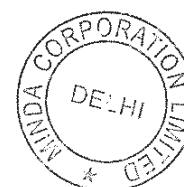


STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2015

PART I Particulars	Rs in lakhs				
	3 Months ended 31 March 2015	3 Months ended 31 December 2014	3 Months ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014
	UNAUDITED*	UNAUDITED	UNAUDITED*	AUDITED	AUDITED
1. Income from operations					
(a) Net Sales Income from operations (Net of excise duty)	15,270	16,328	15,978	63,682	60,395
(b) Other operating income	225	298	276	1,224	1,281
Total income from operations (net)	15,495	16,626	16,254	64,906	61,676
2. Expenses					
a) Cost of materials consumed (including packing material)	9,343	9,811	10,149	38,906	38,495
b) Purchases of stock-in-trade	441	178	133	1,264	207
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(216)	491	(153)	204	(234)
d) Employee benefits expense	2,095	2,059	1,796	8,132	7,365
e) Depreciation and amortisation expense (refer to note 6)	436	426	567	1,737	2,167
f) Other expenditure	2,167	2,386	2,618	9,463	9,905
Total expenses	14,266	15,351	15,110	59,706	57,905
3. Profit from operations before other income, finance costs and exceptional items (1-2)	1,229	1,275	1,144	5,200	3,771
4. Other income	157	88	132	469	690
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	1,386	1,363	1,276	5,669	4,461
6. Finance costs	175	189	272	778	1,123
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,211	1,174	1,004	4,891	3,338
8. Exceptional items	-	-	(26)	-	(225)
9. Profit from ordinary activities before tax (7+8)	1,211	1,174	978	4,891	3,113
10. Tax expense	242	370	320	1,404	936
11. Net profit for the period from ordinary activities after tax (9-10)	969	804	658	3,487	2,177
12. Extraordinary items (net of tax expense)	-	-	-	-	-
13. Net profit for the period (11 - 12)	969	804	658	3,487	2,177
14. Paid-up equity share capital (refer to note 7)	-	2,093	2,093	-	2,093
(Face value Rs. 10 per share)	4,186	-	-	4,186	-
(Face value Rs. 2 per share)	-	-	-	-	-
15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	27,068	26,725
16. (i) Earning per share (before extraordinary items)					
a) Basic (in Rs.) - (Not to be annualised)	0.46	0.38	0.31	1.67	1.04
b) Diluted (in Rs.) - (Not to be annualised)	0.46	0.38	0.31	1.67	1.04
(ii) Earning per share (after extraordinary items)					
a) Basic (in Rs.) - (Not to be annualised)	0.46	0.38	0.31	1.67	1.04
b) Diluted (in Rs.) - (Not to be annualised)	0.46	0.38	0.31	1.67	1.04

PART II Particulars	3 Months ended 31 March 2015	3 Months ended 31 December 2014	3 Months ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014
	A. PARTICULARS OF SHAREHOLDING				
1. Public shareholding					
- Number of shares	77,130,398	7,713,038	8,533,456	77,130,398	8,533,456
- Percentage of shares	36.85%	36.85%	40.77%	36.85%	40.77%
2. Promoters and promoter group shareholding					
a) Pledged/encumbered					
- Number of shares	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	13,218,126	12,397,708	132,181,242	12,397,708
- Percentage of shares	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%
(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	-	-	1	-
c. Disposed of during the quarter	1	-	-	1	-
d. Remaining unresolved at the end of the quarter	-	-	-	-	-

*Figures for the three months ended 31 March 2015 and 31 March 2014 are balancing figures between audited figures in respect of respective full financial years and the published year to date figures up to the third quarter of the relevant years. The figures upto the end of the third quarter were only reviewed and were not audited.



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Notes

1) Statement of Assets and Liabilities as at 31 March 2015 and 31 March 2014

PARTICULARS	Year ended	Year ended
	31 March 2015	31 March 2014
	(Audited)	(Audited)
A EQUITY AND LIABILITIES		
Shareholder's Fund		
(a) Share Capital	6,080	3,960
(b) Reserves and Surplus	27,068	26,725
Sub-total - Shareholders' funds	33,148	30,685
Non-current liabilities		
(a) Long-term borrowings	705	1,371
(b) Deferred tax liabilities (net)	353	523
(c) Other long-term liabilities	4	3
(d) Long-term provisions	830	613
Sub-total - Non-current liabilities	1,892	2,510
Current liabilities		
(a) Short-term borrowings	4,590	6,951
(b) Trade payables	6,175	7,828
(c) Other current liabilities	2,347	4,190
(d) Short-term provisions	1,016	733
Sub-total - Current liabilities	14,128	19,703
TOTAL - EQUITY AND LIABILITIES	49,168	52,897
B ASSETS		
Non-current assets		
(a) Fixed assets	12,806	14,227
(b) Non-current investments	18,548	17,634
(c) Long-term loans and advances	707	882
(d) Other non-current assets	94	32
Sub-total - Non-current assets	32,155	32,775
Current assets		
(a) Inventories	3,476	4,011
(b) Trade receivables	10,486	12,104
(c) Cash and bank balances	935	2,392
(d) Short-term loans and advances	2,097	1,563
(e) Other current assets	19	52
Sub-total - Current assets	17,013	20,122
TOTAL - ASSETS	49,168	52,897

2) The above results were reviewed by the Audit committee on 27 May 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 an audit of the financial results for the year ended 31 March 2015 and an unqualified report has been issued. The same has been filed with Stock Exchanges and is also available on the Company's website at www.minda.co.in

3) 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, 2014 are not required to be made.

4) Pursuant to the decision of the board in their meeting held on 29 May 2014 to discontinue its plastic business, the company has 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 has 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. Also, the Company has written off assets amounting to Rs 119 lakhs in quarter ended 30 June 2014 and Rs. 12 lakhs in quarter ended 30 September 2014. The plastic business of the Company has been 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 31 March 2015	Quarter ended 31 December 2014	Quarter ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014
Total Revenue	4	13	841	926	4,202
Total Expenditure	-	-	1,050	912	4,952
Profit / (Loss) Before Tax	4	13	(209)	14	(750)
Tax Expense	1	4	(65)	4	(225)
Profit / (Loss) After Tax	3	9	(141)	10	(525)
Total Assets	-	-	2,116	-	2,116
Total Liabilities	-	-	3,812	-	3,812
Net Assets	-	-	(1,696)	-	(1,696)

5) During the previous year, the Company (including through its subsidiaries - step down subsidiary) acquired stake in Minda Furukawa Electric Private Limited, Almighty International PTE Limited, Singapore (including three step subsidiaries) and Minda VAST Access Systems Private Limited (formerly known as Minda Valeo Security Systems Private Limited) for a consideration of Rs. 4,244.21 lakhs, Rs 5,600 lakhs and Rs 901 respectively, pursuant to which these became a joint venture, subsidiary and associate of the Company - its subsidiary. Further, during the previous year, one of the Company's step down subsidiary (in which two of the Company's subsidiaries held investment) was disposed off in two tranches at a total consideration of Rs 6,438 lakhs, resulting in total gain of Rs 732 lakhs in the individual financial statements of the Company's subsidiaries. Further, pursuant to an additional acquisition of 2% shareholding at a consideration of Rs. 250.27 lakhs, Minda Furukawa Electric Private Limited has become a subsidiary of the Company with effect from 1 October 2014.

6) Pursuant to Companies Act, 2013 ('the Act') being effective from 1 April 2014, the depreciation rates were revised based on management estimates on internal evaluation on certain fixed assets based on the useful life specified in part 'C' of Schedule II of the Act. As a result of this change, the depreciation charge for the quarter ended 31 March 2015, 31 December 2014 and year ended 31 March 2015 is lower by Rs 44 lakhs, Rs 42 lakhs and Rs 169 lakhs respectively. In respect of those assets whose useful life is already exhausted as on 1 April 2014, depreciation of Rs 16 lakhs (net of tax impact of Rs 8 lakhs) has been adjusted in Reserves and Surplus in an earlier quarter in accordance with the requirements of Schedule II of the Act.

7) Pursuant to the approval of the shareholders on 23 December 2014, the Company has allotted Bonus shares in the ratio of 1:1 and the nominal value of shares of the Company has been 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 has 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.

8) The Board of directors, in their meeting held on 13 February 2015 has declared an interim dividend of Rs 0.20 per equity share (face value Rs. 2 per share) and has further in its meeting held on 27 May 2015 recommended a final dividend of Rs. 0.20 per equity share (face value of Rs. 2 per share) and Rs 0.008 per share on 240,000 0.001% cumulative redeemable preference shares (face value of Rs. 800 each) subject to the approval of shareholders at the forthcoming Annual General Meeting of the Company. The total dividend declared / recommended on equity shares of the Company, for the year 2014 -15 is Rs. 0.40 per equity share of Rs. 2 each.

9) Consequent to ongoing derecognition of Madras Stock Exchange, the Company has got itself listed on National Stock Exchange and Bombay Stock Exchange w.e.f 13 October 2014 and 23 February 2015 respectively.

10) Mrs. Thankom T. Mathew has been appointed as an Independent Director on the Board of the Company w.e.f 27 March 2015.

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

For MINDA CORPORATION LTD.

Akshay
Company Secretary

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

sd/-
Ashok Minda
Chairman and Group CEO



Place : Gurgaon
Date : 27 May 2015

MINDA CORPORATION LIMITED
CIN: L74899DL1985PLC020401

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2015

PART I Particulars	(₹ in lacs)				
	Quarter ended 31 March 2015	Quarter ended 31 December 2014	Quarter ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014
	UNAUDITED *	UNAUDITED	UNAUDITED *	AUDITED	AUDITED
1. Income From Operations					
(a) Net Sales (Net of excise duty) Income from operations	47,493	52,557	44,916	193,317	156,425
(b) Other Operating Income	1,688	1,032	780	3,747	2,966
Total income from operations (net)	49,181	53,589	45,696	197,064	159,391
2. Expenses					
a) Cost of materials consumed (including packing material)	30,208	31,153	26,268	116,733	95,274
b) Purchases of stock-in-trade	2,351	1,019	547	4,178	1,086
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,047)	373	1,386	(1,158)	972
d) Employee benefits expense	8,792	8,829	6,875	33,653	26,574
e) Depreciation and amortization expense	2,103	1,463	1,392	6,026	4,780
f) Other Expenditure	5,630	6,611	6,517	25,103	22,911
Total expenses	47,037	49,448	42,985	184,535	151,597
3. Profit from operations before other income, interest and exceptional items (1-2)	2,144	4,141	2,711	12,529	7,794
4. Other income	1,426	244	2,079	2,267	3,038
5. Profit from ordinary activities before finance cost and exceptional items (3+4)	3,570	4,385	4,790	14,796	10,832
6. Finance costs	558	1,157	586	3,946	2,751
7. Profit from ordinary activities after finance cost but before exceptional items (5-6)	3,012	3,228	4,204	10,850	8,081
8. Exceptional items (refer to note 6)	-	-	945	238	1,475
9. Profit from ordinary activities before tax (7+8)	3,012	3,228	5,149	11,088	9,556
10. Tax expenses	831	605	692	2,715	1,720
11. Net profit from ordinary activities after tax (9-10)	2,181	2,623	4,457	8,373	7,836
12. Extraordinary item (net of tax expenses)	-	-	-	-	-
13. Net profit for the period (11-12)	2,181	2,623	4,457	8,373	7,836
14. Share of profit of associates	16	85	136	443	98
15. Minority interest	444	(307)	-	137	-
16. Net profit after taxes, minority interest and share of profit of associates (13 + 14 + 15)	2,641	2,401	4,593	8,953	7,934
17. Paid-up equity share capital (refer to note 7) (Face value ₹ 10 per share) (Face value ₹. 2 per share)	4,186	2,093	2,093	4,186	2,093
18. Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	40,532	34,934
19 i. Earning per share (before extraordinary items) (in ₹) - (not annualized)					
a) Basic	1.26	1.15	2.19	4.28	3.79
b) Diluted	1.26	1.15	2.19	4.28	3.79
19 ii. Earning per share (after extraordinary items) (in ₹) - (not annualized)					
a) Basic	1.26	1.15	2.19	4.28	3.79
b) Diluted	1.26	1.15	2.19	4.28	3.79

PART II- SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

A. PARTICULARS OF SHAREHOLDING	Quarter ended 31 March 2015	Quarter ended 31 December 2014	Quarter ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014
1. Public shareholding					
- Number of shares	77,130,398	7,713,038	8,533,456	77,130,398	8,533,456
- Percentage of shares	36.85%	36.85%	40.77%	36.85%	40.77%
2. Promoters and promoter group shareholding					
a) Pledged / encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group) (as a % of the total share capital of the Company)					
b) Non-encumbered					
- Number of shares	132,181,242	13,218,126	12,397,708	132,181,242	12,397,708
- Percentage of shares (as a % of the total shareholding of promoter and promoter group) (as a % of the total share capital of the Company)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares	63.15%	63.15%	59.23%	63.15%	59.23%

Particulars	Quarter ended 31 March 2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed during the quarter	1
Remaining unresolved at the end of the quarter	NIL



*Figures for the three months ended 31 March 2015 and 31 March 2014 are balancing figures between audited figures in respect of respective full financial years and the published year to date figures up to the third quarter of the relevant years. Also the figures upto the end of the third quarter has not been subjected to audit review.

Notes:

1) The above results were reviewed by the Audit committee on 27 May 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 an audit of the consolidated financial results for the year ended 31 March 2015 and an unqualified report has been issued. 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 a 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 (Accounting Standard) 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 (Accounting Standard) Rules, 2014 are not required to be made.

4) Pursuant to the decision of the board in their meeting held on 29 May 2014 to discontinue its plastic business, the Company has 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 has 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. Also, the Company has written off assets amounting to ₹ 119 lacs in quarter ended 30 June 2014 and ₹ 12 lacs in quarter ended 30 September 2014.

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

Particulars	₹ in lacs				
	Quarter ended 31 March 2015	Quarter ended 31 December 2014	Quarter ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014
Total Revenue	4	13	841	926	4,202
Total Expenditure	-	-	1,050	912	4,952
Profit : (Loss) Before Tax	4	13	(209)	14	(750)
Tax Expense	1	4	(68)	4	(225)
Profit : (Loss) After Tax	3	9	(141)	10	(525)
Total Assets	-	-	2,116	-	2,116
Total Liabilities	-	-	3,812	-	3,812
Net Assets	-	-	(1,696)	-	(1,696)

5) During the previous year, the Company (including through its subsidiaries - step down subsidiary) acquired stake in Minda Furukawa Electric Private Limited, India, Almighty International PTE Limited, Singapore (including three step down Subsidiaries) and Minda VAST Access Systems Private Limited (formerly known as Minda Valeo Security Systems Private Limited) for a consideration of ₹ 4,244.21 lacs, ₹ 5,600 lacs and ₹ 901 respectively, pursuant to which these became a joint venture, subsidiary and associate of the Company - its subsidiary. Further, during the previous year, one of the Company's step down subsidiary (in which two of the Company's subsidiaries held investment) was disposed off in two tranches at a total consideration of ₹ 6,438 lacs, resulting in total gain of ₹1,700 lacs. Further, pursuant to an additional acquisition of 2% shareholding at a consideration of ₹ 250.27 lacs, Minda Furukawa Electric Private Limited has become a subsidiary of the Company with effect from 1 October 2014.

6) Exceptional item in the current year represents gain of Euro 291,000 (equivalent to ₹ 238 lacs) arising out of disposal of the balance investment in equity shares of an erstwhile subsidiary, Minda Schenk Plastic Solutions S R O, Czech Republic.

7) Pursuant to the approval of the shareholders on 23 December 2014, the Company has allotted Bonus shares in the ratio of 1:1 and the nominal value of shares of the Company has been 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 has 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.

8) The Board of directors, in their meeting held on 13 February 2015 has declared an interim dividend of ₹ 0.20 per equity share (face value ₹ 2 per share) and has further in its meeting held on 27 May 2015 recommended a final dividend of ₹ 0.20 per equity share (face value of Rs. 2 per share) and ₹ 0.008 per share on 240,000 0.001% cumulative redeemable preference shares (face value of ₹ 800 each) subject to the approval of shareholders at the forthcoming Annual General Meeting of the Company. The total dividend declared- recommended on equity shares of the Company, for the year 2014 -15 is ₹ 0.40 per equity share of ₹ 2 each.

9) Consequent to ongoing derecognition of Madras Stock Exchange, the Company has got itself listed on National Stock Exchange and Bombay Stock Exchange w.e.f 13 October 2014 and 23 February 2015 respectively.

10) Mrs. Thankom T. Mathew have been appointed as Independent Director on the Board of the Company w.e.f. 27 March 2015.

11) As at 31 March 2015, the Share capital has been reduced by an amount of ₹. 13 50 lacs owing to the holding of Investment in shares of the Company by one of the step subsidiary.

12) 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	₹. In lacs				
	Quarter ended 31 March 2015 *	Quarter ended 31 December 2014	Quarter ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
Net sales including other operating income	15,495	16,626	16,254	64,906	61,676
Profit from ordinary activities before tax	1,211	1,174	978	4,891	3,113
Net profit from ordinary activities after tax	969	804	658	3,487	2,177

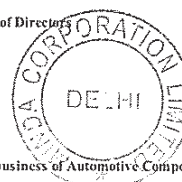
STATEMENT OF ASSETS AND LIABILITIES

Particular	₹ In lacs	
	As at current year ended 31 March, 2015	As at current year ended 31 March, 2014
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
a) Share Capital	6,066	3,946
b) Reserves and Surplus	40,590	34,992
Sub-total - Shareholders' funds	46,656	38,938
2. Minority Interest	2,415	-
3. Non-current liabilities		
a) Long-term borrowings	18,067	20,974
b) Deferred tax liabilities (net)	570	859
c) Other long term liabilities	389	215
d) Long-term provisions	1,728	1,457
Sub-total - Non-current liabilities	20,754	23,505
4. Current liabilities		
a) Short-term borrowings	26,444	27,890
b) Trade Payables	30,764	24,876
c) Other current liabilities	12,682	14,476
d) Short-term provisions	2,443	1,533
Sub-total - Current liabilities	72,333	68,775
TOTAL - EQUITY AND LIABILITIES	142,158	131,218
B ASSETS		
1. Non-current Assets		
a) Fixed Assets	47,726	43,579
b) Goodwill on consolidation	10,886	10,601
c) Non-current investments	2,891	2,452
d) Long-term loans and advances	1,920	1,497
e) Other non-current assets	97	41
Sub-total - Non-current assets	63,520	58,170
2. Current Assets		
a) Current investments	-	-
b) Inventories	23,077	18,665
c) Trade receivables	31,762	29,148
d) Cash and cash equivalents	4,411	5,402
e) Short-term loans and advances	17,520	18,824
f) Other current assets	1,868	1,009
Sub-total - Current assets	78,638	73,048
TOTAL - ASSETS	142,158	131,218

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

sd/-

Ashok Minda
Chairman & Group CEO



Atchancholi
Company Secretary

Place: Gurgaon
Date: 27 May 2015

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