



Minda Industries Ltd

Result Update Presentation

Q1 FY16

Safe Harbor



This presentation and the accompanying slides (the “Presentation”), has been prepared by Minda Industries Limited (the “Company”), solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the auto ancillary industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

"Re-Aligning" Group Structure



- ✓ Consolidate product lines across UNO MINDA Group

- ✓ Increasing MIL stake in JV companies & Group Companies
 - ✓ PT Minda Asean Automotive (Indonesia) to 51%
 - ✓ SAM Global Pte Ltd, Singapore to 51%
 - ✓ Through SAM Global Pte Ltd acquired stake in its 100% subsidiary, Minda Industries Vietnam Company Ltd, based in Vietnam
 - ✓ MJ Castings to 98%

- ✓ Appointed Big 4 consultancy firm to work on a scheme for consolidating businesses and sharpen focus

Re-organization at Group level to build a Bigger & Stronger Business



"Growing Profitably" – A Strategic Focus

2W / 3W Switches



Extend
leadership
position across
OEMs & global
platforms

Lighting



Widen
presence across
OEM to improve
utilization levels
across units

Horns



Strengthen
with synergies
from Clarton
Horn across
globe

Others



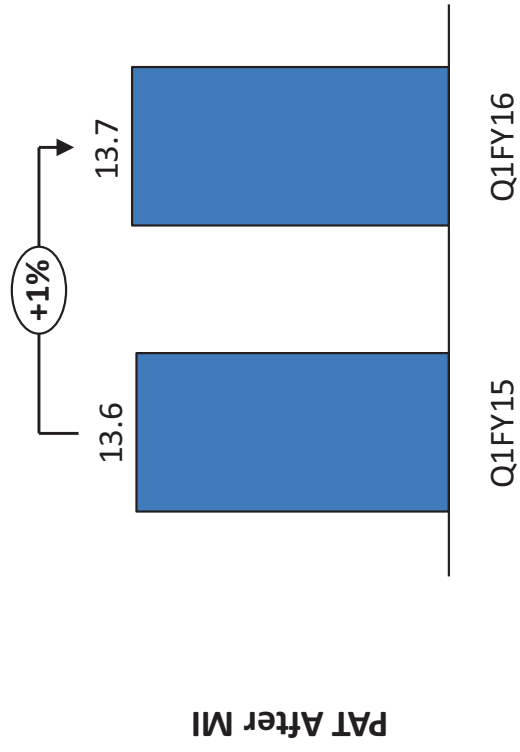
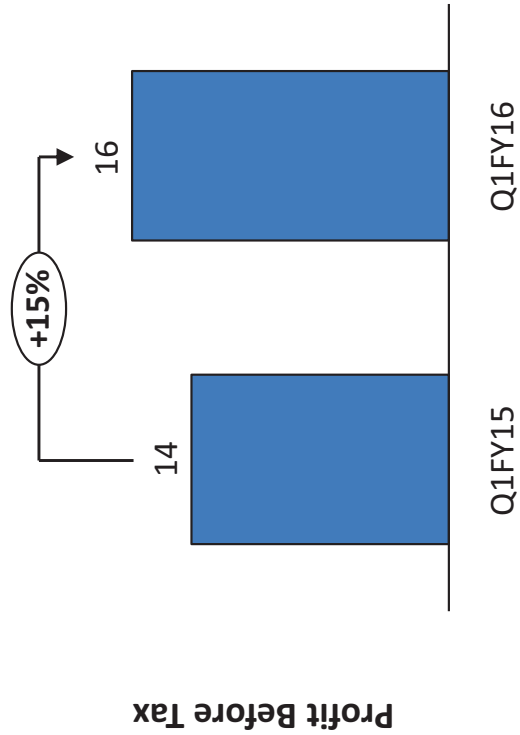
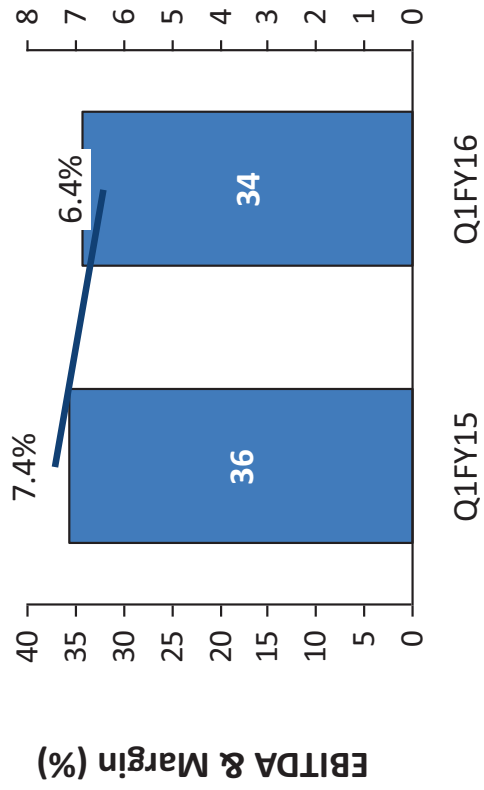
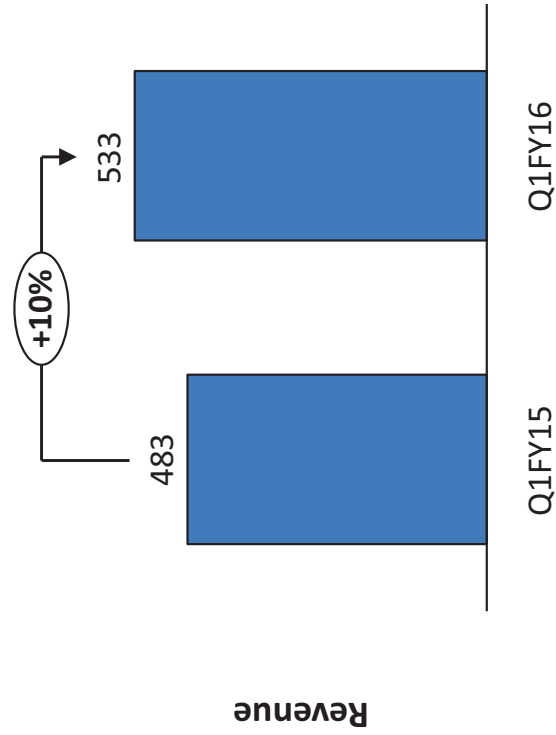
Consolidate
non yielding
products

Derive Synergistic Growth across Product Lines



Consolidated Performance Highlights

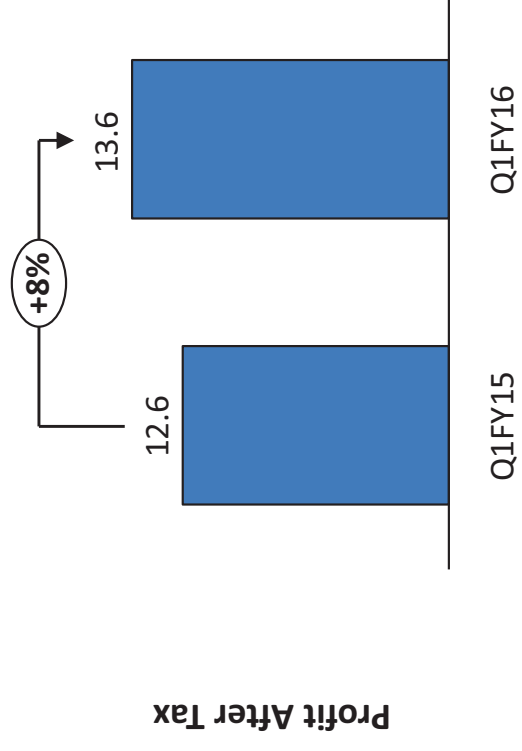
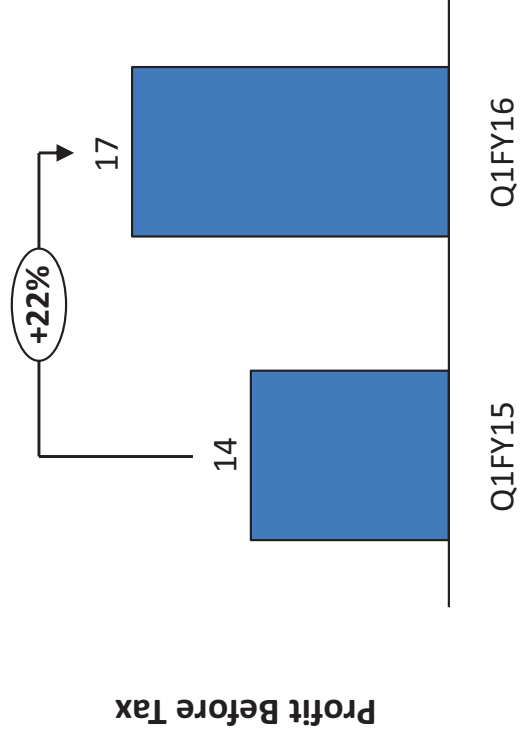
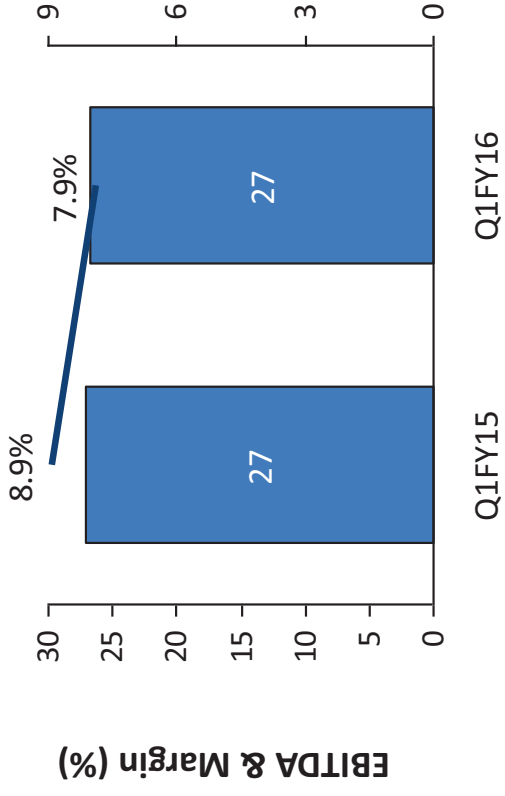
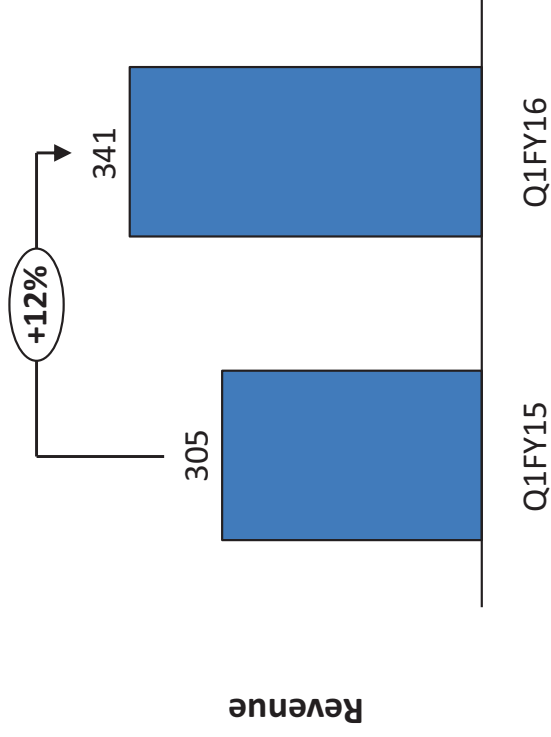
Rs.Crs





Standalone Performance Highlights

Rs.Crs





New Happenings

Clartron Horn:
New Facility in Mexico

- Assembly Line commence from Sept'15
- Manufacturing to start from April'16
- Expected investment in facility Euro 6 Mn over 3 years

Clartron Horn:
Line Extension at Spain

- New Electronic Unit commissioned in (month'15)
- Lead to improvement in operational efficiencies

PTMA:
Won Orders in Indonesia

- New orders for Switches and Horns from
 - Piaggio
 - Suzuki
 - Yamaha

Switch Division :
Won Orders in India

- New export order from Moto Guzzi, Italian motorcycle manufacturer
- Supply will begin from April'16

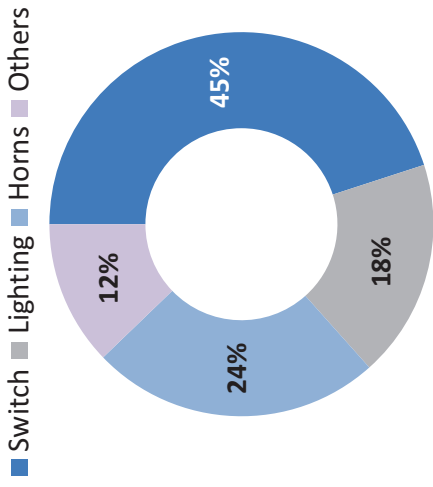
Switch Division:
Developed switch for BMW

- Developed a Seat Heater Switch for High End Bikes of BMW
- In European Countries with very low temperatures, this will help maintain body temperature during rides

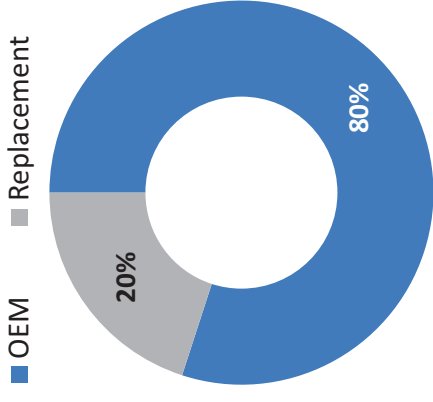
Consolidated Revenue Distribution – Q1 FY16



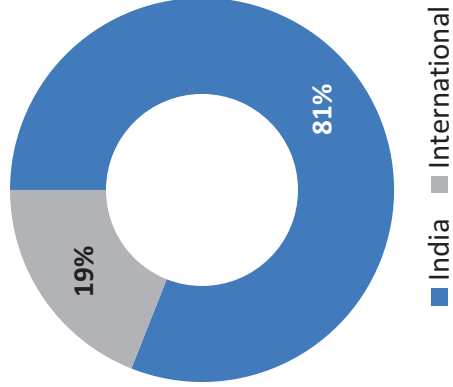
Product-wise Breakup



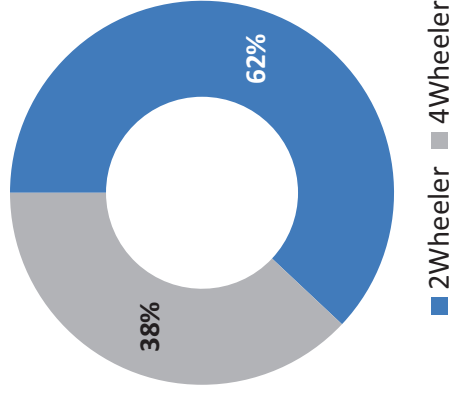
Channel-wise Breakup



Geography-wise Breakup



Segment-wise Breakup

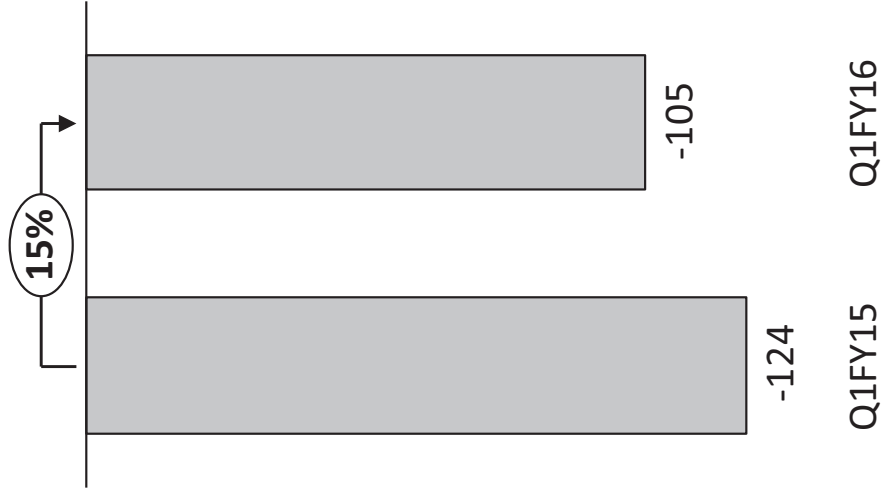


Visible Turnaround in Subsidiaries

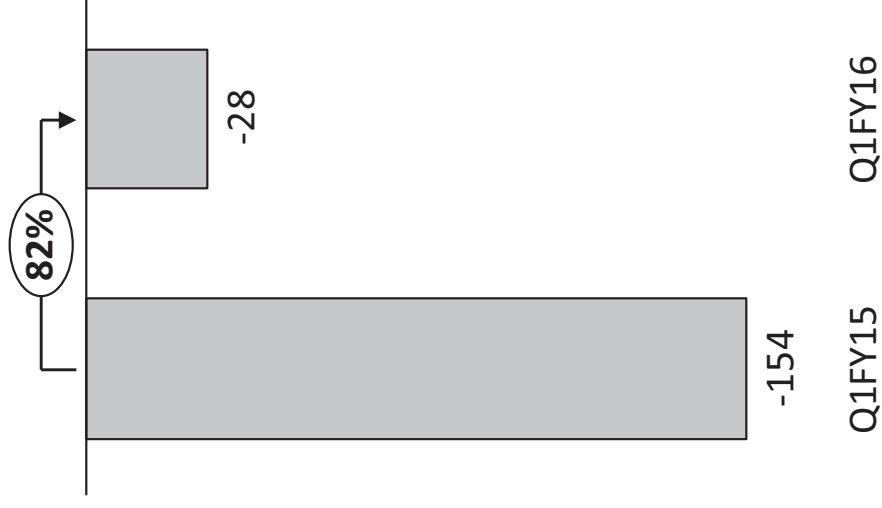


Rs. Lakhs

PBT – MJ Casting Ltd

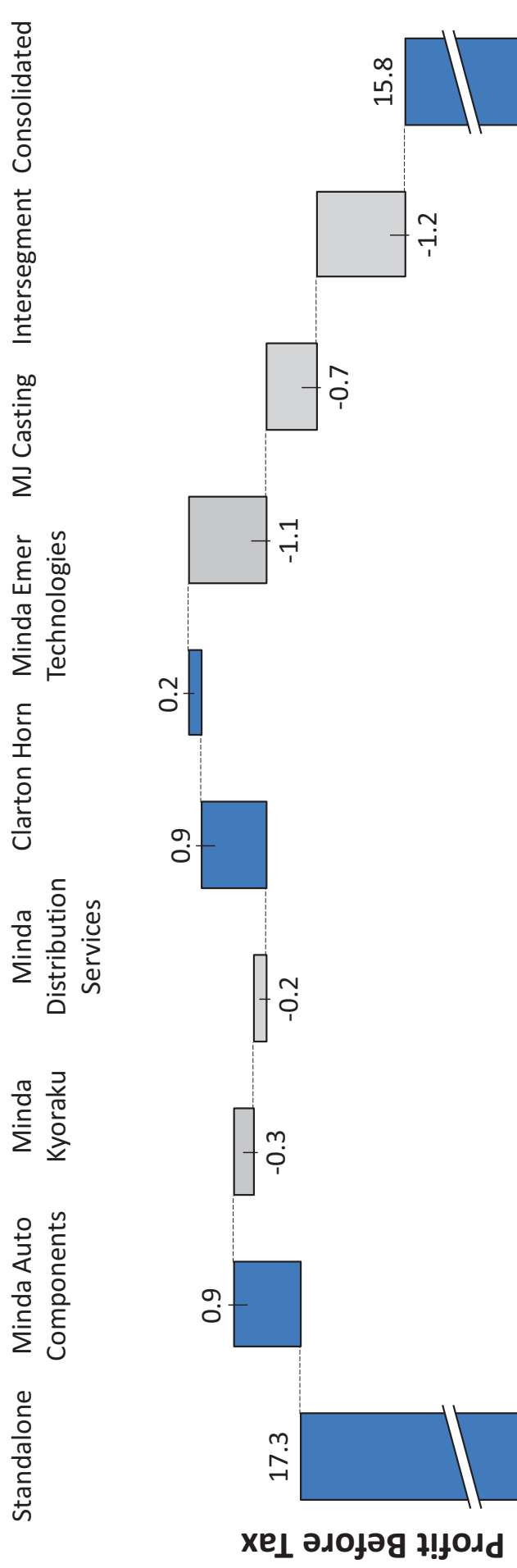
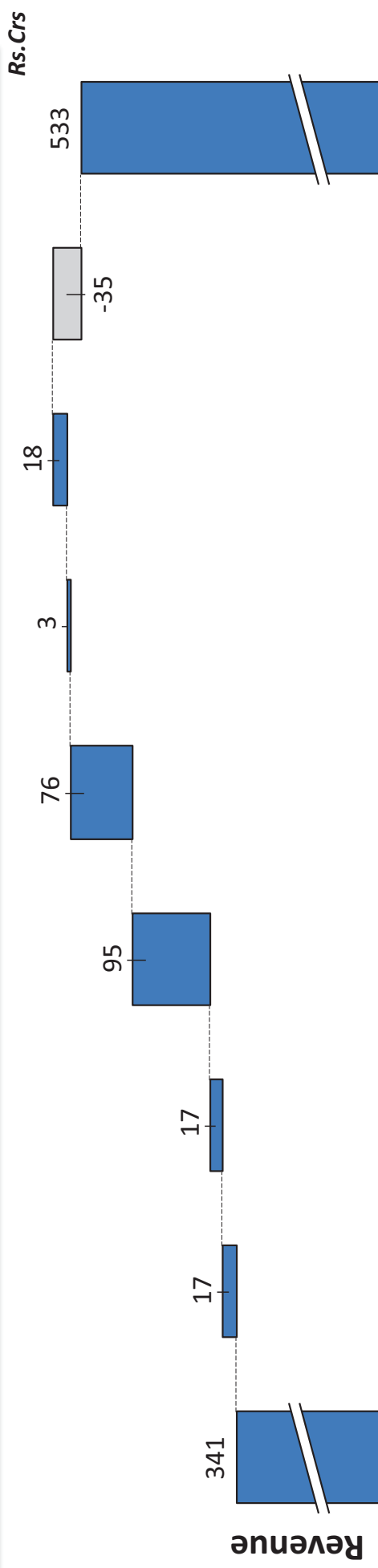


PBT – Minda Kyoraku Ltd





Entity-Wise Break-Up : Q1FY16



Standalone Minda Auto Components Minda Kyoraku Minda Distribution Services Clarton Horn Minda Emer Technologies MJ Casting Intersegment Consolidated



Consolidated Profit & Loss

Rs. Crs	Q1FY16	Q1FY15	YoY%	FY15
Total Operating Income	533	483	10%	2,227
Cost of Material consumed	353	314		1,478
Employee Cost	69	62		288
Other Expenses	76	70		307
EBITDA	34	36	(4%)	154
Margin	6.4%	7.4%		6.9%
Other Income	5	2		23
Interest	5	6		25
Depreciation	18	18		83
PBT before exceptional item	16	14	15%	69
Margin	3.0%	2.9%		3.1%
Exceptional Item	-	-		16
PBT	16	14	15%	85
Margin	3.0%	2.9%		3.8%
Tax	4	1		19
PAT After Minority Interest	13.7	13.5	1%	68.0
Margin	2.6%	2.8%		3.1%

* Exceptional Item pertaining to reversal of impairment charge of Rs. 15.76 Crs in battery division



Standalone Profit & Loss

Rs. Crs	Q1FY16	Q1 FY15	YoY%	FY15
Total Operating Income	341	305	12%	1,370
Cost of Material consumed	229	204		928
Employee Cost	44	37		163
Other Expenses	42	36		167
EBITDA	27	27	(-1%)	113
Margin	7.9%	8.9%		8.3%
Other Income	4	2		19
Interest	2	3		13
Depreciation	12	12		54
PBT before exceptional item	17	14	22%	66
Margin	5.1%	4.7%		4.8%
Exceptional Item	-	-		4*
PBT	17	14		70
Margin	5.1%	4.7%		5.1%
Tax	4	2		16
PAT after MI	13.6	12.6	8%	53.2
Margin	4.0%	4.1%		3.9%

* Exceptional Item pertaining to reversal of impairment charge in battery division & diminution in value of investment in MJ Casting



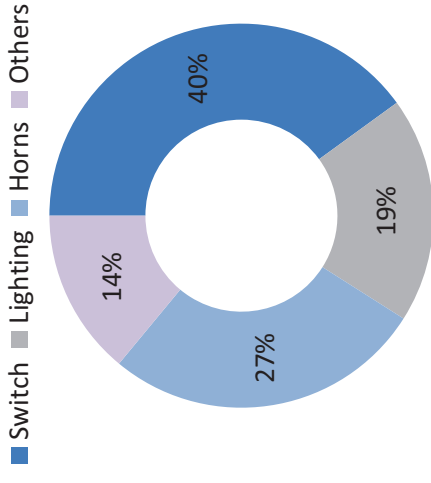
Business Overview

Leader in Electrical and Electronic Auto components...

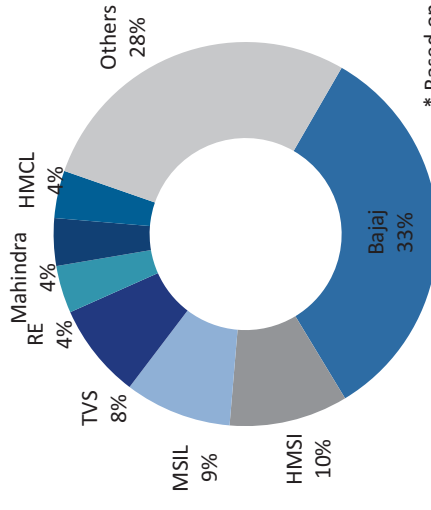


- **Market leader in 2W/3W switches** . Strong Presence in 4W switches through associate company
- Second largest horns player globally after **acquisition of Clarton Horn, Spain** in FY14, with 47% market share in India
- Amongst top 5 players in **Lighting**
- **Relationships** with most of the OEMS across the globe
- Entered into **JV with Panasonic Corp** for Automotive batteries
- Entered into **JV with Kosei Group, Japan for alloy wheels**
- Strong foothold in **replacement market** with a network of more than 700 Business partners & 10,000 retailers
- **Manufacturing presence** across all auto hubs in India
- **Strong in-house R&D**, with 85 patents & 109 design registrations for various mobility solutions
- **Overseas presence** across American, African, European and Asian countries with revenues in excess of Rs.400 Cr inFY15 (22% of total revenue)

Diversified Product Mix [FY15]



Diversified OEM Mix* [FY15]



* Based on Standalone sales

...with revenue CAGR of 24% over 4 years from Rs. 954 Crs to Rs.2,227 Crs in FY15 **

** FY15 Results inclusive of 15M Global Mazinkert (holding company of Clarton Horns) & Minda Emer Technologies results



Competitive Advantage

Leadership Position

- India's largest player in 2W / 3W Switches with 67% market share
- World's 2nd largest player in Horns

Established OEM Presence

- Dominant Supplier in Domestic OEMs viz., Bajaj, TVS, MSIL, HMCL, etc
- Established presence across Global OEMs viz., Yamaha, Suzuki, Kawasaki, etc

Deep Foothold in Aftermarket

- Well-spread network of 500 business partners & 10,000 retailers to cater to replacement market (*17% revenue share in FY15*)

Manufacturing Locations

- Strategically located in all automotive hubs in India
- Creating capabilities in global auto market, with acquisition of Clarton Horn

Strong R&D Capabilities

- Department of Scientific and Industrial Research approved R&D centres
- Design centre in Taiwan for lighting business

Global Technology

- Access to global technology through Technical Arrangement with world leaders
- Access to Global OEMs through Technical Partners

Healthy Financials

- Revenue CAGR of 24 % over FY11-FY15*
- Historically low D/E ratio <1 (*FY14D/E ratio of 1.2 on a/c of acquisition debt*)
- Positive operating cash flows year on year

* FY15 Results inclusive of 15M Global Mazinkert (holding company of Clarton Horns) & Minda Emer Technologies results



For further information, please contact:

Company :

Minda Industries Ltd.
CIN : L74899DL1992PLC050333
Mr. Tripurari Kumar

tripurarik@mindagroup.com

www.mindagroup.com

Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.
CIN : U74140MH2010PTC204285

Ms. Sanjita Ghosh / Mr. Shogun Jain
+91 7738359389 / +91 7738377756

gsanjita@sgapl.net / jshogun@sgapl.net

www.sgapl.net
