

BUILDING TRUST
EXPANDING
POSSIBILITIES



UNO MINDA

Minda Industries Ltd
Investor Presentation – August 2019



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Quarterly Update Presentation



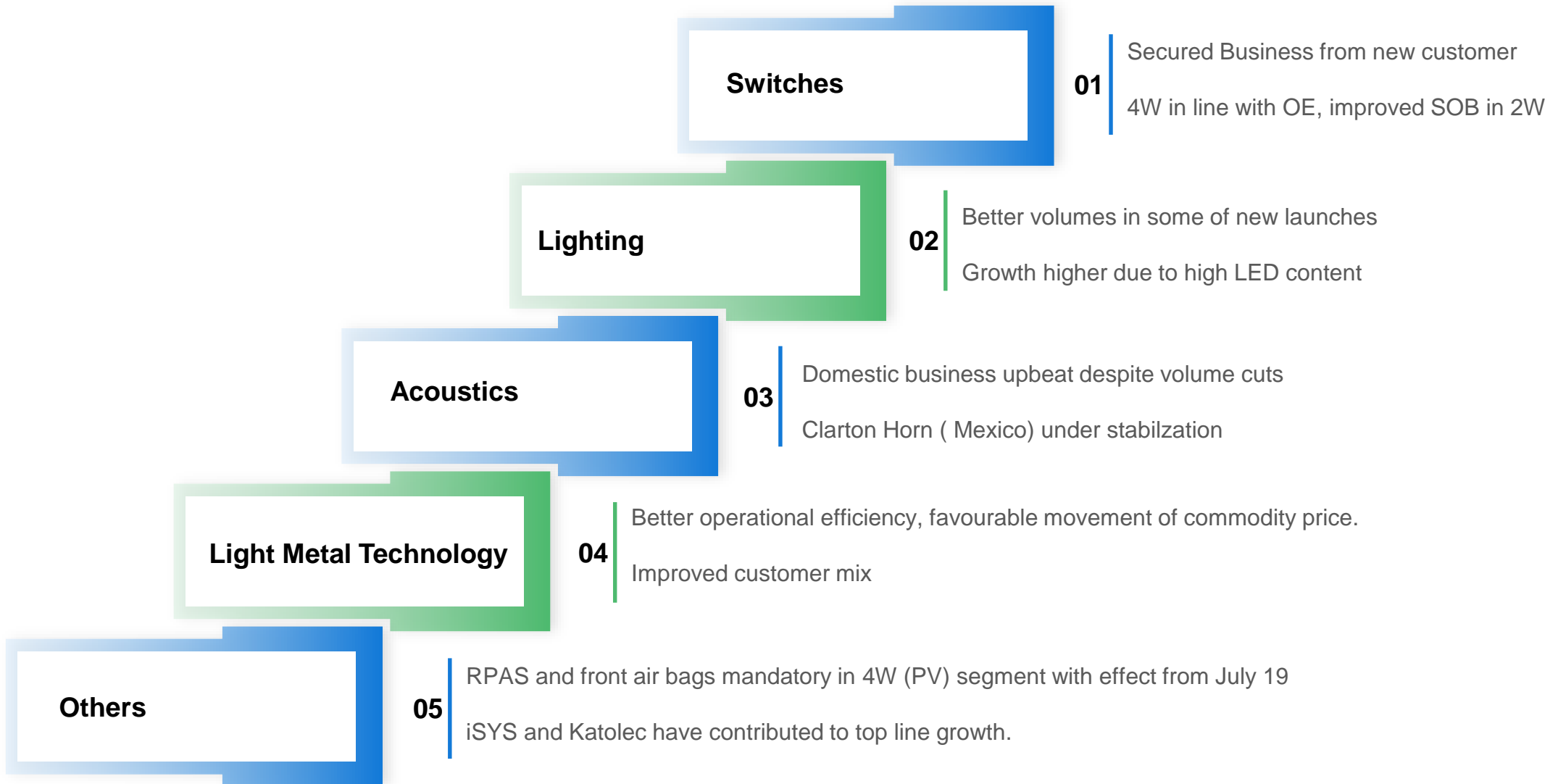
Favourable Factors

- ✓ Robust sales despite industry wide Volume cuts
- ✓ Cost Management and Austerity measures kept overheads in check.
- ✓ EBITDA % maintained despite margin pressure on business.
- ✓ New Products have started contributing to the top line
- ✓ Capacities in Place for swift ramp up and future growth

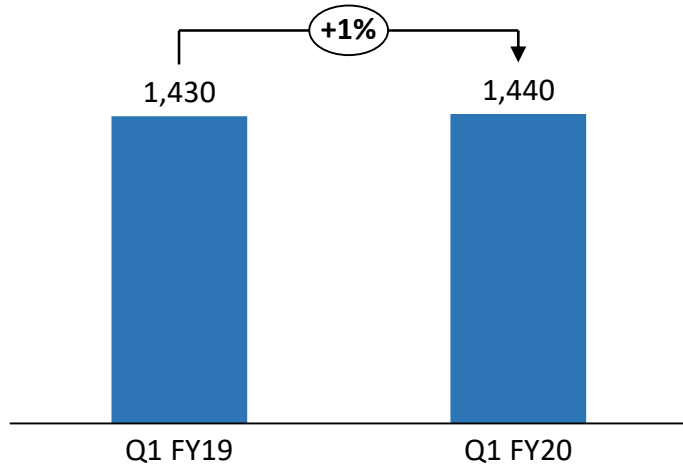


Un-Favourable Factors

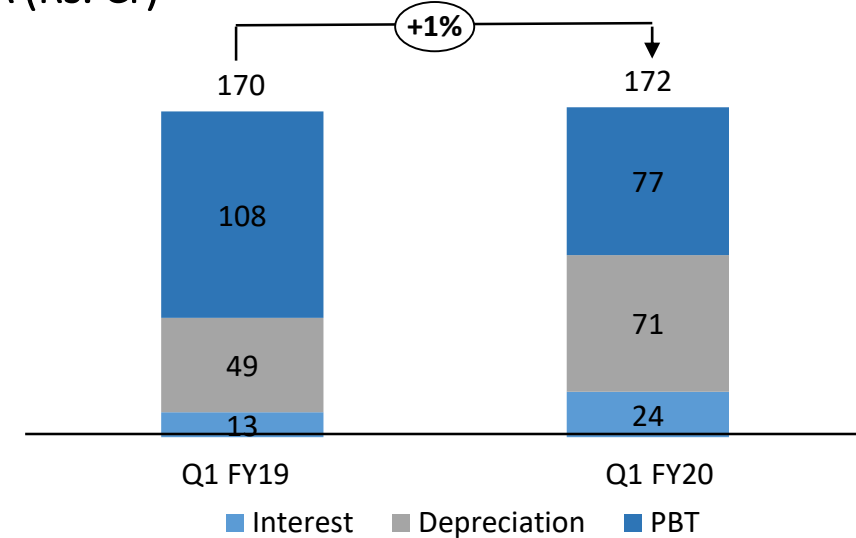
- ✗ Volumes impacted due to weak demand across segments
- ✗ Expansions in Gujarat led higher interest and depreciation costs



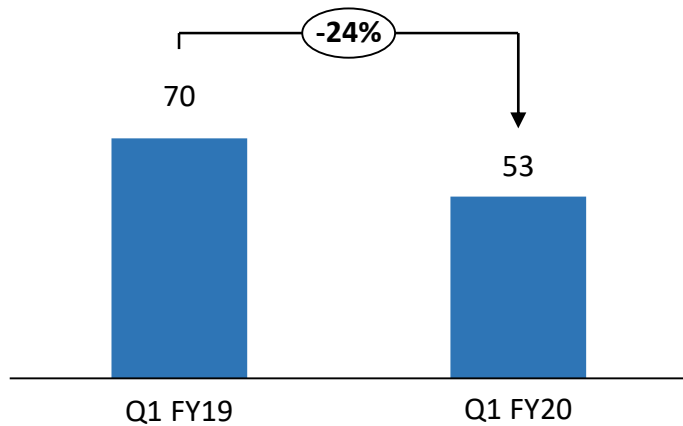
Revenue (Rs. Cr)



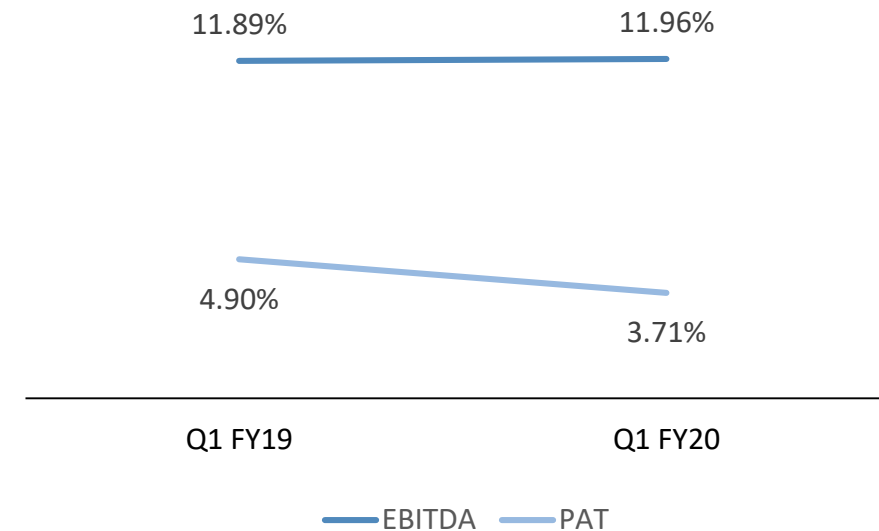
EBITDA (Rs. Cr)



PAT* (Rs. Cr)

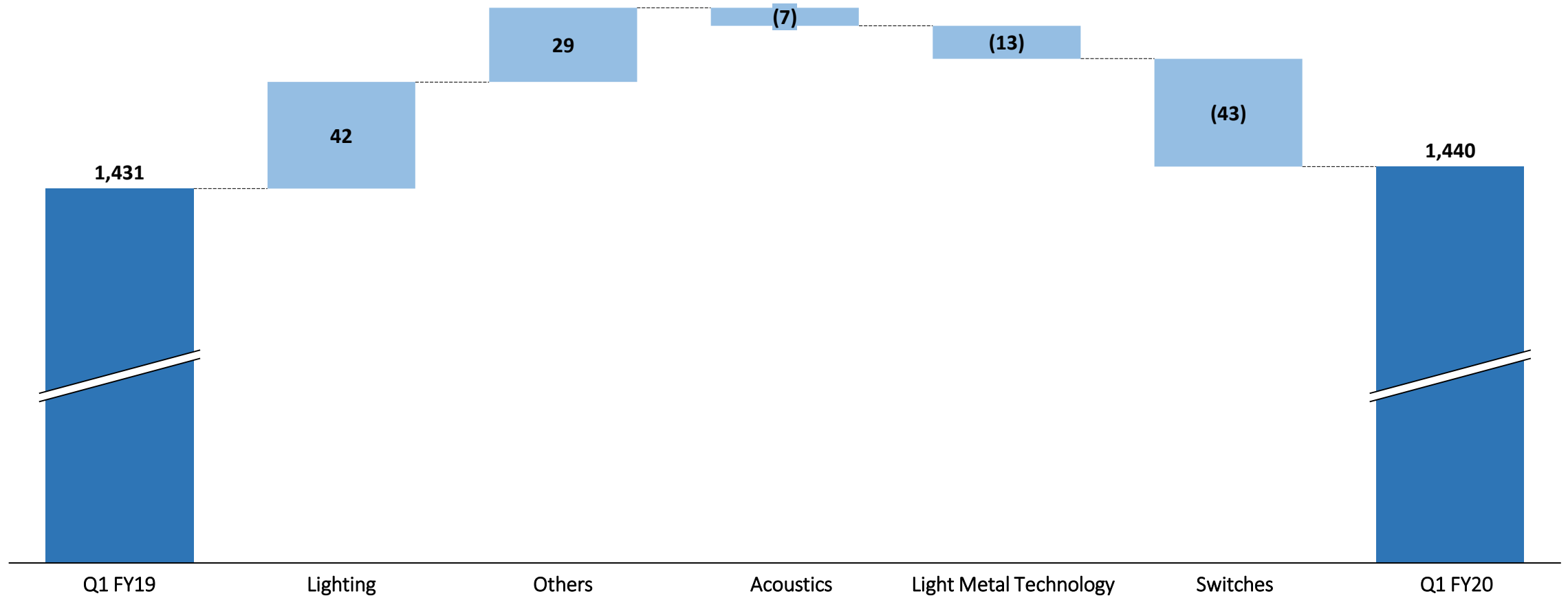


Margin (%)

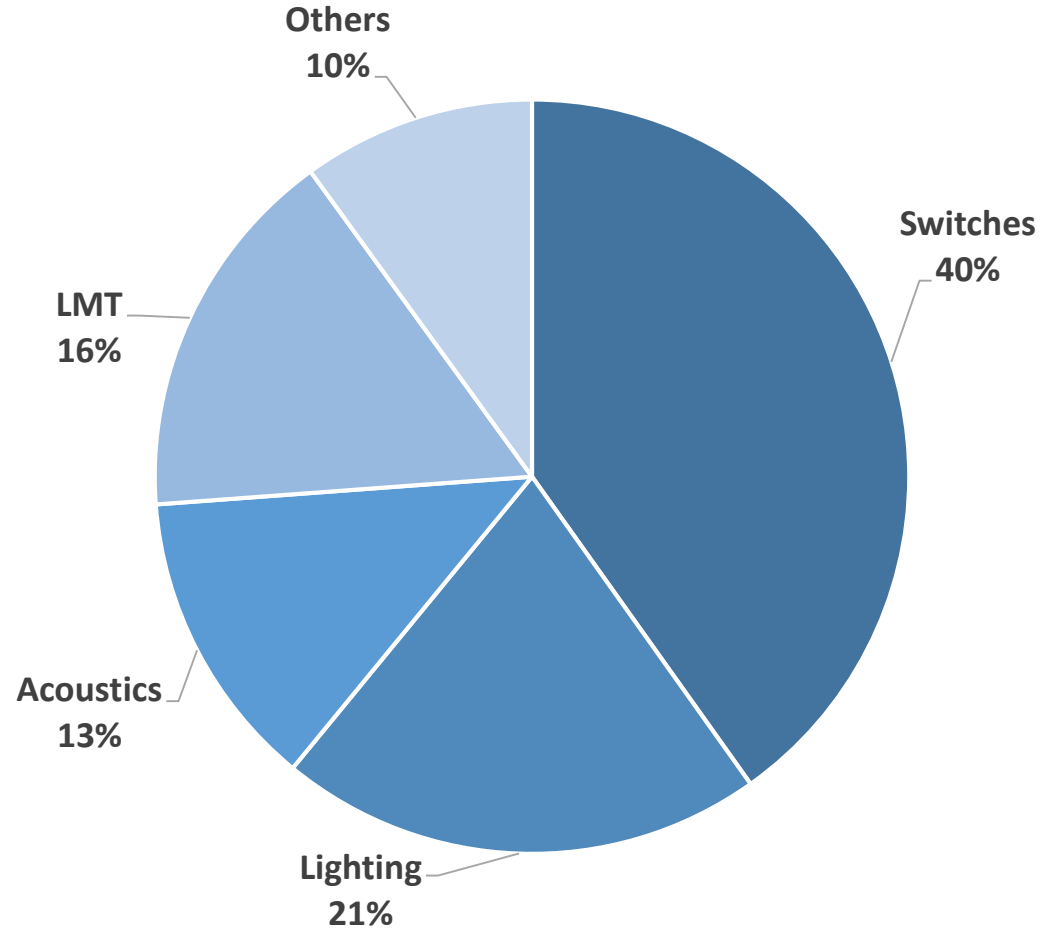


* PAT = PAT (MIL Share)

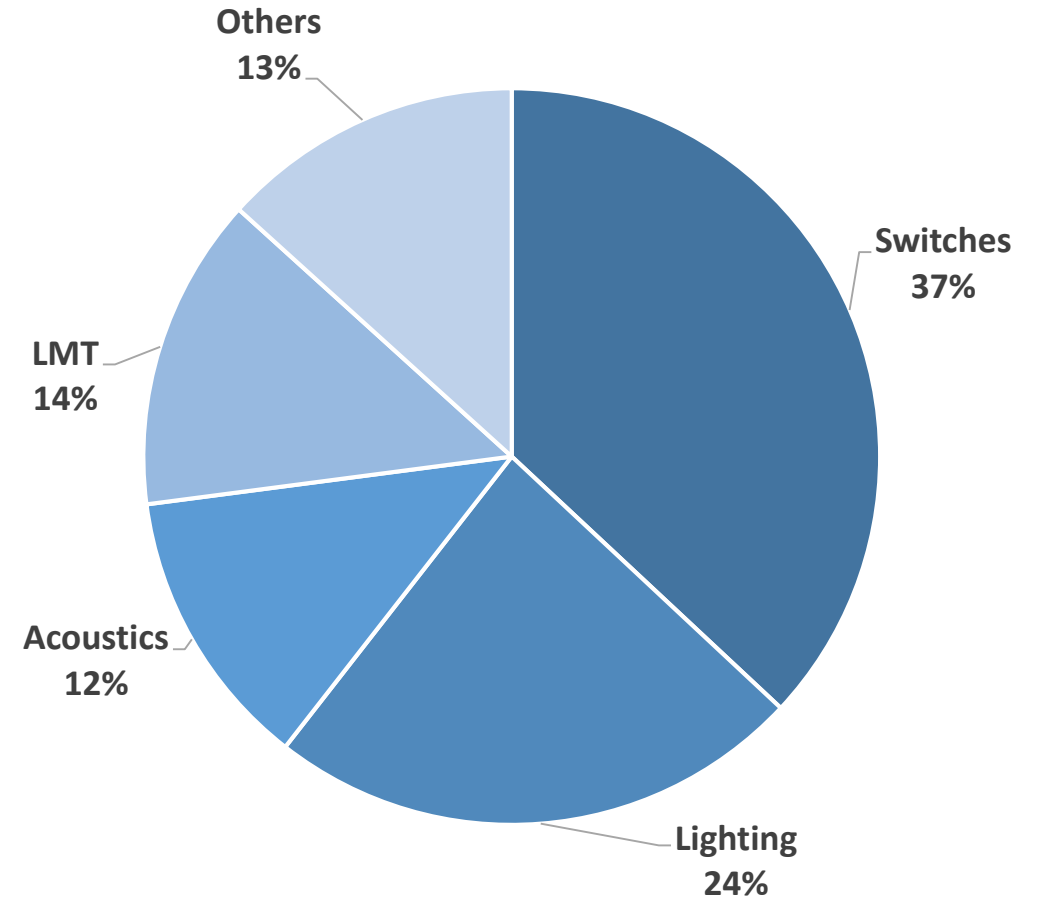
Revenue Bridge – Q1 FY20



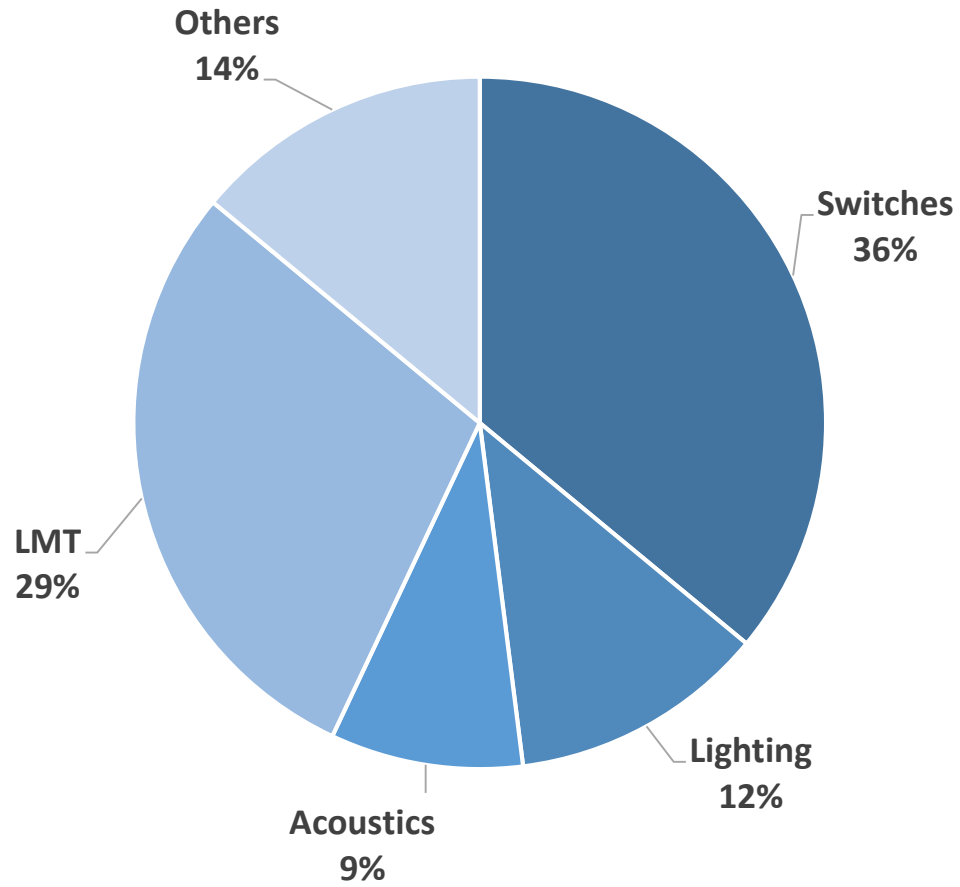
Revenue - Q1FY19



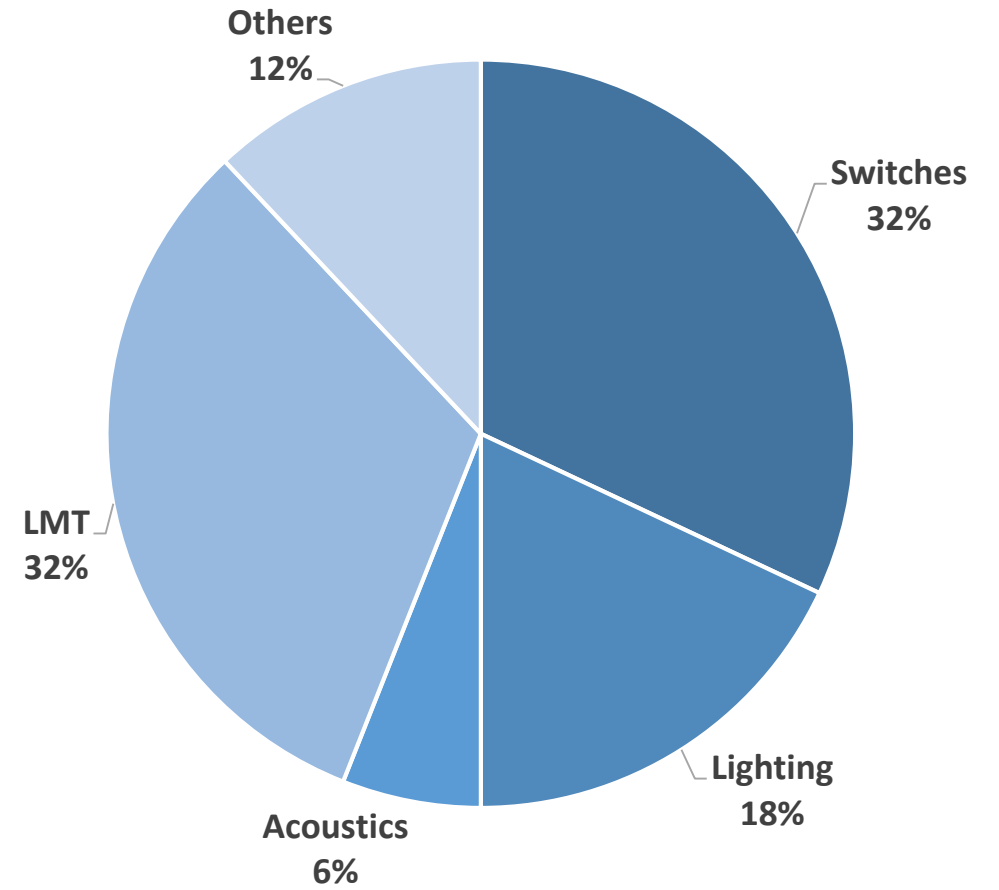
Revenue - Q1FY20



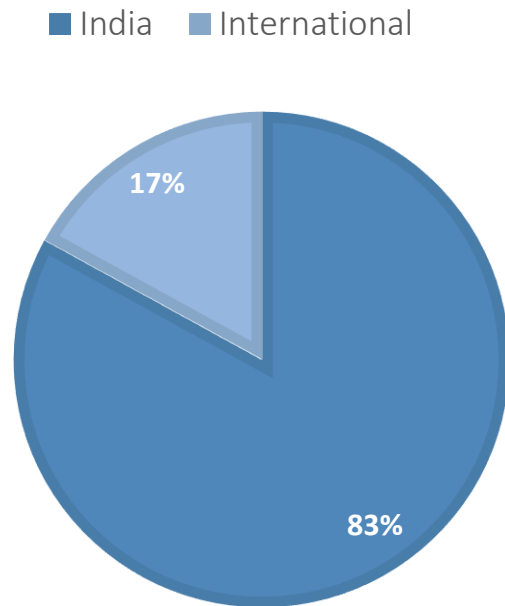
EBITDA - Q1 FY19



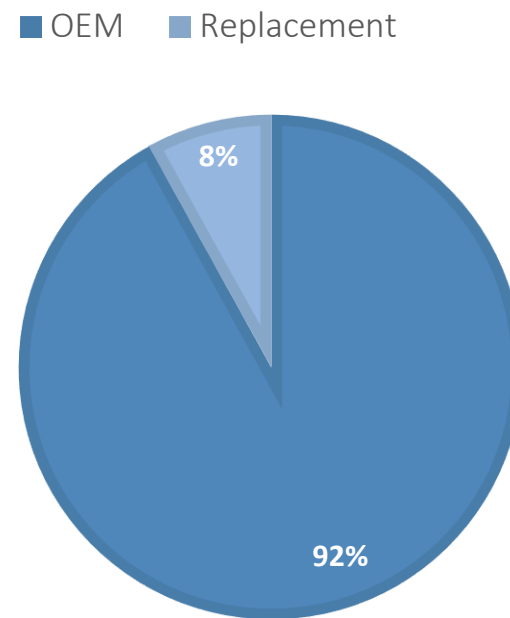
EBITDA - Q1 FY20



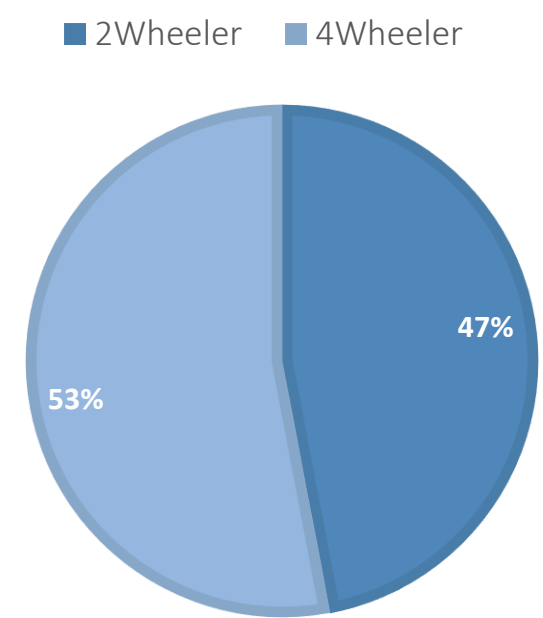
Geography-wise Breakup



Channel-wise Breakup



Segment -wise Breakup



Diversification across Categories and Geographies

Consolidated Profit & Loss Statement

Particulars (Rs. Cr)	Q1 FY20	Q1 FY19	YoY %	Q4 FY19	QoQ %	FY19
Revenue from Operations (Net of Excise)	1,439.75	1,429.82	1%	1,486.46	-3%	5,908.09
Raw Material	872.16	882.52		898.97		3,622.48
Employee Cost	215.13	188.57		202.52		791.29
Other Expenses	180.26	188.68		199.6		769.14
EBITDA	172.2	170.05	1%	185.37	-7%	725.18
EBITDA Margin	11.96%	11.89%	7bps	12.47%	(51) bps	12.27%
Other Income	6.92	6.50		13.07		27.03
Depreciation	71.2	49.28		68.18		234.38
EBIT	107.92	127.27	-15%	130.26	-17%	517.83
EBIT Margin	7.50%	8.90%	(141)bps	8.76%	(127)bps	8.76%
Finance Cost	23.81	13.16		20.43		63.15
Profit before Share of Profit/Loss of JVs and Tax	84.11	114.11	-26%	109.83	-23%	454.68
PBT Margin	5.84%	7.98%	(214)bps	7.39%	(155)bps	7.70%
Exceptional Item						
Tax	27.68	33.61		33.39		134.07
Profit before Share of Profit/Loss of JVs	56.43	80.50	-30%	76.44	-26%	320.61
Share of Profit/Loss of JVs	5.9	4.10		8.34		18.87
Net profit/(loss) after share of profit/(loss) of associates / joint ventures (A)	62.33	84.60	-26%	84.78	-26%	339.48
PAT Margin %	4.33%	5.92%	(159)bps	5.70%	(137)bps	5.75%
PAT attributable to:						
- Owners of MIL	53.48	70.05	-24%	73.5	-27%	285.62
- Non Controlling Interests	8.86	14.55		11.28		53.86
Other Comprehensive Income	-0.47	2.51		-4.1		-0.68
Total Comprehensive Income for MIL	52.97	72.52	-27%	69.47	-24%	284.91
TCI Margin %	3.68%	5.07%	(139)bps	4.67%	(99)bps	4.82%
Total Comprehensive Income for Non Controlling Interests	8.9	14.59		11.21		53.89



About Us



UNO MINDA GROUP VISION

To be a **Sustainable, Global** organization that enhances value for all of its **Stakeholders**, attains **Technology Leadership**, and cares for its people like a **Family**.

₹ 80B Group Turnover (FY19)

62 Plants Globally

15 Joint Ventures

4 Acquisitions

8 R&D Centers

20+ Product lines

215+ Product Patents

230+ Design Registrations

Sustainable | *Global* | *Stakeholders* | *Technology Leadership* | *Employee Care*

BOARD OF DIRECTORS



Mr. Nirmal K Minda
Chairman & Managing
Director



Mr. Anand K Minda



Mr. Satish Sekhri



Mr. K K Jalan



Ms. Paridhi Minda



Mrs. Pravin Tripathi

Note: The above represents the Board of the flagship company, Minda Industries Limited

TOP MANAGEMENT TEAM



Mr. Sunil Bohra
Group CFO



Mr. Anand K Minda
CEO , Aftermarket
Domain



Mr. Rajiv Kapoor
Group HR Head



Mr. J.K. Menon
CEO , Electrical
& Electronics Domain



Mr. Pradeep Tiwari
CEO , Body &
Structure Domain



Mr. Ravi Mehra
CEO , Interior, Controls
& Safety Domain



Mr. Kundan K Jha
CEO, Light Metal
Technology Domain



Mr. Naveesh Garg
Group Chief Strategy
Officer



Mr. Amit Jain
CEO , Adv. Electronics
Domain & Group Chief
Technology Officer



Mr. Rajeev Gandotra
Group Chief
Marketing Officer



Mr. Amit Gupta
President, Group
Business Excellence

Regulatory Norms

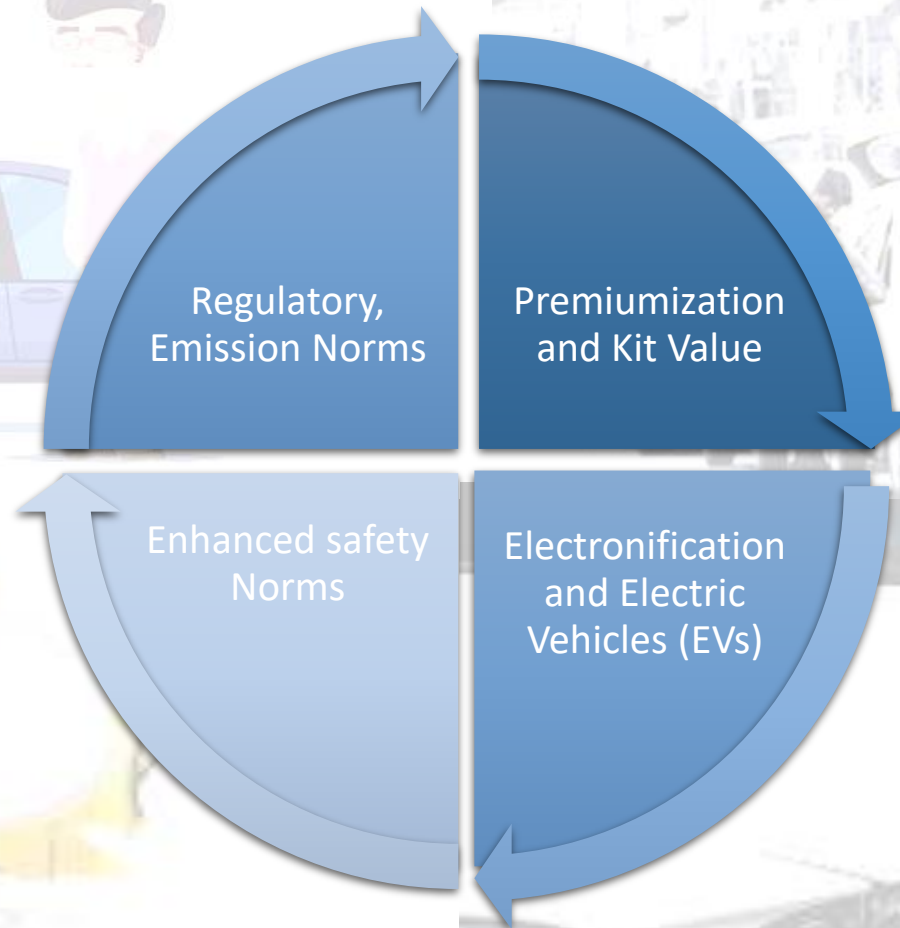
BS-VI expected implementation by 2020 will benefit UNO MINDA as it ready with products which are likely to see strong demand

1. Sensors (BS VI) and Engine related Sensors in association with Sensata, US
2. Advance Filtration and Canisters
3. On Board Diagnostics (OBD)
4. Seat Belts

Enhanced Safety

NCAP and Crash Test Norms are ensuring a swift migration to a safe car.

1. Air Bags & Seat belts
2. Reverse parking Sensors
3. Combi Braking Systems



Premiumization

Indian Automobile market is likely to undergo premiumization of vehicles and UNO MINDA is Poised to strongly benefit.

1. LEDs replacing convention lamps
2. Advanced Driving Assistance System (ADAS)
3. Alloy Wheels
4. Infotainment System
5. Telematics
6. Wireless Chargers
7. AMT

Electronification & EVs

UNO MINDA has set up CREAT for Advanced research engineering and advanced technologies focused to capture

1. Cockpit Electronics
2. Body Exterior & advanced Lighting Air Bags & Seat belts
3. Controllers and Sensors
4. EV technologies



GLOBAL



INDIA



CONNECTED



AUTONOMOUS



SHARED MOBILITY



ELECTRIC



CONNECTED



COMFORT &
CONVINIENCE



SAFETY &
SECURITY



SHARED MOBILITY



मयमेव जयते

REGULATIONS



GREEN
TECHNOLOGY

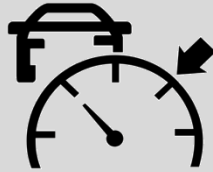


CONNECTED

Fleet Management,
Apps, UBI

Telematics, FOTA, eCall

V2X, V2I, Gateway,
Smart Home



COMFORT &
CONVINIENCE

Larger Displays,
Infotainment

Fully Automatic
Temprature Control,
TPMS, HUD

Around View Monitor,
Ultrasonic Sensor



SAFETY &
SECURITY

Collision Warning &
Avoidance

Emergency Braking,
Lane Keeping, Blindspot

Airbag, ESP



SHARED MOBILITY

Car Sharing, Bike
Sharing, On Demand
Ride

Cost & ownership Model

Durable components &
faster replacement



REGULATIONS

BS-6 : Emission
Standards- Bharat Stage
VI (BS-6)

AIS 140, ITS

Pedestrian Protection,
Collision Protection

ABS



GREEN
TECHNOLOGY

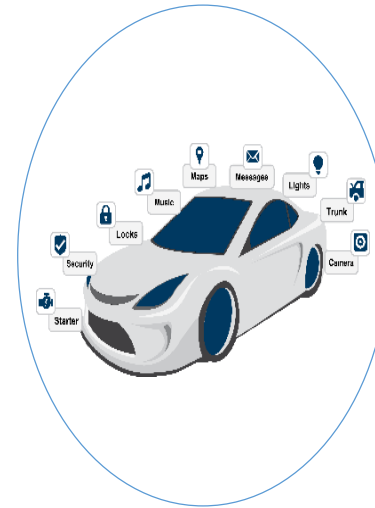
Hybrid Electric Vehicle

Battery Electric Vehicle

Charing Infrastructure

Body, Exterior and Safety Technologies

Cockpit Electronics and Advanced Technologies



Controllers

Lighting

Advanced Driver Assist

Infotainment & Connectivity

Telematics & IOT

Electric Vehicle Technologies

Distributed & Integrated Body Controllers

Multi Function Controllers

Wireless Chargers

Digital Lamps

Adaptive Front Lighting

Sequential Lighting

Ambient Lighting

Parking Systems

Collision Avoidance

Around View

Aug reality HUD

Smart city Brake Support System

Android Infotainment

Deep Thinking & Interactive Voice

Rear Seat Entertainment

Smart City Solutions

3G/4G TCU

Flash Over the Air

Smart Antenna

Data Analytics

Power Management Controllers

Brushless Motor Controllers

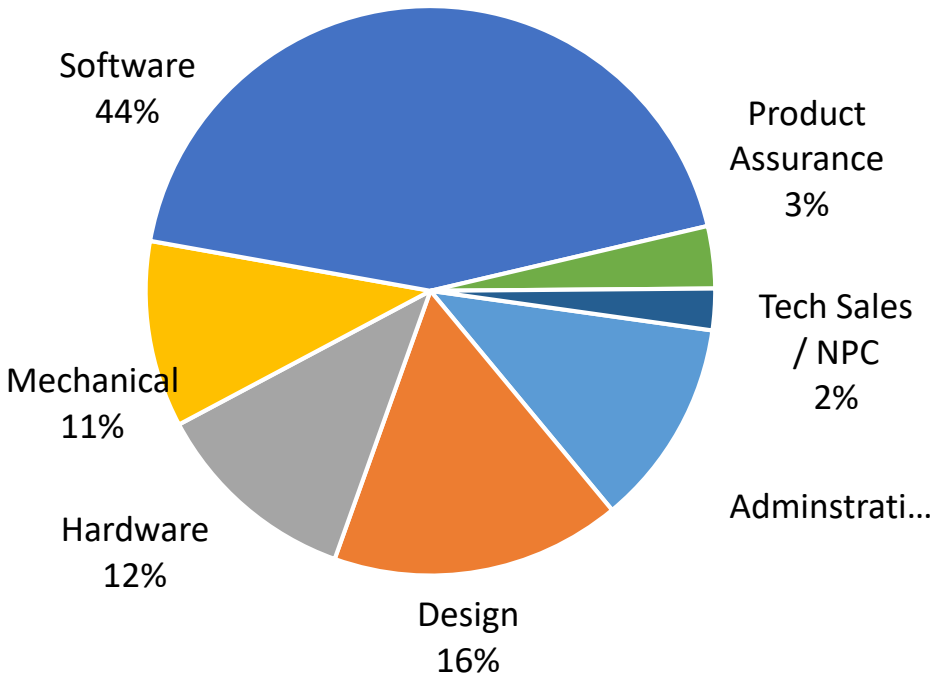
DC DC Converters

On Board Chargers

Battery Packs

- First Flagship Technical Center of UNOMINDA Group
- Located in Pune, Phase II in Gurgaon
- 170+ Engineers
- Center of Competency for Hardware & Software
- Electronics Lab functional since Oct 2018

CREAT: Manpower Mix



Hardware, Software & Test

- Hardware & Software for existing products
- New Products end to end

Captive & New Products



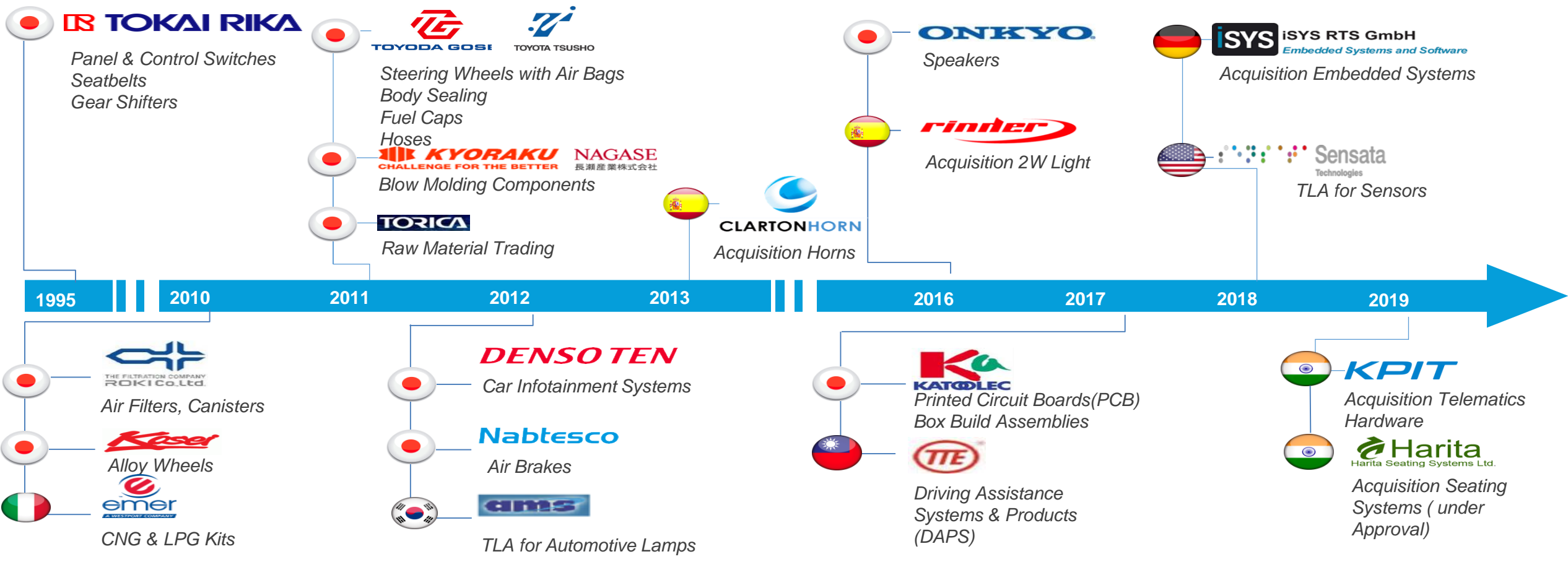
Center of Excellence

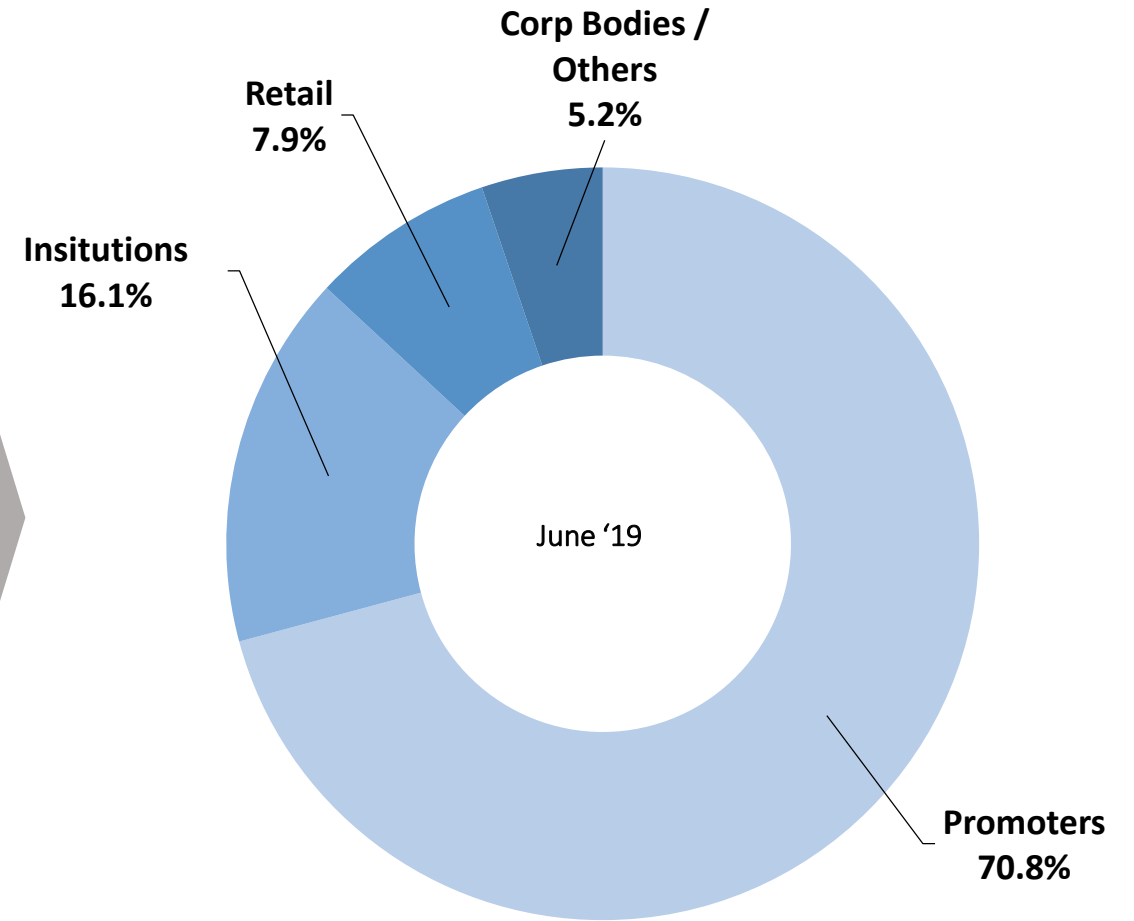
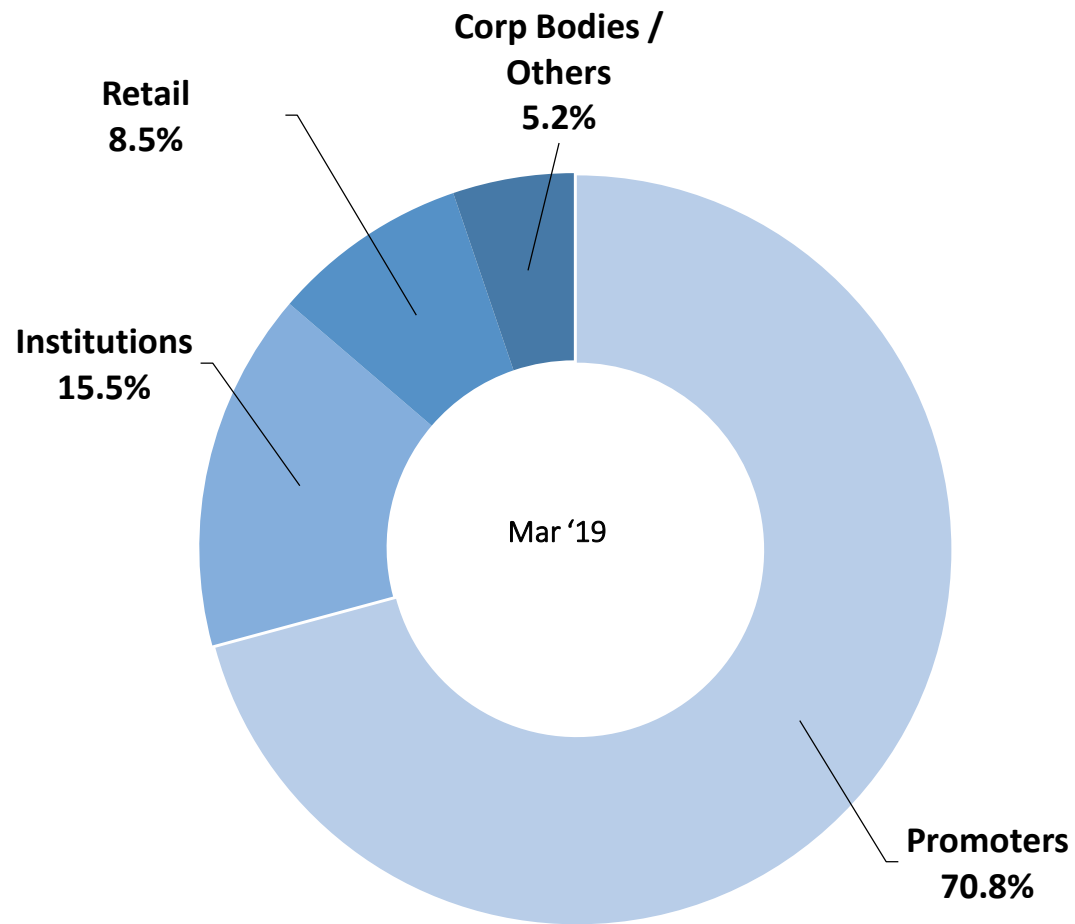
Material Sciences, Optics, Surface Coating, EMI/EMC

Captive

Pioneer in localization: Through JVs & Associations

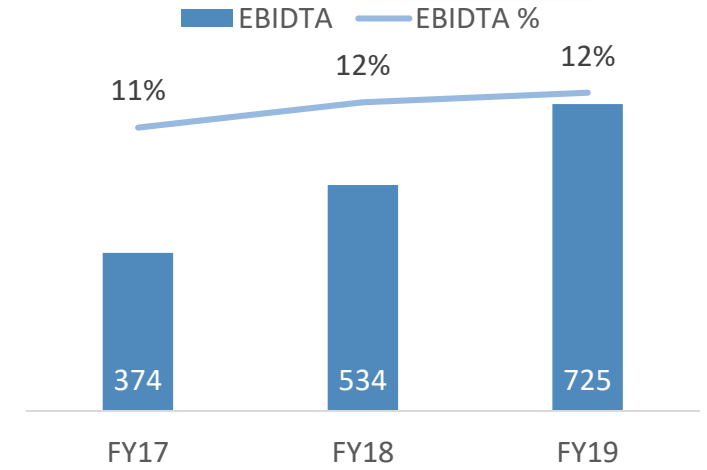
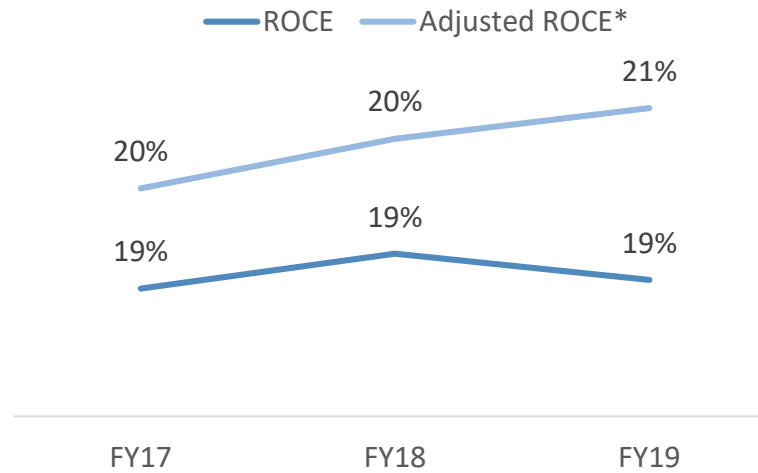
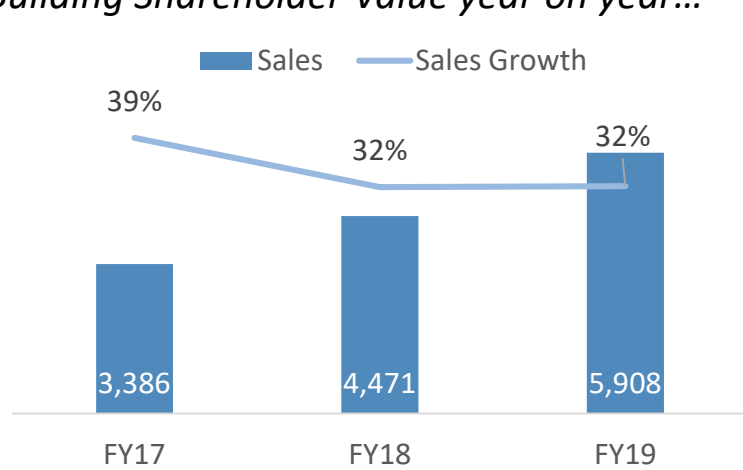
We have partnered with global technology leaders in the respective product segments



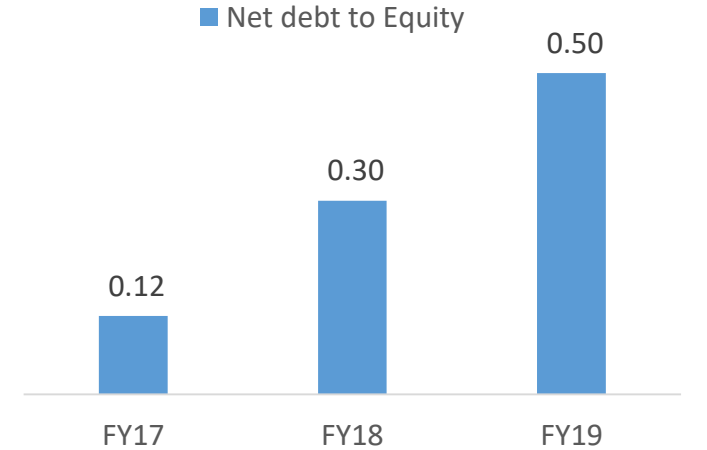
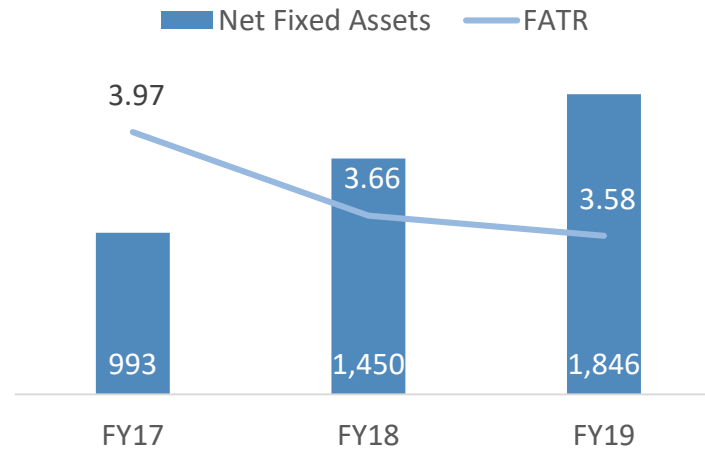
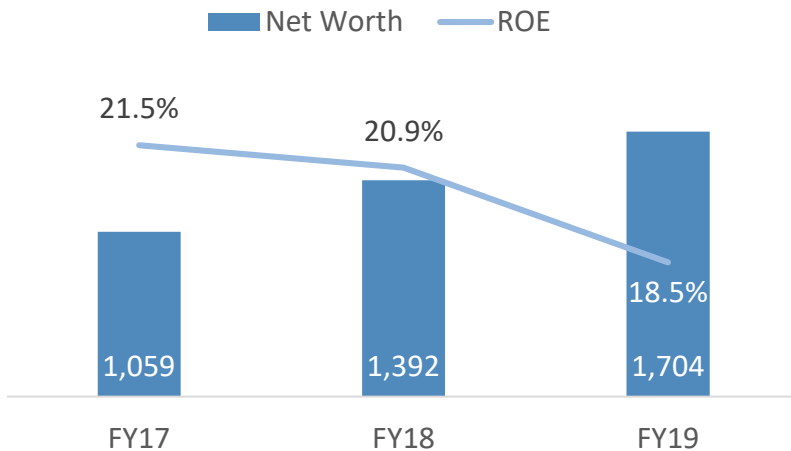


Strong Balance Sheet:

Building Shareholder Value year on year...



Growth without stressing the Balance Sheet...





Business Overview

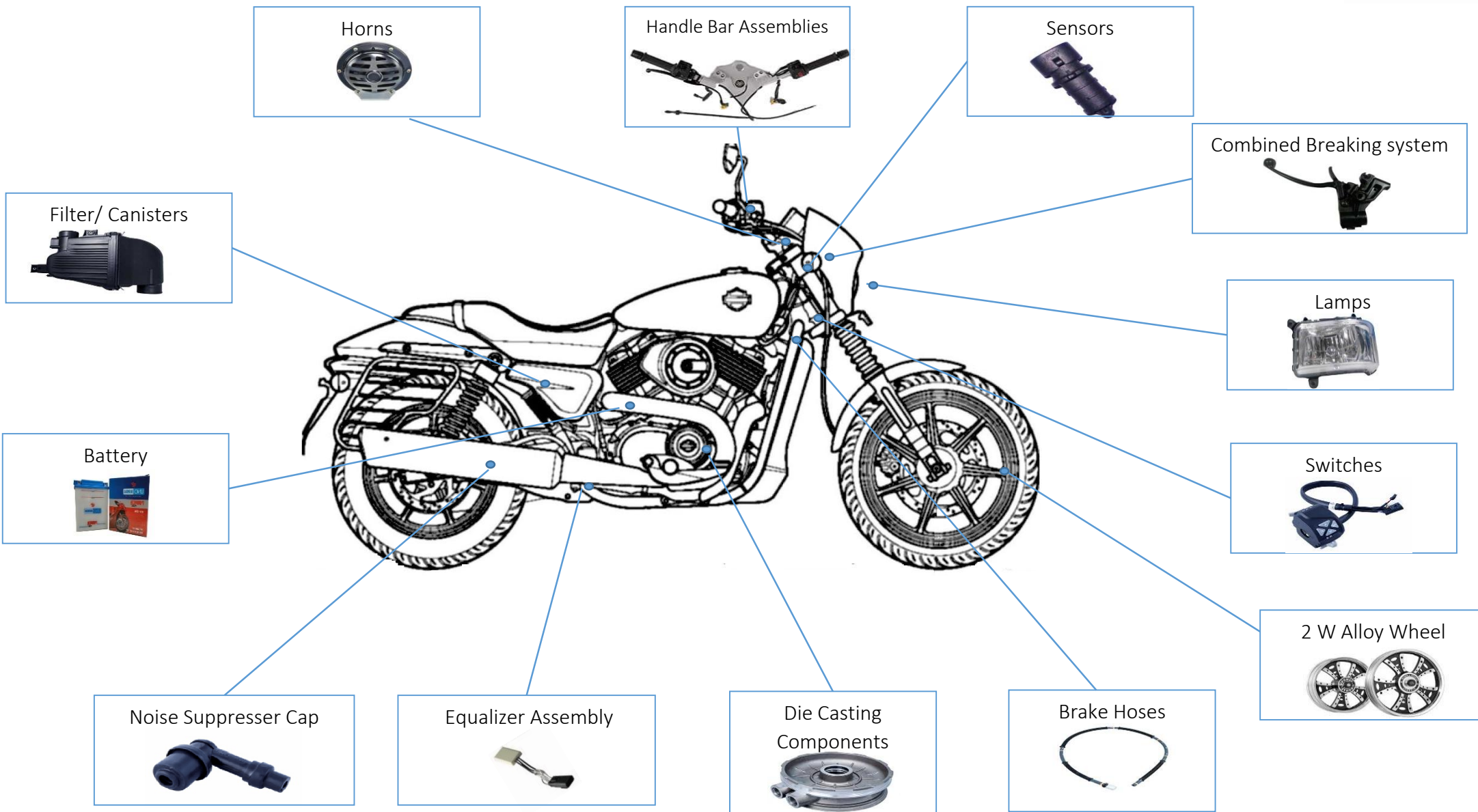
Advent of EVs: Our Hedged Product Portfolio

S. No	Product Lines		Company Name	Technologies			
				BS VI	PEV	BEV	
			Approximate timelines	Revenue March 19	Apr-20	2022-25	2025-2030
1	Engine & Transmission Parts	Alternate Fuel Systems	METL	41	✓	X	X
2		Air Filtration Systems	Roki Minda	400	Δ	Δ	X
3		Canisters	Roki Minda		Δ	Δ	X
4		Brake Hoses	Minda TG	92	✓	✓	Δ
5		Fuel Hoses	Minda TG	92	✓	✓	X
6	Safety Parts	Alloy Wheels	Minda Kosei	600	✓	✓	✓
7		Cameras	MFTL, Minda TTE	16	✓	✓	✓
8		EA Pad	MKL	18	✓	✓	✓
9		Steering Wheel with Airbags	TGMN	496	✓	✓	✓
10		Fuel Caps	MIL	32	✓	✓	X
11	Body Parts	Lamps	MIL-Ltg Div	465	✓	Δ	Δ
12		Air Ducts & Washer Bottle	MKL	158	✓	✓	✓
13		Spoiler	MKL	158	✓	✓	✓
14		Body Sealings	TGMN	496	✓	✓	✓
15	Comfort & Convenience Parts	4W Switches & HVAC	MRPL	801	✓	Δ	Δ
16		Cigar Lighters & Chargers	MRPL	801	✓	✓	✓
17		Wheel Covers	MRPL	801	✓	✓	✓
18		Infotainment Systems (CD Tuners, Display Audio & Audio Video Navigations)	Minda D Ten	98	✓	✓	✓
19		Speakers	Minda Onkyo	21	✓	✓	✓
20		Reverse Parking Aid Systems & Advanced Driver Assistance Products and Systems	Minda TTE	16	✓	✓	✓
21		Sensors	MIL-SAC Div	131	Δ	Δ	Δ
22		Actuators	MIL-SAC Div	131	✓	✓	✓
23		Controllers	MIL-SAC Div	131	✓	Δ	Δ
24		End to End Telematics & Connected Car Solutions	MIL Controllers	25	✓	✓	✓
25	Horns	MIL + CH	708	✓	Δ	Δ	
26	Others	Batteries-Lead Acid	MIL-Battery Div	84	✓	Δ	Δ

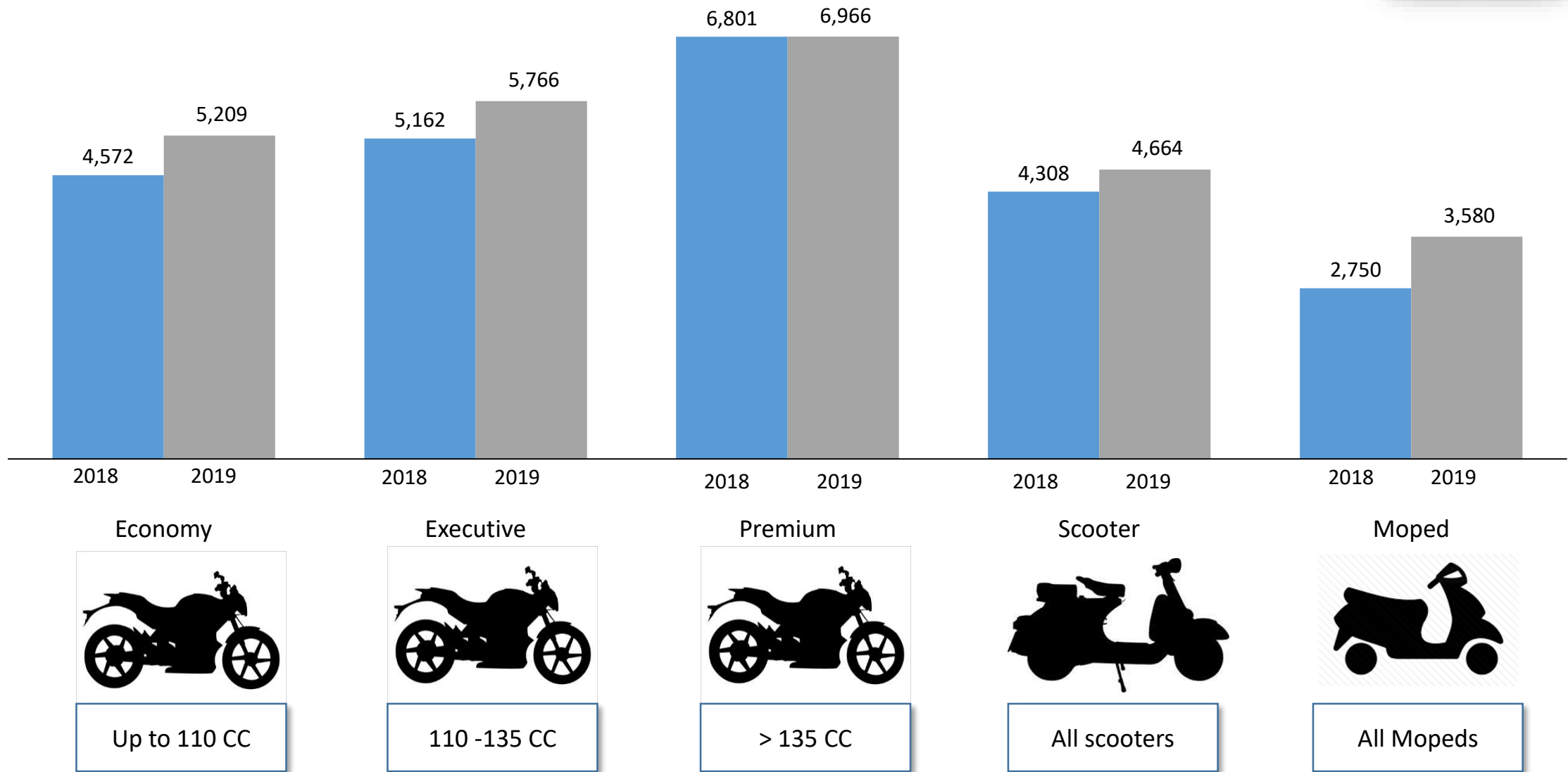
Legend

- ✓ To continue as it is
- Δ To continue with changes
- X Obsolete
- Positively Impacted

Group product portfolio – 2 Wheeler

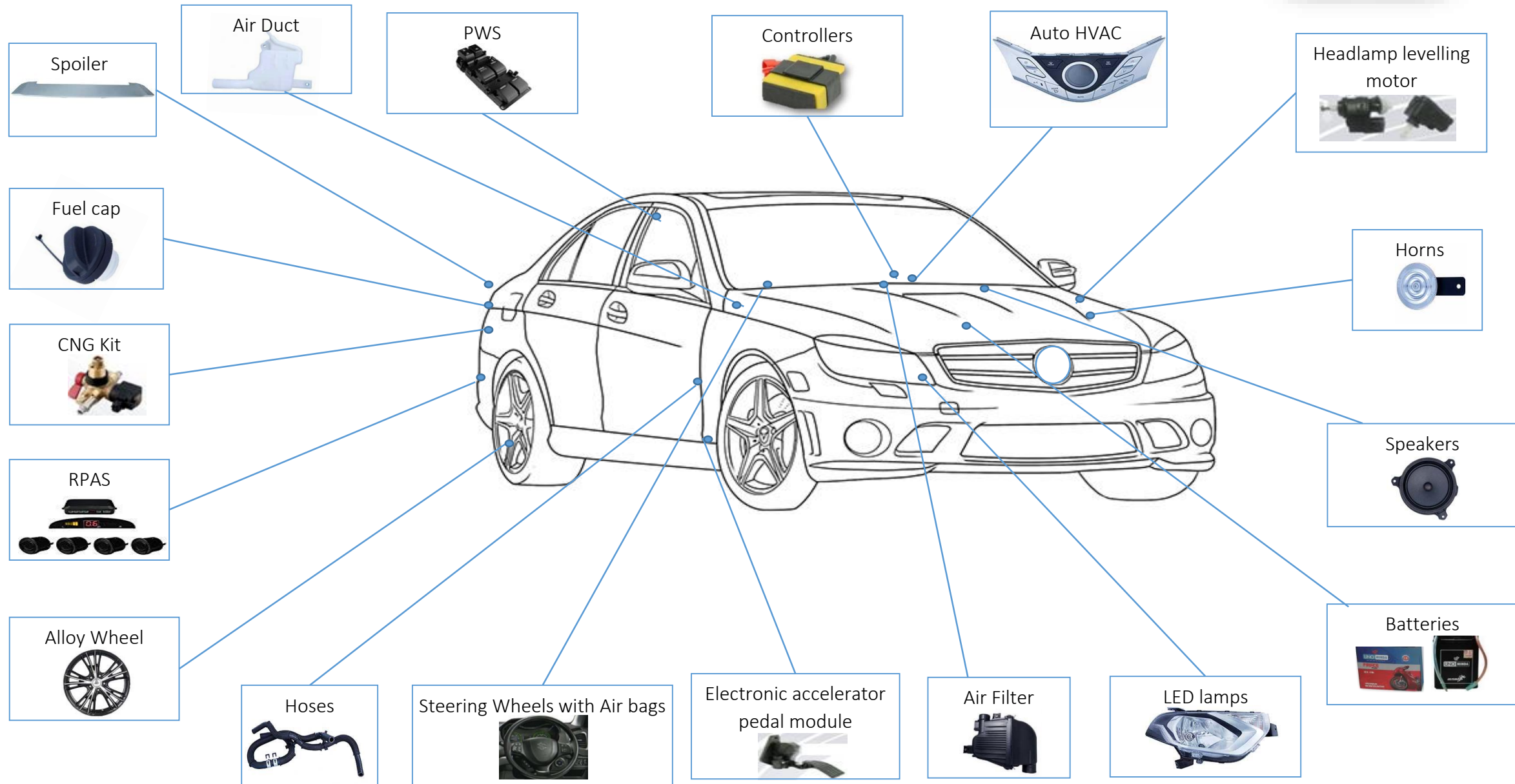


Kit Value* – 2 Wheelers

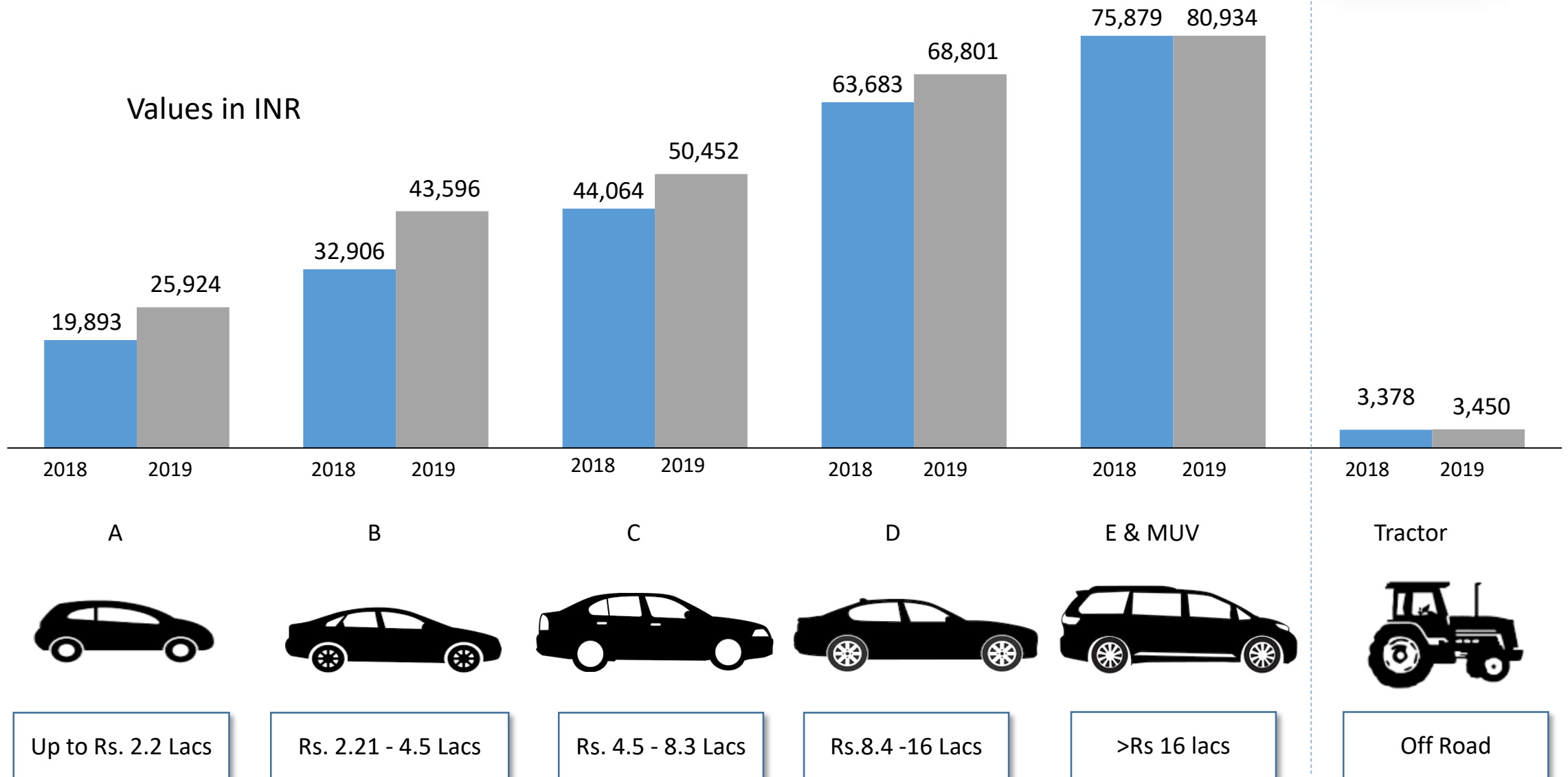


*Contribution from Group Companies which are not yet consolidated is not included in the Kit Value

Group product portfolio – 4 Wheeler



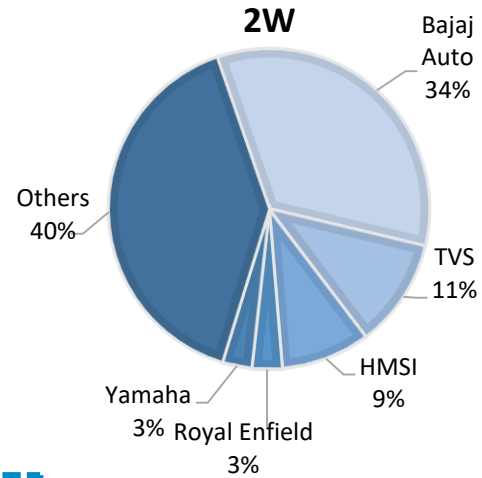
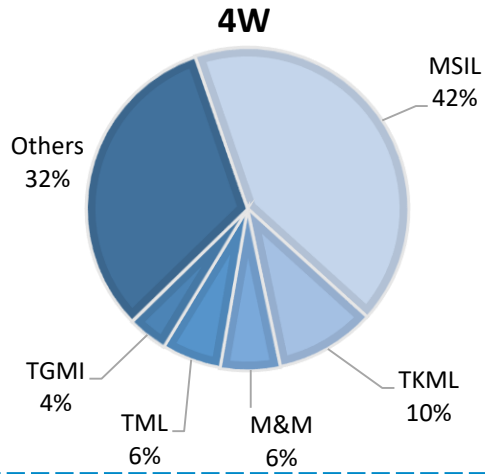
Kit Value* – 4 Wheeler PVs & Tractor



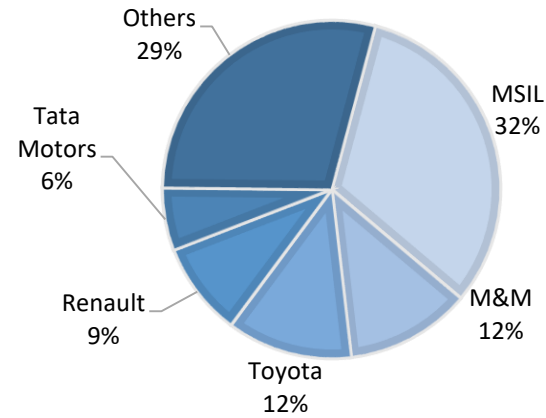
*Contribution from Group Companies which are not yet consolidated is not included in the Kit Value

*Potential is calculated on basis that all products manufactured by the group is supplied in the vehicle.

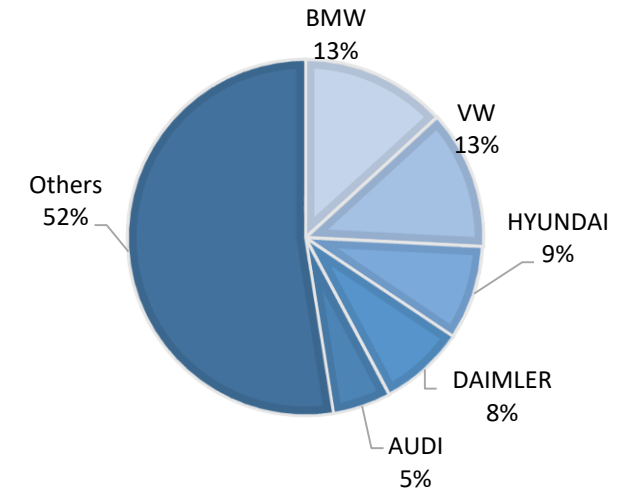
Switching Systems



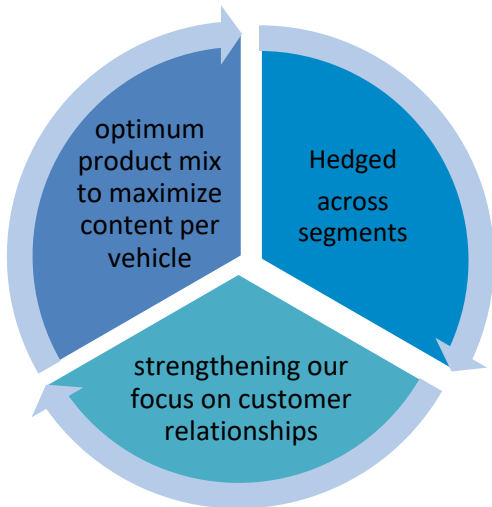
Lighting Systems



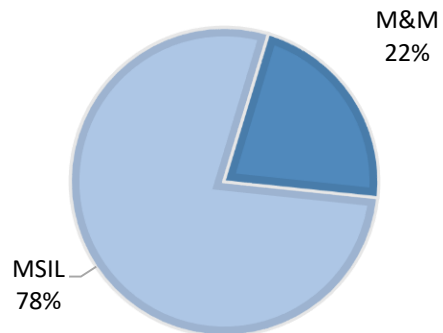
Acoustics Systems



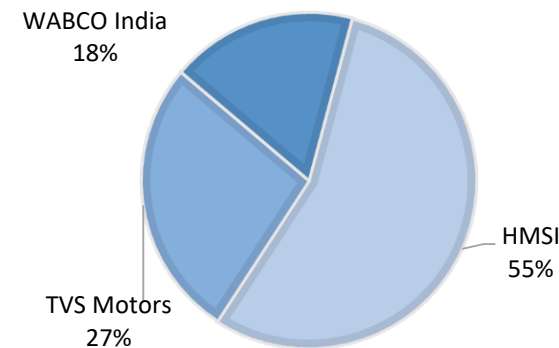
Maximize Customer Value



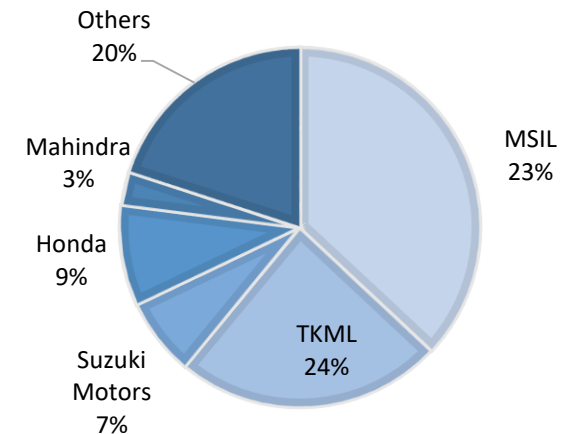
Alloy Wheels (MKA)



Die Casting (MJ Casting)



Blow Molding



Note: Consolidated Data

Indian's Largest Manufacturer

- World leader in 2W Switches by Volume.
- 2W switches Market Share in India ~65%
- Independent in-house R&D
- Exports to USA, France, Italy, Austria and others contributing ~6% to Switch sales in FY19
- Minda Rika (4W SW):Market share India 55%

End User Segment

- 2/3 Wheeler & Off-road
 - 4 Wheeler (Minda Rika)
- Key Customers:
2W /3W/OR- HMSI, Bajaj, HMCL, TVS , REML & Yamaha
4W – MSIL, TKML, M&M, TML & HCIL

Manufacturing Facilities

2W switch:

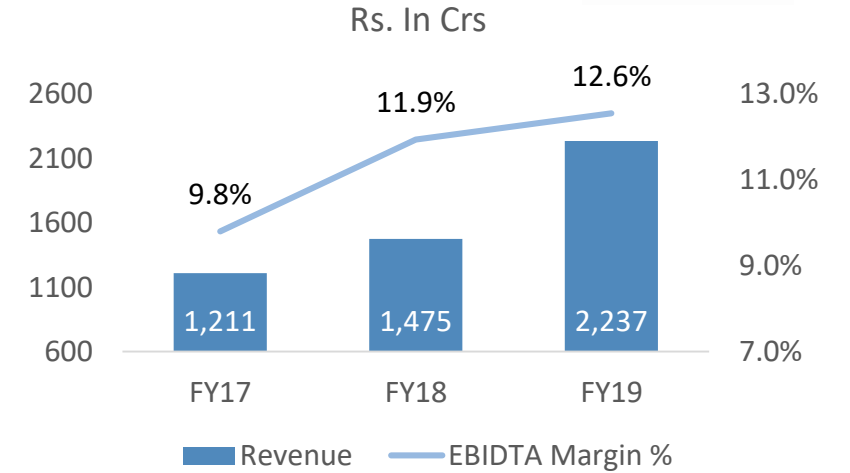
- Manesar
- Pune
- Pantnagar
- Hosur
- Aurangabad

ASEAN(2W):

- Indonesia
- Vietnam

4W switch:

- Manesar
- Pune
- Chennai
- Gujarat



2W Switches



Handle Bar Assembly



Off road Switches



4W Switches



HVAC Panels

Leading automotive lighting Systems

- Strong R&D capabilities with Design centre in Taiwan and Technical Arrangement with Korean Company
- Exports to Italy, Indonesia, France, Japan and others Contributing ~9% to Lighting Sales in FY19
- R&D Base for 2W in Spain and 4 W in India

End Use Segment

- 2/3 Wheeler,
- 4Wheeler
- Off-road

Key Customers:

4W: Maruti Suzuki, Bajaj, TVS , REML , Renault

2W: Bajaj, RE, Triumph, KTM

Manufacturing Facilities

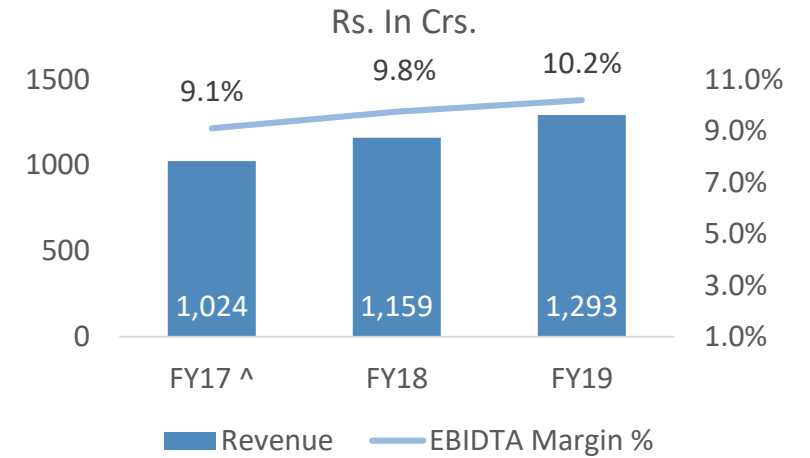
- Pantnagar
- Sonapat
- Haridwar
- Chennai

2 W Facilities (India):

- Chakan & Pimpriin Pune
- Bahadurgargh

2 W Facilities (Overseas):

- Columbia
- Design Centre in Spain



^ Consolidation of Rinder



One of India's Largest Players in Horns

- With 47% market share in India
- Strong in-house R&D capabilities
- Clarton Horn, a wholly owned subsidiary of MIL is technology leader in Horns and No 2 in market share globally.

End Use Segment

- 2/3 Wheeler,
- 4Wheeler,
- Off-road and Commercial Vehicles

Key Customers:

Domestic – MSIL, Bajaj, TVS, Royal Enfield, Yamaha, M&M
 International – Daimler, Hyundai, Nissan, Mobis, Renault

Manufacturing Facilities

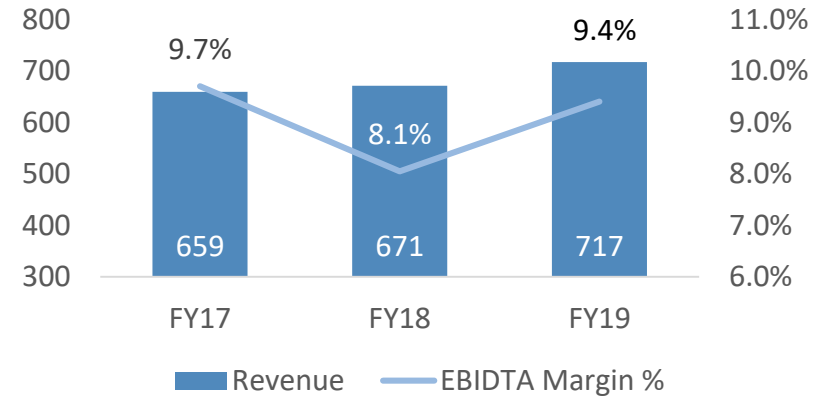
MIL Facilities

- Manesar
- Pantnagar
- Indonesia

Clarton Horns Facilities:

- Spain
- Morocco
- Mexico

Rs. In Crs



Products

Alloy Wheel

- Market Leader in PV segment with 45% market share (installation) in India

- Kosei - Strong Technology Leader as JV partner
- Moulding and Tooling Capability for high end wheels

Aluminium Die Casting

- Manufacturer of performance and non performance parts

End Use Segment

Key Customers:

- Alloy Wheel
MSIL, Mahindra, Toyota, Renault
Nissan and Honda
- Aluminium Die Casting
HSMI, TVS, Wabco

Capacity

- Alloy Wheel
2.7 Mn Wheels p.a.
- Aluminium Die Casting
1.32 lacs ton p.a.

Manufacturing Facilities

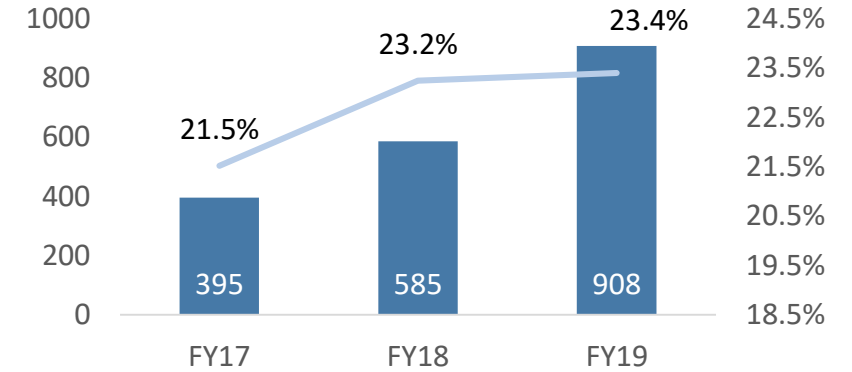
Alloy Wheel

- Bawal
- Gujarat
- Chennai (JV Plant)

Aluminium Die Casting

- Hosur
- Bawal

Revenue* Rs. In Crs



Alloy Wheels & Die Casting

EBITDA Margins



Alloy Wheels



Aluminium Die casting

Note: Consolidated Data

Products

Other products

- Blow Molding
- Speakers & Infotainment
- Fuel Caps
- Air Filtration System
- Hoses
- Batteries
- Sensors and Controllers

• Sensors and Controllers

End Use Segment

- 2Wheelers, 4Wheelers, Commercial Vehicle

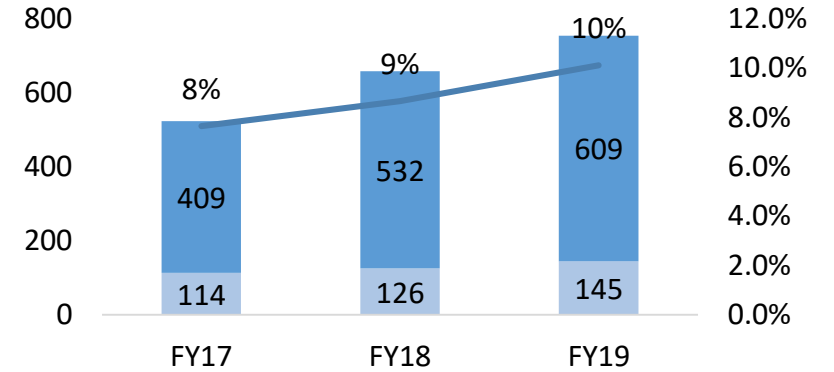
Key Customers:

MSIL, HMSI, TVS, Mahindra, Toyota & Renault Nissan

Manufacturing Facilities

- Bawal – Filters, Hoses, Blow molding
- Bangalore -Blow Molding, Filters
- Manesar - Fuel Caps,
- Chennai & Gujarat –Filters
- Pantnagar(Minda Storage Battery)

Revenue* Rs. In Crs



Blow Moulding Others EBITDA Margins



Speaker



Hoses



Air Bags



Fuel Cap



Controllers



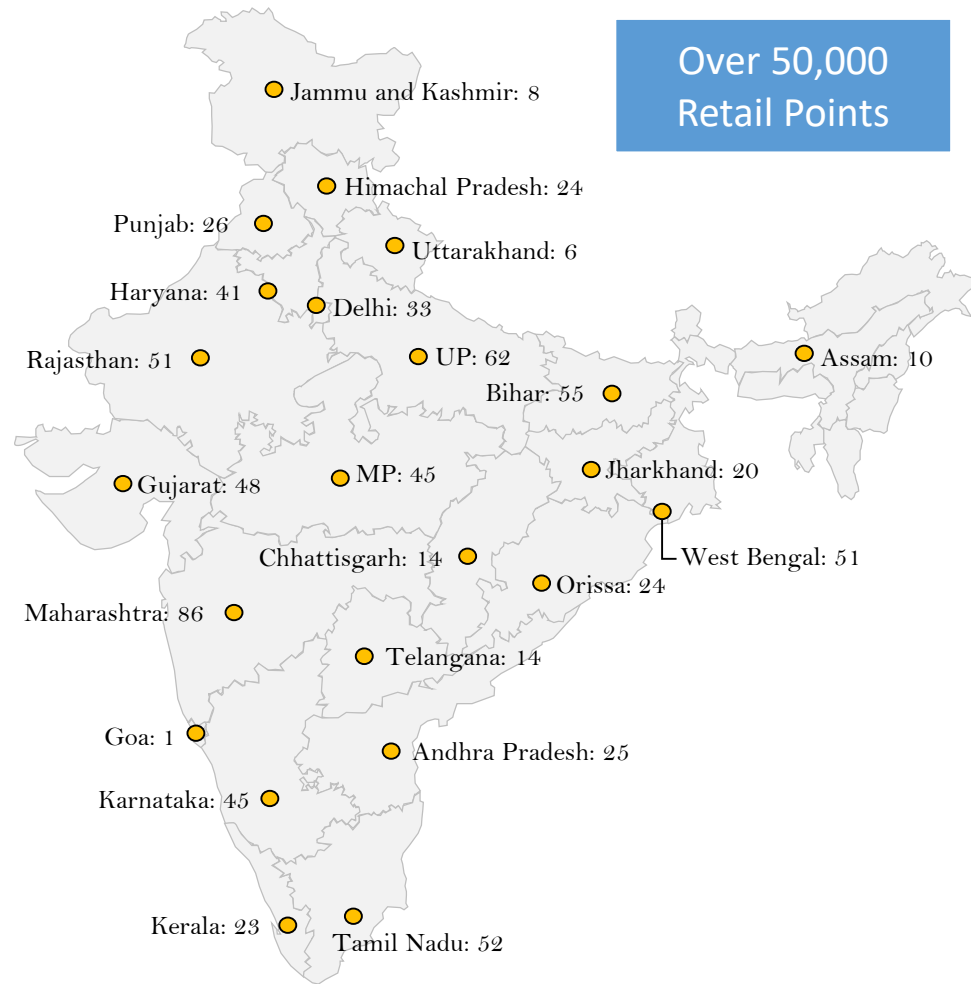
Blow Molding



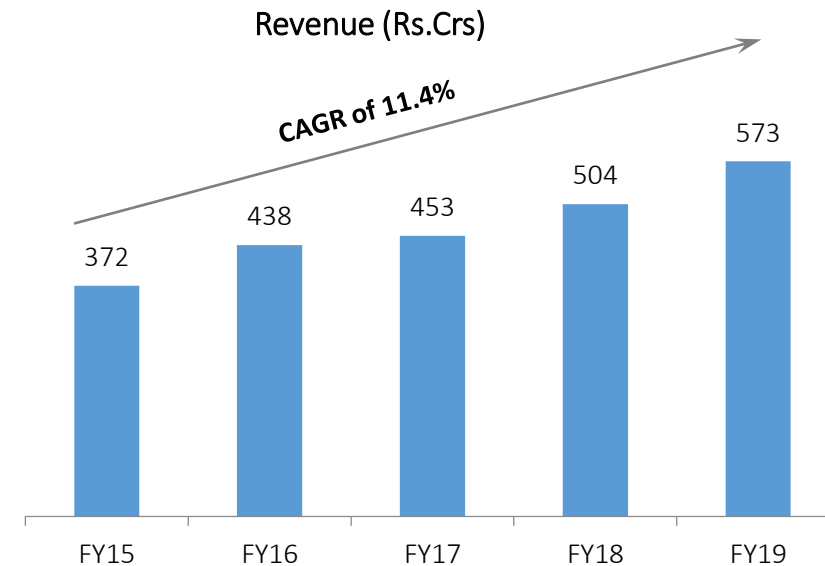
Battery

Note: Consolidated Data

MDSL : Strong Presence in Replacement Market



Product(Rs.Crs)	FY19 After Market Sales	% of total After Market Sales
Switches	179	31%
Lighting	181	32%
Horns	81	14%
Others	132	23%



Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness



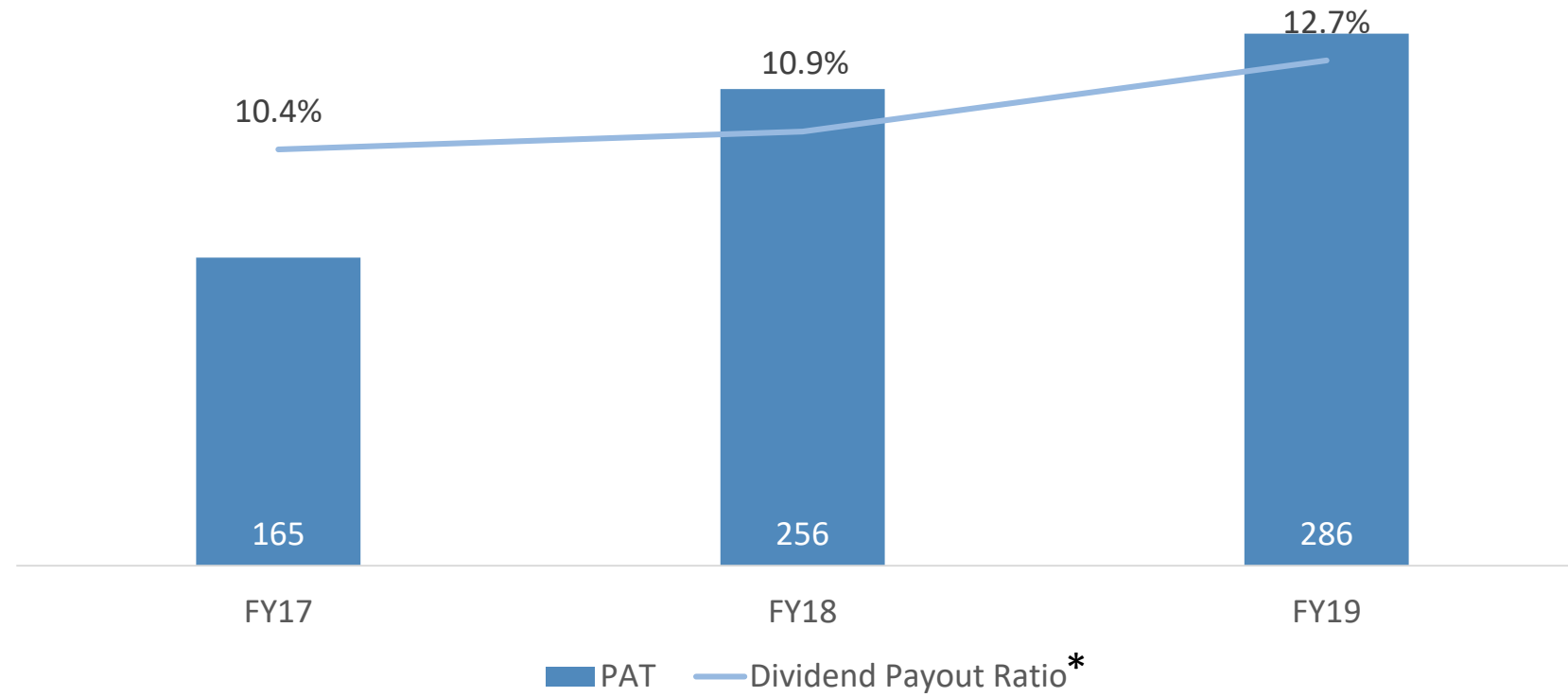
Historical Financials

Consolidated Profit & Loss Statement

Particulars (Rs. Cr)	FY19	FY18	YoY %
Revenue from Operations (Net of Excise)	5,908.09	4,470.56	32%
Raw Material	3,622.48	2,763.18	
Employee Cost	791.29	586.8	
Other Expenses	767.35	586.76	
EBITDA	726.97	533.82	36%
EBITDA Margin	12.30%	11.94%	45bps
Other Income	25.24	33.35	
Depreciation	234.38	164.85	
EBIT	517.83	402.32	29%
EBIT Margin	8.76%	9.00%	8bps
Finance Cost	63.15	35.09	
Profit before Share of Profit/Loss of JVs and Tax	454.68	367.23	24%
PBT Margin	7.70%	8.21%	-20bps
Exceptional Item		38.24	
Tax	134.07	97.69	
Profit before Share of Profit/Loss of JVs	320.61	307.78	4%
Share of Profit/Loss of JVs	18.87	23.08	
Net profit/(loss) after share of profit/(loss) of associates / joint ventures (A)	339.48	330.86	3%
PAT Margin %	5.75%	7.40%	-40bps
PAT attributable to:			
- Owners of MIL	285.62	310.19	-8%
- Non Controlling Interests	53.86	20.67	
Other Comprehensive Income	-0.68	5.31	
Total Comprehensive Income for MIL	284.91	314.99	-10%
TCI Margin %	4.82%	7.05%	-73bps
Total Comprehensive Income for Non Controlling Interests	53.89	21.18	

ASSETS	31st March 2019	31st March 2018
1. Non-current assets		
Property, Plant and Equipment	1,629.40	1,199.39
Capital work-in-progress	131.52	192.11
Intangible Assets	66.84	39.32
Intangible Assets Under Development	18.61	18.68
Goodwill on Consolidation	164.92	111.79
Financial Assets		
(i) Investments	355.58	155.23
(ii) Loans	21.21	14.49
(iii) Others	9.66	16.79
Deferred tax assets (net)	0	18.61
Other Tax Assets	33.05	31.18
Other Non-current Assets	67.1	40.43
Sub-total - Non-Current Assets	2,497.89	1,838.03
2. Current Assets		
Inventories	560.97	417.52
Financial Assets		
(i) Trade receivables	899.22	789.73
(ii) Cash and cash equivalents	92.77	125.56
(iii) Bank balance other than those included in cash and cash equivalents	17.29	33.91
(iv) Loans	2.01	1.59
(v) Others Current Financial Assets	22	18.04
Other current assets	138.48	140.74
Sub-total - Current Assets	1,732.74	1,527.08
TOTAL - ASSETS	4,230.63	3,365.11

Liabilities	31st March 2019	31st March 2018
EQUITY AND LIABILITIES		
Equity		
Equity share capital	52.44	17.41
Other Equity	1651.72	1,374.28
Equity attributable to owners of the Company	1704.16	1,391.69
Non-Controlling Interest	266.71	211.01
Total Equity	1970.87	1,602.70
LIABILITIES		
1. Non-current liabilities		
Financial Liabilities		
(i) Borrowings	606.34	240.04
(ii) Other financial liabilities	75.58	51.46
Provisions	99.64	103.78
Deferred tax liability	0.62	
Total- Non current liabilities	782.18	395.28
2. Current Liabilities		
Financial Liabilities		
(i) Borrowings	349.15	302.81
(ii) Trade payables		
(a) Total outstanding dues of micro & small enterprises	64.61	6.08
(b) Total outstanding dues of creditors other than micro & small enterprises	733.21	792.33
(iii) Other financial liabilities	231.15	155.41
Other current liabilities	77.9	91.84
Provisions	21.56	14.83
Current tax liabilities (net)		3.83
Total- Current liabilities	1477.58	1,367.13
TOTAL Equity and Liabilities	4,230.63	3,365.11



* Dividend payout ratio after considering dividend distribution tax

Awards & Recognitions



Minda Industries Ltd won the “Most Promising Company of the Year” at the Indian Business Leader Awards



Mr. N K Minda conferred with EY Entrepreneur of the Year for the year 2018 (Manufacturing Category)

CERTIFICATIONS

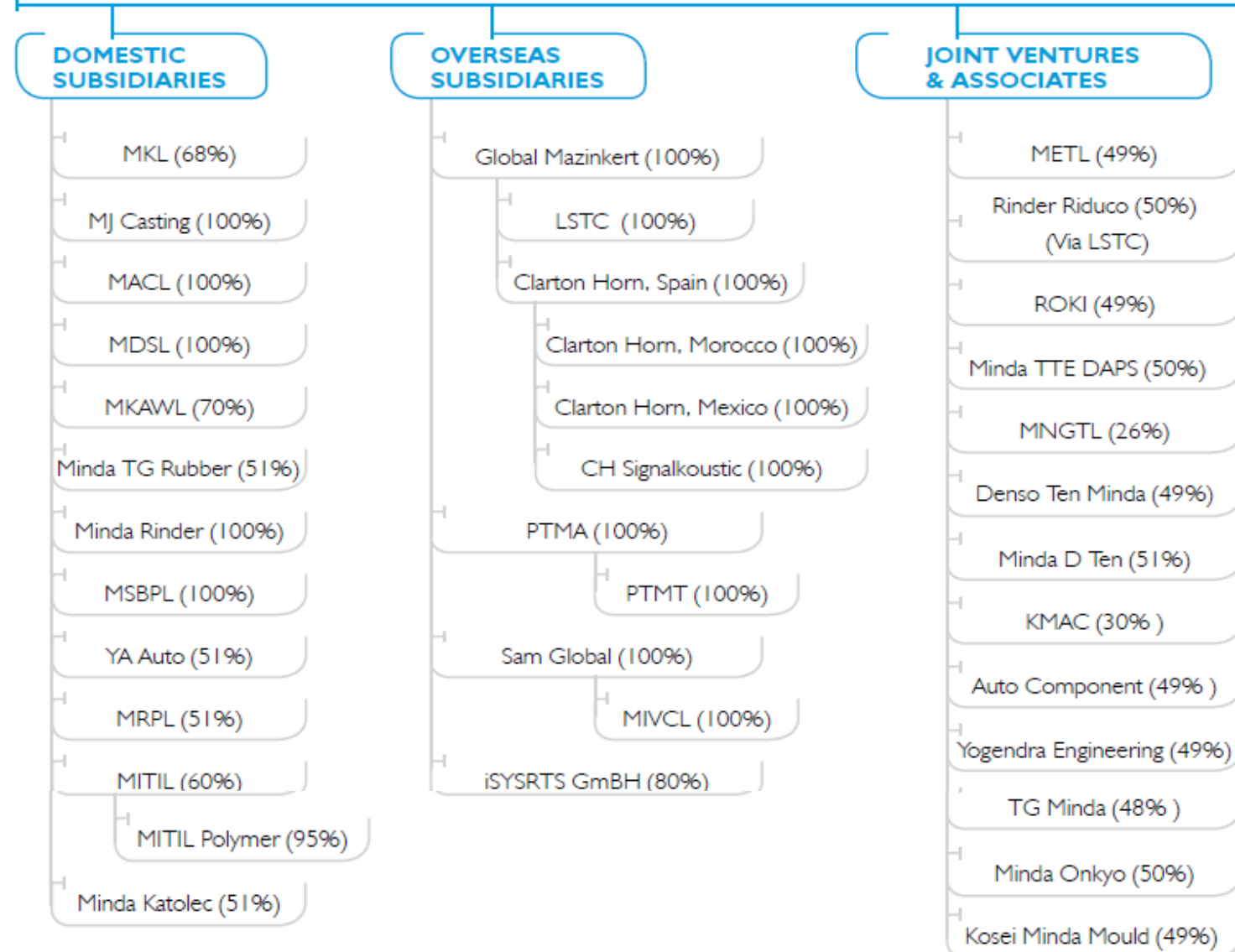


RECENT AWARDS: 2018-19

<p>“Comprehensive Excellence” – UNO MINDA “Overall Performance” – MKL & M DTEN “Quality Excellence” MTG & Roki Minda “VA- VE” - MTG</p>	<p>“Special Support Award” MIL – Switch Division</p>	<p>“Delivery Management Award” M J Casting Ltd. “ Best QCDDM Performance” Roki Minda Co. Pvt. Ltd.</p>	<p>“Supplier Business Capability Award” MIL – Lighting Division</p>
<p>“National IP Award” in category Top Indian Company for Designs Minda Industries Ltd.</p>	<p>“Quality Excellence” MIL – Lighting Award</p>	<p>“Exceptional Support Quality” MIL – Lighting Award</p>	



MIL'S SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES



MIL: Minda Industries Ltd.

MKL: Minda Kyoraku Ltd.

MACL: Minda Auto Component Ltd.

MDSL: Minda Distribution and Services Ltd.

MKAWL: Minda Kosei Aluminum Wheel Private Ltd.

MSBPL: Minda Storage Batteries Private Ltd.

PTMA: PT Minda Asean Automotive, Indonesia.

MIVCL: Minda Industries Vietnam Company Ltd.

LSTC: Light & Systems Technical Centre S.L. Spain.

ROKI: ROKI Minda Co. Pvt. Ltd.

METL: Minda Emer Technologies Ltd.

Riduco: Rinder Riduco, S.A.S., Columbia.

MNGTL: Minda NextGen Tech Ltd.

MRPL: Mindarika Private Ltd.

KMAC: Kosei Minda Aluminum Company Pvt Ltd.

TG Minda: Toyoda Gosei Minda India Pvt. Ltd.

PTMT: PT Minda Trading, Indonesia.

MITIL: MI Torica India Pvt. Ltd.

For further information, please contact:

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