

## Minda Industries Limited Reports Stable Q1 FY 15-16 Results

**Consolidated Revenue of ₹.532.61 Cr, growth of 10% Y-o-Y**

**Consolidated EBITDA of ₹. 34.20 Cr, with 6.4% EBITDA Margin**

**Consolidated PBT at ₹. 15.85 Cr, growth of 15% Y-o-Y**

**Consolidated PAT after MI of ₹.13.67 Cr**

New Delhi-August 10, 2015 – Company recorded stable consolidated revenue at ₹ 532.61 Cr. for Q1 FY15-16 as against consolidated revenues of ₹ 482.55cr reported for Q1 FY14-15 recording a growth of 10% YOY. The company reported strong EBITDA of ₹ 34.20 Cr, a margin of 6.4% for Q1FY15-16. Profit before tax of the consolidated entity grew by 15% YoY to ₹ 15.85 Cr for Q1FY16 as against ₹ 13.79 Cr for Q1FY15. Profit after tax after Minority Interest of the consolidated entity grew to ₹ 13.67 Cr for Q1 2015-16 as against ₹ 13.54 Cr for Q1 FY14-15.

Particulars (Rs. Crs)	Consolidated				Standalone			
	Q1FY16	Q1FY15	YoY%	FY15	Q1FY16	Q1FY15	YoY%	FY15
Sales	533	483	10%	2,227	341	305	12%	1,370
EBITDA	34	36	-4%	154	27	27	-1%	113
PBT before Exceptional Item	15.8	13.8	15%	68.8	17.3	14.2	22%	65.8
<i>Margin (%)</i>	<i>3.0%</i>	<i>2.9%</i>		<i>3.1%</i>	<i>5.1%</i>	<i>4.7%</i>		<i>4.8%</i>
PAT after MI	13.7	13.5	1%	68.0	13.6	12.6	8%	53.2
<i>Margin (%)</i>	<i>2.6%</i>	<i>2.8%</i>		<i>3.1%</i>	<i>4.0%</i>	<i>4.1%</i>		<i>3.9%</i>

### Result Highlights

#### Strong standalone performance and revenue growth of 12 % YOY

MIL registered standalone revenues of ₹ 341.22 Cr in Q1FY15-16 as against ₹ 304.57 Cr, YoY, a growth of 12 %. It posted EBITDA of ₹ 26.82 Cr as against ₹27.14 Cr. EBITDA margin of 7.9%. Profit before tax grew by 22% YoY to ₹ 17.25 Cr for Q1FY16 as against ₹ 14.18 Cr for Q1FY15. Profit after Tax increased to ₹ 13.60 Cr as against ₹. 12.63Cr in the corresponding quarter last year. Standalone EPS for the quarter is ₹ 8.55 as against ₹ 7.94 in Q1 FY15.

### *Minda Industries Limited*

The company has demonstrated stable performance of the standalone entity and is witnessing turn-around at its subsidiaries.

#### **Business Update & FY 2016 in perspective:**

- Switch division has received order from Moto Guzzi (a motorcycle manufacturer based in Europe) which has revenue potential of ~₹ 10 Cr p.a, the supplies will begin from April 2016.
- PTMA Indonesia has received order for Switches and Horns from Piaggio, Suzuki & Yamaha for new models
- Switch Division has 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.
- Clarton Horn is in process of setting up a new unit in Mexico, fast growing emerging economy. Company will begin assembling from September and the actual production will start from April 2016. The investment will be ~ Euro 6 mn, spread over 2015-2018.
- Clarton Horn has set up new electronic unit to assemble modules. This line extension will improve operating efficiency as it was outsourced earlier.
- Minda Kosei Alloy Wheel P Limited, ( Alloy Wheel JV company), has achieved financial closure
  - The plant is expected to start commercial production in Q1FY16-17
- As part of broader reorganization at the consolidated level, MIL has completed transaction acquisition of shares in PTMA & MIVCL to 51%, the company has become subsidiary of MIL with effect from July 1 2015.
- MIL has also increased its stake in MJCL to 98% from 50% with effect from August 01, 2015.

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#### **About UNO MINDA:**

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 today a 39 billion INR (US\$ 624 million) Group and is rapidly expanding with increased market share in its product lines.

The Group is a global player in automotive sector with manufacturing facilities in Indonesia, Vietnam & Spain and Offices in Japan, Europe and China. It has 38 manufacturing plants in India and has JVs/Technical Agreements with world renowned manufactures in Japan, Italy and India. Its endeavor is to deliver high technology and quality products to its valued customers globally.

## Earnings Release



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

<http://www.mindagroup.com>

<i>For further information on earnings please contact</i>	
<i>Tripurari Kumar</i> <i>DGM – Finance</i> <i>Minda Industries Ltd</i> <a href="mailto:tripurarik@mindagroup.com">tripurarik@mindagroup.com</a> <i>Tel No: +91 124 2290427</i>	<i>Sanjita Ghosh</i> <i>Strategic Growth Advisors Pvt Ltd.</i> <i>CIN No: U74140MH2010PTC204285</i> <i>Email id: <a href="mailto:gsanjita@sgapl.net">gsanjita@sgapl.net</a></i> <i>Tel No: +91 77383 59389</i>

<i>For Media Queries</i>	
<i>DevikaGupta</i> <i>Corporate Communications</i> <i>Minda Industries Ltd</i> <a href="mailto:dgupta@mindagroup.com">dgupta@mindagroup.com</a> <i>Tel No: +91 124 2290427</i>	

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