parent Company has filed Application before NCLT, New Delhi on 5th September, 2019. The process of NCLT approval is under progress.

Appropriate accounting treatment of the Scheme will be done post receipt of NCLT approval.

- 7) The Group elected to exercise the option permitted under section 115BBA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendments) Ordinance, 2019 in some of the Companies. Accordingly, the Group has recognized provision for income tax for the six months ended 30 September 2019 and re-measured its Deferred Tax Assets basis the rate prescribed in the said section. The one-time impact of the tax rate change on the Group consolidated net profit of the quarter is a gain of Rs. 5.40 crore, arising mainly on account of reversal of opening net deferred tax assets.
- 8) Effective 01 April 2019, the Group adopted Ind AS 116 "Leases", applied to lease contracts existing on 01 April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings as on the date of initial application. Accordingly, the Group is not required to restate the comparative information.

On 01 April 2019, the Group has recognised a lease liability measured at the present value of the remaining lease payments and Right-of-Use (ROU) assets at its carrying amount as if the standard had been applied since the lease commencement date, but discounted using the lessee's incremental borrowing rate as at 01 April 2019. This has resulted in recognizing a "Right of use assets" of Rs. 95.77 crore and a corresponding "Lease liability" of Rs. 110.62 crore by adjusting retained earnings net of taxes of Rs. 10.10 crore as on 01 April 2019. In respect of leases that were classified as operating leases, on applying Ind AS 17, Rs. 26.22 crores have been reclassified from "Property, plant & equipment" to "Right of use asset".

Consequently, in the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from "Rent" in previous period to "Depreciation and amortisation expense" for the right of use assets and "Finance cost" for interest accrued on lease liability. As a result the "Rent", "Depreciation and amortisation expense" and "Finance cost" of the current period is not comparable to the earlier periods.

To the extent the performance of the current period is not comparable with earlier period results, the reconciliation of above effect on statement of profit and loss for the quarter and six months ended 30 September 2019 is as under:



Adjustments to increase (decrease) in net profit	Qtr. ended 30th Sept 2019 comparable basis	Changes due to Ind AS 116 Increase (decrease)	(Rs. in Crores) Qtr. ended 30th Sept 2019 as reported
Rent	11.78	(4.12)	7.66
Depreciation and amortisation expenses	70.66	3.29	73.95
Finance Cost	21.84	2.00	23.84
Profit before tax	70.07	(1.17)	68.90
Less: Tax expense	(17.43)	0.27	(17.16)
Profit after tax	52.64	(0.90)	51.74

Adjustments to increase (decrease) in net profit	Six months ended 30th Sept 2019 comparable basis	Changes due to Ind AS 116 Increase (decrease)	Six months ended 30th Sept 2019 as reported
Rent	23.76	(7.90)	15.86
Depreciation and amortisation expenses	138.98	6.17	145.15
Finance Cost	43.74	3.91	47.65
Profit before tax	155.19	(2.18)	153.01
Less: Tax expense	(45.34)	0.50	(44.84)
Profit after tax	109.85	(1.68)	108.17

9) Subsequent to the quarter ended 30 September 2019, the Parent Company has entered into definitive agreement with Shareholders of Germany based Automotive Lamps engineering, design & testing company, Delvis Gmbh, to acquire 100% interest in the company. The enterprise value of the company along with its two subsidiaries Delvis Solution and Delvis Products is ~Euro 21 Mn, subject to adjustments, if any, at closing. The transaction is subject to customary closing conditions and other regulatory approvals and is expected to be concluded in the current year.

For and on behalf of the Board of

Minda Industries Limited dustries PDU Delhi

(NIRMAL K. MINDA) Chairman & Managing Director

Place : Gurugram, Haryana Date : 14 November 2019 Chartered Accountants

Building No. 10, 8th Floor, Tower-B DLF Cyber City, Phase - II Gurugram - 122 002, India Telephone: +91 124 719 1000 Fax: +91 124 235 8613

Limited review report on unaudited consolidated financial results for the quarter and year to date ended 30 September 2019 of Minda Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Minda Industries Limited

- 1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Minda Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended and year to date results for the period from 01 April 2019 to 30 September 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
- 2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

- 4. The Statement includes the results of the entities listed in Annexure 1.
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liablity Partnership with LLP Registration No. AAB-B181) with effect from October 14, 2013 Registered Office : 5th Floor, Lodha Excelus Apollo Mills Compound N.M. Joshi Marg, Mahalakshmi Mumbai - 400 011

BSR&Co.LLP

6. We did not review the financial results of thirteen subsidiaries (15 subsidiaries for the quarter ended 30 June 2019) included in the Statement, whose interim financial results reflect total assets of Rs. 635.64 crores as at 30 September 2019 and total revenues of Rs 249.90 crores and Rs. 718.05 crores, total net profit after tax of Rs. 6.43 crores and Rs. 21.40 crores and total comprehensive income of Rs. 6.86 crores and Rs. 21.56 crores, for the quarter ended 30 September 2019 and for the period from 01 April 2019 to 30 September 2019 respectively, and cash inflows (net) of Rs. 6.61 crores for the period from 01 April 2019 to 30 September 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 8.88 crores and Rs. 14.93 crores and total comprehensive income of Rs. 8.81 crores and Rs. 14.96 crores for the quarter ended 30 September 2019 and for the period from 01 April 2019 to 30 September 2019, respectively, as considered in the Statement, in respect of eight associates / joint ventures, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries and a joint venture are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial results of such subsidiaries and joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and a joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The Statement includes the interim financial results of two subsidiaries which have not been reviewed, whose interim financial results reflect total assets of Rs. 41.83 crores as at 30 September 2019 and total revenue of Rs. 14.96 crores and Rs. 28.02 crores, total net profit after tax of Rs. 3.89 crores and Rs. 5.98 crores and total comprehensive income of Rs. 4.73 crores and Rs. 6.57 crores for the quarter ended 30 September 2019 and for the period from 01 April 2019 to 30 September 2019, respectively, and cash outflows (net) of Rs. 1.61 crores for the period from 01 April 2019 to 30 September 2019, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 1.06 crores and Rs. 1.76 crores and total comprehensive loss of Rs. 1.06 crores and Rs. 1.76 crores for the period from 01 April 2019 to 30 September 2019, respectively, as considered in the Statement also includes the Group's share of net loss after tax of Rs. 1.06 crores and Rs. 1.76 crores and total comprehensive loss of Rs. 1.06 crores and Rs. 1.76 crores for the period from 01 April 2019 to 30 September 2019, respectively, as considered in the consolidated unaudited financial results, in respect of two associates, based on their interim financial results which have not been reviewed. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP** Chartered Accountants ICAI Firm's Registration No. 101248W/W-100022

Rajiv Go

Partner Membership No. 094549 ICAI UDIN: 19094549AAAAFM4822

Place: Gurugram Date: 14 November 2019

BSR&Co.LLP

Annexure 1

Subsic	liaries and step down subsidiaries / joint venture
(a)	Minda Distribution and Services Limited, India
(b)	Minda Auto Components Limited, India
(c)	Minda Rinder Private Limited (formerly known as Rinder India Private Limited), India
(d)	Minda Storage Batteries Private Limited, India
(e)	MJ Casting Limited, India
(f)	Minda TG Rubber Private, India Limited
(g)	Minda Katolec Electronics Services Private Limited, India
(h)	Mindarika Private Limited, India
(i)	Minda Kosei Aluminium Wheel Private Limited, India
(j)	Minda Kyoraku Limited, India
(k)	YA Auto Industries (Partnership Firm)
(l)	iSYS RTS GmbH, Germany
(m)	PT Minda Asean Automotive, Indonesia
	(i) PT Minda Trading, Indonesia
(n)	MI Torica India Private Limited, India
	(i) MITIL Polymers Private Limited, India
(0)	SAM Global Pte Ltd
	(i) Minda Industries Vietnam Co. Limited, Vietnam
(p)	Global Mazinkert S.L., Spain
	(i) Clarton Horn, Spain
	(ii) Clarton Horn S. De R.L. De C.V., Mexico
	(iii) Clarton Horn Marco SRL, Morocco
	(iv) CH Signalkoustic GmbH, Germany
	(v) Light & Systems Technical Center S.L., Spain
	(vi) Rinder Riduco, S.A.S, Columbia (Joint Venture)
Joint `	Ventures / Associates
(a)	Minda D-Ten India Private Limited, India
(b)	Minda Onkyo India Private Limited, India
(c)	Roki Minda Company Private Limited, India
(d)	Denso Ten Minda India Private Limited, India
(e)	Minda Emer Technologies Limited, India
(f)	Minda TTE DAPS Private Limited, India
(g)	Kosei Minda Mould India Private Limited, India
(h)	Auto Components (Partnership Firm)
(i)	Yogendra Engineering (Partnership Firm)
(j)	Kosei Minda Aluminium Company Private Limited, India
(k)	Minda NexGen Tech Limited, India
(l)	TG Minda India Private Limited, India

V