

Minda Industries Ltd. reports highest ever quarterly performance

- Q4 FY21 Consolidated Revenue of ₹ 2,238 Cr., Y-O-Y growth 49%
- Q4 FY21 Consolidated EBITDA of ₹ 302 Cr., Y-O-Y growth 116%
- Q4 FY21 Consolidated PBT of ₹ 190 Cr., Y-O-Y growth 466%
- Q4 FY21 Consolidated PAT (MIL share) at ₹ 140 Cr., Y-O-Y growth 971%
- Recommend Final Dividend of ₹ 0.50 per share i.e.25% of face value
- The Company to acquire remaining 49% stake from existing JV Partner in subsidiary Harita Fehrer Ltd

Figures in ₹ Crore

Particulars	Q4 FY21	Q4 FY20	YoY %	Q3 FY21	QoQ %	FY21	FY20	YoY %
Revenue from Operation	2,238	1,498	49%	2,031	10%	6,374	6,222	2%
EBITDA	302	140	116%	279	8%	725	672	8%
Margin (%)	13.5%	9.3%	413 bps	13.7%	(26) bps	11.4%	10.8%	57 bps
PBT*	190	34	466%	175	8%	325	244	33%
Margin (%)	8.5%	2.2%	625 bps	8.6%	(14) bps	5.1%	3.9%	118 bps
PAT	164	19	779%	137	20%	248	188	32%
Margin (%)	7.3%	1.2%	608 bps	6.7%	60 bps	3.9%	3.0%	88 bps
PAT (MIL Share)	140	13	971%	115	17%	207	155	33%
Margin (%)	6.3%	0.9%	539 bps	5.7%	59 bps	3.2%	2.5%	75 bps
EPS (diluted) in ₹	4.94	0.48	929%	4.06	21.7%	7.41	5.65	31.15%

*After exceptional items

Gurugram – June 13th, 2021 – Minda Industries limited ('MIL') has announced its results for quarter and year ended March 31st, 2021. At a consolidated level, the company registered its highest ever quarterly performance with revenue of ₹ 2,238 Cr in Q4 FY21 as against ₹ 1,498 Cr for corresponding quarter i.e., Q4FY20, registering a rise of 49% while it grew by 10% QoQ compared to ₹ 2,031 in Q3FY21.

Pursuant to merger of Harita Seatings System Ltd with Minda Industries Ltd, figures for previous years have also been restated since the merger is effective from 1st April 2019. Without considering the impact of restatement of figures in FY20, the consolidated annual revenues have grown by 17% YoY basis with Harita contributing incremental revenues of ₹ 650 Crore.

The EBITDA for Q4 FY21 has been reported as ₹ 302 Cr vis-à-vis ₹140 Cr in Q4 FY20, growth of 116%. Profit before tax after exceptional items for Q4 FY21 was at ₹ 190 Cr as against ₹34 Cr in Q4 FY20 and ₹ 175 Crores in Q3FY21. PAT (MIL Share) for the quarter is ₹ 140 Cr in Q4FY21 as against ₹ 13 Cr in Q4FY20 in corresponding quarter last year and ₹ 115 Crores in Q3FY21.




Minda Industries Limited

The Board has also recommended final dividend of ₹ 0.50 per share i.e. 25% of face value reflecting commitment from the company to returning value to shareholders on consistent basis.

The strong performance of the auto industry continued from Q3 into Q4 as well. The quarter started with robust demand led by preference for personal mobility but the 2nd wave of COVID which started in the month of March has given rise to new set of challenges.

Purchase of remaining 49% stake from existing JV Partner in subsidiary Harita Fehrer Ltd

The Board of directors of the company have further approved purchase of remaining 49% stake from existing JV Partner FS Fehrer GmbH in subsidiary Harita Fehrer Ltd for a purchase consideration of ₹ 115 Crores. Harita Fehrer will become a wholly-owned subsidiary of Minda Industries Ltd after it purchases the 49 percent shareholding of FS Fehrer GmbH in the joint venture

Harita Fehrer Ltd which was set up as joint venture with FS Fehrer GmbH in 2010 had become subsidiary of Minda Industries Ltd pursuant to merger of its erstwhile parent company Harita Seating Systems Ltd. Harita Fehrer is engaged in the manufacture of flexible foams, seats for two and three wheelers, Long Fiber Injections (“LFI”) etc. Over the years Harita Fehrer has fully internalized advanced seating technologies and has become fully self-reliant. The company will continue to further strengthen its seating business by leveraging on long standing and entrenched customer/OEMs relationship of the group.

Mr Nirmal K Minda, CMD, Uno Minda Group says, “We have shown great resilience and strength during initial part of the financial year and seizing the opportunity during second half of the year on the back of strong revival of industry has helped us post strong financial performance for two subsequent quarter. The 2nd wave of COVID has brought about a new set of challenges, however, we are confident that we will overcome them with same vigor as we did last year as we are better prepared this time around. We stand together with all our employees as health and safety takes precedence and provide all possible support as one family to ride over this difficult times.

Sunil Bohra, CFO, Uno Minda Group says, “We have reported a very strong performance for the quarter and ended the year on a positive note. This quarter’s performance has fueled a great energy and has enabled us to tread towards our goal irrespective of challenges.

Moving ahead with our customer centric approach, we continue to diversify our product offering further and the completion of Harita Seatings Systems Ltd. merger with Minda Industries Ltd. and now increasing our stake in Harita Fehrer are step in right direction.”

A handwritten signature in blue ink, appearing to be 'Sunil Bohra'.

About Minda Industries Limited:

Minda Industries Limited (MIL) is a flagship Company of UNO MINDA Group. UNO MINDA, a technology leader in Auto Components Industry is a leading supplier of proprietary automotive solutions to OEMs as Tier-1. It manufactures automobile components for Original Equipment Manufacturers (OEMs) and is rapidly expanding with growing market share across all its product lines. It endeavors to deliver high technology and quality products to its customers globally.

The Group is a global player in the automotive sector with overseas manufacturing facilities in Indonesia, Vietnam, Spain, Mexico, as well as Design Offices in Taiwan, Japan & Spain. It has over 71 manufacturing plants globally and has JVs/Technical Agreements with world renowned manufactures from Japan, Italy and Taiwan

For more information about the Group and its businesses, please visit website at <http://www.unominda.com>

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