

MINDA INDUSTRIES LTD.
PART-I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2012

		(₹ in Lac)					
	PARTICULARS	Quarter ended 31 December 2012	Quarter ended 30 September 2012	Quarter ended 31 December 2011	Period ended 31 December 2012	Period ended 31 December 2011	Year ended 31 March 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales (Net of Excise duty)	25,617.80	25,484.20	26,891.60	76,194.78	80,717.87	109,238.85
	(b) Other Operating Income	684.96	579.47	326.65	1,921.57	918.64	1,301.56
	Total Income from operations (net)	26,302.76	26,063.67	27,218.25	78,116.35	81,636.51	110,540.41
2	Expenses						
	(a) Cost of materials consumed	18,322.62	17,844.78	17,633.84	53,524.00	54,028.88	73,920.61
	(b) Purchases of stock-in trade	-	66.62	194.45	221.42	432.46	768.09
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(30.33)	123.15	482.44	261.38	871.52	874.49
	(d) Employees benefits expense	3,149.38	3,038.55	3,233.79	9,447.65	9,737.95	13,032.98
	(e) Depreciation and amortisation expense	1,134.07	939.46	1,038.97	2,946.72	2,785.93	3,847.90
	(f) Other expenses	2,790.72	3,017.71	4,005.81	8,769.58	11,120.74	14,705.12
	Total Expenses	25,366.46	25,030.27	26,589.30	75,170.75	78,977.48	107,149.19
3	Profit/(Loss) from operations before other income, finance costs and exceptional items.	936.30	1,033.40	628.95	2,945.60	2,659.03	3,391.22
4	Other income	309.99	167.84	410.79	979.15	1,223.14	1,599.99
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items.	1,246.29	1,201.24	1,039.74	3,924.75	3,882.17	4,991.21
6	Finance Costs	349.29	388.46	374.96	1,143.13	1,330.77	1,840.04
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items.	897.00	812.78	664.78	2,781.62	2,551.40	3,151.17
8	Exceptional items	(312.00)	(108.92)	1,429.63	(105.82)	1,429.63	190.42
9	Profit/ (Loss) from ordinary activities before Tax.	585.00	703.86	2,094.41	2,675.80	3,981.03	3,341.59
10	Tax Expense						
	For Taxation	318.96	155.72	472.90	777.02	728.51	688.00
	Minimum alternate tax utilised/ (created)	-	63.38	-	63.38	-	-
	For Deferred Tax	(278.08)	(110.13)	172.77	(361.08)	(46.23)	(687.67)
11	Net Profit/(Loss) from ordinary activities after tax.	544.12	594.89	1,448.74	2,196.48	3,298.75	3,341.26
12	Extra-ordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period	544.12	594.89	1,448.74	2,196.48	3,298.75	3,341.26
14	Paid up Equity Share Capital (Face Value Rs. 10 per share)	1,586.54	1,586.54	1,586.54	1,586.54	1,586.54	1,586.54
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year						26,830.99
16	i) Earnings per share (before extra-ordinary items)						
	a) Basic	3.41	3.67	9.13	13.79	20.79	20.98
	b) Diluted	3.41	3.67	9.13	13.79	20.79	20.98
17	ii) Earnings per share (After extra-ordinary items)						
	a) Basic	3.41	3.67	9.13	13.79	20.79	20.98
	b) Diluted	3.41	3.67	9.13	13.79	20.79	20.98
18	Information on Discontinued Business (Blow Moulding Division of Minda Industries Ltd.)						
	Net Profit/(Loss) before Tax from Ordinary Activities						67.76
	Income Tax Expense related to above.						13.61
	Profit/(Loss) on disposal of discontinued business (Pre-Tax)						958.83
	Income Tax Expense related to above.						196.34
	Earnings per share for continuing operations						
	a) Basic						14.51
	b) Diluted						14.51



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MINDA INDUSTRIES LTD.

PART-II

PARTICULARS OF SHAREHOLDING		Quarter ended 31 December 2012	Quarter ended 30 September 2012	Quarter ended 31 December 2011	Period ended 31 December 2012	Period ended 31 December 2011	Year ended 31 March 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A.	Public Shareholding						
1	Number of Shares	5,397,556	5,397,556	5,397,556	5,397,556	5,397,556	5,397,556
	Percentage of shareholding	34.02%	34.02%	34.02%	34.02%	34.02%	34.02%
2	Promoters and Promoters Group Shareholding						
a)	Pledged / Encumbered						
	Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the Total Share Capital of the Company).	NIL	NIL	NIL	NIL	NIL	NIL
b)	Non-encumbered						
	Number of Shares	10,467,800	10,467,800	10,467,800	10,467,800	10,467,800	10,467,800
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the Total Share Capital of the Company).	65.98%	65.98%	65.98%	65.98%	65.98%	65.98%

PARTICULARS		
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	11
	Disposed off during the quarter	11
	Remaining unresolved at the end of the quarter	Nil

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- 1) The above un-audited financial results for the quarter and nine months period ended 31 December 2012 (the results) have been reviewed by the Audit Committee on 7 February 2013 and approved by the Board of Directors in their meeting held on 8 February 2013 respectively. The results have been subjected to 'Limited Review' by the Statutory Auditors of the Company and a modified review report has been issued in respect of the accuracy of the impairment charge created on Battery Division (refer to Note 4 below) These results alongwith the review report of the statutory auditors on the results will be communicated to the Stock Exchange(s) and be available on the Company's website www.mindagroup.com
- 2) The Company is engaged in the manufacturing of Auto Electrical Parts and there is no separate segment as per Accounting Standard (AS-17) on Segment Reporting.
- 3) Deferred tax includes prior period reversal amounting to Rs. 63.12 lacs for the nine months period ended 31 December 2012. For the quarter ended 30 September 2012, the prior period reversal was Rs. 94.60 lacs.
- 4) The Company had recorded an impairment charge amounting to Rs 2,206 lacs based on its estimates and the report of an independent valuer in relation to the assets of the Battery Division in the financials for the year ended 31 March 2012. The methodology adopted was based on replacement cost method which was not in line with the requirements of AS 28. Accordingly the issue was the subject matter of a qualification for the year ended 31 March 2012 and quarter ended 30 June 2012. During the previous quarter, the Company had provided projections and cash flows based on the value in use method and accordingly recomputed the impairment charge. Further, management believes that the net selling price of these assets is adequate to cover the carrying value of these assets and accordingly no additional impairment charge is required for the period ended 31 December 2012
- 5) The Company had recorded an impairment charge amounting to Rs. 108.92 lacs during the previous quarter ended 30 September 2012, being the excess of the carrying amount of fixed assets of 'Autogas Division' over their recoverable amount. The same had been disclosed as an exceptional item.
- 6) The Company has recorded a diminution in the value of investments amounting to Rs.312 lacs during the current quarter. Such diminution has been recorded as an exceptional item.
- 7) Finance costs includes prior period charge amounting to Rs. 93.90 lacs for nine months period ended 31 December 2012 and Rs. 73.64 lacs for current quarter ended 31 December 2012 on account of mark to market loss on interest swap.
- 8) The figures of the previous period have been regrouped/reclassified, wherever necessary, to conform to current period's classification.



For and on behalf of the Board of
Minda Industries Limited

Sd/-
NIRMAL K. MINDA
Chairman & Managing Director