

MINDA INDUSTRIES LIMITED

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PART-I UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2015

(₹ In Lacs)

S No.	PARTICULARS	Quarter ended			Year ended
		30 June 2015 (Reviewed, Unaudited)	31 March 2015 (Audited)*	30 June 2014 (Reviewed, Unaudited)	31 March 2015 (Audited)
1	Income from Operations				
	(a) Net Sales/Income from operations (Net of Excise duty)	33,763.59	34,723.23	30,045.59	134,704.58
	(b) Other Operating Income	357.93	922.56	411.61	2,333.44
	Total Income from operations (net)	34,121.52	35,645.79	30,457.20	137,038.02
2	Expenses				
	(a) Cost of materials consumed	22,657.80	23,121.20	20,201.04	89,026.26
	(b) Purchases of stock-in trade	280.55	727.12	297.70	4,133.51
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(70.13)	354.89	(62.96)	(390.31)
	(d) Employees benefits expense	4,396.12	4,443.90	3,727.39	16,250.92
	(e) Depreciation and amortisation expense	1,151.81	1,523.86	1,210.45	5,370.96
	(f) Other expenses	4,175.50	4,242.53	3,579.82	16,676.22
	Total Expenses	32,591.65	34,413.50	28,953.44	131,067.56
3	Profit/(Loss) from operations before other income, finance costs and exceptional items.	1,529.87	1,232.29	1,503.76	5,970.46
4	Other income	405.79	701.48	229.12	1,867.56
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items.	1,935.66	1,933.77	1,732.88	7,838.02
6	Finance Costs	210.61	252.82	315.10	1,255.76
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items.	1,725.05	1,680.95	1,417.78	6,582.26
8	Exceptional items (Refer Note 5)	-	(1,189.28)	-	387.05
9	Profit/ (Loss) from ordinary activities before Tax.	1,725.05	491.67	1,417.78	6,969.31
10	Tax Expense	365.05	255.25	155.17	1,649.25
11	Net Profit/(Loss) from ordinary activities after tax	1,360.00	236.42	1,262.61	5,320.06
12	Extra-ordinary items (net of tax expenses)	-	-	-	-
13	Net Profit / (Loss) for the period	1,360.00	236.42	1,262.61	5,320.06
14	Paid up Equity Share Capital (Face Value Rs. 10 per share)	1,586.54	1,586.54	1,586.54	1,586.54
15	Reserve excluding Revaluation Reserves as per Balance	-	-	-	35,334.06
	i) Earnings per share (before extra-ordinary items)				
	a) Basic (in ₹)	8.55	1.47	7.94	33.45
	b) Diluted (in ₹)	8.55	1.47	7.94	33.45
	ii) Earnings per share (After extra-ordinary items)				
	a) Basic (in ₹)	8.55	1.47	7.94	33.45
	b) Diluted (in ₹)	8.55	1.47	7.94	33.45

* Refer Note 3

PART-II

S No.	PARTICULARS OF SHAREHOLDING	Quarter ended			Year ended
		30 June 2015	31 March 2015	30 June 2014	31 March 2015
A.	Public Shareholding				
1	Number of Shares	4,616,657	4,616,657	4,616,011	4,616,657
	Percentage of shareholding	29.10%	29.10%	29.09%	29.10%
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	11,248,699	11,248,699	11,249,345	11,248,699
	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).	70.90%	70.90%	70.91%	70.90%

S No.	PARTICULARS	3 Months ended 30 June 2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	7
	Disposed off during the quarter	7
	Remaining unresolved at the end of the quarter	Nil



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Standalone Results

Notes:

- 1) Financial Results for the quarter ended on 30 June, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10 August, 2015.
- 2) The duly approved, Standalone Financial Results of the Company for the quarter ended 30 June, 2015 along with Limited Review Report on the same, issued by the Statutory Auditors of the Company are available at the Company's website www.mindagroup.com and on the websites of stock exchanges www.bseindia.com and www.nseindia.com
- 3) The figures for quarter ended 31 March 2015 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to nine months of the relevant financial year.
- 4) During the previous years, an impairment charge amounting to Rs. 2,213.79 lacs was recorded, up to 31 March 2014 for battery division located at Pant Nagar, which was incurring continuous losses. During the year 2014-15 a binding sale agreement for transfer of battery division was concluded on 1 October 2014. Accordingly, based on net selling price (lump sum consideration), an impairment charge to the extent of Rs. 1,576.33 Lacs was reversed as on 30 September 2014. The same was disclosed as Exceptional item. The carrying amount of the total assets and liabilities of the battery division to be hived off is Rs. 3,981.90 lacs and Rs. 447.99 lacs as on 31 March 2015. The date of hiving off was expected by 01 July 2015 and is now extended to on or before 30 September 2015.

Accordingly, the battery business of the Company is being treated as discontinuing operations for the purpose of these financial results. The required relevant information for the discontinuing operations for all periods presented is as below:

(₹ in Lacs)					
Particulars		Quarter ended			Year ended
		30 June 2015	31 March 2015	30 June 2014	31 March 2015
1	Total revenue	967.60	1,077.09	684.79	3,899.18
2	Total expenditure	992.00	1,138.63	677.93	3,887.24
3	Exceptional item	-	-	-	1,576.33
4	Profit / (Loss) before tax from ordinary activities	(24.40)	(61.54)	6.86	1,588.27
5	Tax expense	-	-	-	-
6	Profit / (Loss) after tax	(24.40)	(61.54)	6.86	1,588.27



- 5) During the quarter ended 31 March 2015, the company has recorded diminution other than temporary in the value of investment in M J Casting Limited amounting to Rs. 1,216.80 lacs based on the valuation by an independent valuer and was shown as exceptional item. Further in the same quarter an income from insurance claim of Rs. 27.52 lacs was recorded as exceptional item.
- 6) Tax Expense includes Current Tax and deferred Tax
- 7) The Company is engaged in the business of manufacturing of auto components including auto electrical parts & accessories and there is no separate reportable business segment as per Accounting Standard (AS-17) on Segment Reporting.
- 8) The figures of the previous periods have been regrouped wherever necessary.

Place : New Delhi
Date : 10 August 2015



For and on behalf of the Board of
Minda Industries Limited

Sd/-

(NIRMAL K. MINDA)
Chairman & Managing Director

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