



UNO MINDA

TRANSFORMING
THE PRESENT
REIMAGINING
THE FUTURE

Minda Industries Ltd
Investor Presentation – June 2021

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- **Financial Information & Recent update**
- **Technology Trends & EVs Opportunity**
- **Corporate Social Responsibility & Sustainability**
- **Annexures**



UNO MINDA

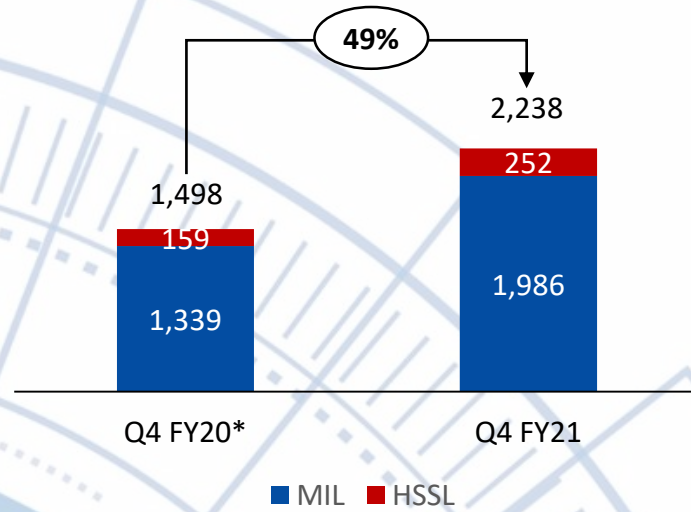
Financial Information & Recent updates

Key Highlights for the Quarter

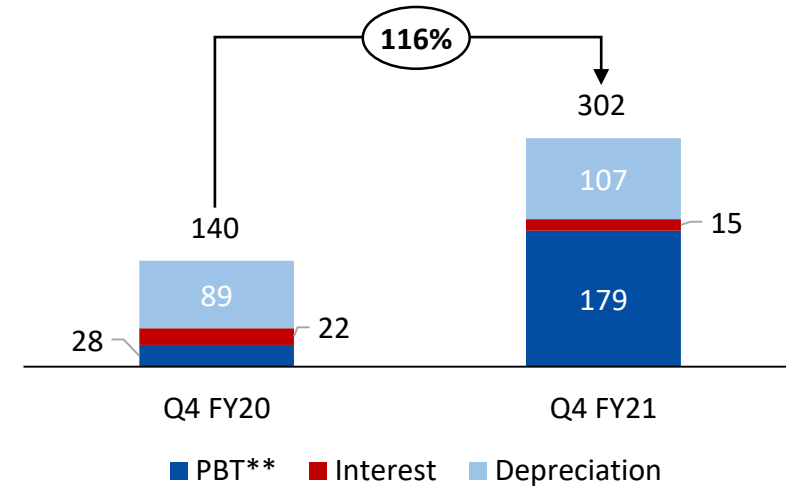
- **Consolidated Revenue of Rs. 2,238 Crores, Y-O-Y growth 49%; Q-O-Q growth 10%**
- **Consolidated EBITDA of Rs. 302 Crores, Y-O-Y growth 115%; Q-O-Q growth 8%**
- **Consolidated PBT of Rs. 190 Crores, Y-O-Y growth of 4.6 times; Q-O-Q growth 8%**
- **Consolidated PAT (MIL share) at Rs. 140 Crores, Y-O-Y growth of 9.7 times; Q-O-Q growth 22%**
- **Completion of merger of Harita Seatings Systems Ltd with Minda Industries Ltd**
- **Increasing stake in Harita Fehrer Limited to 100% by acquiring 49% stake from F.S Fehrer Automotive GmbH, Germany**
- **Recommended final dividend of Rs. 0.50 per share i.e. 25% of face value. Total dividend for FY21 stands at Rs. 0.85 per share including interim dividend**

Consolidated Financial Highlights – Q4FY21

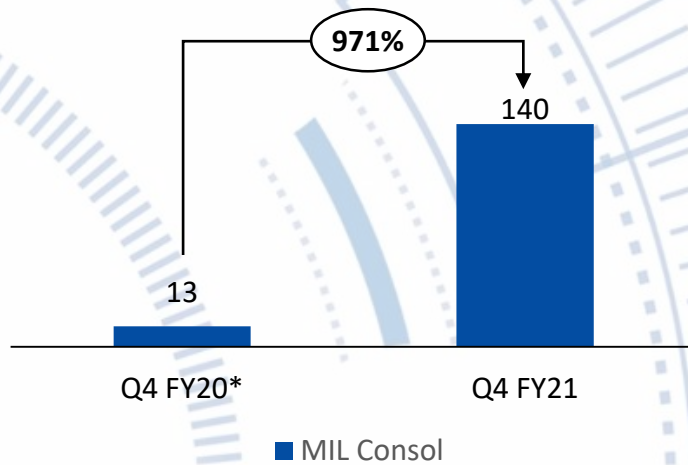
Revenue (Rs. Cr)



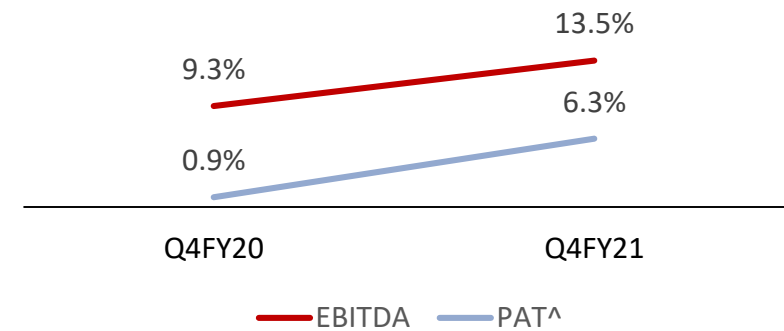
EBITDA (Rs. Cr)



PAT^ (Rs. Cr)



Margin (%)



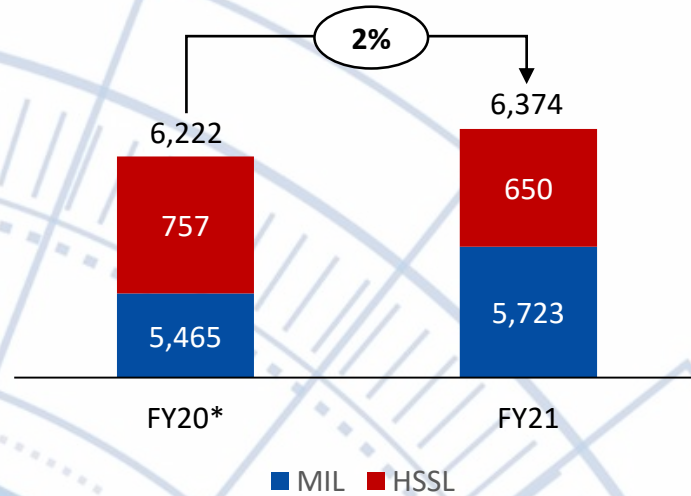
*Restated on account of Harita Merger

**PBT= PBT less Other Income and Exceptional Items

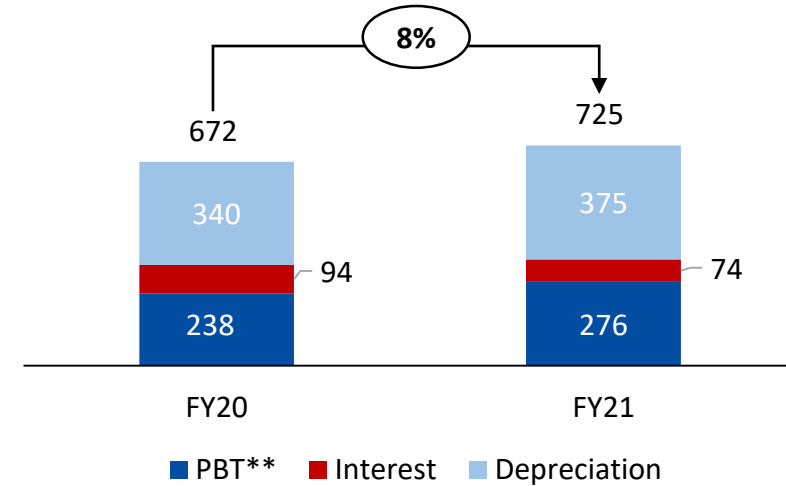
^PAT MIL Share

Consolidated Financial Highlights – FY21

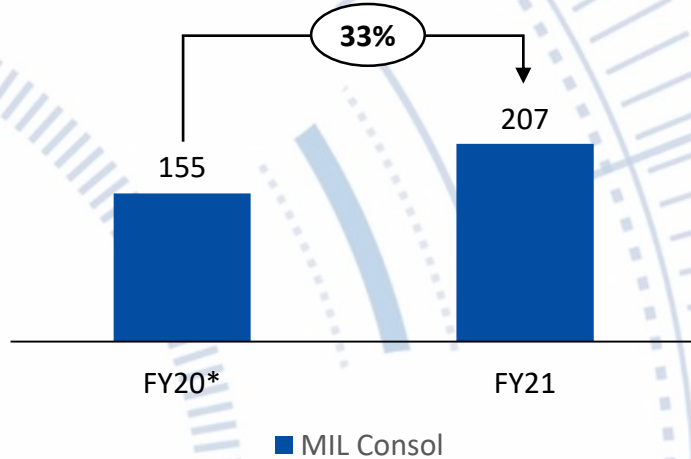
Revenue (Rs. Cr)



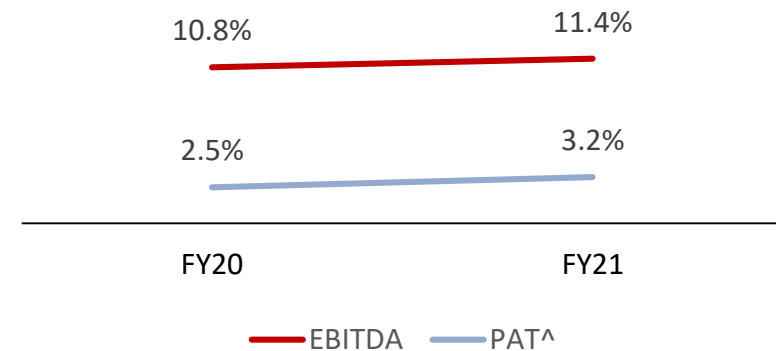
EBITDA (Rs. Cr)



PAT^ (Rs. Cr)



Margin (%)



*Restated on account of Harita Merger

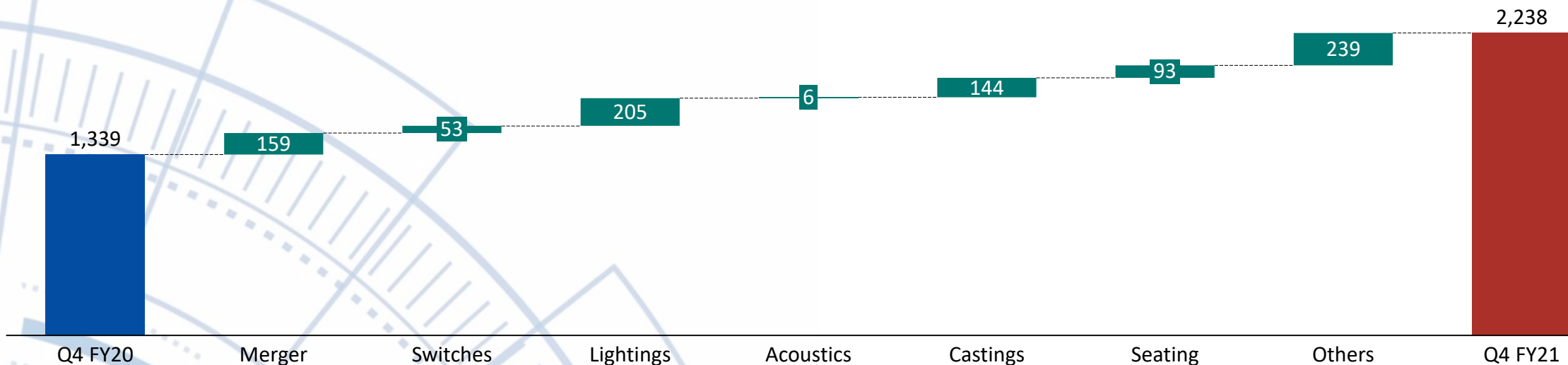
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^PAT MIL Share

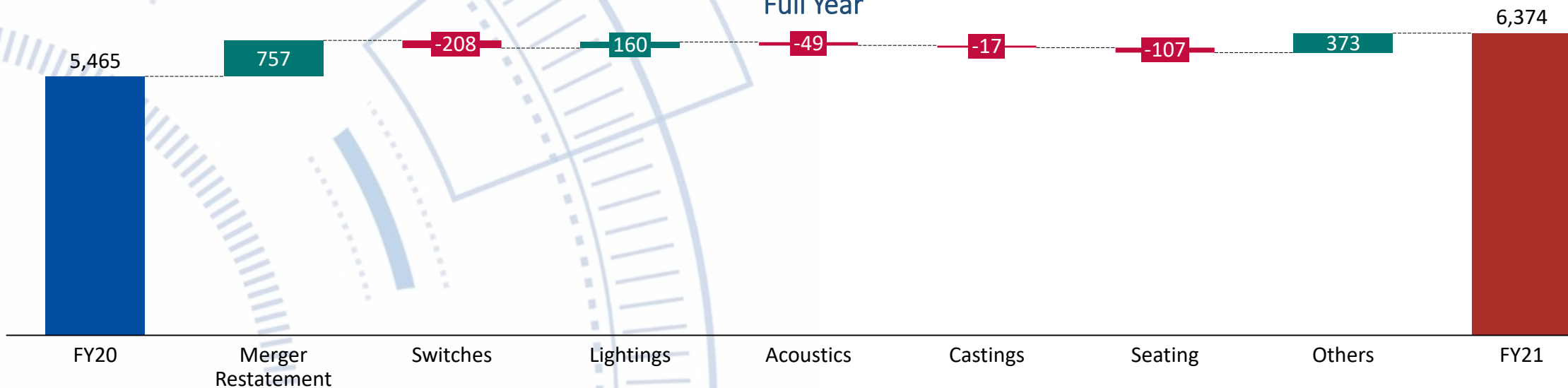
Revenue Bridge

Quarter 4

Rs. Crs

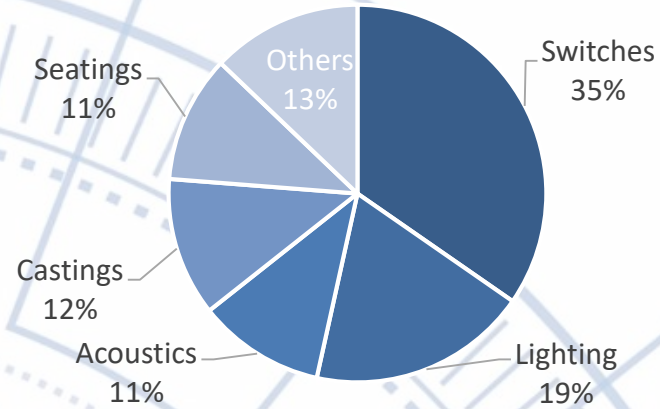


Full Year

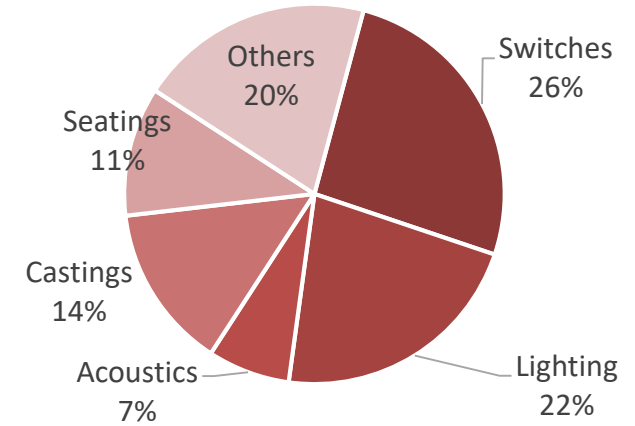


Division-wise Revenue Mix

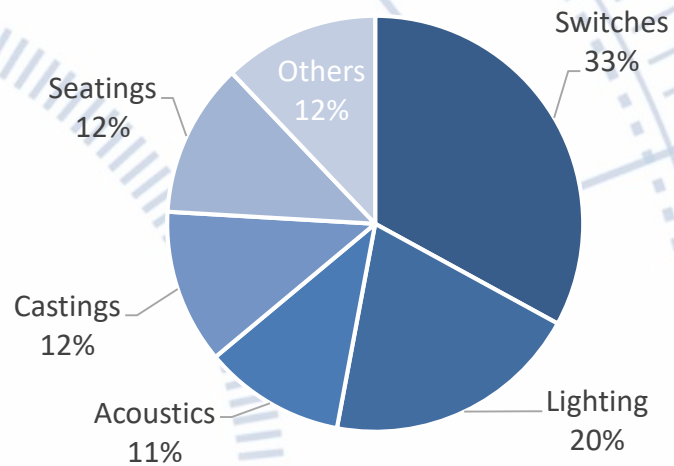
Q4FY20



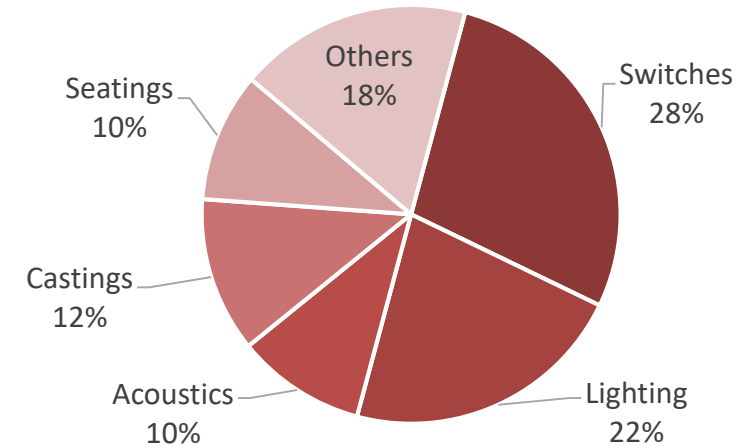
Q4FY21



FY20



FY21



Lighting

2W Lighting: Increasing volumes in EV 2 W

4W Lighting: Additional plant in Gujarat
Entry into Global European automaker

Switches

- **2W Switch:** Acquired new business from leading global OEM
- **4W Switch:** Anti Pinch Power Window Main & Sub switch, power socket),
- Order for Korean OEM for supply to Russia and Indonesia Market
- Complete switches i.e. 30 Nos for a new model for Japanese OEM

Seating

Acoustics

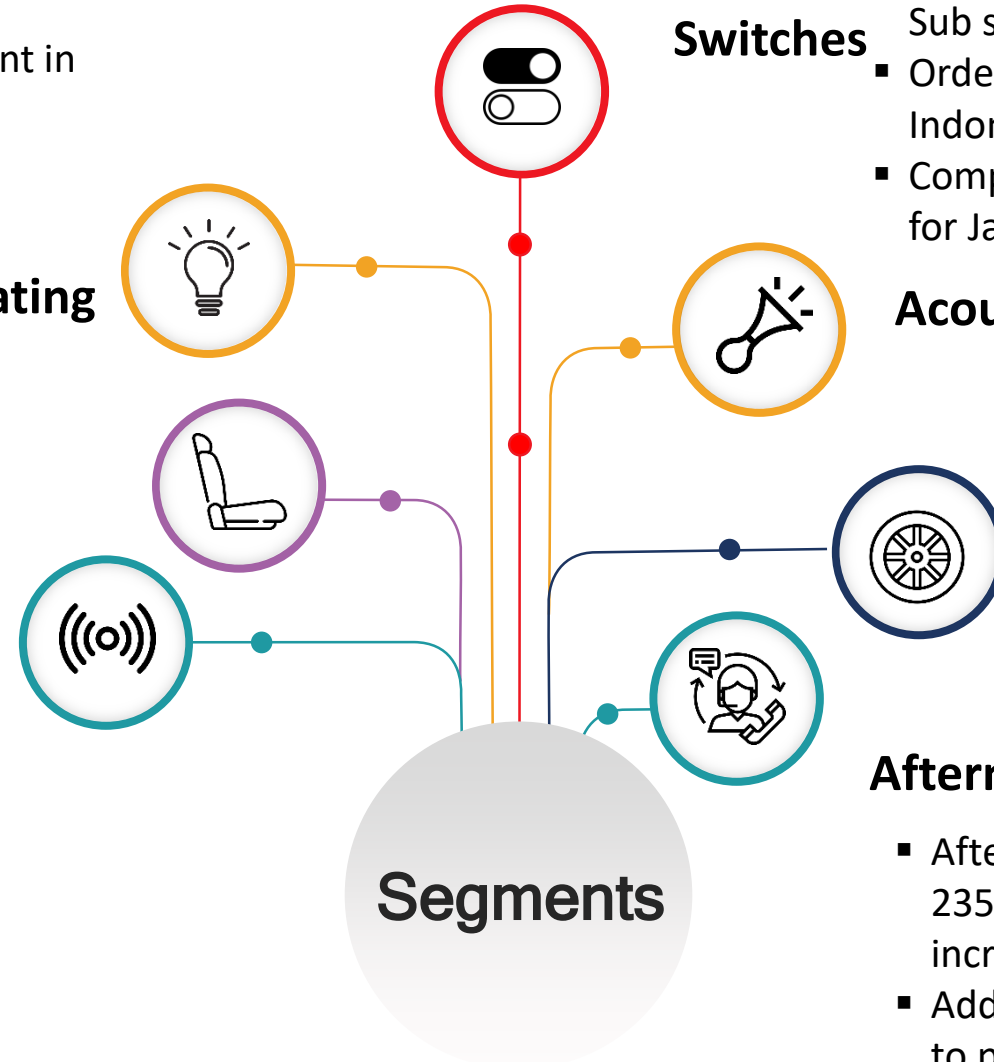
- Clarton Horn received new orders from Japanese & American OEM

Casting

- 2W alloy wheel 3 Line commissioned. 4th line to commission in Q2 FY22.
- Capacity expansion for 4W Alloy at Bawal is under progress

Others

- **Sensor Business** - Started Manufacturing and supply of Wheel speed Sensor for Korea
- **MKL**- Received new Business from Japanese OEM



Aftermarket

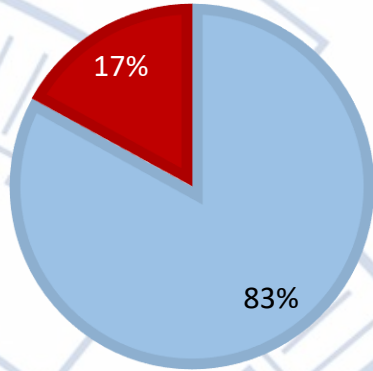
- Aftermarket achieved sales of Rs 235 Cr during Q4 FY21 i.e. 74% increase YoY
- Addition of Alloys wheels & Seatings to product portfolio

Revenue Breakups

Q4FY21

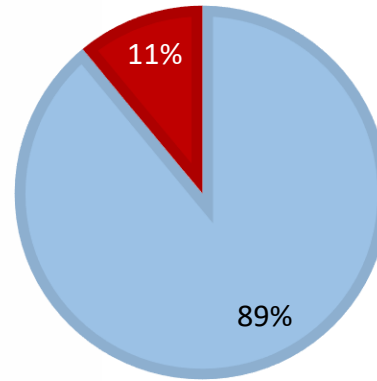
Geography-wise Breakup

■ India ■ International



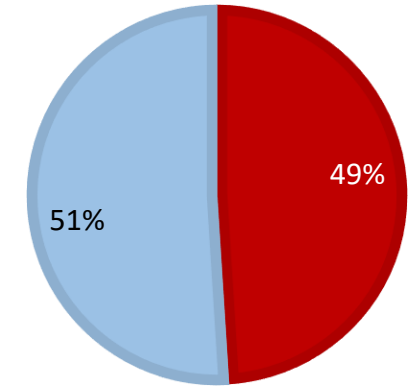
Channel-wise Breakup

■ OEM ■ Replacement



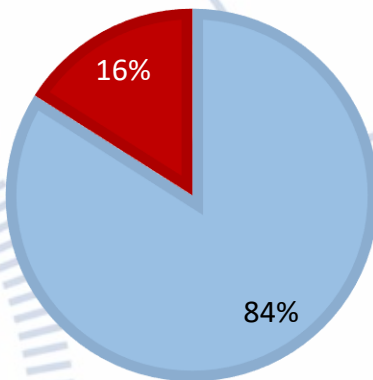
Segment-wise Breakup

■ 2Wheeler ■ 4Wheeler

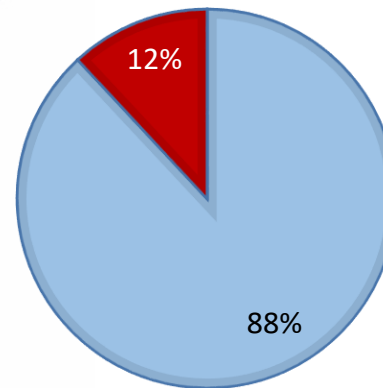


FY21

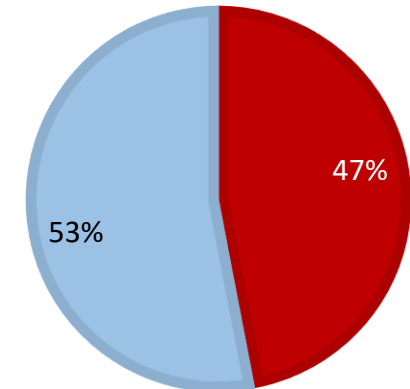
■ India ■ International



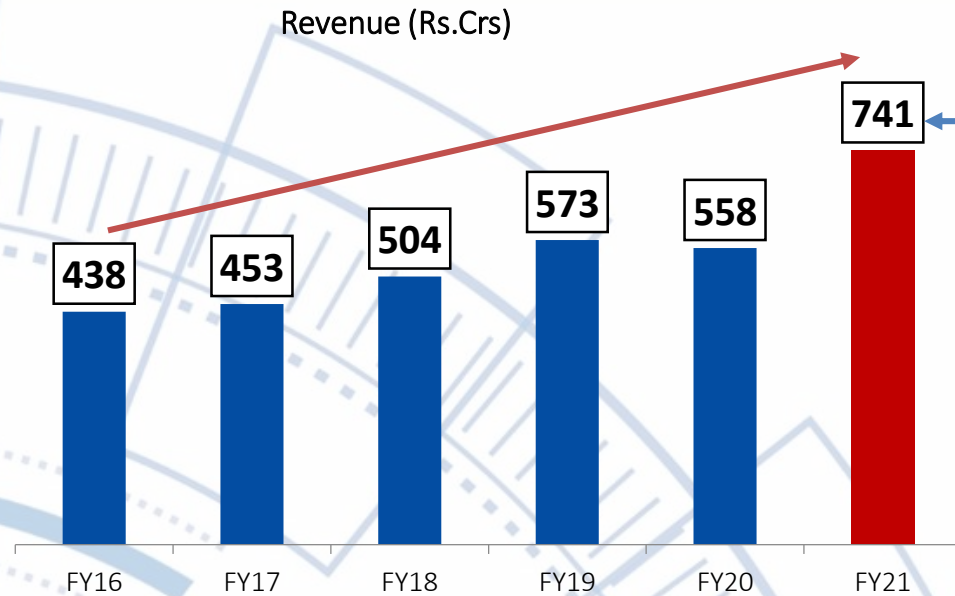
■ OEM ■ Replacement



■ 2Wheeler ■ 4Wheeler



Aftermarket- Expanding B2C Business



12% Share
in Consolidated
Revenue FY 21

40,000+
Retailers

67,000+
Garages

4,500+

SKUs (Specific Products)

in Switches, Horns, Lightings, Batteries, Filter,
Braking, Shocks & struts, chain &
sprocket, Lever & Yokes & Accessories

6 Countries

Exporting to SAARC, ASEAN, LATAM,
MENA & Africa

150+ Cities

In India

1,200

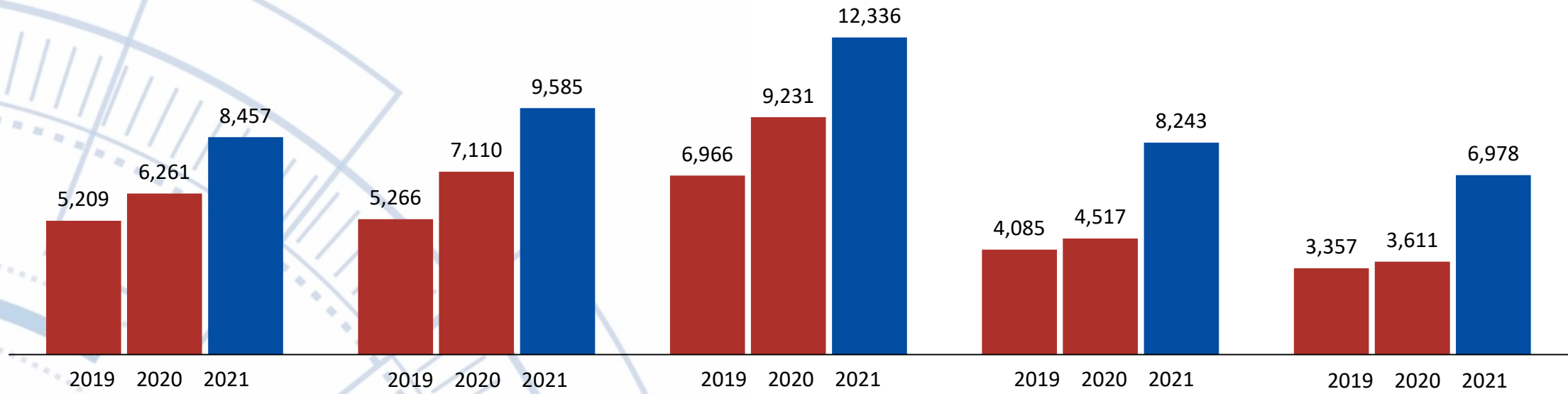
Business Partners

Key Highlights

- ✓ 33% Growth of annual sales despite being impacted by Covid-19 in first half of the year
- ✓ Strong brand recall with loyal customer base
- ✓ Leadership position in major products categories
- ✓ Addition of new products every quarter. Adding alloys wheels & seating to the product portfolio

Kit Value* – 2 Wheelers

Values in INR



Economy

Up to 110 CC

Executive

110 -135 CC

Premium

> 135 CC

Scooter

All scooters

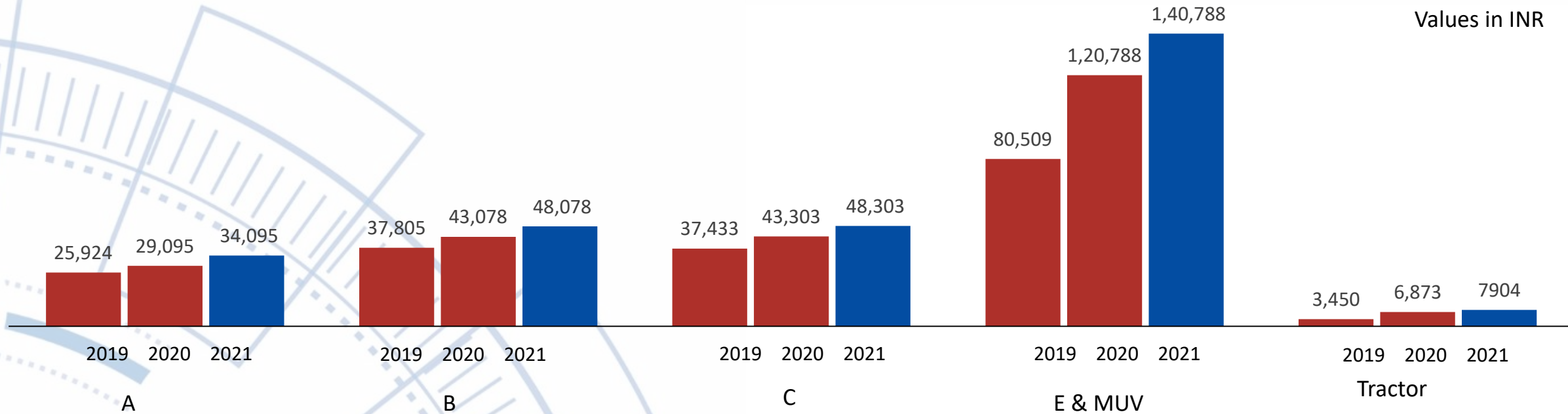
Moped

All Mopeds

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

Kit Value* – 4 Wheeler PVs & Tractor

Values in INR



Up to Rs. 2.2 Lacs



Rs. 2.21 - 4.5 Lacs



Rs. 4.5 - 8.3 Lacs



>Rs 16 lacs



Off Road

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



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Technology Trends & EV Opportunity

Macro Trends in Automotive

Health and Safety



Autonomous

Connected Everywhere



Connected Car

Environment and Sustainability




Electric

Sharing Economy




Shared Mobility

ADAS




ADAS

Connected Car



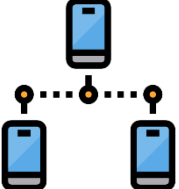
Electric



Regulations



Shared Mobility



Advent of EVs: Our Hedged Product Portfolio

Domains	Product Lines	BS VI	EV
Electronic & Control Syses	4W Switches & HVAC	✓	✓
	Charging Sockets	✓	✓
	Sensors	✓	✓
	Actuators	✓	✓
	Controllers	✓	✓
	Seat Belts	✓	✓
	Shifters	✓	✓
	Infotainment Systems	✓	✓
	Cameras	✓	✓
	Telematics & TCU	✓	✓
RPAS & ADAS	✓	✓	
Safety & Comfort Systems	Steering Wheel with Airbags	✓	✓
	Body Sealing	✓	✓
	EA Pad	✓	✓
	Air Ducts & Washer Bottle	✓	✓
	Spoiler	✓	✓
	Brake Hoses	✓	✓
	Fuel Hoses	✓	x
Seats	✓	✓	
Lighting & Accoustics	Alternate Fuel Systems	✓	x
	Horns	✓	✓
	Lamps	✓	✓
	Speakers	✓	✓
Light Metal & Power Train	Alloy Wheels	✓	✓
	Casting	✓	✓
	Air Filtration Systems	✓	x
	Canisters	✓	x
Battery	Batteries - Lead Acid	✓	Δ

- ✓ We have **engine agnostic product portfolio** with almost all products can be supplied to Electric Vehicles as well
- ✓ While the impact on the company is limited, EVs **creates additional opportunities to grow**

✓ To continue as it is / Positive Impact

x Negative Impact

Group EV Product Portfolio

Sensors for Electric Vehicles



Brake Pedal Sensor for EV Regenerative Braking



EV Battery Temperature Sensor



Accelerator Position Sensor for EV



Vacuum sensor for EV Brake System

LED Lighting & Switches for Electric Vehicles

LED DRL & Position Lamp

LED Head Light

LED Front Turn Indicator



LED Sequential Turn Indicator Lamp

LED Tail Lamp with Stop Lamp

LED Front Position Lamp
LED Head Light
LED Front Turn Indicator

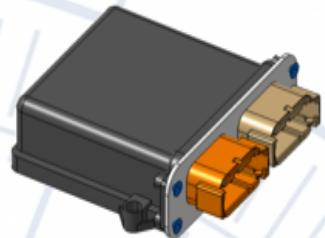


LED Tail Lamp with Stop Lamp
LED Rear Turn Indicator



EV Products Under Development

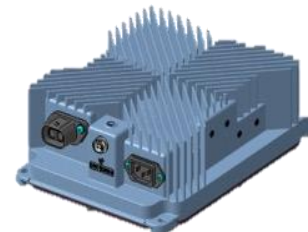
Low Voltage EV Products (48V to 72V)



Body Control Module (BCM)



Smart Plug



On-Board Charger



DC-DC Converter

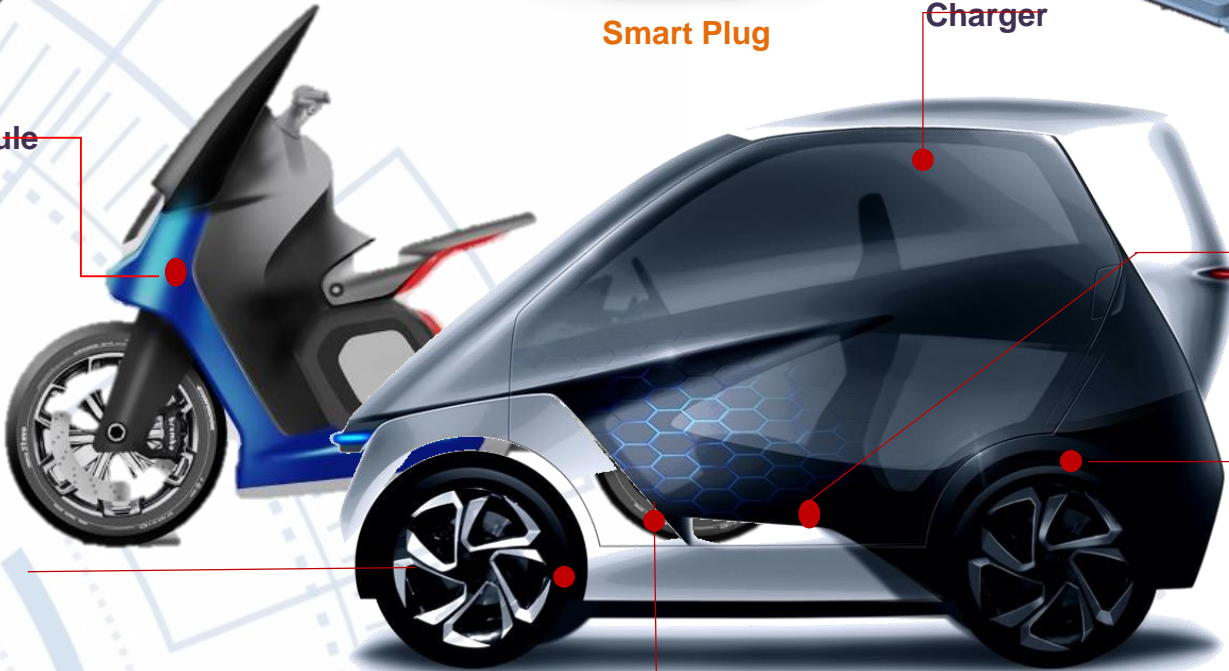


Telematics



empowering mobility

Battery Management System



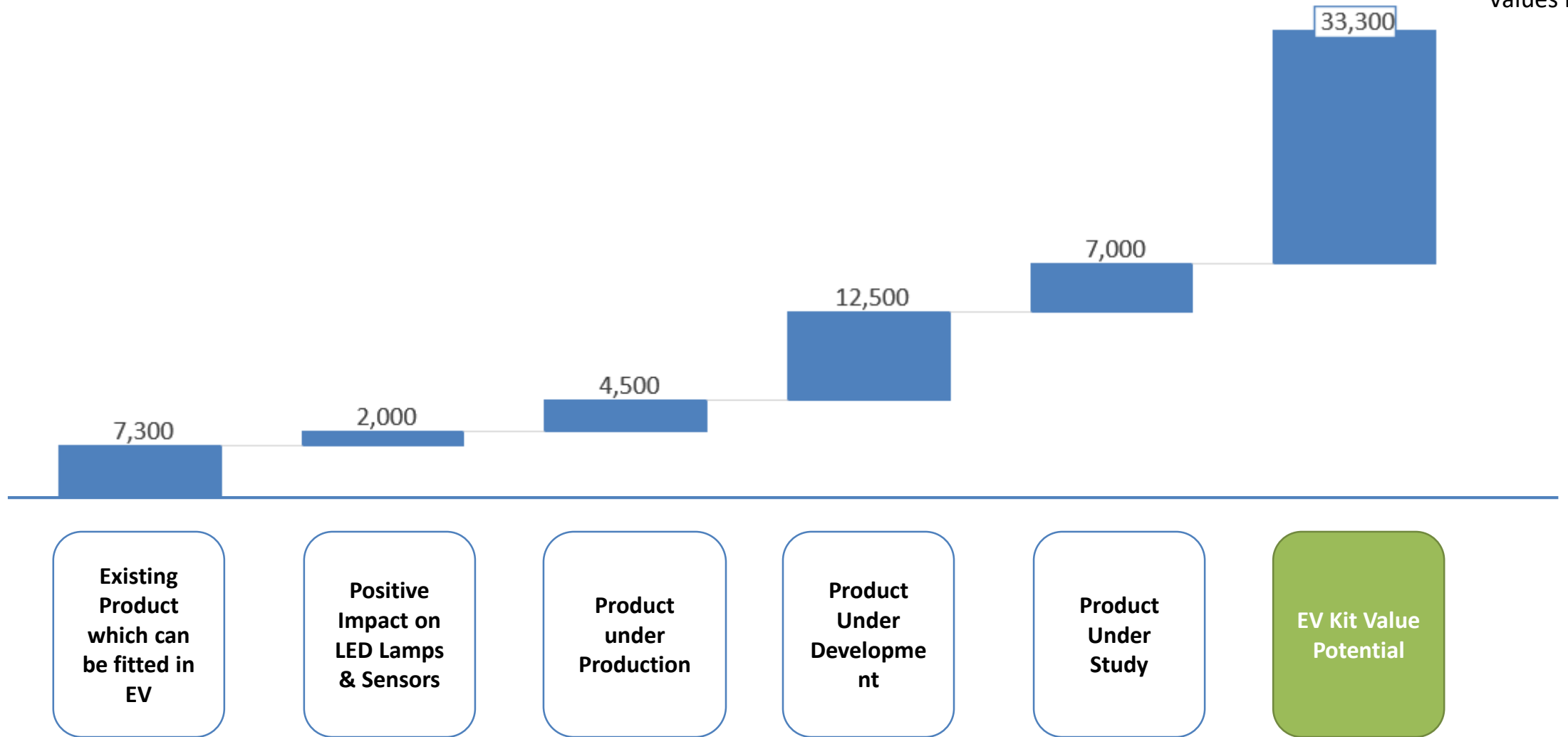
Motor Controller



Under Production
Under Development
Under Study

Potential EV Kit Value (2W)

Values in INR



Core OEM

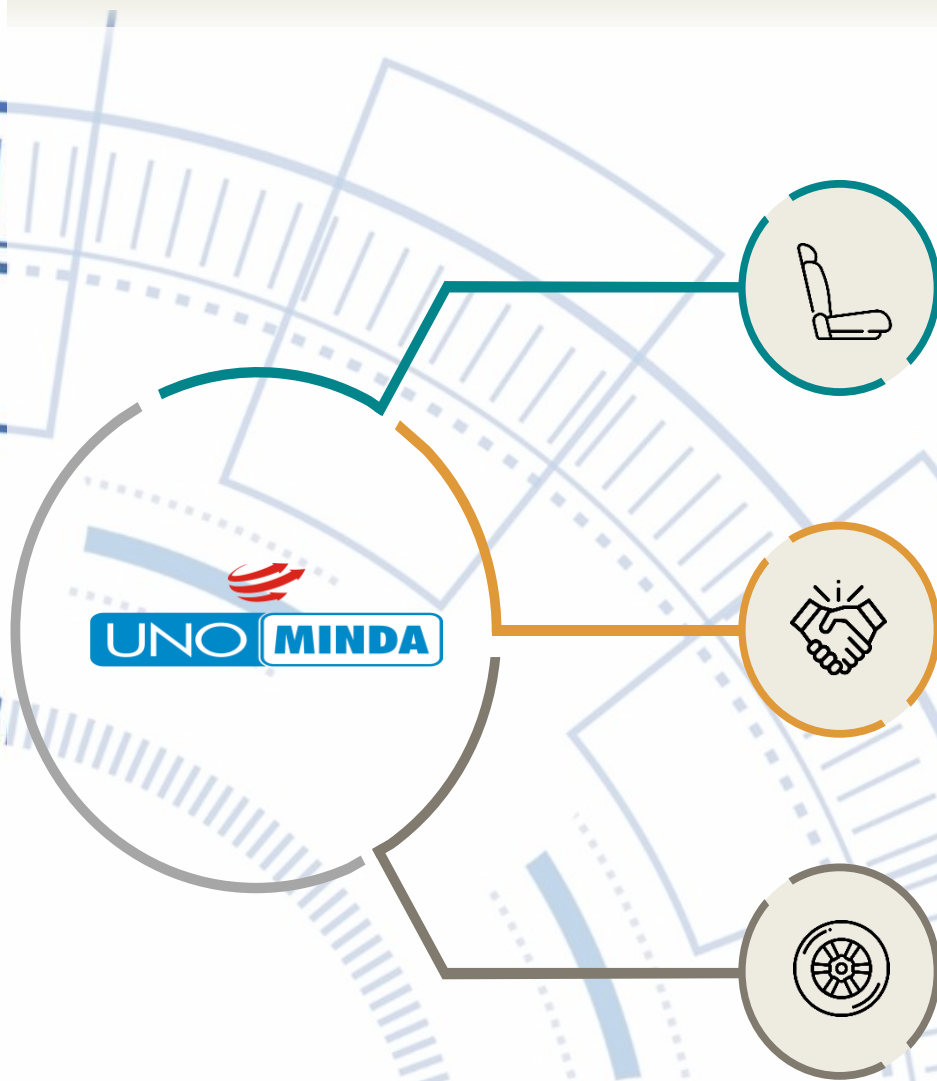
- Leverage long standing relationship
- Already supplying existing products for their EV Models and Received orders from leading OEMs for Products under Development
- Assessment, testing, feedback and approval for our product under development from core OEM

New Age OEM

- Continuous engagement with almost all top tier new age OEM
- Supplied parts for prototypes in past

Aftermarket Channel

- Our products to be made available in aftermarket channel for procurement



Harita Seating Systems Merger

- NCLT Orders copy filed with ROC on 1st April 2021. Merger is completed.
- Election Notice copy sent to shareholders of all five merging companies for choosing between Equity Shares and Redeemable Pref Shares
- Shareholders of four holding companies have opted for redeemable pref shares

Harita Fehrer

- Acquiring remaining 49% from JV partner Fehrer for consideration of Rs 115 Crore
- Only one project executed as per TLA with JV partners which has been fully internalised in last few years
- Fully self reliant in technology.

Tokai Roki Minda

- Tokai Rika Minda India Private Limited (hereinafter called as "TRMN") is a Joint Venture company of UNO Minda Group and Tokai Rika Co. Ltd. Japan
- TRMN : Purchase of further 17% completed in March 21. MIL Stake increased to 30% from earlier 13%

Minda TG Rubber

- "Minda TG Rubber" will no longer continue as subsidiary of the company and instead will now be an associate company
- The revised shareholding stake in TGMIN and MTG is as follow : UNO Minda Group - 49.9% and TG group - 50.1%.
- MTG will then merge with Toyoda Gosei Minda India Private Limited (TGMIN). Both companies board has also approved the merger

Minda I Connect

- Received approval from exchanges for merger with Minda Industries Ltd
- Scheme filed with NCLT for their approval.



UNO MINDA

Corporate Social Responsibility & Sustainability

Corporate Social Responsibility

"We endeavor to make a society that optimally uses resources for a long term. I hope our employees around the world enrich this dialogue and share the best practices. Thereby contributing towards the creation of a more abundant future society."

- Nirmal Kumar Minda, Chairman & MD, UNO Minda Group



CSR Goals

One School (1,500 seats) to be established in geographies exceeding 3,000 employees for the underprivileged by 2024-25

A senior secondary school (affiliated to CBSE) to be constructed with a capacity of approximately 1,500 children. The school to provide quality and value-based education with all modern educational facilities for overall development of students. A conducive environment to be provided that would challenge the students into discovering their inherent skills, fostering a culture of creativity.



CSR Model



CSR Initiatives



WE BELIEVE...
In delivering smiles
In nurturing inclusive growth



Environmental

- Group has taken a lot of initiatives like given below which are expected to have environmental benefits and reduce operational costs
- Roof-top solar installation- Installed 8.4 MW rooftop solar cells across 20 plants- ~10% of power requirement of the Group
- Green belt plantation drive- ~40% green area for new plants
- Water conservation projects- Reduced water consumption by 10% in 20-21
- LED lights implementation, plastic waste reduction, etc.



S.L. Minda Memorial Hospital,
Bagla – Haryana



The Suman Nirmal Minda School (TSNMS),
Near Detroj, Gujrat



Social

- Vision to enable and empower every member of the society particularly the disadvantaged to live with dignity and happiness
- Samarth - Jyoti was started in 2012 under the aegis of Suman Nirmal Minda Charitable Trust to engage and empower the underprivileged people in the rural areas through education, vocational training and skills enhancement programs.
- In May 2021, 23-bed Uno Minda Covid Care Center (UMCCC) was opened along with the medical service partner- MediBuddy to take care of the health of employees & their families



Mindarika Pune



Minda Kosei Bawal



Corporate Governance

- Mission to continually enhance the stakeholders' value through global competitiveness while contributing to society
- Corporate Governance framework ensures effective engagement with our stakeholders and which help us to evolve with changing time
- Corporate Governance focusses on appropriate size & mix of Board, formation of various Board Committees, etc.
- Declared as the winner of "Golden Peacock Award for Excellence in Corporate Governance" for the year 2020 by Institute of Directors



Uno Minda Covid Care Center, Gurgaon



Uno Minda Covid Care Center, Gurgaon



Annexures

Consolidated Profit & Loss Statement

Particulars (Rs. Crores)	Q4 FY21	Q4 FY20	YoY %	Q3 FY21	QoQ %	FY21	FY20	YoY %
Revenue from Operations (Net of Excise)	2,238.3	1,497.8	49%	2,031.2	10%	6,373.7	6,222.0	2%
Raw Material	1,404.4	904.5		1,239.6		3,919.3	3,810.3	
Employee Cost	296.5	235.2		272.4		981.7	943.8	
Other Expenses	235.8	218.2		240.3		747.8	796.1	
EBITDA	301.6	139.9	116%	278.9	8%	725.0	671.8	8%
EBITDA Margin	13.5%	9.3%	414 bps	13.7%	(26) bps	11.4%	10.8%	58 bps
Other Income	8.9	14.0		16.6		47.0	40.5	
Depreciation	107.2	89.5		100.4		375.3	340.1	
EBIT	203.3	64.4	216%	195.1	4%	396.7	372.2	7%
EBIT Margin	9.1%	4.3%	478 bps	9.6%	(52) bps	6.2%	6.0%	24 bps
Finance Cost	15.1	22.0		20.0		73.7	94.2	
Profit before Share of Profit/Loss of JVs and Tax	188	42	343%	175.2	7%	323.1	278.0	16%
PBT Margin	8.4%	2.8%	558 bps	8.6%	(21) bps	5.1%	4.5%	60 bps
Exceptional Item	1.7	-8.9		-		1.7	-34.5	
Tax	47.6	14.7		47.4		100.5	68.6	
Profit before Share of Profit/Loss of JVs	142.4	18.9	653%	127.7	11%	224.3	175.0	28%
Share of Profit/Loss of JVs	21.5	-0.3		8.9		24.2	13.0	
Net profit/(loss) after share of profit/(loss) of associates / joint ventures (A)	163.8	18.6	779%	136.6	20%	248.4	187.9	32%
PAT Margin %	7.3%	1.2%	608 bps	6.7%	60 bps	3.9%	3.0%	88 bps
PAT attributable to:								
- Owners of MIL	140.3	13.1	971%	115.4	22%	206.6	155.2	33%
- Non Controlling Interests	23.5	5.5		21.2		41.8	32.8	
Other Comprehensive Income	8.5	1.3		3.4		14.8	-2.1	
Total Comprehensive Income for MIL	149.1	14.4	936%	118.5	26%	220.9	153.3	44%
TCI Margin %	6.7%	1.0%	570 bps	5.8%	83 bps	3.5%	2.5%	100 bps
Total Comprehensive Income for Non Controlling Interests	23.2	5.5		21.5		42.2	32.6	

Consolidated Balance Sheet

ASSETS (Rs. Crores)	As at 31-Mar-21	As at 31-Mar-20
	(Audited)	(Audited)
1. Non-current assets		
Property, Plant and Equipment	2,050.65	1,910.87
Capital work-in-progress	111.94	340.04
Right-of-use assets	174.93	165.94
Intangible Assets	289.47	311.44
Intangible Assets Under Development	22.36	20.00
Goodwill on Consolidation	281.72	285.98
Financial Assets		
(i) Investments	528.61	373.37
(ii) Loans	27.26	16.16
(iii) Others	3.70	10.28
Deferred tax assets (net)	-	-
Other Tax Assets	26.17	48.07
Other Non-current Assets	39.27	52.76
Total- Non current asset	3,556.08	3,534.91
2. Current Assets		
Inventories	750.56	609.52
Financial Assets		
(i) Investments	1.56	24.95
(ii) Trade receivables	1,198.82	863.24
(iii) Cash and cash equivalents	205.61	263.67
(iv) Bank balance other than those included in cash and cash equivalents	32.57	77.24
(v) Loans	2.94	6.27
(vi) Others Current Financial Assets	27.28	39.88
Other current assets	202.01	153.68
Total- Current asset	2,421.36	2,038.46
3. Assets held for sale	0.00	7.49
TOTAL ASSETS	5,977.44	5,580.85

EQUITY AND LIABILITIES (Rs. Crores)	As at 31-Mar-21	As at 31-Mar-20
	(Audited)	(Audited)
Equity		
Equity share capital	54.39	52.44
Other Equity	2,202.18	1,808.64
Equity attributable to owners of the Company	2,256.58	1,861.08
Non-Controlling Interest	306.45	282.84
Total Equity	2,563.03	2,143.92
LIABILITIES		
1. Non-current liabilities		
Financial Liabilities		
(i) Borrowings	539.12	780.32
(ii) Lease liabilities	90.55	98.06
(iii) Trade Payables	-	0.50
(iii) Other financial liabilities	89.57	75.13
Provisions	135.07	124.77
Deferred tax liability net	29.93	41.02
Total- Non current liabilities	884.24	1,119.79
2. Current Liabilities		
Financial Liabilities		
(i) Borrowings	313.78	237.95
(ii) Lease liabilities	20.16	18.76
(iii) Trade payables		
(a) Total outstanding dues of micro & small enterprises	181.68	100.32
(b) Total outstanding dues of creditors other than micro & small enterprises	1,108.11	1,018.18
(iv) Other financial liabilities	757.37	783.25
Other current liabilities	110.03	121.17
Provisions	39.04	33.18
Total- Current liabilities	2,530.19	2,312.80
Liabilities related to assets held for sale	0.00	4.34
TOTAL Equity and Liabilities	5,977.46	5,580.85

Consolidated Cash Flow Statement

Particulars (Rs. Crores)	Full Year Ended 31-Mar-21	Full Year Ended 31-Mar-20
PBT	324.80	243.59
Adjustments	455.67	454.87
Operating profit before working capital changes	780.48	698.46
Changes in working capital	(350.79)	446.40
Cash generated from operations	429.69	1,144.86
Direct taxes paid (net of refund)	(87.00)	(116.82)
Net Cash from Operating Activities	342.69	1,028.04
Net Cash from Investing Activities	(360.95)	(835.22)
Net Cash from Financing Activities	(40.25)	(75.37)
Net Change in cash and cash equivalents	(58.51)	117.44
Foreign currency translation adjustment	0.44	2.78
Cash and cash equivalents pursuant to acquisition	-	22.58
Cash and cash equivalents as at beginning	263.68	120.88
Cash and cash equivalents as at closing	205.61	263.69

For further information, please contact:

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