

MINDA INDUSTRIES LIMITED

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PART-I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2015

(₹ In Lacs)

PARTICULARS	Quarter ended			Half year ended		Year ended
	30 Sep 2015	30 June 2015	30 Sep 2014	30 Sep 2015	30 Sep 2014	31 March 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations						
(a) Net Sales/Income from operations (Net of Excise duty)	36,942.50	33,763.59	34,227.13	70,706.09	64,272.72	134,704.58
(b) Other Operating Income	730.79	357.93	476.07	1,088.72	887.68	2,333.44
Total Income from operations (net)	37,673.29	34,121.52	34,703.20	71,794.81	65,160.40	137,038.02
2 Expenses						
(a) Cost of materials consumed	24,688.92	22,657.80	22,230.89	47,346.72	42,431.93	89,026.26
(b) Purchases of stock-in trade	2.73	280.55	1,465.81	283.28	1,763.51	4,133.51
(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	68.51	(70.13)	(25.78)	(1.62)	(88.74)	(390.31)
(d) Employees benefits expense	4,342.99	4,396.12	3,995.89	8,739.11	7,723.28	16,250.92
(e) Depreciation and amortisation expense	1,283.43	1,151.81	1,227.63	2,435.24	2,438.08	5,370.96
(f) Other expenses	4,536.11	4,175.50	4,289.35	8,711.61	7,869.17	16,676.22
Total Expenses	34,922.69	32,591.65	33,183.79	67,514.34	62,137.23	131,067.56
3 Profit/(Loss) from operations before other income, finance costs and exceptional items.	2,750.60	1,529.87	1,519.41	4,280.47	3,023.17	5,970.46
4 Other income	428.90	405.79	603.94	834.69	833.06	1,867.56
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items.	3,179.50	1,935.66	2,123.35	5,115.16	3,856.23	7,838.02
6 Finance Costs	269.42	210.61	365.77	480.03	680.87	1,255.76
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items.	2,910.08	1,725.05	1,757.58	4,635.13	3,175.36	6,582.26
8 Exceptional items	-	-	1,576.33	-	1,576.33	387.05
9 Profit/ (Loss) from ordinary activities before Tax.	2,910.08	1,725.05	3,333.91	4,635.13	4,751.69	6,969.31
10 Tax Expense	593.95	365.05	776.02	959.00	931.19	1,649.22
11 Net Profit/(Loss) from ordinary activities after tax	2,316.13	1,360.00	2,557.89	3,676.13	3,820.50	5,320.06
12 Extra-ordinary items (net of tax expenses)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period	2,316.13	1,360.00	2,557.89	3,676.13	3,820.50	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 ₹)	14.58	8.55	16.10	23.13	24.04	33.45
b) Diluted (in ₹)	14.58	8.55	16.10	23.13	24.04	33.45
ii) Earnings per share (After extra-ordinary items)						
a) Basic (in ₹)	14.58	8.55	16.10	23.13	24.04	33.45
b) Diluted (in ₹)	14.58	8.55	16.10	23.13	24.04	33.45



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PART-II

	PARTICULARS OF SHAREHOLDING	Quarter ended			Half year ended		Year ended
		30 Sep 2015	30 June 2015	30 Sep 2014	30 Sep 2015	30 Sep 2014	31 March 2015
A.	Public Shareholding						
1	Number of Shares	4,616,657	4,616,657	4,616,657	4,616,657	4,616,657	4,616,657
	Percentage of shareholding	29.10%	29.10%	29.10%	29.10%	29.10%	29.10%
2	Promoters and Promoters Group Shareholding						
a)	Pledged / Encumbered						
	Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the Total Share Capital of the Company).	NIL	NIL	NIL	NIL	NIL	NIL
b)	Non-encumbered						
	Number of Shares	11,248,699	11,248,699	11,248,699	11,248,699	11,248,699	11,248,699
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of Shares (as a % of the Total Share Capital of the Company).	70.90%	70.90%	70.90%	70.90%	70.90%	70.90%

	PARTICULARS	3 Months ended 30 Sep 2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	12
	Disposed off during the quarter	12
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities:

(₹ In Lacs)

S No.	Particulars	As at 30 Sep 2015	As at 31 March 2015
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share capital	1,936.54	1,936.54
	b) Reserves and surplus	39,010.19	35,334.06
	Sub-total - Shareholders' Funds	40,946.73	37,270.60
2	Non-current liabilities		
	a) Long-term borrowings	2,924.28	3,276.85
	b) Deferred tax Liabilities (net)	-	31.23
	c) Other long-term liabilities	11.20	9.77
	d) Long-term provisions	2,349.59	2,330.22
	Sub-total - Non-current liabilities	5,285.07	5,648.07
3	Current liabilities		
	a) Short-term borrowings	9,333.78	6,944.93
	b) Trade payables	19,424.33	18,320.63
	c) Other current liabilities	4,745.25	5,610.22
	d) Short-term provisions	1,884.73	1,416.73
	Sub-total - Current liabilities	35,388.09	32,292.51
	TOTAL - EQUITY AND LIABILITIES	81,619.89	75,211.18
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	27,427.54	27,861.50
	b) Non-current investments	13,519.85	8,220.19
	c) Deferred tax asset	45.77	-
	d) Long-term loans and advances	2,328.66	1,597.56
	e) Other non current assets	893.26	1,139.21
	Sub-total - Non-current assets	44,215.08	38,818.46
2	Current assets		
	a) Inventories	8,389.88	9,003.48
	b) Trade receivables	23,006.26	21,032.59
	c) Cash and bank balances	1,710.02	2,074.35
	d) Short-term loans and advances	3,838.77	3,821.07
	e) Other current assets	459.88	461.23
	Sub-total - Current assets	37,404.81	36,392.72
	TOTAL - ASSETS	81,619.89	75,211.18



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Note on Standalone Results

1. The above Un-Audited Standalone Financial Results for the Quarter and Six months ended on 30 September 2015 (the results) have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 3 November 2015. 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. During the quarter ended 30 September, 2015, the Company has made the following investments:-
 - i. Additional 280.80 lacs Equity Shares of M.J.Casting Ltd. (face value of Rs. 10/- each) for a total consideration of Rs. 1,404 Lacs, thereby increasing its shareholding from 50% to 98%.
 - ii. 3,18,750 Equity Shares of Sam Global Pte Ltd., Singapore (face value of USD 1 each) for a consideration of Rs. 1,941.44 Lacs, representing 51% holding in SAM Global Pte. Ltd., Singapore.
 SAM Global Pte Ltd., Singapore is holding 36.62% equity shares in PT Minda Asean Automotive, Indonesia (PTMA).
 - iii. Additional 13,845 equity shares of PTMA (face value of USD 10 each) for a total consideration of Rs. 613.67 Lacs, thereby the direct holding increased from 19% to 32%.
3. During the previous years, an impairment charge amounting to 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 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 December 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:

Particulars	Quarter ended			Half Year ended		Year ended
	30/09/15	30/06/15	30/09/14	30/09/15	30/09/14	31/03/15
	(Unaudited) Reviewed	(Unaudited) Reviewed	(Unaudited) Reviewed	(Unaudited) Reviewed	(Unaudited) Reviewed	(Audited)
1 Total revenue	1,199.85	967.60	973.05	2,167.45	1,657.84	3,899.18
2 Total expenditure	1,185.79	992.00	922.75	2,177.79	1,600.68	3,887.24
3 Exceptional item	-	-	1,576.33	-	1,576.33	1,576.33
4 Profit / (Loss) before tax from ordinary activities	14.06	(24.40)	1,626.63	(10.34)	1,633.49	1,588.27
5 Tax expense	-	-	-	-	-	-
6 Profit / (Loss) after tax	14.06	(24.40)	1,626.63	(10.34)	1,633.49	1,588.27

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4) Tax expense includes current tax (including Minimum Alternate Tax) and deferred tax.

5) 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.

6) 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 : 3 November, 2015

(Nirmal K. Minda)
Chairman & Managing Director



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