

BSE Ltd. Regd. Office: Floor-25 Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001 Scrip Code: 532539	National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051 Scrip Code: MINDAIND
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Sub: Approval of Un-Audited Financial Results (Standalone & Consolidated) for the Quarter ended on June 30, 2021

Dear Sir(s),

We wish to inform that the Board of Directors of the Company at its meeting held today i.e. August 14, 2021, approved the Un-Audited Financial Results (Standalone & Consolidated) for the Quarter ended on June 30, 2021.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the following, duly signed:

- 1) Un-Audited Standalone Financial Result for the quarter ended on June 30, 2021 alongwith Limited Review Report of the Statutory Auditors' thereon.
- 2) Un-Audited Consolidated Financial Results for the quarter ended on June 30, 2021 alongwith Limited Review Report of the Statutory Auditors' thereon.

The meeting commenced at 11:10 a.m. and the agenda relating to the Financial Results was approved by the Board at 12:15 p.m. The Board meeting continues for discussing other agenda items.

The above information will be made available on the website of the company www.unominda.com.

It is for your information and record please.

Thanking you,

Yours faithfully,

For MINDA INDUSTRIES LTD.



Tarun Kumar Srivastava
Company Secretary & Compliance Officer



Encl: As above.



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Minda Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Minda Industries Limited (the "Company") for the quarter ended June 30, 2021 and year to date from April 01, 2021 to June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.
4. Based on our review conducted as above and based on the consideration of the review reports of the other auditors of three partnership firms referred to in paragraph 5 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The accompanying Statement of quarterly and year to date interim standalone financial results includes the Company's share of net profit of Rs. 0.52 crores and total comprehensive income of Rs. 0.52 crores for the quarter ended June 30, 2021, in respect of three partnership firms whose interim financial results as considered in the Statement which have been reviewed by their respective auditors.

The reports of such other auditors on interim financial results of these three partnership firms 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 three partnership firms, is based solely on



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the reports of such other auditors. Our conclusion on the Statement is not modified in respect of the above matter.

6. (a) The comparative Ind AS financial results of the Company for the corresponding quarter ended June 30, 2020 included in these standalone Ind AS financial results, were reviewed by the predecessor auditor who expressed their unmodified conclusion vide their report dated August 22, 2020.

(b) The standalone Ind AS financial statements of the Company for the year ended March 31, 2021 and standalone Ind AS financial results for the quarter and year ended March 31, 2021, were audited by predecessor auditor who expressed an unmodified opinion vide their separate reports on those financial statements and financial results both dated June 13, 2021.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per **Vikas Mehra**

Partner

Membership No.: 094421



UDIN: 21094421AAAA DN9267

Place: New Delhi

Date: August 14, 2021

MINDA INDUSTRIES LIMITED

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

CORPORATE OFFICE: IMT MANESAR, NAWADA P.O. SIKANDERPUR BADDA, HARYANA-122004

PH: 011- 27374444, 0124- 2290427 Fax: 0124- 2290676

CIN: L74899DL1992PLC050333

Website: www.unominda.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

(Rs. in Crore except per share data)

PARTICULARS	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	(Unaudited)	(Audited) (refer note 11)	(Unaudited) (refer note 7)	(Audited)
1 Income				
(a) Revenue from operations	885.50	1,306.11	254.74	3,700.64
(b) Other income	3.29	4.16	6.46	54.62
Total income	888.79	1,310.27	261.20	3,755.26
2 Expenses				
(a) Cost of materials consumed	516.73	733.65	108.41	1,994.40
(b) Purchases of stock-in trade	41.00	121.10	33.91	465.47
(c) Changes in inventories of finished goods, stock-in trade and work-in-progress	13.93	4.85	22.56	(38.51)
(d) Employee benefits expense	139.50	153.40	87.14	484.05
(e) Finance cost	11.70	7.00	11.03	38.53
(f) Depreciation and amortisation expense	43.08	51.76	36.15	177.85
(g) Other expenses	116.47	147.71	52.63	456.03
Total expenses	882.41	1,219.47	351.83	3,577.82
3 Profit/(loss) before exceptional items and tax (1-2)	6.38	90.80	(90.63)	177.44
4 Exceptional items (Refer note 5)	-	(10.00)	-	(10.00)
5 Profit/(Loss) after exceptional items but before tax (3+4)	6.38	80.80	(90.63)	167.44
6 Tax expense				
a) Current Tax	1.69	16.89	(0.36)	31.73
b) Deferred Tax charge / (credit)	(0.02)	7.62	(31.26)	16.73
Total tax expense	1.67	24.51	(31.62)	48.46
7 Profit/(loss) for the period after tax (5-6)	4.71	56.29	(59.01)	118.98
8 Other comprehensive income/(loss) for the period				
(i) Items that will not be reclassified to profit and loss in subsequent period	1.00	10.67	(0.50)	3.95
(ii) Income-tax relating to items that will not be reclassified to profit and loss in subsequent period	(0.35)	(3.68)	0.18	(1.29)
Other comprehensive income/(loss) for the period, net of tax	0.65	6.99	(0.32)	2.66
9 Total comprehensive income/(loss) for the period, net of tax (7+8)	5.36	63.28	(59.33)	121.64
10 Paid up equity share capital (Face value Rs. 2 each per share)	55.18	54.39	52.44	54.39
11 Other Equity				1,593.45
12 Earnings per share (Face value Rs. 2 each) (not annualised)				
a) Basic (in Rs.)	0.17	2.07	(2.25)	4.45
b) Diluted (in Rs.)	0.16	1.98	(2.14)	4.27

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S.R. Balliboi & Co. LLP, New Delhi

Notes on unaudited standalone financial results:

- 1) These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) rules, 2015 and relevant amendments thereafter.
- 2) The above unaudited standalone financial results for the quarter ended 30 June 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14 August 2021. These results have been subjected to limited review by the statutory auditors of the Company under regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unmodified report on the above results.
- 3) During the quarter, the following investments have been made by the Company:
 - a) 33,750 equity shares of Strongsun Renewables Private Limited, an Associate Company, having face value of Rs.10 each at a premium of Rs. 70 each aggregating to Rs. 2,700,000 for 27.55% stake.
 - b) 33,750 equity shares of CSE Dakshina Solar Private Limited, an Associate Company, having face value of Rs.10 each at a premium of Rs.70 each aggregating to Rs. 2,700,000 for 27.55% stake.
 - c) 6,800,000 equity shares of Minda Onkyo India Private Limited, a Joint Venture Company, having face value of Rs. 10 each at par aggregating to Rs. 68,000,000 for equal stake.
 - d) 49,600 equity shares of Minda Kyoraku Limited, a Subsidiary Company, having face value of Rs. 10 each at a premium of Rs 7.89 per share aggregating to Rs. 887,350 for additional 0.08% stake.
 - e) 49,700 equity shares of Minda Westport Technologies Limited (formerly known as Minda Emer Technologies Limited), a Joint Venture Company, having face value of Rs. 10 each at a premium of Rs. 12.88 per share aggregating to Rs. 1,137,140 for additional 0.90% stake.
- 4) During the quarter, movement in employee stock options is as follows:
 - a) 1,62,333 stock options were granted to eligible employees of the Company under UNOMINDA Employee Stock Option Scheme 2019.
 - b) 68,077 stock options were lapsed on account of resigned employees under UNOMINDA Employee Stock Option Scheme 2019.

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for Identification

- 5) Exceptional items consist of the following expenses:

Particulars	(Rs. in Crores)			
	Quarter ended 30 Jun 2021	Quarter ended 31 March 2021	Quarter ended 30 Jun 2020	Year ended 31 March 2021
Impairment of investment in Associate/ Joint venture companies	-	10.00	-	10.00
Total	-	10.00	-	10.00

- 6) The Company is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services. Accordingly, there is no separate reportable segment as per Ind AS 108 - Operating Segments.
- 7) Pursuant to the Scheme of Amalgamation ('the Scheme') under the provisions of Section 230 to 232 of the Companies Act, 2013, amalgamation of Harita Limited, Harita Venu Private Limited, Harita Cheema Private Limited, Harita Financial Services Limited and Harita Seating Systems Limited (together referred to as "Transferor companies"), with Minda Industries Limited ("Transferee Company" or "the Company") was approved by the Hon'ble National Company Law Tribunal vide its order dated 01 February 2021 with the appointed date of 1 April 2019.

The Company had received the certified copy of the said order on 12 March 2021 and the same had been filed with the respective Registrar of Companies on 1 April 2021. The Company had given effect to the scheme in the quarter ended March 31, 2021 as per Ind AS 103- Business Combinations in the standalone financial results w.e.f. appointed date i.e. 1 April 2019 in accordance with General Circular No. 09/2019 by Ministry of Corporate Affairs dated August 21, 2019 which were subject to audit by the predecessor auditor. Accordingly, figures of previous period ended 30 June 2020 have been restated to give effect of the scheme by the management based on unaudited financial results of the Transferor companies.

Further, during the current quarter ended June 30, 2021, the Company has discharged the requisite consideration under the scheme and allotted 3,969,737 equity shares having a face value of Rs 2 each and 18,884,662 0.01% fully paid up non-convertible redeemable preference shares having a face value of Rs 100 each in accordance with the scheme.

- 8) The Board of directors of the Company in its meeting held on 6 February 2020, accorded its consent for the scheme of amalgamation of Minda I Connect Private Limited (Transferor Company) with Minda Industries Limited (Transferee Company) subject to necessary approvals of shareholders, Creditors and other approvals and sanctions by the National Company Law Tribunal (NCLT), New Delhi. The requisite accounting will be done post receipt of NCLT approval.
- 9) The Company's operations and standalone financial results for the quarter ended June 30, 2021 and corresponding quarter ended June 30, 2020 have been impacted by the outbreak of COVID-19 pandemic in the country. Accordingly, the standalone financial results for the current quarter are not comparable to corresponding quarters.

- 10) The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact, if any and record the same in the financial results, in the period, in which the Code becomes effective and the related rules are published.
- 11) The figures for the quarter ended 31 March 2021 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures for nine months ended 31 December 2020 being the date of the end of the third quarter of the previous financial year which were subjected to limited review.

For and on behalf of the Board of
Minda Industries Limited

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Place: Gurugram, Haryana
Date: 14 August 2021

(NIRMAL K. MINDA)
Chairman & Managing Directors

S.R. Battlibal
for Identification
New Delhi

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Minda Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Minda Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended June 30, 2021 and year to date from April 01, 2021 to June 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities enumerated 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of
 - a. 19 subsidiaries, whose unaudited interim financial results include total revenues of Rs.565.58 crores, total net profit after tax of Rs. 13.69 crores, total comprehensive income of Rs. 17.90 crores, for the quarter ended June 30, 2021, as considered in the Statement which have been reviewed by their respective independent auditors.
 - b. 4 associates and 4 joint ventures, whose unaudited interim financial results include Group's share of net profit/(loss) of Rs. (2.09) crores and Group's share of total comprehensive income/(loss) of Rs. (2.10) crores for the quarter ended June 30, 2021, as considered in the Statement whose interim financial results, have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, joint ventures and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries 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 Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

7. The accompanying Statement includes unaudited interim financial results in respect of:
 - a. 2 subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs 3.23 crores, total net profit/(loss) after tax of Rs. (0.53) crores, total comprehensive income/(loss) of Rs. (0.53) crores, for the quarter ended June 30, 2021.
 - b. 2 associates and 1 joint ventures, whose interim financial results includes the Group's share of net profit/(loss) of Rs. Nil and Group's share of total comprehensive income/(loss) of Rs. Nil for the quarter ended June 30, 2021.

The unaudited interim financial results of the these subsidiaries, joint ventures, and associates have not been reviewed by their auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, joint ventures and associates, is based solely on such unaudited interim financial results. 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 in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.



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8. (a) The comparative Ind AS financial results of the Group, its associates and joint ventures for the corresponding quarter ended June 30, 2020 included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor who expressed their unmodified conclusion vide their report dated August 22, 2020.

(b) The consolidated Ind AS financial statements of the Group, its associates and joint ventures for the year ended March 31, 2021 and consolidated Ind AS financial results for the quarter and year ended March 31, 2021, were audited by predecessor auditor who expressed an unmodified opinion vide their separate reports on those financial statements and financial results both dated June 13, 2021.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per **Vikas Mehra**

Partner

Membership No.: 094421



UDIN: 21094421AAAA DM4992

Place: New Delhi

Date: August 14, 2021

Annexure 1**A. List of Subsidiaries**

Name of Company	Type	Holding Company
Minda Kyoraku Limited	Subsidiary	Minda Industries Limited
Minda Kosei Aluminium Wheel Private Limited	Subsidiary	Minda Industries Limited
Minda Storage Batteries Private Limited	Subsidiary	Minda Industries Limited
YA Auto Industries (partnership firm)	Subsidiary	Minda Industries Limited
Minda Katolec Electronics Services Private Limited	Subsidiary	Minda Industries Limited
Mindarika Private Limited	Subsidiary	Minda Industries Limited
iSYS RTS GmbH	Subsidiary	Minda Industries Limited
Harita Fehrer Limited	Subsidiary	Minda Industries Limited
MI Torica India Private Limited	Subsidiary	Minda Industries Limited
MITIL Polymer Private Limited	Step down subsidiary	MI Torica India Private Limited
Global Mazinkert S.L.	Subsidiary	Minda Industries Limited
Clarton Horn, Spain	Step down subsidiary	Global Mazinkert S.L.
Clarton Horn Marco SRL, Morocco	Step down subsidiary	Clarton Horn, Spain
Clarton Horn Signalkoustic GmbH,	Step down subsidiary	Clarton Horn, Spain.
Clarton Horn S. De R.L. De C.V., Mexico	Step down subsidiary	Clarton Horn, Spain.
Light & Systems Technical Centre, S.L. Spain	Step down subsidiary	Global Mazinkert S.L.
PT Minda Asean Automotive	Subsidiary	Minda Industries Limited
PT Minda Trading	Step down subsidiary	PT Minda Asean Automotive
Sam Global Pte Ltd.	Subsidiary	Minda Industries Limited
Minda Industries Vietnam Company Limited	Step down subsidiary	Sam Global Pte Ltd.
Minda Korea Co Ltd	Step down subsidiary	Sam Global Pte Ltd.
Minda Delvis GmbH	Step down subsidiary	Sam Global Pte Ltd.
Delvis Products GmbH	Step down subsidiary	Minda Delvis GmbH
Delvis Solutions GmbH	Step down subsidiary	Minda Delvis GmbH



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B. List of Joint Ventures and Associates

Name of Company	Type
Minda Westport Technologies Limited (formerly known as Minda Emer Technologies Limited)	Joint Venture
Roki Minda Co. Private Limited	Joint Venture
Minda NexGenTech Limited	Associate
Kosei Minda Aluminium Company Private Limited	Associate
Yogendra Engineering (partnership firm)	Associate
Auto Components (partnership firm)	Associate
Minda TTE DAPS Private Limited	Joint Venture
Minda Onkyo India Private Limited	Joint Venture
Denso Ten Minda India Private Limited	Joint Venture
Minda D-Ten India Private Limited	Joint Venture
Rinder Riduco, S.A.S. Columbia	Joint Venture
Toyoda Gosei Minda India Private Limited	Joint Venture
Kosei Minda Mould Private Limited	Joint Venture
Minda TG Rubber Private Limited	Joint Venture
Tokai Rika Minda India Private Limited	Joint Venture
Strongsun Renewables Private Limited	Associate
CSE Dakshina Solar Private Limited	Associate



(Rs. In Crore except per share data)

PARTICULARS	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	(Unaudited)	(Audited) (refer note 11)	(Unaudited) (refer note 7)	(Audited)
1 Income				
(a) Revenue from operations	1,602.55	2,238.27	467.85	6,373.74
(b) Other income	6.14	8.90	6.17	47.03
Total income	1,608.69	2,247.17	474.02	6,420.77
2 Expenses				
(a) Cost of materials consumed	873.03	1,273.69	207.76	3,456.43
(b) Purchases of stock-in trade	104.67	166.62	28.60	528.76
(c) Changes in inventories of finished goods, stock-in trade and work-in-progress	4.27	(35.96)	39.89	(65.90)
(d) Employee benefits expense	276.21	296.51	185.86	981.69
(e) Finance costs	18.53	15.11	19.85	73.65
(f) Depreciation and amortisation expense	90.49	107.15	77.40	375.30
(g) Other expenses	197.67	235.82	90.11	747.77
Total expenses	1,564.87	2,058.94	649.47	6,097.70
3 Profit/(loss) before share of profit/(loss) of associates / joint ventures, exceptional items and tax (1-2)	43.82	188.23	(175.45)	323.07
4 Exceptional items (Refer note 5)	-	1.73	-	1.73
5 Profit/(loss) after exceptional items but before share of profit/(loss) of associates / joint ventures and tax (3+4)	43.82	189.96	(175.45)	324.80
6 Tax expense				
a) Current tax	16.28	46.43	(1.50)	98.29
b) Deferred tax charge / (credit)	(2.36)	1.18	(39.04)	2.24
Total tax expense	13.92	47.61	(40.54)	100.53
7 Profit/(loss) for the period after tax but before share of profit/(loss) of associates / joint ventures (5-6)	29.90	142.35	(134.91)	224.27
8 Share of profit/(loss) of associates / joint ventures (net)	(5.03)	21.49	(16.21)	24.17
9 Profit/(loss) for the period after tax (7+8)	24.87	163.84	(151.12)	248.44
10 Other comprehensive income/(loss) for the period				
(a) (i) Items that will not be reclassified to profit and loss in subsequent period	1.12	8.89	(0.72)	3.77
(ii) Income-tax relating to items that will not be reclassified to profit and loss in subsequent period	(0.38)	(3.24)	0.17	(1.26)
(b) (i) Items that will be reclassified to profit and loss in subsequent period	3.97	2.80	13.42	12.24
(ii) Income-tax relating to items that will be reclassified to profit and loss in subsequent period	-	-	-	-
Other comprehensive income/(loss) for the period, net of tax	4.71	8.45	12.87	14.75
11 Total comprehensive income/(loss) for the period (9+10)	29.58	172.29	(138.25)	263.19
12 Profit/(loss) for the period attributable to:				
(a) Owners of Minda Industries Limited	15.42	140.32	(134.50)	206.63
(b) Non-controlling interests	9.45	23.52	(16.62)	41.81
13 Other comprehensive income/(loss) attributable to:				
(a) Owners of Minda Industries Limited	4.55	8.73	12.90	14.31
(b) Non-controlling interests	0.16	(0.28)	(0.03)	0.44
14 Total comprehensive income/(loss) attributable to:				
(a) Owners of Minda Industries Limited	19.97	149.05	(121.60)	220.94
(b) Non-controlling interests	9.61	23.24	(16.65)	42.25
15 Paid up equity share capital (Face value Rs. 2 each per share)	55.18	54.39	52.44	54.39
16 Other Equity				2,202.18
17 Earnings per share (Face value Rs. 2 each) (not annualised)				
a) Basic (in Rs.)	0.55	5.16	(5.13)	7.73
b) Diluted (in Rs.)	0.53	4.94	(4.88)	7.41

S.R. Batliboi & Co. LLP, New Delhi

for Identification

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Notes on unaudited consolidated financial results:

- 1) These consolidated financial results of the Holding Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) rules, 2015 and relevant amendments thereafter.
- 2) The above unaudited consolidated financial results for the quarter ended 30 June 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14 August 2021. These results have been subjected to limited review by the statutory auditors of the Holding Company under regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unmodified report on the above results.
- 3) During the quarter, the following investments have been made by the Holding Company:
 - a) 33,750 equity shares of Strongsun Renewables Private Limited, an Associate Company, having face value of Rs.10 each at a premium of Rs. 70 each aggregating to Rs. 2,700,000 for 27.55% stake.
 - b) 33,750 equity shares of CSE Dakshina Solar Private Limited, an Associate Company, having face value of Rs.10 each at a premium of Rs.70 each aggregating to Rs. 2,700,000 for 27.55% stake.
 - c) 6,800,000 equity shares of Minda Onkyo India Private Limited, a Joint Venture Company, having face value of Rs. 10 each at par aggregating to Rs. 68,000,000 for equal stake.
 - d) 49,600 equity shares of Minda Kyoraku Limited, a Subsidiary Company, having face value of Rs. 10 each at a premium of Rs 7.89 per share aggregating to Rs. 887,350 for additional 0.08% stake.
 - e) 49,700 equity shares of Minda Westport Technologies Limited (formerly known as Minda Emer Technologies Limited), a Joint Venture Company, having face value of Rs. 10 each at a premium of Rs. 12.88 per share aggregating to Rs. 1,137,140 for additional 0.90% stake.
- 4) During the quarter, movement in employee stock options is as follows:
 - a) 1,62,333 stock options were granted to eligible employees of the Holding Company under UNOMINDA Employee Stock Option Scheme 2019.
 - b) 68,077 stock options were lapsed on account of resigned employees under UNOMINDA Employee Stock Option Scheme 2019.

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- 5) Exceptional items consist of the following expenses:

(Rs. in Crores)

Particulars	Quarter ended 30 Jun 2021	Quarter ended 31 March 2021	Quarter ended 30 Jun 2020	Year ended 31 March 2021
Gain on loss of control of subsidiary	-	1.73	-	1.73
Total	-	1.73	-	1.73

- 6) The Group is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories. Accordingly, there is no separate reportable segment as per Ind AS 108 - Operating Segments.
- 7) Pursuant to the Scheme of Amalgamation ('the Scheme') under the provisions of Section 230 to 232 of the Companies Act, 2013, amalgamation of Harita Limited, Harita Venu Private Limited, Harita Cheema Private Limited, Harita Financial Services Limited and Harita Seating Systems Limited (together referred to as "Transferor companies"), with Minda Industries Limited ("Transferee Company" or "the Holding Company") was approved by the Hon'ble National Company Law Tribunal vide its order dated 01 February 2021 with the appointed date of 1 April 2019.

The Holding Company had received the certified copy of the said order on 12 March 2021 and the same had been filed with the respective Registrar of Companies on 1 April 2021. The Holding Company had given effect to the scheme in the quarter ended March 31, 2021 as per Ind AS 103- Business Combinations in the consolidated financial results w.e.f. appointed date i.e. 1 April 2019 in accordance with General Circular No. 09/2019 by Ministry of Corporate Affairs dated August 21, 2019 which were subject to audit by the predecessor auditor. Accordingly, figures of previous period ended 30 June 2020 have been restated to give effect of the scheme by the management based on unaudited financial results of the Transferor companies.

Further, during the current quarter ended June 30, 2021, the Holding Company has discharged the requisite consideration under the scheme and allotted 3,969,737 equity shares having a face value of Rs 2 each and 18,884,662 0.01% fully paid up non-convertible redeemable preference shares having a face value of Rs 100 each in accordance with the scheme.

- 8) The Board of directors of the Holding Company in its meeting held on 6 February 2020, accorded its consent for the scheme of amalgamation of Minda I Connect Private Limited (Transferor Company) with Minda Industries Limited (Transferee Company) subject to necessary approvals of shareholders, Creditors and other approvals and sanctions by the National Company Law Tribunal (NCLT), New Delhi. The requisite accounting will be done post receipt of NCLT approval.
- 9) The Group's operations and consolidated financial results for the quarter ended June 30, 2021 and corresponding quarter ended June 30, 2020 have been impacted by the outbreak of COVID-19 pandemic in the country. Accordingly, the consolidated financial results for the current quarter are not comparable to corresponding quarters.

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- 10) The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Group towards Provident fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Group will carry out an evaluation of the impact, if any and record the same in the financial results, in the period, in which the Code becomes effective and the related rules are published.
- 11) The figures for the quarter ended 31 March 2021 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures for nine months ended 31 December 2020 being the date of the end of the third quarter of the previous financial year which were subjected to limited review.

For and on behalf of the Board of
Minda Industries Limited

nirmal
kumar
minda

Digitally signed
by nirmal kumar
minda
Date: 2021.08.14
12:16:28 +05'30'

Place: Gurugram, Haryana
Date: 14 August 2021

(NIRMAL K. MINDA)
Chairman & Managing Directors

S.R. Batliboi & Co. LLP, New Delhi
for Identification