

November 04, 2015

The Officer-In-Charge (Listing)
Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Sub: Proceedings of Board Meeting of Minda Corporation Limited held on Wednesday, November 04, 2015 & Copy of Press Release

Dear Sir,

This has reference to the Board Meeting of Minda Corporation Limited held on Wednesday, November 04, 2015. Pursuant to Clause 41 of the Listing Agreement, the Board has considered, approved and noted the following matters in the above said meeting:-

1. The Board has discussed, approved and taken on record standalone and consolidated un-audited financial results for the quarter and half year ended on September 30, 2015 under clause 41 of the Listing Agreement.

The above results are also being published in the English and Hindi Newspapers in terms of listing agreement and clipping of the same shall be submitted in due course.

You are requested to take on record the above for your reference and record.

Thanking you,
Yours faithfully,
For Minda Corporation Limited

Ajay Sancheti
Company Secretary



PAN No.: AQKPS0208E
F5605

Encl:-

1. Standalone and Consolidated un-audited Financial Results for the quarter and half year ended on September 30, 2015.
2. Copy of Press Release of Financial Results

MINDA CORPORATION LIMITED

CIN : L74899DL1985PLC020401

Corporate Office : D-6-11, Sector 59, Noida - 201 301, U.P India. TEL : +91-120-4787100 FAX: +91-120-4787200

Registered Office: 36A, Rajasthan Udyog Nagar, Delhi - 110033 Website: www.minda.co.in

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2015

PART I Particulars	Rs in lakhs					
	Quarter ended 30 September 2015	Quarter ended 30 June 2015	Quarter ended 30 September 2014	Half Year ended 30 September 2015	Half Year ended 30 September 2014	Year ended 31 March 2015
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Income from operations						
(a) Net Sales/Income from operations (Net of excise duty)	17,948	15,746	16,850	33,694	32,084	63,682
(b) Other operating income	327	297	317	624	701	1,224
Total income from operations (net)	18,275	16,043	17,167	34,318	32,785	64,906
2. Expenses						
a) Cost of materials consumed (including packing material)	11,013	9,542	10,364	20,555	19,752	38,906
b) Purchases of stock-in-trade	208	192	493	400	645	1,264
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-125	241	-110	116	-71	204
d) Employee benefits expense	2,173	2,127	2,034	4,300	3,978	8,132
e) Depreciation and amortisation expense	452	451	397	903	875	1,737
f) Other expenditure	2,412	2,151	2,354	4,563	4,910	9,463
Total expenses	16,133	14,704	15,532	30,837	30,089	59,706
3. Profit from operations before other income, finance costs and exceptional items (1-2)	2,142	1,339	1,635	3,481	2,696	5,200
4. Other income	87	179	110	266	224	469
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	2,229	1,518	1,745	3,747	2,920	5,669
6. Finance costs	103	144	205	247	414	778
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,126	1,374	1,540	3,500	2,506	4,891
8. Exceptional items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7+8)	2,126	1,374	1,540	3,500	2,506	4,891
10. Tax expense	594	437	482	1,031	792	1,404
11. Net profit for the period from ordinary activities after tax (9-10)	1,532	937	1,058	2,469	1,714	3,487
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net profit for the period (11 - 12)	1,532	937	1,058	2,469	1,714	3,487
14. Paid-up equity share capital (refer to note 4)	-	-	2,093	-	2,093	-
(Face value Rs. 10 per share)	-	-	-	-	-	-
(Face value Rs. 2 per share)	4,186	4,186	-	4,186	-	4,186
15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year						27,068
16. (i) Earning per share (before extraordinary items) (refer to note 4)						
a) Basic (in Rs.)- (Not to be annualised)	0.73	0.45	0.51	1.18	0.82	1.67
b) Diluted (in Rs.)- (Not to be annualised)	0.73	0.45	0.51	1.18	0.82	1.67
(ii) Earning per share (after extraordinary items) (refer to note 4)						
a) Basic (in Rs.)- (Not to be annualised)	0.73	0.45	0.51	1.18	0.82	1.67
b) Diluted (in Rs.)- (Not to be annualised)	0.73	0.45	0.51	1.18	0.82	1.67

PART II						
Particulars	Quarter ended 30 September 2015	Quarter ended 30 June 2015	Quarter ended 30 September 2014	Half Year ended 30 September 2015	Half Year ended 30 September 2014	Year ended 31 March 2015
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	77,130,398	77,130,398	8,533,456	77,130,398	8,533,456	77,130,398
- Percentage of shares	36.85%	36.85%	40.77%	36.85%	40.77%	36.85%
2. Promoters and promoter 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)						
- Percentage of shares						
(as a % of the total share capital of the Company)						
b) Non-encumbered						
- Number of shares	132,181,242	132,181,242	12,397,708	132,181,242	12,397,708	132,181,242
- Percentage of shares	100%	100%	100%	100%	100%	100%
(as a % of the total shareholding of promoter and promoter group)						
- Percentage of shares	63.15%	63.15%	59.23%	63.15%	59.23%	63.15%
(as a % of the total share capital of the Company)						
A. INVESTOR COMPLAINTS						
a. Pending at the beginning of the quarter	-	-	-	-	-	-
b. Received during the quarter	-	-	-	-	-	1
c. Disposed of during the quarter	-	-	-	-	-	1
d. Remaining unresolved at the end of the quarter	-	-	-	-	-	-

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PARTICULARS	Rs in lakhs	
	Half year ended 30 September 2015	Year ended 31 March 2015
	(Unaudited)	(Audited)
A EQUITY AND LIABILITIES		
Shareholder's Fund		
(a) Share Capital	6,080	6,080
(b) Reserves and Surplus	29,538	27,068
Sub-total - Shareholders' funds	35,618	33,148
Non-current liabilities		
(a) Long-term borrowings	1,968	705
(b) Deferred tax liabilities (net)	238	353
(c) Other long-term liabilities	-	4
(d) Long-term provisions	1,006	830
Sub-total - Non-current liabilities	3,212	1,892
Current liabilities		
(a) Short-term borrowings	802	4,591
(b) Trade payables	7,526	6,175
(c) Other current liabilities	2,974	2,347
(d) Short-term provisions	1,017	1,016
Sub-total - Current liabilities	12,319	14,128
TOTAL - EQUITY AND LIABILITIES	51,149	49,168
B ASSETS		
Non-current assets		
(a) Fixed assets	13,109	12,806
(b) Non-current investments	18,548	18,548
(c) Long-term loans and advances	590	707
(d) Other non-current assets	30	94
Sub-total - Non-current assets	32,277	32,155
Current assets		
(a) Current investments	-	-
(a) Inventories	3,532	3,476
(b) Trade receivables	12,471	10,486
(c) Cash and bank balances	1,275	935
(d) Short-term loans and advances	1,580	2,097
(e) Other current assets	14	19
Sub-total - Current assets	18,872	17,013
TOTAL - ASSETS	51,149	49,168

1) The above results were reviewed by the Audit committee on 04 November 2015 and approved by the Board of Directors at their meeting held on the same date. The statutory auditors of the Company have carried out a limited review of the financial results for the quarter ended and six months 30 September 2015 and an unmodified report has been issued. The same has been filed with the Stock Exchanges and is also available on the Company's website at www.minda.co.in

2) The Company's business activities fall within single primary business segment, viz, manufacturing of Automobile Components and Parts thereof. Accordingly, disclosures under Accounting Standard 17, Segment Reporting, specified in the Companies (Accounting Standard) Rules, 2006 are not required to be made.

3) During the previous year, pursuant to the decision of the board in their meeting held on 29 May 2014 to discontinue its plastic business, the Company sold the fixed assets of plastic business for an aggregate consideration of Rs.1,300 lakhs (WDV of Rs.1,241 lakhs). Out of this, the Company sold off majority of the fixed assets to its subsidiaries on the value arrived at on the basis of a fair valuation carried out by the Company.

The plastic business of the Company was treated as discontinued operation during the quarter ended 30 September 2014 in the financial results. The required relevant information for abovementioned discontinued business for all periods presented is as below :

Particulars	Rs in lakhs					
	Quarter ended 30 September 2015	Quarter ended 30 June 2015	Quarter ended 30 September 2014	Half Year ended 30 September 2015	Half Year ended 30 September 2014	Year ended 31 March 2015
Total Revenue	-	-	30	-	909	926
Total Expenditure	-	-	-	-	912	912
Profit / (Loss) Before Tax	-	-	30	-	(3)	14
Tax Expense	-	-	10	-	(1)	4
Profit / (Loss) After Tax	-	-	20	-	-2	10
Total Assets						-
Total Liabilities						-
Net Assets						-

4) During the previous year, pursuant to the approval of the shareholders on 23 December 2014, the Company allotted Bonus shares in the ratio of 1:1 and the nominal value of shares of the Company was sub-divided from Rs. 10 (Rupees Ten) per share to Rs. 2 (Rupees Two) per share. Consequent to the same, the number of the equity shares of the Company increased from 20,931,164 equity shares of Rs. 10 each to 209,311,640 shares of Rs. 2 each. Earning per share, basic and diluted has been calculated and disclosed for all periods presented based on the 209,311,640 shares of Rs. 2 each.

5) Subsequent to the current quarter, pursuant to an acquisition of 51% equity at a consideration of Rs.6,493 lakhs by Minda Sai Limited (100 % subsidiary of the company), Minda Stoneridge Instruments Limited has become a step subsidiary of the Company with effect from 1 October 2015.

6) The figures of the previous periods have been regrouped and adjusted wherever necessary.

For and on behalf of the Board of Directors of Minda Corporation Limited

Ashok Minda
Chairman and Group CEO

Place : Gurgaon
Date : 04 November 2015

M's Minda Corporation Limited is a Company of Spark Minda, Ashok Minda Group and engaged in the business of Automotive Components



MINDA CORPORATION LIMITED

CIN: L74899DL1985PLC020401

REGD. OFFICE : 36A, Rajasthan Udyog Nagar, Delhi- 110033 (Website: www.minda.co.in)

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2015

PART I Particulars	Quarter ended 30 September 2015	Quarter ended 30 June 2015	Quarter ended 30 September 2014	Half Year ended 30 September 2015	Half Year ended 30 September 2014	Year ended 31 March 2015
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
	(₹ in lacs)	(₹ in lacs)	(₹ in lacs)	(₹ in lacs)	(₹ in lacs)	(₹ in lacs)
1. Income From Operations						
(a) Net Sales (Net of excise duty) Income from operations	61,043	52,160	48,011	113,203	93,267	193,317
(b) Other Operating Income	579	647	448	1,226	1,027	3,747
Total income from operations (net)	61,622	52,807	48,459	114,429	94,294	197,064
2. Expenses						
a) Cost of materials consumed (including packing material)	38,153	31,452	28,523	69,605	55,372	116,733
b) Purchases of stock-in-trade	883	1,116	120	1,999	808	4,178
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,037)	522	479	(515)	516	(1,158)
d) Employee benefits expense	10,078	8,611	8,157	18,689	16,032	33,653
e) Depreciation and amortization expense	1,917	1,509	1,154	3,426	2,460	6,026
f) Other Expenditure	7,689	6,384	6,637	14,073	12,862	25,103
Total expenses	57,683	49,594	45,070	107,277	88,050	184,535
3. Profit from operations before other income, interest and exceptional items (1-2)	3,939	3,213	3,389	7,152	6,244	12,529
4. Other income	520	297	344	817	597	2,267
5. Profit from ordinary activities before finance cost and exceptional items (3+4)	4,459	3,510	3,733	7,969	6,841	14,796
6. Finance costs	981	979	1,112	1,960	2,231	3,946
7. Profit from ordinary activities after finance cost but before exceptional items (5-6)	3,478	2,531	2,621	6,009	4,610	10,850
8. Exceptional items (refer to note 7)	602	254	-	856	238	238
9. Profit from ordinary activities before tax (7+8)	4,080	2,785	2,621	6,865	4,848	11,088
10. Tax expenses	1,183	619	763	1,802	1,279	2,715
11. Net profit from ordinary activities after tax (9-10)	2,897	2,166	1,858	5,063	3,569	8,373
12. Extraordinary item (net of tax expenses)	-	-	-	-	-	-
13. Net profit for the period (11-12)	2,897	2,166	1,858	5,063	3,569	8,373
14. Share of profit of associates	-	28	315	28	342	443
15. Minority interest	9	(170)	-	(161)	-	137
16. Net profit after taxes, minority interest and share of profit of associates (13 + 14 + 15)	2,906	2,024	2,173	4,930	3,911	8,953
17. Paid-up equity share capital (refer to note 5)						
(Face value ₹ 10 per share)	-	-	2,093	-	2,093	-
(Face value ₹ 2 per share)	4,186	4,186	-	4,186	-	4,186
18. Reserve excluding revaluation reserves as per balance sheet of previous accounting year.						40,532
19 i. Earning per share (before extraordinary items) (in ₹)- (not annualized) (refer to note 5)						
a) Basic	1.39	0.97	1.04	2.36	1.87	4.28
b) Diluted	1.39	0.97	1.04	2.36	1.87	4.28
19 ii. Earning per share (before extraordinary items) (in ₹)- (not annualized) (refer to note 5)						
a) Basic	1.39	0.97	1.04	2.36	1.87	4.28
b) Diluted	1.39	0.97	1.04	2.36	1.87	4.28

PART II- SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2015

A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	77,130,398	77,130,398	8,533,456	77,130,398	8,533,456	77,130,398
- Percentage of shares	36.85%	36.85%	40.77%	36.85%	40.77%	36.85%
2. Promoters and promoter 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)						
- Percentage of shares						
(as a % of the total share capital of the Company)						
b) Non-encumbered						
- Number of shares	132,181,242	132,181,242	12,397,708	132,181,242	12,397,708	132,181,242
- Percentage of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
(as a % of the total shareholding of promoter and promoter group)						
- Percentage of shares	63.15%	63.15%	59.23%	63.15%	59.23%	63.15%
(as a % of the total share capital of the Company)						

Particulars	Quarter ended 30 September 2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

Notes:

1) The above results were reviewed by the Audit Committee on 4 November 2015 and approved by the Board of Directors at their meeting held on the same date. The same has been filed with Stock Exchanges and is also available on the Company's website at www.minda.co.in.

2) The consolidated financial results of Minda Corporation Limited (the Company), its Subsidiaries, an Associate and Joint Venture (collectively known as "the Group") are prepared in accordance with Accounting Standard (AS-21) "Consolidated Financial Statements", Accounting Standard (AS-23) "Accounting for Investments in Associates in Consolidated Financial Statements" and Accounting Standard (AS-27) "Financial Reporting of Interests in Joint Venture" as specified in the Companies (Accounts) Rules, 2014.

3) The Group's business activities fall within single primary business segment, viz, manufacturing of Automobile Component and Parts thereof. Accordingly, disclosure requirement of Accounting Standard 17, Segment Reporting, specified in the Companies (Accounts) Rules, 2014 are not required to be made.



(Signature)

4) During the previous year, pursuant to the decision of the Board in their meeting held on 29 May 2014 to discontinue its plastic business, the Company sold the fixed assets of plastic business for an aggregate consideration of ₹ 1,300 lacs (WDV of ₹ 1,241 lacs). Out of this, the Company sold off majority of the fixed assets to its subsidiaries on the value arrived at on the basis of a fair valuation carried out by the Company. The plastic business of the Company was treated as discontinued operation during the quarter ended 30 September 2014 in the financial results. The required relevant information for abovementioned discontinued business for all periods presented is as below :

Particulars	Quarter ended 30 September 2015	Quarter ended 30 June 2015	Quarter ended 30 September 2014	Half Year Ended 30 September 2015	Half Year Ended 30 September 2014	Year ended 31 March 2015
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Total Revenue	-	-	30	-	909	926
Total Expenditure	-	-	-	-	912	912
Profit / (Loss) Before Tax	-	-	30	-	(3)	14
Tax Expense	-	-	10	-	(1)	4
Profit / (Loss) After Tax	-	-	20	-	(2)	10
Total Assets						-
Total Liabilities						-
Net Assets						-

5) During the previous year, pursuant to the approval of the shareholders on 23 December 2014, the Company allotted Bonus shares in the ratio of 1:1 and the nominal value of shares of the Company was sub-divided from ₹ 10 (Rupees Ten) per share to ₹ 2 (Rupees Two) per share. Consequent to the same, the number of the equity shares of the Company increased from 20,931,164 equity shares of ₹ 10 each to 209,311,640 shares of ₹ 2 each. Earning per share, basic and diluted has been calculated and disclosed for all periods presented based on the 209,311,640 shares of ₹ 2 each.

6) Subsequent to the current quarter, pursuant to an acquisition of 51% equity at a consideration of ₹ 6,493 lacs by Minda Sai Limited (100 % subsidiary of the company), Minda Stoneridge Instruments Limited has become a step subsidiary of the Company with effect from 1 October 2015.

7) During the current quarter, one of the Company's step subsidiary has sold off 1,350,000 shares held by it in the Company for total consideration of ₹ 874 lacs (acquisition cost of shares sold were ₹ 250 lacs) and has been disclosed as exceptional income for the quarter.

8) The figures of the previous periods have been regrouped and adjusted wherever necessary.

9) The Standalone results of the Company are available on Company's website www.minda.co.in. The key stand alone financial information of the Company is given below :-

Particulars	Quarter ended 30 September 2015	Quarter ended 30 June 2015	Quarter ended 30 September 2014	Half Year ended 30 September 2015	Half Year ended 30 September 2014	Year ended 31 March 2015
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Net sales including other operating income	18,275	16,043	17,167	34,318	32,785	64,906
Profit from ordinary activities before tax	2,126	1,374	1,540	3,500	2,506	4,891
Net profit from ordinary activities after tax	1,532	937	1,058	2,469	1,714	3,487

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particular	Half Year ended 30 September 2015	Year ended 31 March, 2015
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
a) Share Capital	6,080	6,066
b) Reserves and Surplus	45,643	40,590
Sub-total - Shareholders' funds	51,723	46,656
2. Minority Interest	2,576	2,415
3. Non-current liabilities		
a) Long-term borrowings	15,309	18,067
b) Deferred tax liabilities (net)	402	570
c) Other long term liabilities	424	389
d) Long-term provisions	2,240	1,728
Sub-total - Non-current liabilities	18,375	20,754
4. Current liabilities		
a) Short-term borrowings	26,576	26,444
b) Trade Payables	36,852	30,764
c) Other current liabilities	14,546	12,682
d) Short-term provisions	3,010	2,443
Sub-total - Current liabilities	80,984	72,333
TOTAL - EQUITY AND LIABILITIES	153,658	142,158
B ASSETS		
1. Non-current Assets		
a) Fixed Assets	50,477	47,726
b) Goodwill on consolidation	10,886	10,886
c) Non-currents investments	521	2,891
d) Long-term loans and advances	5,715	1,920
e) Other non-current assets	32	97
Sub-total - Non-current assets	67,631	63,520
2. Current Assets		
a) Current investments	180	-
b) Inventories	27,526	23,077
c) Trade receivables	36,668	31,762
d) Cash and cash equivalents	3,947	4,411
e) Short-term loans and advances	17,593	17,520
f) Other current assets	113	1,868
Sub-total - Current assets	86,027	78,638
TOTAL - ASSETS	153,658	142,158

For and on behalf of the Board of Directors
Minda Corporation Limited

Ashok Minda
Chairman & Group CEO

Place: Gurgaon
Date: 4 Nov 2015

M/s. Minda Corporation Limited is a Company of Spark Minda, Ashok Minda Group and engaged in the business of Automotive Components.

