

MINDA INDUSTRIES LIMITED

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CIN: L74899DL1992PLC050333

Website: www.mindagroup.com

PART-I UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED 30 JUNE, 2014

(₹ In Lacs)

PARTICULARS	Quarter ended			Year ended
	30-Jun-14 (Unaudited)	31-Mar-14 (Audited)*	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
1 Income from operations				
(a) Net sales/Income from operations (Net of excise duty)	30,045.59	29,911.41	24,588.84	109,478.24
(b) Other operating income	411.61	392.82	315.73	1,327.96
Total income from operations (net)	30,457.20	30,304.23	24,904.57	110,806.20
2 Expenses				
(a) Cost of materials consumed	20,201.04	19,667.40	16,681.89	73,950.44
(b) Purchases of stock-in trade	297.70	1,162.45	269.22	2,304.22
(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(62.96)	(57.63)	(23.38)	(711.51)
(d) Employees benefits expense	3,727.39	3,356.04	3,250.91	13,984.88
(e) Depreciation and amortisation expense	1,210.45	1,144.68	940.34	4,173.02
(f) Other expenses	3,579.82	3,220.98	3,414.11	13,655.37
Total expenses	28,953.44	28,493.92	24,533.09	107,356.42
3 Profit/(Loss) from operations before other income, finance costs and exceptional items	1,503.76	1,810.31	371.48	3,449.78
4 Other income	229.12	92.30	512.85	1,270.67
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items	1,732.88	1,902.61	884.33	4,720.45
6 Finance costs	315.10	308.46	423.23	1,503.10
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items	1,417.78	1,594.15	461.10	3,217.35
8 Exceptional items	-	149.64	-	149.64
9 Profit/ (Loss) from ordinary activities before tax	1,417.78	1,743.79	461.10	3,366.99
10 Tax Expense				
-current year	344.78	181.33	169.80	606.33
-deferred tax charge/(release)	(189.61)	143.80	(84.48)	48.80
11 Net profit/(loss) from ordinary activities after tax	1,262.61	1,418.66	375.78	2,711.86
12 Extra-ordinary items	-	-	-	-
13 Net Profit / (Loss) for the period	1,262.61	1,418.66	375.78	2,711.86
14 Paid up Equity Share Capital (Face value ₹ 10 per share)	1,586.54	1,586.54	1,586.54	1,586.54
15 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				31,435.32
16 i) Earnings per share (before extra-ordinary items)				
a) Basic (in ₹)	7.94	8.92	2.35	17.01
b) Diluted (in ₹)	7.94	8.92	2.35	17.01
ii) Earnings per share (After extra-ordinary items)				
a) Basic (in ₹)	7.94	8.92	2.35	17.01
b) Diluted (in ₹)	7.94	8.92	2.35	17.01



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PART-II

PARTICULARS OF SHAREHOLDING		Quarter ended			Year ended
		30-Jun-14 (Unaudited)	31-Mar-14 (Audited)*	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
A.					
1	Public Shareholding				
	Number of shares	4,616,011	4,616,011	5,397,556	4,616,011
	Percentage of shareholding	29.09%	29.09%	34.02%	29.09%
2	Promoters and Promoters Group Shareholding				
a)	Pledged / Encumbered				
	Number of shares	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total share capital of the company).	NIL	NIL	NIL	NIL
b)	Non-encumbered				
	Number of shares	11,249,345	11,249,345	10,467,800	11,249,345
	Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the company).	70.91%	70.91%	65.98%	70.91%

PARTICULARS		Quarter ended 30 June 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	8
	Disposed off during the quarter	8
	Remaining unresolved at the end of the quarter	Nil

* Figures for the quarter ended 31 March 2014 is the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the previous financial year. Also the figures upto the end of the third quarter of the previous financial year were only reviewed and not subjected to audit.

NOTES :

1) The above unaudited standalone financial results for the quarter ended 30 June 2014 (the results) have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 12 August, 2014. The results have been subjected to 'Limited Review' by the Statutory Auditors of the Company. These results along with the review report of the statutory auditors on the results have been communicated to the Stock Exchange(s) and are available on the company's website www.mindagroup.com

2) Pursuant to Companies Act, 2013 ("the Act") effective from 01 April, 2014, the Company has revised depreciation rates on certain fixed assets as per the useful life specified in Part "C" of Schedule II of the Act or as per the management's estimate based on internal technical evaluation. As a result of this change, the depreciation charge for the quarter ended 30 June 2014 is higher by ₹ 296 lacs. In respect of assets whose useful life is already exhausted as on 01 April 2014, depreciation of ₹ 264 lacs (net of tax impact of ₹ 136 lacs) has been adjusted in Reserves and Surplus in accordance with the requirements of Schedule II of the Act.

3) The company had reversed impairment loss amounting to ₹149.64 Lacs (net of depreciation) during previous quarter. The net reversal has been disclosed as an exceptional item.

4) The Company is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and there is no separate reportable business segment as per the Accounting Standard (AS-17) on Segment reporting.

Place: Gurgaon
Date : 12 Aug 2014

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For and on behalf of the Board of
Minda Industries Limited
Sd/-
(NIRMAL K. MINDA)
Chairman and Managing Director

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12/8/14

B S R & Co. LLP

Chartered Accountants

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Review report to the Board of Directors of 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 30 June 2014, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding", which have been traced from disclosures made by the management and have not been reviewed by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2014 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm Registration Number: 101248W/W-100022

Vikram Advani

Partner

Membership number: 091765

Place: Gurgaon

Date: 12 August 2014