

Ref.No. Z-IV/R-39/D-2/174 & 207

Date : 29/08/2017

BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.	National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Scrip Code : 532539	Scrip Code: MINDAIND

**Sub: - Un-Audited Financial Results (Standalone & Consolidated)
for the Quarter ended 30 June, 2017**

Dear Sir(s),

We wish to inform that Board meeting of the company held today i.e. 29 August, 2017, the Board of Directors have approved the Un-audited Financial Results (Standalone & Consolidated) for the Quarter ended on 30 June, 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **we are enclosing herewith the following, duly signed:-**

- 1) Un-Audited Standalone Financial Results for the quarter ended on 30 June, 2017 alongwith Limited Review Report of the Statutory Auditors' thereon.
- 2) Un-Audited Consolidated Financial Results for the quarter ended on 30 June, 2017 alongwith Limited Review Report of the Statutory Auditors' thereon.

The meeting commenced at 11.30 a.m. and the agenda relating to Financial Results was approved by the Board at 1.00 P.m. The Board meeting continues for discussing other agenda items.

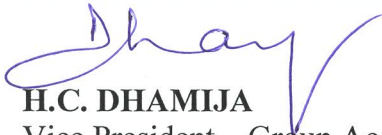
The above information will be made available on the website of the company www.unominda.com.

It is for your information and records please.

Thanking you.

Yours faithfully,

For **MINDA INDUSTRIES LTD.**


H.C. DHAMIYA
Vice President – Group Accounts,
Legal, Secretarial, Indirect Taxation &
Company 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.unominda.com

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

(Rs. in crores)

PARTICULARS	Quarter ended	
	30 June 2017	30 June 2016
	(Unaudited)	(Unaudited)
1 Income		
(a) Revenue from operations	469.33	440.89
(b) Other income	5.18	4.67
Total income	474.51	445.56
2 Expenses		
(a) Cost of materials consumed	270.37	258.05
(b) Purchases of stock-in trade	-	0.06
(c) Changes in inventories of finished goods, stock-in trade and work-in-progress	(3.25)	2.24
(d) Excise duty on sales	46.72	40.36
(e) Employee benefits expense	60.46	51.77
(f) Finance cost	1.74	4.46
(g) Depreciation and amortisation expense	11.86	11.15
(h) Other expenses	60.65	49.01
Total expenses	448.55	417.11
3 Profit/(loss) from operations before exceptional items and tax	25.96	28.45
4 Exceptional items	5.49	-
5 Profit/ (loss) before tax	31.45	28.45
6 Tax expense	7.65	6.03
7 Net profit /(loss) for the period from operations (A)	23.80	22.42
8 Total other comprehensive income for the year (B)		
(a) Items that will not be reclassified to profit or loss	0.21	0.09
(b) Items that will be reclassified to profit or loss	-	-
9 Total comprehensive income for the year (A + B)	24.01	22.51
10 Paid up equity share capital (Face value Rs. 2 per share)	17.28	15.87
11 Earnings per share (Face value Rs. 2 each) (not annualised)		
a) Basic (in Rs.)	2.76	2.82
b) Diluted (in Rs.)	2.73	2.82



Notes on unaudited standalone financial results

- 1) The above unaudited standalone financial results for the quarter ended 30 June 2017 have been reviewed on 29 August 2017 by the Audit Committee and approved by the Board of Directors. 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 have been filed with stock exchanges, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available on the stock exchanges' websites, NSE website (www.nseindia.com), BSE website (www.bseindia.com) and on Company's website (www.unominda.com).

- 2) The shareholders had approved the sub-division of equity shares of Rs. 10 each (fully paid-up) into five equity shares of Rs. 2 each (fully paid-up) in their meeting dated 11 August 2016. The record date for sub-division was 14 September 2016. Accordingly, the Earning Per Share for the earlier period has been restated.
- 3) During the current quarter the following investments were made by the Company:
 - a) Additional 306,250 Equity Shares of Sam Global Pte. Ltd. (face value of USD 1 each) for a total consideration of Rs.13.51 crores
 - b) Additional 33,405 Equity Shares of PT Minda ASEAN Automotive (face value of IDR 91,680 each) for a total consideration of Rs.15.85 crores
 - c) Additional 1,989,000 Equity Shares of Minda TG Rubber Ltd. (face value of Rs. 10/- each) for a total consideration of Rs.1.99 crores
 - d) 513,600 Equity Shares, representing 50% shareholding, in a joint venture company, Minda TTE DAPS Pvt. Ltd. (face value of Rs. 10/- each) for a total consideration of Rs. 0.51 crores
 - e) 5,000,000 Equity Shares, representing 50% shareholding, in a joint venture, Minda Onkyo India Private Limited (face value of Rs. 10/- each) for a total consideration of Rs.5 crores
 - f) 7,685,700 Equity Shares in a subsidiary, representing 51% shareholding, Minda Katolec Electronics Services Private Limited (face value of Rs. 10/- each) for a total consideration of Rs. 7.69 crores.
- 4) Exceptional income for the quarter includes an amount of Rs.5.49 crores towards the profit on sale of Business of Battery Division of Minda Industries Limited to its wholly owned subsidiary, Minda Storage Batteries Private Limited.
- 5) Tax expense includes Current Tax (including Minimum Alternate Tax) and deferred tax.
- 6) The Company has adopted Indian Accounting Standards ("Ind AS") effective April 1, 2017 (transition date being April 1, 2016) and accordingly, the financial results for the quarter ended June 30, 2017 have been prepared in accordance with the recognition and



measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Accordingly, the impact of transition has been provided in the opening equity as on April 1, 2016 and figures for the corresponding quarter have been prepared to comply with Ind AS.

- 7) Reconciliation between financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter ended June 30, 2016:

Particulars	Quarter ended June 30, 2016 (Rs. In Crores)
Net profit / (loss) as per erstwhile Indian GAAP	22.59
Adjustments	
Fair valuation of financial liability – net of tax impact	(0.08)
Others	(0.09)
Net profit / (loss) as per Ind AS	22.42
Other comprehensive income – remeasurement of actuarial gain & losses on gratuity	0.09
Total comprehensive income as per Ind AS	22.51

- 8) 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 Ind AS 108 on Operating Segments.
- 9) The Company has issued 7,092,125 equity shares Rs.2 each to Qualified Institutional Buyers at an issue price of Rs.423 per share on April 3, 2017.
- 10) The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 05, 2016.

For and on behalf of the Board of
Minda Industries Limited

Place : New Delhi
Date : 29 August, 2017

Sd/-
(NIRMAL K. MINDA)
Chairman & Managing Director

Jhay

BSR & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurgaon - 122 002, India

Telephone: + 91 124 2358 610
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Limited Review Report on the Quarterly Financial Results of the company pursuant to the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

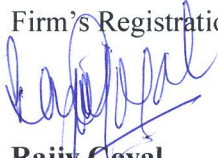
To the Board of Directors of Minda Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results (the "Statement") of Minda Industries Limited ("the Company") for the quarter ended 30 June 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
3. 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 procedures 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.
4. The standalone unaudited financial results include the Company's share of net profit of Rs. 0.99 crores for the quarter ended 30 June 2017 in respect of three 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.
5. Based on our review conducted as stated above and based on consideration of the review report of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results for the quarter ended 30 June 2017 prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized 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 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for BSR & Co. LLP

Chartered Accountants

Firm's Registration number: 101248W/W-100022


Rajiv Goyal

Partner

Membership No. 094549

New Delhi
29 August 2017

MINDA INDUSTRIES LIMITED

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CIN: L74899DL1992PLC050333

Website: www.unominda.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

(Rs. In Crores)

PARTICULARS	Quarter ended	
	30 June 2017	30 June 2016
	(Unaudited)	(Unaudited)
1 Income		
(a) Revenue from operations	1,022.54	810.69
(b) Other income	9.21	2.32
Total income	1,031.75	813.01
2 Expenses		
(a) Cost of materials consumed	523.12	417.57
(b) Purchases of stock-in trade	68.63	58.91
(c) Changes in inventories of finished goods, stock-in trade and work-in-progress	(7.45)	(0.73)
(d) Excise duty on sales	77.73	55.83
(e) Employee benefits expense	130.37	101.41
(f) Finance costs	7.91	13.17
(g) Depreciation and amortisation expense	35.74	28.04
(h) Other expenses	129.12	104.98
Total expenses	965.17	779.18
3 Profit/(loss) from operations before share of profit/(loss) of associates / joint ventures, exceptional items and tax	66.58	33.83
4 Exceptional items	-	-
5 Profit/(loss) from operations after exceptional items but before share of profit/(loss) of associates / joint ventures and taxes	66.58	33.83
6 Tax expense	21.22	8.39
7 Net profit/(loss) for the period after taxes but before share of profit/(loss) of associates / joint ventures	45.36	25.44
8 Share of profit/(loss) of associates / joint ventures	6.13	2.39
9 Net profit/(loss) after share of profit/(loss) of associates / joint ventures (A)	51.49	27.83
10 Other comprehensive income for the year (B)		
(a) Items that will not be reclassified to profit or loss	(0.03)	1.51
(b) Items that will be reclassified to profit or loss	0.43	1.32
11 Total comprehensive income for the year (A + B)	51.89	30.66
12 Profit for the period attributable to:		
(a) Owners of Minda Industries Limited	47.86	26.90
(b) Non-controlling interests	3.63	0.93
13 Other comprehensive income attributable to:		
(a) Owners of Minda Industries Limited	0.40	1.34
(b) Non-controlling interests	-	1.49
14 Total comprehensive income attributable to:		
(a) Owners of Minda Industries Limited	48.26	28.24
(b) Non-controlling interests	3.63	2.42
15 Paid up equity share capital (Face value Rs. 2 per share)	17.28	15.87
16 Earnings per share (Face value Rs. 2 each) (not annualised)		
a) Basic (in Rs.)	5.55	3.39
b) Diluted (in Rs.)	5.50	3.39



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Notes on unaudited consolidated financial results:

- 1) The above unaudited consolidated financial results for the quarter ended 30 June 2017 have been reviewed on 29 August 2017 by the Audit Committee and approved by the Board of Directors. These results have been subjected to limited review by the statutory auditors of the parent company.

These results along with the review report of the statutory auditors have been filed with stock exchanges, pursuant to Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available on the stock exchanges' websites, NSE website (www.nseindia.com), BSE website (www.bseindia.com) and on Company's website (www.unominda.com).

- 2) Key numbers of Standalone Financial Results of the Parent Company are as under:

Particulars	(Rs. in crores)	
	30 June 2017 (Unaudited)	30 June 2016 (Unaudited)
Total Income	474.51	445.56
Profit Before Tax	31.45	28.45
Total comprehensive income	24.01	22.51

- 3) The shareholders of the Parent Company had approved the sub-division of equity shares of Rs 10 each (fully paid-up) into five equity shares of Rs. 2 each (fully paid-up) in their meeting dated 11 August 2016. The record date for sub-division was 14 September 2016. Accordingly, the Earning Per Share for the earlier period has been restated.
- 4) The Company has adopted Indian Accounting Standards ("Ind AS") effective April 1, 2017 (transition date being April 1, 2016) and accordingly, the consolidated financial results for the quarter ended June 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Accordingly, the impact of transition has been provided in the opening equity as on April 1, 2016 and figures for the corresponding quarter have been prepared to comply with Ind AS.

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- 5) Reconciliation between consolidated financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter ended June 30, 2016:

Particulars	Quarter ended June 30, 2016 (Rs. In Crores)
Net profit / (loss) as per erstwhile Indian GAAP	28.12
Adjustments	
Fair valuation of financial instruments	(0.14)
Transaction financing of deferred payment liability	(0.14)
Additional amortization on accounting of business combination	(0.02)
Others	(0.01)
Tax adjustments on above	0.02
Net profit / (loss) as per Ind AS	27.83
Other comprehensive income	
- Remeasurement of actuarial gain & loss on gratuity	1.51
- Foreign currency translation reserve	1.32
Total comprehensive income as per Ind AS	30.66

- 6) Tax expense includes current tax (including Minimum Alternate Tax) and deferred tax.
- 7) The Parent Company has issued 7,092,125 equity shares Rs.2 each to Qualified Institutional Buyers at an issue price of Rs.423 per share on April 3, 2017.
- 8) The Group 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 Ind AS 108 on Operating Segments.
- 9) The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 05, 2016.

For and on behalf of the Board of
Minda Industries Limited

Sd/-

(NIRMAL K. MINDA)

Chairman & Managing Director

Place : New Delhi
Date : 29 August 2017

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B S R & Co. LLP

Chartered Accountants

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Limited Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015

To the Board of Directors of Minda Industries Limited

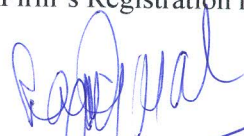
1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the statement') of Minda Industries Limited ('the Company'), its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), its associates and its joint ventures for the quarter ended 30 June 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. 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 procedures 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.
4. We did not review the financial results of thirteen subsidiaries included in the consolidated financial results whose financial results reflect total revenue of Rs. 375.32 crores for the quarter ended 30 June 2017. The consolidated financial results also include the Group's share of net profit of Rs. 3.74 crores for the quarter ended 30 June 2017, in respect of two associates and three joint ventures, 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 and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly ventures, is based solely on the reports of the other auditors.
5. We did not review the financial results of three subsidiaries, whose financial results reflect total revenues of Rs. 12.07 crores for the quarter ended 30 June 2017, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss of Rs. 0.20 crore for the quarter ended 30 June 2017, as considered in the consolidated financial results, in respect of two associates and a joint venture, whose financial results have not been reviewed by us. These financial results have been certified by the Management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and a joint venture is based solely on such financial results certified by the Management. In our view and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

6. Based on our review conducted as stated in paragraph 3 above and based on consideration of the review report of other auditors referred to in paragraph 4 and financials results certified by management referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results for the quarter ended 30 June 2017 prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized 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 and SEBI Circular dated 5 July 2016 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's Registration number: 101248W/W-100022



Rajiv Goyal

Partner

Membership No. 094549

New Delhi
29 August 2017