

MIL Posts Robust Quarterly Performance

Consolidated Financial Results for Q3 FY18

- Revenue from Operations grew by 26% YoY to ₹ 1,056 Cr
- EBITDA grew by 27% YoY to ₹ 126 Cr with a Margin of 11.97%
- PBT for Q3 FY18 grew by 36% YoY to ₹ 85 Cr, with 62 bps expansion in PBT Margin to 8.0%
- PAT (Concern Share) for Q3 FY18 at ₹ 59 Cr, a growth of 37%

February 13, 2018, Manesar – Minda Industries Limited, one of India's leading Tier 1 Auto component maker has published its unaudited financial results for the quarter ended December 31st, 2017 and for 9M period ending December 31st, 2017. The 9M FY2018 PAT of Rs 175 Cr Surpasses FY17 Full Year PAT of Rs 168 Cr. Board has recommended an interim dividend of 60% of Face Value (Rs 2), i.e., Rs 1.2 per share.

Consolidated Financial Highlights are as below:

Particulars (₹ Cr)	Q3FY18	Q3FY17	YoY%	9M FY 18	9M FY17	YoY%
Revenue	1,056.16	838.38	26%	3,099.68	2,489.49	25%
EBITDA	126.38	99.40	27%	364.33	269.10	35%
Margin (%)	11.97%	11.86%	11 bps	11.75%	10.81%	94 bps
PBT	85.07	62.36	36%	248.13	147.61	68%
PBT Margin (%)	8.00%	7.37%	62 bps	7.95%	5.90%	205 bps
(PAT / Concern's Share)	59.47	43.51	37%	174.74	108.88	60%
Margin (%)	5.59%	5.14%	45 bps	5.60%	4.35%	124 bps
EPS (diluted) in ₹	6.81	5.46	25%	20.04	13.66	47%

Product wise Performance summary in Q3 FY18

- Switching
 - Sales of Rs. 310 Cr, Forming 30 % of Q3 FY18 revenues
 - EBIDTA Margins at ~12.6%
- Acoustics
 - Sales of Rs. 172 Cr, Forming 16% of Q3FY18 revenues
 - EBIDTA Margins at ~9.3%
- Lighting
 - Sales of Rs. 269 Cr, Forming 26% of Q3FY18 revenues
 - EBIDTA Margins at ~9.7%
- Other Products Segment (Excluding After market)
 - Sale of Rs 289 Cr, Forming 28% of Q3FY18 revenues
 - Key products: Alloy Wheel, Aluminum Die Casting, Blow Molding & Hoses
 - EBIDTA Margins for other products at 16%

Group Consolidation Update:

- MRPL has become a 51% subsidiary of MIL w.e.f. from January 01, 2018. Tokai Rika is the JV Partner. Paid consideration of Rs 95 Cr to complete the transaction.
 - MRPL is a leader 4W switching Systems with over 51% market share with FY 17 Sales of Rs. 635 Cr and PAT of Rs. 37.6 Cr
- Denso Ten Minda (49%) and Minda D Ten (51%) is being consolidated with MIL- with effect from January 01, 2018.
 - Denso Ten, is the new JV Partner, as it has acquired majority stake in Fujitsu Ten, Japan
- MIL to hive off two wheeler lighting business to Rinder India Private Limited (100% subsidiary) at Book Value with effect from 1st April 2018.
- Mi Torica to be consolidated with effect from Q1 2018-19.

Update from Auto Expo 2018:

MIL, along with group companies unveiled the Technology Demonstrator TD118 Auto and Moto (first of this series) with incorporated technologies ranging from ADAS to stylish LED Lamps in the 14th Auto Expo. The TD118 is an approach to showcase capabilities in terms of advanced features, technologies and innovations for automobiles.

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 USD 1 billion Group and is rapidly expanding with increased 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 50 manufacturing plants globally and has JVs/Technical Agreements with world renowned manufactures from Japan, Italy and Taiwan. Its endeavour is to deliver high technology and quality products to its valued customers globally-. For more information about the Group and its businesses, please visit website at www.unominda.com

Safe Harbor Statement:

This document may contain forward-looking statements about Minda Industries Ltd & its subsidiaries, which are based on the beliefs, opinions and expectations of the company's management as the date of this press release and the companies do not assume any obligation to update their forward looking statements if those beliefs, opinions, expectations, or other circumstances should change, These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.

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