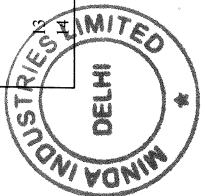


MINDA INDUSTRIES LIMITED
REGD. OFFICE : B-64/I, WAZIRPUR INDUSTRIAL AREA, DELHI -110 052

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31 DECEMBER 2011

S. NO.	PARTICULARS	(Rs. in Lacs)					
		3 MONTHS ENDED 31.12.2011	3 MONTHS ENDED 30.09.2011	3 MONTHS ENDED 31.12.2010	9 MONTHS ENDED 31.12.2011	9 MONTHS ENDED 31.12.2010	12 MONTHS ENDED 31.03.2011
1.	a) NET SALES/INCOME FROM OPERATIONS b) NET OPERATING INCOME	26,655.86 831.46	27,208.43 848.98	21,566.70 263.99	80,219.23 2,269.15	61,698.31 1,186.41	89,118.84 1,418.12
2	c) TOTAL INCOME(a+b)	27,487.32	28,057.41	21,830.69	82,488.38	62,884.72	90,536.96
	EXPENDITURE						
	a) (INCREASE) / DECREASE IN STOCK IN TRADE AND WORK IN PROGRESS	482.44	(314.82)	(496.38)	871.52	(1,295.55)	(962.20)
	b) CONSUMPTION OF RAW MATERIALS	18,241.30	20,049.93	15,498.57	55,741.11	44,860.74	62,741.38
	c) PURCHASE OF TRADED GOODS	194.45	82.33	-	432.46	-	586.38
	d) EMPLOYEES COST	3,233.79	3,365.79	2,477.65	9,737.95	6,681.35	9,952.38
	e) DEPRECIATION	1,008.24	841.17	942.83	2,720.18	2,782.56	3,363.26
	f) OTHER EXPENDITURE	3,313.14	3,034.10	2,015.19	9,364.86	6,302.75	10,620.87
	g) TOTAL(a to f)	26,473.36	27,058.50	20,437.86	78,868.08	59,331.85	86,302.07
3	PROFIT(+)/LOSS(-) FROM OPERATIONS BEFORE OTHER INCOME, INTEREST AND EXCEPTIONAL ITEMS(1-2)	1,013.96	998.91	1,392.83	3,620.30	3,552.87	4,234.89
4	OTHER INCOME	141.73	204.66	2.91	371.27	51.55	1380.47
5	PROFIT(+)/LOSS(-) BEFORE INTEREST AND EXCEPTIONAL ITEMS(3+4)	1,155.69	1,203.57	1,395.74	3,991.57	3,604.42	5,615.36
6	INTEREST	388.25	496.30	388.79	1374.42	1024.93	1715.39
7	PROFIT(+)/LOSS(-) AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS(5-6)	767.44	707.27	1,006.95	2,617.15	2,579.49	3,899.97
8	EXCEPTIONAL ITEMS	1,429.63	-	-	1,429.63	-	-
9	PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES BEFORE TAX(7+8)	2,197.07	707.27	1,006.95	4,046.78	2,579.49	3,899.97
10	PRIOR PERIOD ADJUSTMENTS	102.65	-	-	65.75	-	-
11	TAX EXPENSE - FOR CURRENT TAX - MAT CREDIT ENTITLEMENT - FOR DEFERRED TAX	458.47 14.43 172.77	103.68 (56.97) (213.75)	218.96 66.53 -	785.48 (56.97) (46.23)	580.82 127.53 -	568.69 383.00
12	NET PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES AFTER TAX(9 -10-11)	1,448.75	874.31	721.46	3,298.75	1,871.14	2,948.28
	EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	536.25	536.25
	NET PROFIT(+)/LOSS(-) FOR THE PERIOD(12+13)	1,448.75	874.31	721.46	3,298.75	2,407.39	3,484.53



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15	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
16	RESERVES EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR						14,124.78
17	a) EARNING PER SHARE (EPS)						
	1) Basic (in Rs.)	9.13	5.51	6.87	20.79	17.81	21.46
	2) Diluted (in Rs.)	9.13	5.51	5.85	20.79	15.16	18.79
	BEFORE EXTRAORDINARY ITEMS FOR THE PERIOD, FOR THE YEAR TO DATE AND FOR THE PREVIOUS YEAR (NOT TO BE ANNUALIZED)						
	b) EARNING PER SHARE (EPS)						
	1) Basic (in Rs.)	9.13	5.51	6.37	20.79	22.92	25.61
	2) Diluted (in Rs.)	9.13	5.51	5.35	20.79	19.51	22.42
	AFTER EXTRAORDINARY ITEMS FOR THE PERIOD, FOR THE YEAR TO DATE AND FOR THE PREVIOUS YEAR (NOT TO BE ANNUALIZED)						
18	PUBLIC SHAREHOLDING						
	- NUMBER OF SHARES	5,397,556	5,397,556	3,176,995	5,397,556	3,176,995	3,399,315
	- PERCENTAGE OF SHAREHOLDING	34.02%	34.02%	30.24%	34.02%	30.24%	26.33%
19	PROMOTERS AND PROMOTERS GROUP SHAREHOLDINGS						
	a) PLEDGED / ENCUMBERED	NIL	NIL	NIL	NIL	NIL	NIL
	b) NON-ENCUMBERED						
	- NUMBER OF SHARES	10,467,800	10,467,800	7,328,659	10,467,800	7,328,069	9,510,877
	- PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF THE PROMOTERS & PROMOTERS GROUP)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- PERCENTAGE OF SHAREHOLDING (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	65.98%	65.98%	69.76%	65.98%	69.76%	73.67%
20	INFORMATION ON DISCONTINUING BUSINESS (BATTERY DIVISION)						
	NET PROFIT/(LOSS) BEFORE TAX FROM ORDINARY ACTIVITIES	(1,587.12)	(671.16)	(365.3)	(2,814.85)	(886.48)	(1,392.86)
	INCOME TAX EXPENSE RELATED TO ABOVE	(514.94)	(217.76)	(118.47)	(913.28)	(287.62)	(451.91)
21	INFORMATION ON DISCONTINUED BUSINESS (BLOW MOULDING DIVISION)						
	NET PROFIT/(LOSS) BEFORE TAX FROM ORDINARY ACTIVITIES	(85.70)	153.26	(8.74)	67.70	(34.21)	(72.35)
	INCOME TAX EXPENSE RELATED TO ABOVE	(27.81)	49.76	(2.97)	13.61	(11.63)	(24.59)
	PROFIT/(LOSS) ON DISPOSAL OF DISCONTINUED BUSINESS (PRE-TAX)	958.83	958.83	958.83	958.83	958.83	958.83
	INCOME TAX EXPENSE RELATED TO ABOVE	196.34	196.34	196.34	196.34	196.34	196.34



Day 13/2/12

NOTES :

- 1 The above un-audited standalone financial results for the quarter and nine months ended 31 December 2011 ('the results') were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13 February 2012. 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 impairment charge created on Battery Division (refer to Note 4 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 Elow 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 958.83 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 1 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 23 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 (MINGT), a company in the business of LED lighting, to the extent of Rs 195 lacs, comprising 26% of the equity share capital of MINGT. 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 Investors complaints for the quarter ended 31 December 2011 (in Nos.) Opening - NIL, Received - 9, Resolved - 9, Pending - NIL.

Place: Gurgaon, Haryana
Date : 13.02.2012

For and on behalf of the Board of
Minda Industries Limited

sd/-

NIRMAL K. MINDA
Chairman & MD

13/2/12

