



National Stock Exchange of India Ltd.

Listing Deptt., Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051.

FAX NO.: 022- 26598237 / 26598238

Sub: Outcome of the Board Meeting held today i.e. 2 February, 2016

Dear Sir(s),

The following is the outcome of the Board Meeting of the Company held today i.e. 2 February, 2016, (meeting started at 3.00 pm and concluded at 6.00 pm).

A. Financial Results Approval

- 1) Pursuant to Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the **Un-Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and nine months ended 31 December, 2015**, duly reviewed by the Audit Committee and approved by the Board of Directors in its meeting held today i.e. 2 February, 2016 are enclosed. (Annexure-I)
- 2) **The Auditors' Review Report** dated 2 February, 2016 on the Un-Audited Standalone Financial Results of the Company for the quarter and nine months ended 31 December, 2015, duly signed by the Statutory Auditors, M/s. BSR & Co. LLP, Chartered Accountants is enclosed. (Annexure-II)

B. Interim Dividend Approval

- 1) The Board has **approved and declared** the following **interim dividend**:-
 - a) At the rate of Rs. 3 per share i.e. 30% on 1,58,65,356 equity shares of the company on the face value of Rs. 10 each.
 - b) At the rate of Rs. 0.30 per 3% cumulative redeemable preference share i.e. 3% on 35,00,000 3% cumulative redeemable preference shares of Rs. 10 each.
- 2) It is informed that **9 February, 2016** has been fixed, as the **"Record Date"** for the purpose of determining entitlement of shareholders to the interim dividend for 2015-16.

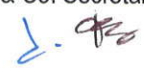
Further, the payment of the interim dividend will be made to the shareholders on or before 28 February, 2016.

Thanking you,

Yours faithfully,
For MINDA INDUSTRIES LTD.


H.C. DHAMIYA
V.P. Group Accounts, Legal, Secretarial
Indirect Taxes & Co. Secretary



Encl: As above. 

MINDA INDUSTRIES LIMITED

REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052

PH: 011- 27374444, 0124- 2290427 Fax: 0124- 2290676

CIN: L74899DL1992PLC050333

Website: www.mindagroup.com

PART-I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

(Rs. In Lacs)

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31 Dec 2015	30 Sep 2015	31 Dec 2014	31 Dec 2015	31 Dec 2014	31 March 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations						
(a) Net Sales/Income from operations (Net of Excise duty)	36,599.07	36,942.50	35,708.63	1,07,305.16	99,981.35	1,34,704.58
(b) Other Operating Income	424.45	730.79	523.20	1,513.17	1,410.88	2,333.44
Total Income from operations (net)	37,023.52	37,673.29	36,231.83	1,08,818.33	1,01,392.23	1,37,038.02
2 Expenses						
(a) Cost of materials consumed	23,903.26	24,688.92	23,473.13	71,249.98	65,905.06	89,026.26
(b) Purchases of stock-in trade	1.23	2.73	1,642.88	284.51	3,406.39	4,133.51
(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	166.87	68.51	(656.46)	165.25	(745.20)	(390.31)
(d) Employees benefits expense	5,148.02	4,342.99	4,083.74	13,887.13	11,807.02	16,250.92
(e) Depreciation and amortisation expense	1,313.40	1,283.43	1,409.02	3,748.64	3,847.10	5,370.96
(f) Other expenses	4,268.43	4,536.11	4,564.52	12,980.04	12,433.69	16,676.22
Total Expenses	34,801.21	34,922.69	34,516.83	1,02,315.55	96,654.06	1,31,067.56
3 Profit/(Loss) from operations before other income, finance costs and exceptional items.	2,222.31	2,750.60	1,715.00	6,502.78	4,738.17	5,970.46
4 Other income	783.28	428.90	333.02	1,617.97	1,166.08	1,867.56
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items.	3,005.59	3,179.50	2,048.02	8,120.75	5,904.25	7,838.02
6 Finance Costs	318.63	269.42	322.07	798.66	1,002.94	1,255.76
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items.	2,686.96	2,910.08	1,725.95	7,322.09	4,901.31	6,582.26
8 Exceptional items	-	-	-	-	1,576.33	387.05
9 Profit/ (Loss) from ordinary activities before Tax.	2,686.96	2,910.08	1,725.95	7,322.09	6,477.64	6,969.31
10 Tax Expense	652.00	593.95	462.81	1,611.00	1,394.00	1,649.25
11 Net Profit/(Loss) from ordinary activities after tax	2,034.96	2,316.13	1,263.14	5,711.09	5,083.64	5,320.06
12 Extra-ordinary items (net of tax expenses)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period	2,034.96	2,316.13	1,263.14	5,711.09	5,083.64	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	1,586.54	1,586.54
15 Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year						35,334.06
16 i) Earnings per share (before extra-ordinary items)						
a) Basic (in Rs.)	12.81	14.58	7.96	35.94	31.98	33.45
b) Diluted (in Rs.)	12.81	14.58	7.96	35.94	31.98	33.45
ii) Earnings per share (After extra-ordinary items)						
a) Basic (in Rs.)	12.81	14.58	7.96	35.94	31.98	33.45
b) Diluted (in Rs.)	12.81	14.58	7.96	35.94	31.98	33.45



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2/2/2016

Note on Standalone Results

1. The above Un-Audited Standalone Financial Results for the Quarter and Nine months ended on 31 December 2015 (the results) have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 2 February 2016. These results have been subjected to 'Limited Review' by the Statutory Auditors of the Company. These results along with the Review Report of the Statutory Auditors on the results have been communicated to the Stock Exchange(s) and are available on the Company's website www.mindagroup.com.
2. The Board has approved and declared the following interim dividend:-
 - a) At the rate of Rs. 3.00 per share i.e. 30% on 1, 58, 65,356 equity shares of the company on the face value of Rs. 10 each.
 - b) At the rate of Rs. 0.30 per 3% cumulative redeemable preference share i.e. 3% on 35,00,000 3% cumulative redeemable preference shares of Rs. 10 each.
3. During the quarter ended 31 December, 2015, the Company has made an additional investment in 140 Lacs Equity Shares of Minda Kosei Aluminium Wheel Pvt. Ltd. (face value of Rs. 10/- each) for a total consideration of Rs. 1400 Lacs.
4. During the previous years, an impairment charge amounting to Rs.2,213.79 lacs was recorded, upto 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 the 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 on 30 September 2014. The same was disclosed as an Exceptional item. The carrying amount of the total assets and liabilities 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 which was expected to be 30 September 2015 is being extended to on or before 31 March 2016.

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:

Particulars	Quarter ended			Nine Months ended		Year ended
	31 Dec 2015	30 Sep 2015	31 Dec 2014	31 Dec 2015	31 Dec 2014	31/03/15
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Total revenue	1054.14	1199.85	1166.94	3221.94	2824.78	3,899.18
2 Total expenditure	1090.18	1185.79	1150.64	3267.97	2751.31	3,887.24
3 Exceptional item	-	-	-	-	1576.33	1,576.33
4 Profit / (Loss) before tax from ordinary activities	(36.04)	14.06	16.30	(46.38)	1649.80	1,588.27
5 Tax expense	-	-	-	-	-	-
6 Profit / (Loss) after tax	(36.04)	14.06	16.30	(46.38)	1649.80	1,588.27

5. Tax expense includes Current Tax (including Minimum Alternate Tax) and deferred tax.
6. The Company is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and there is no separate reportable business segment as per Accounting Standard (AS-17) on Segment Reporting.
7. The figures of the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of
Minda Industries Limited

Place : Gurgaon (Haryana)
Date : 2 February, 2016



Sd/-
(Nirmal K. Minda)
Chairman & Managing Director

Shay
21/2/16

Sd/- 21/2/2016

MINDA INDUSTRIES LIMITED

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PART-I STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

(Rs. In Lacs)

S No.	PARTICULARS	Quarter ended			Nine Months		Year ended
		31 Dec 2015 (Unaudited)	30 Sep 2015 (Unaudited)	31 Dec 2014 (Unaudited)	31 Dec 2015 (Unaudited)	31 Dec 2014 (Unaudited)	31 March 2015 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from operations (Net of Excise duty)	62,290.47	64,504.50	55,037.06	1,79,663.05	1,54,452.67	2,20,031.19
	(b) Other Operating Income	278.49	667.55	497.03	1,338.52	1,480.16	2,630.39
	Total Income from operations (net)	62,568.96	65,172.05	55,534.09	1,81,001.57	1,55,932.83	2,22,661.58
2	Expenses						
	(a) Cost of materials consumed	34,648.57	37,504.28	30,644.77	1,02,718.65	88,122.62	1,23,572.89
	(b) Purchases of stock-in trade	8,696.65	8,038.81	8,673.39	23,358.90	23,351.30	24,949.44
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(4,345.72)	(3,532.20)	(2,608.05)	(9,805.62)	(8,330.90)	(747.35)
	(d) Employees benefits expense	8,859.25	8,117.92	6,598.52	23,916.59	19,236.65	28,785.00
	(e) Depreciation and amortisation expense	2,166.23	2,453.36	2,058.37	6,441.63	5,741.32	8,349.41
	(f) Other expenses	8,817.10	8,725.86	8,157.41	25,182.89	22,219.72	30,667.26
	Total Expenses	58,842.08	61,308.03	53,524.41	1,71,813.04	1,50,340.71	2,15,576.65
3	Profit/(Loss) from operations before other income, finance costs and exceptional items.	3,726.88	3,864.03	2,009.67	9,188.53	5,592.11	7,084.93
4	Other income	758.34	458.54	347.36	1,702.25	1,204.67	2,291.51
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items.	4,485.24	4,322.56	2,357.04	10,890.78	6,796.79	9,376.44
6	Finance Costs	706.20	818.48	625.10	2,022.71	1,913.43	2,500.90
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items.	3,779.04	3,504.09	1,731.94	8,868.07	4,883.36	6,875.54
8	Exceptional items	262.58	-	-	262.58	1,576.33	1,595.67
9	Profit/ (Loss) from ordinary activities before Tax.	4,041.62	3,504.09	1,731.94	9,130.65	6,459.69	8,471.21
10	Tax Expense	898.56	833.02	459.47	2,104.26	1,358.59	1,938.16
11	Net Profit/(Loss) from ordinary activities after tax	3,143.06	2,671.06	1,272.46	7,026.39	5,101.11	6,533.05
12	Extra-ordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	3,143.06	2,671.06	1,272.46	7,026.39	5,101.11	6,533.05
14	Share of profit/(loss) of associate	41.49	133.32	56.87	301.11	226.93	238.51
15	Minority Interest	(299.56)	(198.62)	(30.01)	(469.89)	42.99	25.26
16	Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associate	2,884.99	2,605.77	1,299.32	6,857.61	5,371.02	6,796.82
17	Paid up Equity Share Capital (Face Value Rs. 10 per share)	1,586.54	1,586.54	1,586.54	1,586.54	1,586.54	1,586.54
18	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year						34,591.39
19	i) Earnings per share (before extra-ordinary items)						
	a) Basic (in Rs.)	18.16	16.40	8.17	43.16	33.79	42.76
	b) Diluted (in Rs.)	18.16	16.40	8.17	43.16	33.79	42.76
	ii) Earnings per share (After extra-ordinary items)						
	a) Basic (in Rs.)	18.16	16.40	8.17	43.16	33.79	42.76
	b) Diluted (in Rs.)	18.16	16.40	8.17	43.16	33.79	42.76



Sd/- 2/2/2016

Note on Consolidated Results

1. The Company has opted to publish the consolidated financial results, pursuant to option made available as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Standalone Financial Results of the Company for the quarter and nine months ended 31 December have been reviewed by the auditors. The standalone & Consolidated results are available on the website www.mindagroup.com and on the website of BSE www.bseindia.com and NSE www.nseindia.com
2. The Board has approved and declared the following interim dividend:-
 - a) At the rate of Rs. 3.00 per share i.e. 30% on 1,58,65,356 equity shares of the company on the face value of Rs. 10 each.
 - b) At the rate of Rs. 0.30 per 3% cumulative redeemable preference share i.e. 3% on 35, 00,000 3% cumulative redeemable preference shares of Rs. 10 each.
3. Key numbers of Standalone Financial Results of the Company for the quarter and nine months ended 31 December, 2015 are as under :-

Particulars	(Rs. in Lacs)					
	Three Months Ended (Un-Audited)			Nine Months Ended (Un-Audited)		Year ended (Audited)
	31 Dec 2015	30 Sep 2015	31 Dec 2014	31 Dec 2015	31 Dec 2014	31 Mar 2015
Total Operating Income	37023.52	37673.29	36231.83	108818.33	101392.23	137038.02
Profit Before Tax	2686.96	2910.08	1725.95	7322.09	6477.64	6969.31
Net Profit After Tax	2034.96	2316.13	1263.14	5711.09	5083.64	5320.06

4. During the quarter ended 31 December, 2015, the Company has made an additional investment in 140 Lacs Equity Shares of Minda Kosei Aluminium Wheel Pvt. Ltd. (face value of Rs. 10/- each) for a total consideration of Rs. 1400 Lacs.
5. The Consolidated Financial Statements are prepared by considering :-i) Subsidiary Companies- a) Minda Auto Components Limited (100% subsidiary), (b) Minda Kyoraku Limited (71.66% shareholding), (c) Minda Distribution & Services Limited (100% Subsidiary), (d) Minda Kosei Aluminum Wheels Private Limited (69.99% shareholding) (e) M J Casting Limited (98% shareholding) (f) SAM Global Pte Ltd., Singapore (51% shareholding and step subsidiary-Minda Industries Vietnam Company Ltd. (g) PT Minda Asean Automotive, Indonesia (50.69% shareholding) -having subsidiary PT Minda Trading (h) Global Mezinkert, S.L. Spain (100% Subsidiary), having following wholly owned subsidiaries - Clarton Horn, Spain, Clarton Horn, Asia, Clarton Horn, Signalkoustik, Clarton Horn, Morocco and Clarton Horn, Mexico (ii) Joint Venture Company-Minda Emer Technologies Limited (49.10% shareholding), (iii) Associates-(a) Minda NexGenTech Limited (26% shareholding), (b) Mindarika Private Limited (27.08% shareholding).
6. The Company is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and there is no separate reportable business segment as per Accounting Standard (AS-17) on Segment Reporting.
7. The figures of the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of
Minda Industries Limited

Sd/-

(Nirmal K. Minda)

Chairman & Managing Director

Place : Gurgaon (Haryana)

Date : 2 February, 2016



2/2/16

Sd/-
2/2/2016

B S R & Co. LLP

Chartered Accountants

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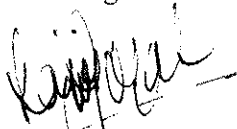
Review report to the Board of Directors of Minda Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Minda Industries Limited ('the Company') for the quarter and nine months ended December 31, 2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on February 2, 2016. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The standalone unaudited financial results include the Company's share of net profit of Rs. 171.01 lacs and Rs 488.14 lacs for the quarter and nine months ended December 31, 2015 respectively in respect of two partnership firms, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our review report on the standalone unaudited financial results, in so far as it relates to the amounts included in respect of these partnership firms, is based solely on the review reports of the other auditors.
4. Based on our review conducted as stated in paragraph 2 above and based on consideration of the review report of the other auditors referred to in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm Registration Number: 101248W/W-100022



Rajiv Goyal

Partner

Membership number: 094549

Place: Gurgaon

Date: February 2, 2016