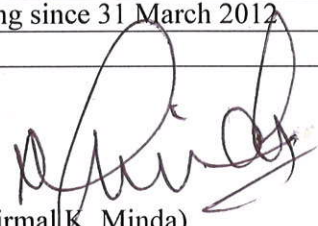
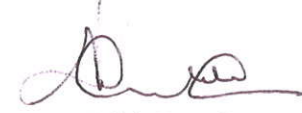


FORM A

Covering letter of the annual audit report to be filed with the stock exchanges
(Pursuant to clause 31(a) of the Listing Agreement)

1.	Name of the Company	Minda Industries Limited
2.	Annual Financial statements for the year ended	31 March 2015
3.	Type of Audit observation	Unqualified(refer note 1 below) <u>Note 1</u> The statutory auditors have included following comments in the annexure to the auditor's report which contains the report under Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub -section (11) of Section 143 of the Companies Act, 2013: (i) Undisputed amounts payable in respect of change of land use (CLU) charges to Town and Country Planning, Chandigarh were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable. (ii) There are some dues which have not been deposited with the appropriate authorities on account of dispute with Income tax, Sales tax, Wealth tax, Customs duty, Excise duty and Service tax authorities.
4.	Frequency of observation	Point (i) & (ii) are appearing since 31 March 2012
5.	Signed by	
	a) Chairman & Managing Director	 (Nirmal K. Minda)
	b) Corporate Business Head and Group CFO	 (Sudhir Jain)
	c) Auditor of the Company	<i>We draw reference to note 1 to point no.3 above whereby the comments in our report under the Companies (Auditor's Report) Order, 2015 have been included by the management in Form A instead of in Form B.</i>  B S R & Co. LLP Firm registration no. 101248W/W-100022 Vikram Advani (Partner) Membership No. 091765
	d) Audit Committee Chairman	 (Alok Dutta)

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