

- NOTES :
- 1) The above un-audited financial results for the quarter and half year ended 30 September, 2012 (the results) have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 8 November, 2012. The results have been subjected to 'Limited Review' by the Statutory Auditors of the Company. These results alongwith the review report of the statutory auditors on the results will be communicated to the Stock Exchange(s) and are available on the company's website [www.mindagroup.com](http://www.mindagroup.com)
  - 2) The Company is engaged in the manufacturing of Auto Electrical Parts & there is no separate segment as per Accounting Standard (AS-17) on Segment Reporting.
  - 3) Deferred tax includes prior period charge amounting to Rs. 63.12 Lacs, the six months period ended 30 September, 2012 and Rs. 94.60 Lacs during the quarter ended 30 September, 2012.
  - 4) The Company had recorded an impairment charge amounting to Rs 2,206 lakhs computed on the Net Selling Price method in relation to the assets of the Battery Division in the previous periods. The methodology adopted was based on replacement cost method which was not in line with the requirements of Accounting Standard 28. Accordingly, the issue was a subject matter of qualification in the previous periods. During the current quarter, the management has provided projections and cash flows based on the value in use method and accordingly computed the impairment charge. The above issue has been resolved during the current quarter based on a review of the projections provided under the 'Value in use' method and accordingly the subject matter of qualification has been resolved.
  - 5) The Company has recorded an impairment charge amounting to Rs. 108 Lacs during the current quarter, being the excess of the carrying amount of fixed assets of 'Autogas Division' over their recoverable amount.
  - 6) The results for the quarter and half year ended 30 September, 2012 have been prepared as per the Revised Schedule VI to the Companies Act, 1956. Accordingly, the previous period figures have also been reclassified to conform to the current period's classification.

For on behalf of the Board of  
Minda Industries Ltd.

Place: Gurgaon, Haryana  
Date : 8.11.2012

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NIRMAL K MINDA  
CHAIRMAN & MANAGING DIRECTOR