

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
Margin (%)	3.0%	2.9%		3.1%	5.1%	4.7%		4.8%
PAT after MI	13.7	13.5	1%	68.0	13.6	12.6	8%	53.2
Margin (%)	2.6%	2.8%		3.1%	4.0%	4.1%		3.9%

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.

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



Minda Industries Limited

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

<http://www.mindagroup.com>

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