

**Minda Industries Limited (MIL), India's largest manufacturer of 2-3 wheeler automotive switches, announces audited financial results for FY 2006-2007
Sales grow by 44.22 %; PAT grows to 1353.52 lakhs**

Minda Industries Limited (MIL), the flagship company of the Rs. 775 crore NK Minda Group, announced its audited annual results for the year 2006-2007. The sales for the year 2006-2007 clocked an impressive growth of over 44.22 % from the FY 2006-2007. The net sales grew from 268.05 Crore in FY 2005-2006 to Rs. 386.60 crore in FY 2006-2007.

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In Q4 of FY 2006-2007, the sales (Rs. 12441.53 Lakhs) saw a leap of 43.32 % over the sales of Q4 of FY 2005-2006 (Rs. 8680.66 Lakhs).

The Profit after Tax of MIL for the FY 2006-2007 was Rs.1353.52 lakhs, up from Rs. 1295.48 lakhs for FY 2005-2006, witnessing an increase of 4.48%.

The earning per share was Rs. 12.58 in FY 2006-2007, up from Rs. 12.04 in 2005-2006, marking a rise of 4.48 %. The company has also proposed a dividend of 25 %, which is unchanged from last year.

Mr. N.K Minda, Managing Director, Minda Industries Limited, says 'Though we have been able to maintain a healthy growth of over 40% in our topline, our bottomline has come under pressure. This is primarily due to the unprecedented increase in input costs (raw material)'. Elaborating on the steps being taken to address the issue he said, 'We are further strengthening our processes to increase productivity. We are entering new product categories like automotive batteries where the margins are better. Other product diversifications and increasing thrust on exports should see us better placed in net profits in the coming year'

Minda Industries Limited (**MIL**) designs, develops and manufactures switches for 2/3 wheelers and off-road vehicles. It also manufactures lamps for automobiles (2/3 & 4 wheelers). MIL is a Rs. 3866.07 million (over US \$ 95.46 million) company and is on a rapid expansion spree. It is geared to take on global competition and has already made inroads into the ASEAN market. It is on its way to becoming the favoured vendor for 2/3 wheeler switches globally.

Minda Industries has its manufacturing plants in Manesar, Baddi, Pune, Hosur, Aurangabad, Mysore and Pantnagar and has over 2800 employees. NK Minda Group also has a manufacturing facility in Indonesia, looking after the ASEAN market.

- END -

About NK Minda Group

NK Minda Group is India's foremost manufacturer of a range of automotive components. The Group has an annual turnover of US \$ 191.35 million (over Rs.775 Crore) and is a leading supplier to Original Equipment Manufacturers.

The NK Minda Group product profile comprises of Switches for 2 / 3 wheelers, switches for 4 wheelers, Lighting, Horns, Batteries and Alternate Fuel kits. NK Minda Group has joined hands with global leaders to constantly fine-tune its offerings and has some of the most reputed automotive component manufacturers as its joint-venture partners. These include [Tokai Rika Co. Ltd., Japan](#) and [Fiamm S.p.A, Italy](#).

For more information, please contact:

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MINDA INDUSTRIES LIMITED REGD. OFFICE : B-73, WAZIRPUR INDUSTRIAL AREA, DELHI

-110 052 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST

MARCH, 2007 (RS. IN LACS) S.NO. PARTICULARS CORRESPONDING 9

MONTHS QUARTER QUARTER 12 MONTHS 12

MONTHS ENDED ENDED ENDED ENDED ENDED ENDED ENDED ENDED ENDED ENDED 31.12.2006 31.03.2007 31.03.2006 31.03.2007 31.03.2006

(1)(2)(3)(4)(5) UNAUDITED AUDITED UNAUDITED AUDITED AUDITED 1. NET SALES/INCOME

FROM OPERATIONS 26,219.17 12,441.53 8,680.66 38,660.70 26,805.15 2. OTHER INCOME

631.07 94.75 51.96 725.82 536.84 3. TOTAL EXPENDITURE a) (INCREASE)/DECREASE IN

STOCK IN TRADE 121.23 (92.30) (188.34) 44.16 (231.87) b) CONSUMPTION OF RAW

MATERIALS 18,128.29 10,339.93 6,481.33 28,452.99 16,867.59 c) STAFF COST 2,614.73 401.34

463.29 3,016.07 2,650.58 d) OTHER EXPENDITURE 3,039.61 836.18 1,085.55 3,875.79 4,488.58

4. INTEREST 354.70 155.19 99.15 509.89 427.17 5. GROSS PROFIT AFTER INTEREST BUT

2,591.68 895.94 791.64 3,487.62 3,139.94 BEFORE DEPRECIATION AND TAXATION (1 + 2 -

3 - 4) 6 DEPRECIATION 951.66 400.44 169.32 1,352.10 1,051.45 7 PROFIT BEFORE TAX (5 - 6)

1,640.02 495.50 622.32 2,135.52 2,088.49 8 PROVISION - FOR TAXATION 455.00 335.00 235.00

790.00 650.00 - FOR DEFERRED TAX 58.00 (141.00) 22.50 (83.00) 77.00 - FRINGE BENEFIT

TAX 46.50 28.50 45.00 75.00 66.00 - EXCESS PROVISION WRITTEN BACK - - 0.01 0.01 9 NET

PROFIT (7 - 8) 1,080.52 273.00 319.81 1,353.52 1,295.48 10 PAID-UP EQUITY SHARE

CAPITAL 1,050.51 1,050.51 1,050.51 1,050.51 1,050.51 (Face Value Rs. 10 per Share)

11 RESERVES (EXCLUDING REVALUATION RESERVES) - - - 3,889.73 2,814.36 12 BASIC AND

DILUTED EPS FOR THE PERIOD/YEAR (Rs.) 10.29 2.60 3.04 12.58 12.04 13 AGGREGATE OF

NON-PROMOTERS SHAREHOLDING NUMBER OF SHARES 3,077,395 3,077,395 3,077,395

3,077,395 3,077,395 PERCENTAGE OF SHAREHOLDING 29.29% 29.29% 29.29% 29.29% 29.29%

NOTES :1) The above results were reviewed by the Audit Committee at its Meeting held on May 16, 2007, approved and taken on record by the Board of Directors at its meeting held on May 28, 2007.

2) The Board of Directors have recommended the dividend of 25% (Rs. 2.5 per share) on equity shares and also recommended 9% dividend on Cumulative Redeemable Preference Shares for the

year 2006-07.3) References from investors - status (In Nos.) Pending Received Resolved unresolved
as on as on 31.12.2006 During the Quarter-IV During the Quarter-IV 31.03.2007 NIL 99 Nil 4) The
Company is engaged in the manufacturing of Auto Electrical Parts & there is no separate segment
as per Accounting Standard (AS-17) on Segment Reporting issued by the Institute of Chartered
Accountants of India (ICAI). 5) EPS has been computed as per Accounting Standard 20.6) The
Figures of the Period/Previous year have been regrouped and adjusted wherever necessary. for and
on behalf of the Board of Minda Industries Limited Place: Gurgaon, Haryana **NIRMAL K. MINDA**
Date : 28.05.2007

For more information, Please contact:

Daljeet Singh

Accounts Executive - Finesse Public Relations