

Minda Industries Ltd. continues Robust Quarterly Performance

- ☞ Q3 FY19 consolidated Revenue of ₹ 1,470 Cr, a growth of 39%
- ☞ Q3 FY19 Consolidated EBITDA of ₹ 180 Cr, a growth of 43%
- ☞ Q3 FY19 Consolidated PBT* of ₹ 108 Cr, a growth of 27%
- ☞ Q3 FY19 Consolidated of PAT* (MIL share) at ₹69 Cr, a growth of 17%
- ☞ Increased Interim Dividend of 22.5% of Face Value up from 20% @ Rs 0.45 per share in FY17-18

Minda Industries Limited (Consolidated Results) (Rs. Cr)									
Particulars	Q3 FY19	Q3 FY18	YoY %	Q2 FY19	QoQ %	9MFY19	9M FY18	YoY %	FY 18
Revenue from Operation	1,470	1,056	39%	1,522	-3%	4,422	3,100	43%	4,471
EBITDA	180	126	43%	189	-5%	540	364	48%	534
Margin (%)	12.2%	11.9%		12.4%		12.2%	11.7%		11.9%
PBT *	108	85	27%	123		345	248	39%	367
Margin (%)	7.3%	8.0%		8.0%		7.8%	8.0%		8.2%
PAT*	79	61	31%	84	-6%	244	173	41%	270
Margin (%)	5.4%	5.7%		5.5%		5.5%	5.5%		6.0%
PAT*(MIL Share)	69	59	17%	73	-5%	212	175	21%	256
EPS (diluted) in Rs	2.6	2.3	17%	2.7	-3%	7.9	6.7	19%	11.9

(*without Exceptional item)

Gurugram – February 06, 2019 – Minda Industries limited ('MIL') has continued with its growth momentum and has posted strong results for Q3 FY18-19. On Consolidated basis, revenues during the quarter were Rs. 1,470 Cr with EBITDA Margin 12.2% and PAT (MIL share) of Rs. 69 Cr.

The consolidated revenue stood at Rs. 1,470 Cr for Q3 FY18-19 as against, 1056 Cr in Q3 FY17-18 recording a growth of 39 % YOY, backed by strong growth in OEM and Aftermarket Business. Inorganic inclusion of MRPL and I-Sys RTS has augmented the growth further. Consolidated EBITDA stood at Rs. 180 Cr for Q3 FY 18-19 as against, Rs. 126 Cr Q3 FY17-18, a growth of 43%

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Minda Industries Limited

year on year. EBITDA margin for Q3 FY18-19 is 12.2% as against 11.9% for Q3 FY17-18 showing an improvement of 30 bps. The margin is in line with previous quarters despite subdued demand environment. Sequentially higher depreciation is on account of capitalization of new projects in Gujarat.

PBT for the consolidated entity grew to, Rs. 108 Cr for Q3 FY18-19 as against Rs. 85 Cr for Q3 FY17-18, a growth of 27% year on year. PAT (MIL share) increased by 17% YOY to Rs. 69 Cr in Q3FY18-19 from, 59 Cr in Q3FY17-18.

EPS for the company for Q3FY18-19 Rs. 2.6 per share as compared to Rs 2.3 per share in Q3 FY17-18.

Dividend:

The Board has declared an interim dividend of Rs. 0.45 per share as against an interim dividend Rs. 0.40 per share in FY2017-18 (adjusted for bonus share). This is in line with management's objective to gradually increase the payout.

Product wise Analysis: Q3 FY 19

Switches Business: This segment posted sales of Rs. 539 Cr a growth of 73% YoY with EBITDA margin of 12%. Adjusting for inorganic inclusion of MRPL, the segment posted a growth of 17%. Switches business comprises 36.3% of total revenue

Lamps Business: This segment posted sales of Rs. 341 Cr with YoY growth of 18% and EBITDA margin of 11%.

Horns/ Acoustics Business: This segment reported sales of Rs. 170 Cr recording YoY growth of 3.4%. Horn business recorded EBITDA margin of 8%.

Other Businesses (Alloy Wheel/ Aluminum die casting/ Blow molding, etc.): This category clocked sales of Rs. 436Cr with YoY growth of 52% and EBITDA margin of 18%.

Business Updates for Q3 FY19

Collaboration with KPIT for Telematics

MIL has entered into a definitive agreement with KPIT Engineering Ltd (KPIT) to purchase its business related to telematics hardware products consisting VTS - AIS 140, OBITS (On Bus Integrated Telematics Systems complying to UBS-II specifications) and telematics products for School buses. (Transaction Consideration ~Rs. 25 Cr)



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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). It is an INR 70 billion (US\$ 1.06 billion) Group as in 2017-18 and is rapidly expanding with growing market share across all its product lines.

The Group is a global player in the automotive sector with overseas manufacturing facilities in Indonesia, Vietnam, Spain, Mexico, Morocco & Colombia as well as Design Offices in Taiwan, Japan & Spain. It has over 59 manufacturing plants globally and has JVs/Technical Agreements with world renowned manufactures from Japan, Italy and Taiwan. It endeavours to deliver high technology and quality products to its customers globally.

For more information about the Group and its businesses, please visit website at

<http://www.unominda.com>

For further information on earnings please contact

Tripurari Kumar, DGM – Finance

Minda Industries Ltd

CIN No: L74899DL1992PLC050333

Email id: tripurarik@mindagroup.com

Tel No: +91 124 2290427

Jigar Kavaiya

Strategic Growth Advisors Pvt Ltd.

CIN No: U74140MH2010PTC204285

Email id: jigar.kavaiya@sqapl.net

Tel No: +9122 61146609

For Media Queries

Devika Gupta, Corporate Communications

Minda Industries Ltd

CIN No: L74899DL1992PLC050333

Email id: dgupta@mindagroup.com

Tel No: +91 124 2290427

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