

MINDA INDUSTRIES LIMITED
REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI -110 052

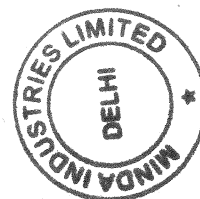
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2011

S.NO.	PARTICULARS	(Rs. In Lacs)					
		3 MONTHS ENDED 31.12.2011 UNAUDITED	QUARTER ENDED 30.09.2011 UNAUDITED	3 MONTHS ENDED 31.12.2010 UNAUDITED	9 MONTHS ENDED 31.12.2011 UNAUDITED	9 MONTHS ENDED 31.12.2010 UNAUDITED	YEAR ENDED 31.03.2011 AUDITED
1.	a) NET SALES/INCOME FROM OPERATIONS b) OTHER OPERATING INCOME c) TOTAL INCOME (a+b)	28,148.86 832.61 28,981.47	29,028.44 851.08 29,879.52	22,808.71 257.80 23,066.50	82671.90 2272.81 86,944.71	65667.12 1188.07 66,855.19	93303.17 2190.65 95,493.82
2	EXPENDITURE a) (INCREASE)/DECREASE IN STOCK IN TRADE AND WORK IN PROGRESS b) CONSUMPTION OF RAW MATERIALS c) PURCHASE OF TRADED GOODS d) EMPLOYEES COST e) DEPRECIATION f) OTHER EXPENDITURE g) TOTAL (a to f)	485.73 19,553.31 194.45 3,285.61 1,008.61 3,361.90 27,889.61	(318.16) 21,645.13 82.33 3,414.70 850.00 3,102.60 28,776.60	(666.28) 16,821.66 432.46 2,505.33 945.68 2,050.17 21,656.56	871.52 59,622.16 9,880.41 2,735.54 9,534.75 83,076.84	(1,465.45) 48,563.49 6806.06 2795.10 6420.92 63,120.12	(989.47) 66,389.45 586.38 10,136.88 3,388.67 10,821.01 90,332.92
3	PROFIT/(+)/LOSS(-) FROM OPERATIONS BEFORE OTHER INCOME, INTEREST AND EXCEPTIONAL ITEMS(1-2)	1,091.86	1,102.92	1,409.95	3,867.87	3,735.07	5,160.90
4	OTHER INCOME	141.73	204.66	2.95	371.27	51.59	610.08
5	PROFIT/(+)/LOSS(-) BEFORE INTEREST AND EXCEPTIONAL ITEMS(3+4)	1,233.59	1,307.58	1,412.90	4,239.14	3,786.66	5,770.98
6	INTEREST	402.22	511.19	401.34	1421.17	1060.68	1769.37
7	PROFIT/(+)/LOSS(-) AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS(5-6)	831.37	796.39	1,011.56	2,817.97	2,725.98	4,001.61
8	EXCEPTIONAL ITEMS	1,429.63	-	-	1,429.63	-	-
9	PROFIT/(+)/LOSS(-) FROM ORDINARY ACTIVITIES BEFORE TAX(7+8)	2,261.00	796.39	1,011.56	4,247.60	2,725.98	4,001.61
10	PRIOR PERIOD ADJUSTMENTS	102.65	-	-	65.75	-	-
11	TAX EXPENSES - FOR TAXATION - MAT CREDIT ENTITLEMENT - FOR DEFERRED TAX	488.26 14.42 172.77	124.34 (56.96) (216.15)	201.96 67.60	845.48 (56.97) (46.23)	581.82 127.53 -	605.10 379.89
12	NET PROFIT/(+)/LOSS(-)FROM ORDINARY ACTIVITIES AFTER TAX(9-10)	1,482.90	945.16	742.00	3,439.57	2,016.63	3,016.62



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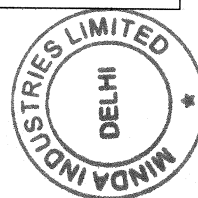
13	EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-	536.25	536.25
14	LESS: MINORITY INTEREST	-	-	-	-	0.06	-	0.06
15	NET PROFIT/(+)/LOSS(-) FOR THE PERIOD(11 +12+13-14)	1,481.90	945.16	741.94	3,439.57	2,552.82	3,552.87	
16	PAID-UP EQUITY SHARE CAPITAL (Face Value Rs. 10 per Share)	1,586.54	1,586.54	1,050.51	1,586.54	1,050.51	1,291.02	
17	RESERVES EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR	-	-	-	-	-	14,217.35	
18	a) EARNING PER SHARE(EPS) 1) Basic (in Rs.) 2) Diluted (in Rs.) BEFORE EXTRA-ORDINARY ITEMS FOR THE PERIOD, FOR THE YEAR TO DATE AND FOR THE PREVIOUS YEAR (NOT TO BE ANNUALIZED)	9.35 9.35	5.96 5.96	7.06 6.01	21.68 21.68	19.20 16.34	21.99 19.25	
	b) EARNING PER SHARE(EPS) 1) Basic (in Rs.) 2) Diluted (in Rs.) AFTER EXTRA-ORDINARY ITEMS FOR THE PERIOD, FOR THE YEAR TO DATE AND FOR THE PREVIOUS YEAR (NOT TO BE ANNUALIZED)	9.35 9.35	5.96 5.96	7.06 6.01	21.68 21.68	24.30 20.69	26.14 22.89	
19	PUBLIC SHAREHOLDING							
	- NUMBER OF SHARES	5,397,556	5,397,556	3,176,995	5,397,556	3,176,995	3,399,315	
20	- PERCENTAGE OF SHAREHOLDING PROMOTORS AND PROMOTORS GROUP SHAREHOLDINGS a) PLEDGED / ENCUMBERED b) NON-ENCUMBERED	34.02% NIL	34.02% NIL	30.24% NIL	34.02% NIL	30.24% NIL	26.33% NIL	
	- NUMBER OF SHARES	10,467,800	10,467,800	7,328,069	10,467,800	7,328,069	9,510,877	
	- PERCENTAGE OF SHARES (TO THE TOTAL SHAREHOLDING OF THE PROMOTERS & PROMOTERS GROUP)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
21	- PERCENTAGE OF SHAREHOLDING (TO THE TOTAL SHARE CAPITAL OF THE COMPANY) INFORMATION ON DISCONTINUING BUSINESS (BATTERY DIVISION OF MINDA INDUSTRIES LTD.) NET PROFIT/(LOSS) BEFORE TAX FROM ORDINARY ACTIVITIES INCOME TAX EXPENSE RELATED TO ABOVE	65.98% (1,587.12) (514.94)	65.98% (671.16) (217.76)	69.76% (365.13) (118.47)	65.98% (2,814.85) (913.28)	69.76% (886.48) (287.62)	73.67% (1,392.86) (451.91)	
22	INFORMATION ON DISCONTINUED BUSINESS (BLOW MOULDING DIVISION OF MINDA INDUSTRIES LTD.) NET PROFIT / (LOSS) BEFORE TAX FROM ORDINARY ACTIVITIES INCOME TAX EXPENSE RELATED TO ABOVE PROFIT / (LOSS) ON DISPOSAL OF DISCONTINUED BUSINESS (PRE-TAX) INCOME TAX EXPENSE RELATED TO ABOVE	196.34 (85.70) (27.81) 958.83 196.34	- 153.36 49.76 - -	- (8.74) (2.97) - -	196.34 67.70 13.61 958.83 196.34	- (34.21) (11.63) - -	- (72.35) (24.59) - -	



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Notes :	The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 February, 2012.						
1	The standalone 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 impairment charge created on Battery Division (refer to Note 5 below). These results alongwith the review report of the statutory auditors on the results has been communicated to the Stock Exchange(s) and are 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	The Board in its meeting held on 21 November 2011 through circulation approved the hiving off the Battery division to a new company 'Minda Batteries Limited'. The same was also approved by the shareholders by way of a postal ballot on 28 December 2011 and has been appropriately intimated to the stock exchanges during the current quarter.						
4	The management has, based on its estimates, recorded an impairment charge amounting to Rs 882 lacs during the quarter ended 31 December 2011 being the excess of the carrying amount of the fixed assets at Battery Division over their recoverable amount. The carrying value of fixed assets (including capital work in progress) amounts to Rs 3,407 lacs as at 31 December 2011. The impairment charge created during the quarter has been disclosed under "Exceptional Items". Further, exceptional items also include Rs 1,350.2 lacs on account of profit on sale of land to Roki Minda Company Private Limited and Rs 958.83 lacs on account of profit on hiving off of the Blow Moulding Division of the Company.						
5	Based on the approval for hiving off of the Blow Moulding Division of the Company, obtained on 27 September 2011 from the shareholders, the Company has transferred its Blow Moulding Division through a Business / Assets Transfer Agreement dated 24 December 2011 to Minda Kyoraku Limited, at fair value amounting to Rs. 2,217.87 lacs and earned a profit of Rs 958.33 lacs. Land is in the process of being transferred in the name of Minda Kyoraku Limited.						
6	There was an incident of fire in August 2011 at one of the units of the Company at Pune. The Company has filed an insurance claim amounting to Rs. 1,719 lacs towards loss of fixed assets and inventory. The Company has also received an interim payment amounting to Rs. 725 lacs from the insurance agency during the period ended 31 December 2011. The management believes that the claim recoverable is adequate to cover the loss of fixed assets and inventory.						
7	(i) Minda AutoGas Limited had been amalgamated with the Company vide Order of the Hon'ble Delhi High Court dated 25 January 2011 having an appointed date of - April 2009 and (ii) Minda Acoustic Limited was amalgamated with the Company pursuant to the scheme of amalgamation under the 'Pooling of Interests Method', vide Order dated 25 August, 2011 of the Hon'ble Delhi High Court with effect from 1 April, 2010. Following the scheme of amalgamation, the Company has issued 1,120,164 equity shares to the shareholders of Minda Acoustic Limited. Also, there has been a change in the accounting policy for depreciation to align the method of depreciation followed by Minda Acoustic Ltd. and Minda Industries Ltd. Therefore, in view of above, the figures for the quarter and period ended 31 March, 2011 and 30 September, 2011 are not comparable since these do not include the figures of the above mentioned merged entities.						
8	Subsequent to the period end, the Board has in its meeting held on 5 January 2012 accorded its consent to make further investment in Minda NexGen Tech Limited (MN-GT), a company in the business of LED lighting, to the extent of Rs 195 lacs, comprising 26% of the equity share capital of MNGT. Further, the Board has also accorded its consent to make an additional investment amounting to Rs 1,824 lacs in MJ Casting (MJC), a company in the business of die casting auto parts, comprising 50% of the equity share capital in MJC.						
9	The Consolidated Financial Statements are prepared in accordance with Accounting Standard - 21 "Consolidated Financial Statements".						
10	Investors complaints for the quarter ended 31 December 2011 (in Nos.) Opening - NIL, Received - 9, Resolved - 9, Pending - NIL.						
11	Standalone Information :						
12	Particulars	Quarter ended 31.12.2011	Quarter ended 30.09.2011	Quarter ended 31.12.2010	Period ended 31.12.2011	Period ended 31.12.2010	Year ended 31.03.2011
	Net Sales / Income From Operations	27,487.32	28,057.41	21,830.69	82,488.33	62,884.72	90,536.96
	Profit Before Tax	2,094.42	707.27	1,006.95	3,981.33	2,579.49	4,673.35
	Profit After Tax	1,448.75	874.31	721.46	3,298.75	2,407.39	3,484.53
	for and on behalf of the Board of Minda Industries Limited <i>Sd/-</i> NIRMAL K. MINDA Chairman & MD						



for and on behalf of the Board of
Minda Industries Limited
sd/-
NIRMAL K. MINDA
Chairman & MD

Place: Guraoon, Harvana
Date : 13.02.2012

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