



UNO MINDA

Investor Presentation Q3FY22

February 7, 2022

Transforming The Present, Reimagining The Future



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Content

- 🚗 Industry Landscape
- 🚗 Key Operational Highlights
- 🚗 Financial Highlights
- 🚗 Strategic Business Update
- 🚗 Annexures
- 🚗 Overview: Uno Minda Group



MOBILITY
SOLUTIONS
FOR CLEAN AND
SMART FUTURE

- ▶ **Union Budget 2022: interoperability standards for battery swapping to facilitate fast EV adoption**
- ▶ **Mandatory Airbags – another step towards increasing Road Safety:**
GOI issued a notification on January 14th, 2022 proposing to make it mandatory for car manufactures to have a minimum 6 airbags in the PVs from October 1st, 2022. This safety measure can create potential industry sales of around Rs 3,000 Cr in next 5 years. Cr It was already mandatory for cars to have a minimum of two airbags for Driver and Co-driver.
- ▶ **Production Linked Incentive (PLI) Scheme: Overwhelming Response**
The government has now received application from a total of 115 companies so far towards PLI Scheme till 9th January 2022. The government will review these applications and shall respond to the applications within 60 days.
- ▶ **Semi-conductor Chip Shortage: Gradual Improvement**
The situation continues to improve, but it is expected to persist for another 2-3 quarters
- ▶ **Pricing Pressures Persists**
The Industry continue to face strong headwinds in form of increasing raw material prices and input costs since last few quarters. The major inputs used in the production across the diverse product portfolio viz. Aluminum, Copper, Nylon and Brass sheets. The prices in the current quarter stands higher by 60%, 22%, 25% and 21% respectively vis-à-vis FY21.

- ▶ **Joint Venture with Friwo** enhancing the already impressive EV product portfolio
- ▶ **TLA** with Dhama Innovations for Temperature Controlled Automotive Seats. Under this agreement, Dhama and MIL will launch series of Heating and Cooling seats for the Automobile Industry.
- ▶ **Commissioning of all four lines of 2 W Alloy wheel**
- ▶ **Capacity Expansion:**
 - Capacity Enhancement of 2W alloy wheel by 2.0 Mn
 - Capacity Enhancement of 4W Alloy wheel by 0.36 Mn
- ▶ **Order Wins:** Orders wins with aggregate annual peak sales value of more than Rs 400 Crore from new age EV OEMs. Peak sales value expected in FY 25.

We are
GREAT PLACE TO WORK-CERTIFIED
*Building and Sustaining High-Trust,
High-Performance Culture*



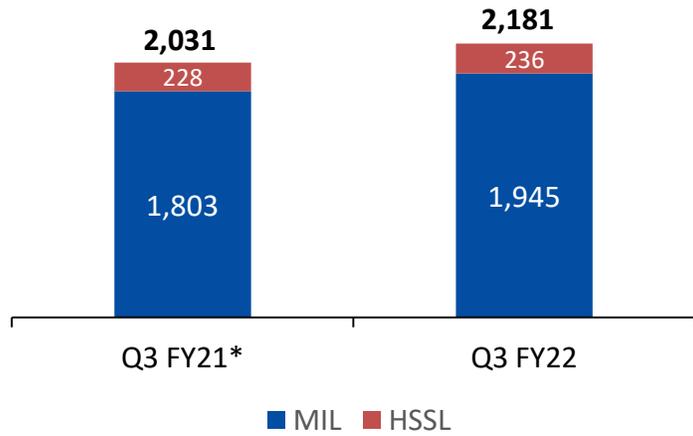
Financial Information & Recent updates



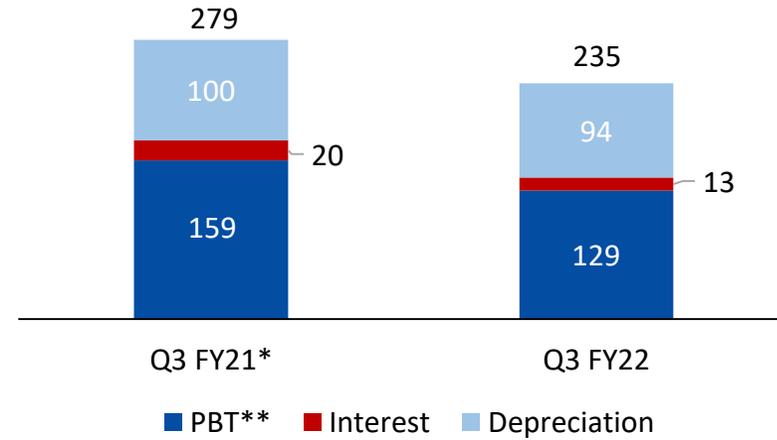
- ▶ Revenues increased by 7% Y-o-Y and 3% Q-o-Q to Rs 2,181 Cr for the quarter in spite of supply side constraints adversely impacting auto industry volumes.
- ▶ EBIDTA higher by ~3% Q-o-Q to Rs 235 Cr for the quarter however lower on Y-o-Y basis as the input cost pressure persists.
- ▶ EBIDTA margin remained stable at 10.8% vis-a-vis previous quarter
- ▶ PAT increased by 7% on Q-o-Q basis to Rs 101 Cr for the quarter however lower by 12% on Y-o-Y basis.



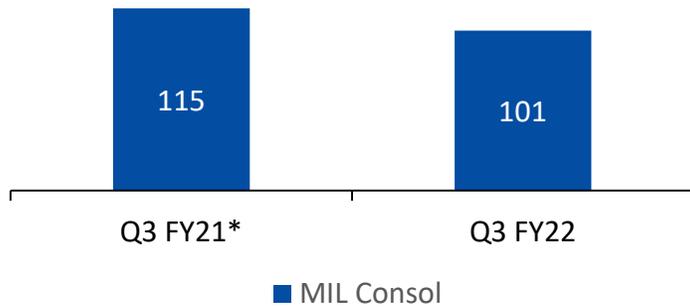
Revenue (Rs. Cr)



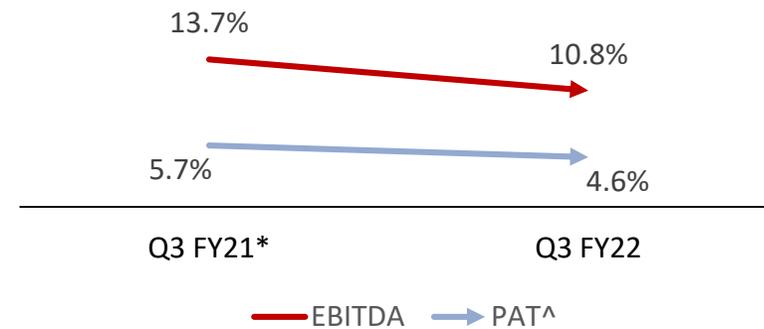
EBITDA (Rs. Cr)



PAT^ (Rs. Cr)



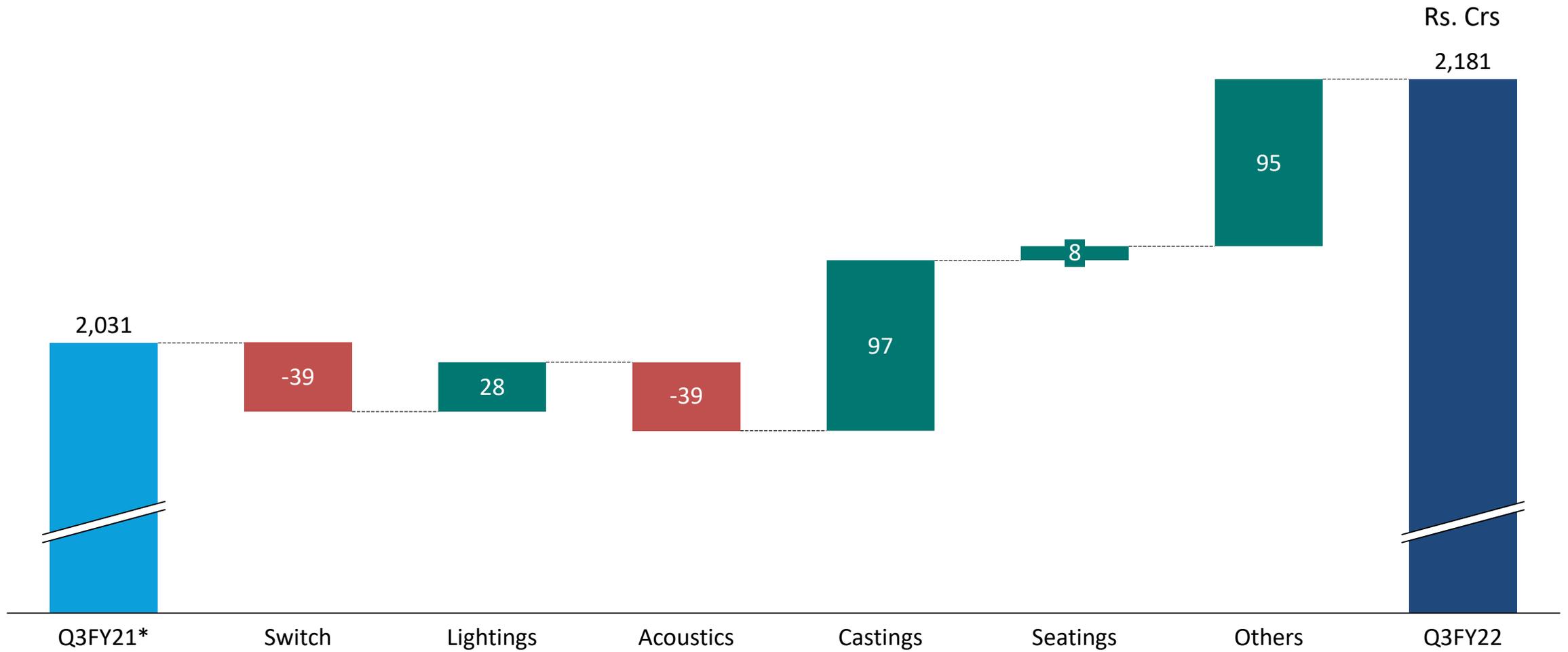
Margin (%)



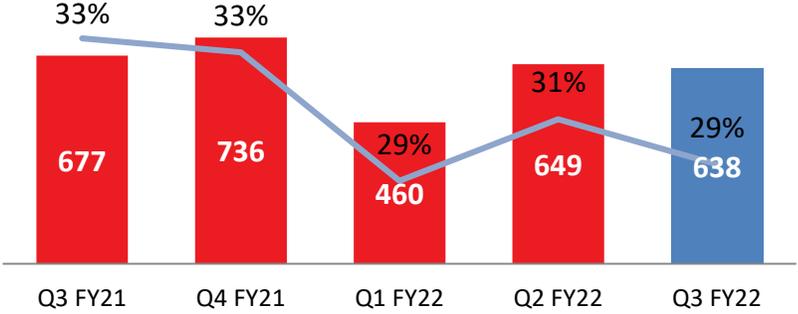
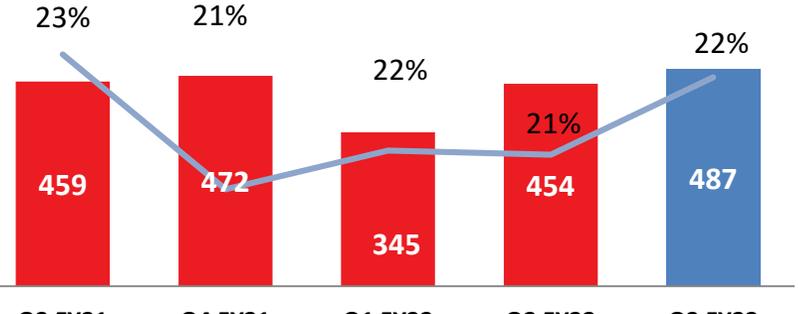
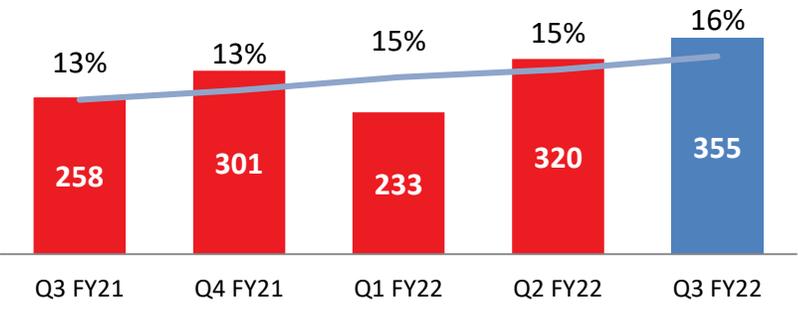
*Restated on account of Harita Merger

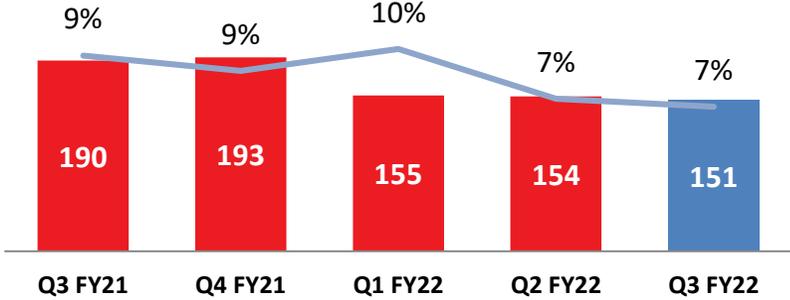
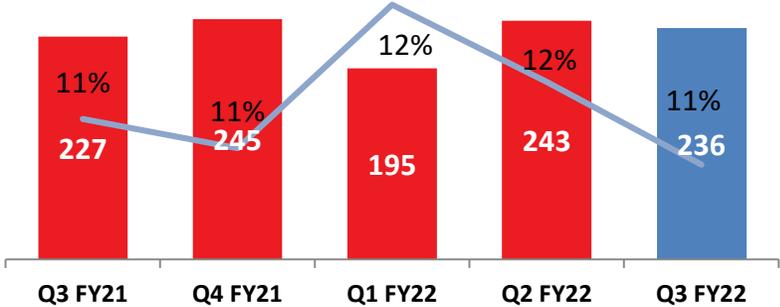
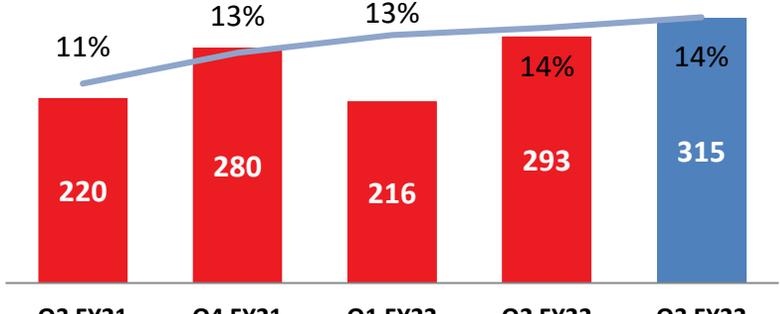
**PBT= PBT less Other Income and Exceptional Items

^PAT MIL Share

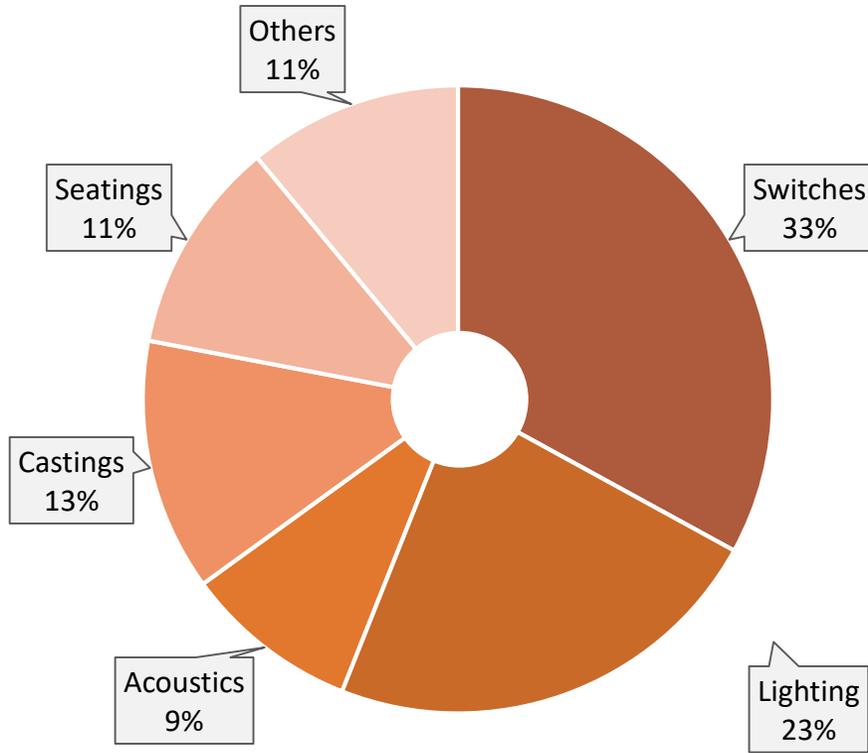


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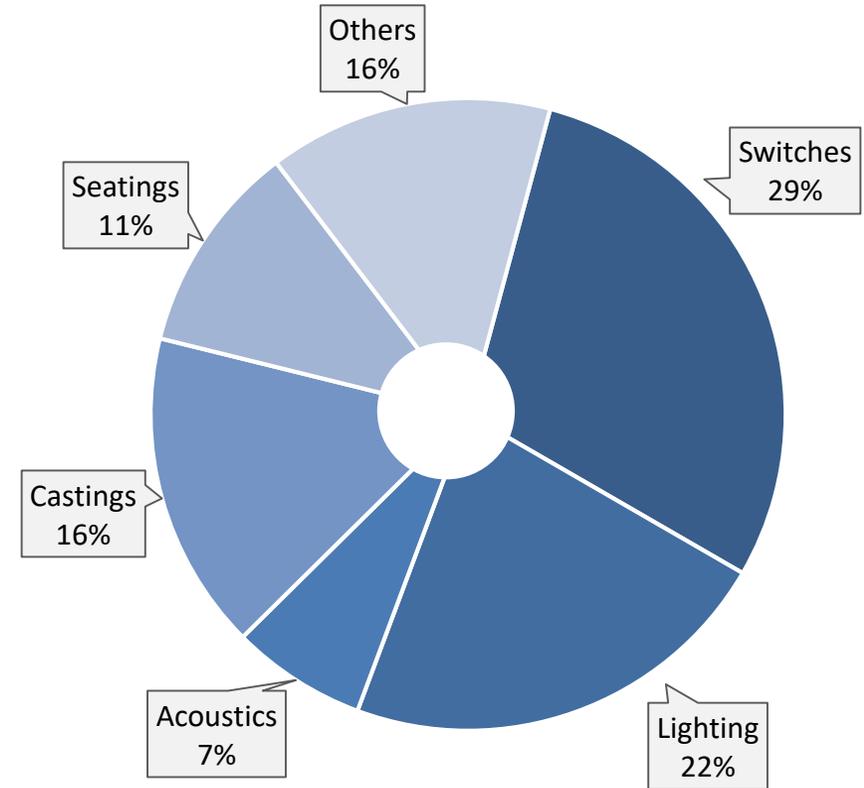
Product Segment	Revenue Growth (Figures in Rs Crores)	Business Developments																		
 <p>Switches</p>	 <table border="1"> <caption>Switches Revenue Growth</caption> <thead> <tr> <th>Quarter</th> <th>Revenue (Rs Crores)</th> <th>Growth (%)</th> </tr> </thead> <tbody> <tr> <td>Q3 FY21</td> <td>677</td> <td>33%</td> </tr> <tr> <td>Q4 FY21</td> <td>736</td> <td>33%</td> </tr> <tr> <td>Q1 FY22</td> <td>460</td> <td>29%</td> </tr> <tr> <td>Q2 FY22</td> <td>649</td> <td>31%</td> </tr> <tr> <td>Q3 FY22</td> <td>638</td> <td>29%</td> </tr> </tbody> </table>	Quarter	Revenue (Rs Crores)	Growth (%)	Q3 FY21	677	33%	Q4 FY21	736	33%	Q1 FY22	460	29%	Q2 FY22	649	31%	Q3 FY22	638	29%	<ul style="list-style-type: none"> • Won Orders from 2W EV OEMs for switches • Commercial production started for export order from 2W marque OEM
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Product Segment	Revenue Growth (Figures in Rs Crores)	Business Developments																		
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Quarter	Revenue (Rs Crores)	Growth (%)																		
Q3 FY21	190	9%																		
Q4 FY21	193	9%																		
Q1 FY22	155	10%																		
Q2 FY22	154	7%																		
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Q3 FY21 (%)

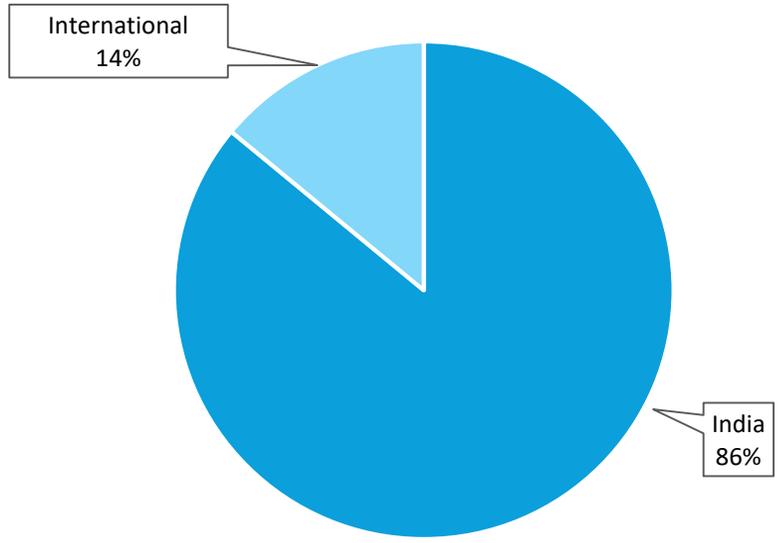


Q3 FY22 (%)

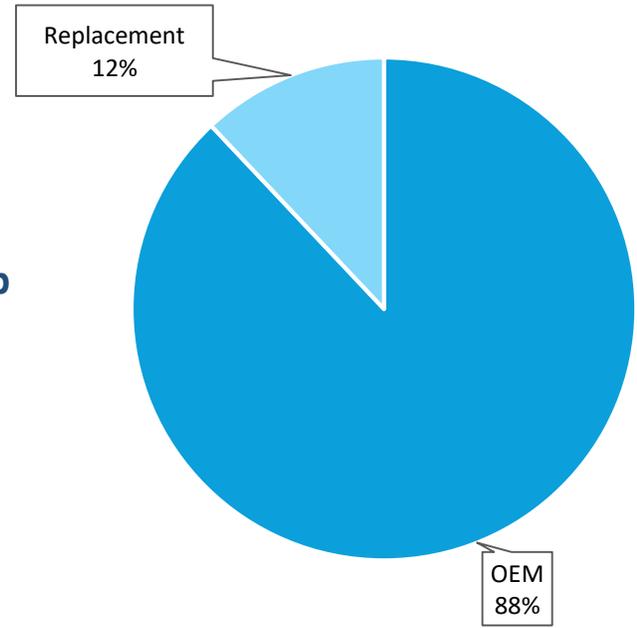


REVENUE BREAKUPS Q3 FY22

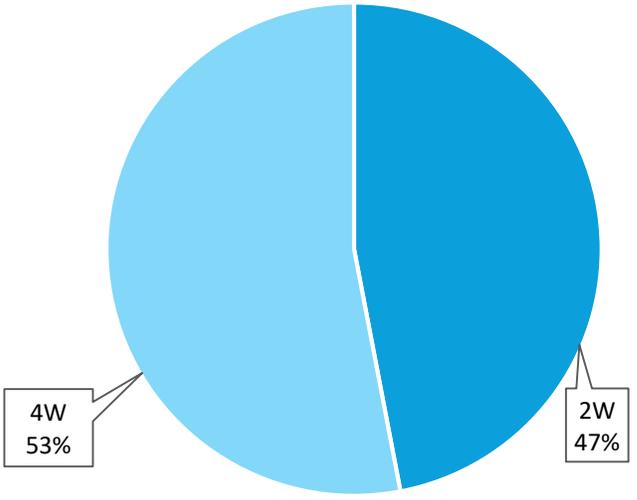
Geography-wise Breakup



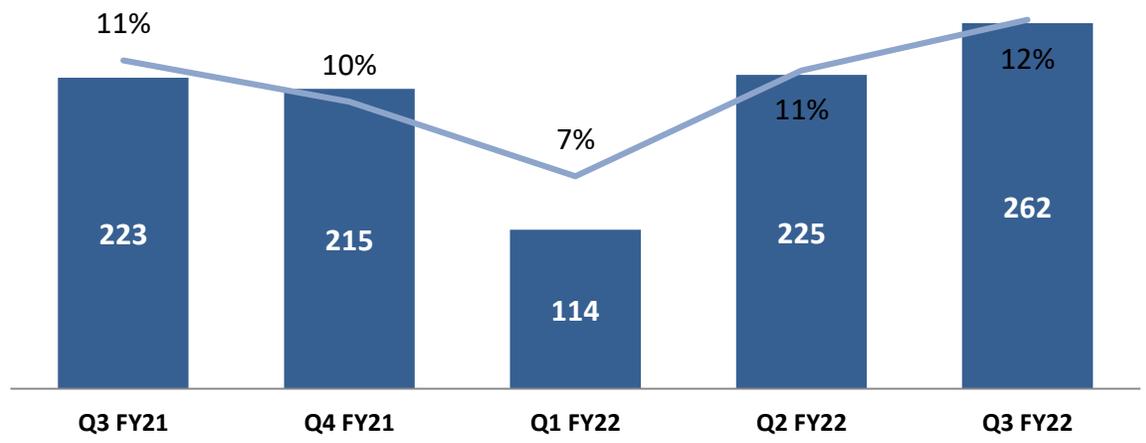
Channel-wise Breakup



Segment-wise Breakup



AFTERMARKET DIVISION REVENUE (Rs Cr)





**Minda iConnect:
Merger of Subsidiary**

Meeting of Shareholders and Creditors is scheduled to be held on February 16th 2022. Post which, the merger is expected to be completed within 3-4 months.



**Consolidation of
Partnership Firms**

MIL will acquire the stake in 4 affiliate partnership firms, as a part of group consolidation exercise

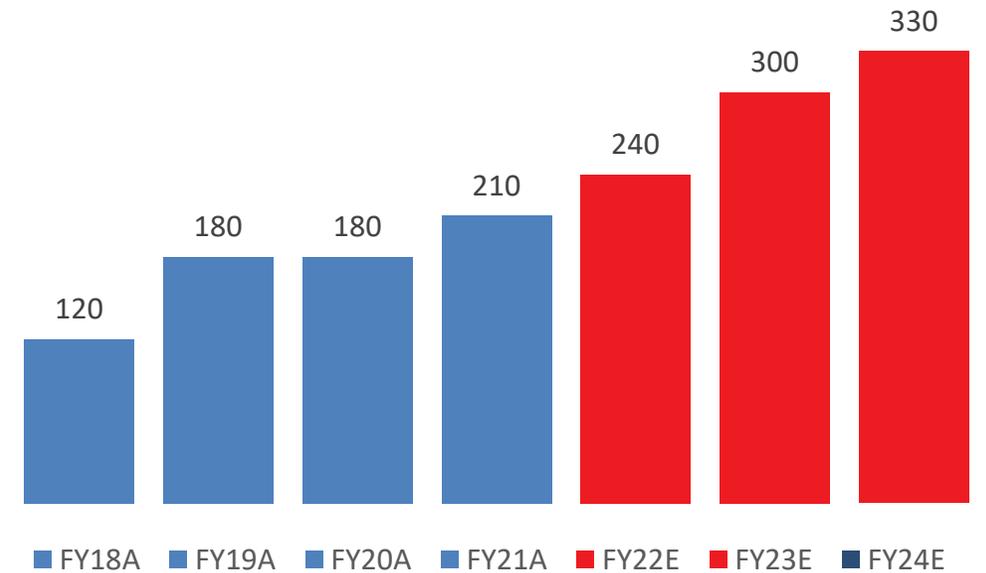


**Minda Kosei:
Stake Increase in Subsidiary**

MIL shall enhance its stake in its key subsidiary Minda Kosei Aluminum Wheels Company Limited (MKA) from 70% to 77.35% through rights issue

- ▶ Minda Industries Ltd is Increasing stake in Joint venture company Minda Kosei Aluminum Wheels (P) Ltd (MKA). from 70% to 77.35% by subscribing to rights issue at face value of Rs 10 each.
- ▶ Joint venture partner has renounced rights in favour of Minda Industries Ltd for subscribing to rights issue.
- ▶ Total amount to be invested by way of rights issue is Rs 61.2 Crores
- ▶ Rational for Investment
 - MKA has demonstrated strong financial performance in last 2-3 years
 - Already announced significant expansion at both its plants i.e. Bawal and Gujarat
 - Significant growth opportunities with increase penetration of 4W Alloy wheel and import substitution.
 - Transaction will be value accretive to shareholders.

4W Alloy Wheel Capacity per month (In '000)



- ▶ The company initiated consolidation exercise five years back as part of which stakes owned by promoter under UNO Minda group in various entities were transferred to Minda Industries Ltd at or close to book value.
- ▶ While all Group companies were transferred to Minda Industries Ltd in last few years, there were four partnership firm where promoters held some stake along with third party
- ▶ The company is now consolidating stake in these partnership firm by acquiring remaining stake of promoters effective from 1st Jan 2022.
- ▶ Aggregate investment of around Rs 17.49 Crores for buying remaining stake. In line with their commitment, the transaction is being done at book value by promoters.
- ▶ Rational for Investment
 - Simplify the holding structure and improve transparency with reduction of related parties transactions.
 - Transaction will be value accretive to shareholders.
- ▶ This concludes our consolidation exercise with all group companies with auto components business now have been brought under listed entity barring the JV with Nabtesco which the Group is planning to exit in near future.

Financial Snapshot (In Rs Crores)

	YA Auto Industries FY 21	Auto Components FY 21
Total Income	72.26	86.03
PAT	8.8	8.21
Net Assets	3.7	8.47
Existing Share	51.00%	49.87%
Post Consolidation Share	87.50%	95.00%

Financial Snapshot (In Rs Crores)

	Samaira Engineering FY 21	S.M. Auto Industries FY 21
Total Income	146.68	18.71
PAT	14.09	1.23
Net Assets	4.12	3.45
Existing Share	0.00%	0.00%
Post Consolidation Share	87.50%	87.50%



ANNEXURES

Rs. Crs

Particulars (Rs. Crores)	Q3 FY22	Q3 FY21	Y-o-Y%	Q2 FY22	QoQ%	9MFY22	9MFY21	Y-o-Y%
Revenue from Operations (Net of Excise)	2,181.4	2,031.2	7%	2,114.0	3%	5,897.9	4,135.5	43%
Raw Material	1,402.0	1,239.6		1,340.6		3,724.5	2,514.9	
Employee Cost	295.4	272.4		302.5		874.1	685.2	
Other Expenses	248.8	240.3		243.0		689.5	512.0	
EBITDA	235.3	278.9	-16%	227.9	3%	609.9	423.4	44%
EBITDA Margin	10.8%	13.7%	-294 bps	10.8%	1 bps	10.3%	10.2%	10 bps
Other Income	12.5	16.6		21.1		39.7	38.1	
Depreciation	94.2	100.4		96.8		281.5	268.2	
EBIT	153.7	195.1	-21%	152.1	1%	368.2	193.4	90%
EBIT Margin	7.0%	9.6%	-256 bps	7.2%	-15 bps	6.2%	4.7%	157 bps
Finance Cost	12.7	20.0		17.7		48.9	58.5	
Profit before Share of Profit/Loss of JVs and Tax	141.0	175.2	-20%	134.5	5%	319.3	134.8	137%
PBT Margin	6.5%	8.6%	-216 bps	6.4%	10 bps	5.4%	3.3%	215 bps
Exceptional Item	-	-		-		-	-	
Tax	42.3	47.4		42.3		98.5	52.9	
Profit before Share of Profit/Loss of JVs	98.7	127.7	-23%	92.2	7%	220.8	81.9	170%
Share of Profit/Loss of JVs	19.5	8.9		21.2		35.7	2.7	
Net profit/(loss) after share of profit/(loss) of associates / joint ventures (A)	118.2	136.6	-13%	113.4	4%	256.5	84.6	203%
PAT Margin %	5.4%	6.7%	-131 bps	5.4%	5 bps	4.3%	2.0%	230 bps
PAT attributable to:								
- Owners of MIL	101.3	115.4	-12%	94.7	7%	211.4	66.3	219%
- Non Controlling Interests	16.9	21.2		18.7		45.0	18.3	
Other Comprehensive Income	-1.9	3.4		3.8		6.6	6.3	
Total Comprehensive Income for MIL	99.7	118.5	-16%	99.0	1%	218.7	71.9	204%
TCI Margin %	4.6%	5.8%	-126 bps	4.7%	-11 bps	3.7%	1.7%	197 bps
Total Comprehensive Income for Non Controlling Interests	16.6	21.5		18.2		44.4	19.0	

About UNO Minda

*Transforming the present,
Reimagining the future*



- Minda Industries Limited is one of the leading manufacturers of auto components domestically with leadership across key product segments. With **20+ Product Lines, 1000+ Business Partners** and over **23,000 employees**, covering **50,000+ touch points**, the company has **6 decades of experience** in the Auto space
- The company has a well diversified product portfolio with marquee clientele, both globally and domestically.
- Continuously expanding capabilities through capacity expansion & partnerships with global majors.
- Product portfolio is well insulated from any foreseeable market disruptions, with an ICE-EV agnostic product portfolio and constantly increasing kit value, leading to higher wallet share with existing and potential clients.
- The company has been steadily growing its global presence through sustained capacity additions and channel expansions.
- Strong R&D focus and infrastructure helps in in-house product development and localization of products, with a team of **700+ engineers, 275+ Patents** and **250+ design registrations**, with **75+ R&D technology projects** underway
- Track record of robust financial performance and delivering strong shareholder returns, supported by reputed promoters with rich experience and backed by professional management team.
- Minda over the years has diversified across product divisions (Acoustics, Switches, Castings, Lighting and others), segments (4Ws & 2Ws) and geographies (International & Domestic) and channels (replacement & OEM).



#1
Seats



#1
Automotive
Horns



#1
Automotive
Switches



#1
Alloy
Wheels

#1

Telematics

#2

Speakers

#1

Blow Moulding
Parts

#2

Airbags

#2

Reverse Parking
Sensor

#2

Air
Filters

GLOBAL & DOMESTIC PRESENCE - UNO MINDA

Strategically located plants across all major auto hubs

Overseas

6 Plants

7 Sales Offices

4 Design Centers

India



65 Plants



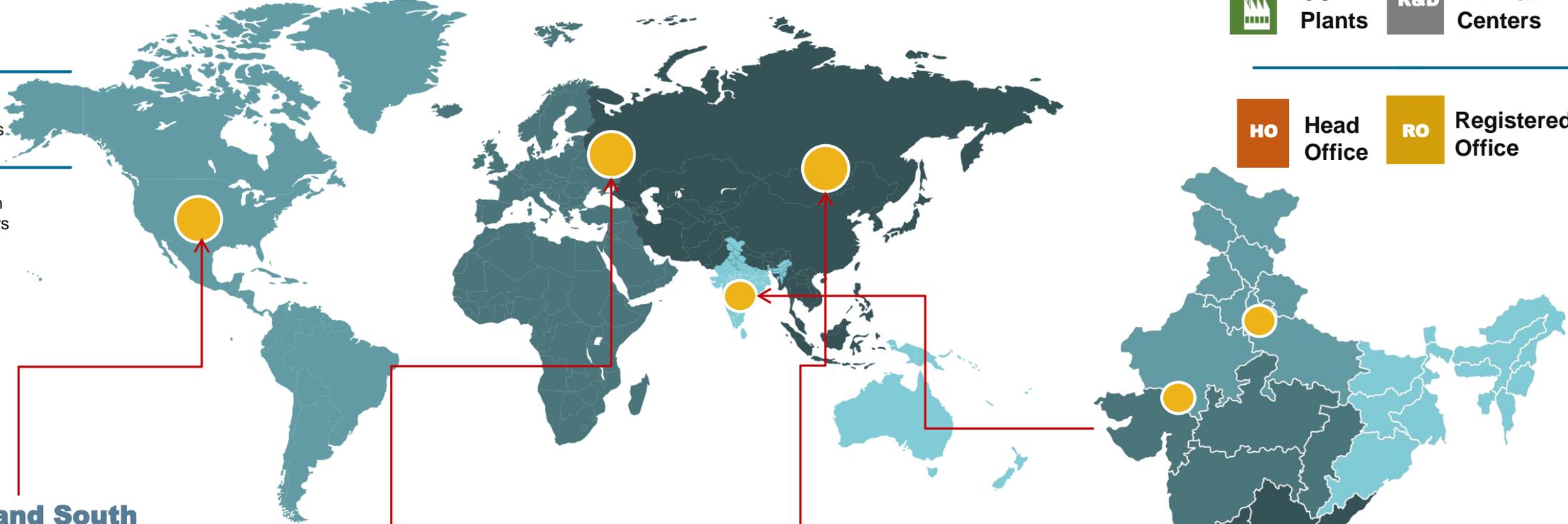
11 R&D Centers



HO Head Office



RO Registered Office



North and South America

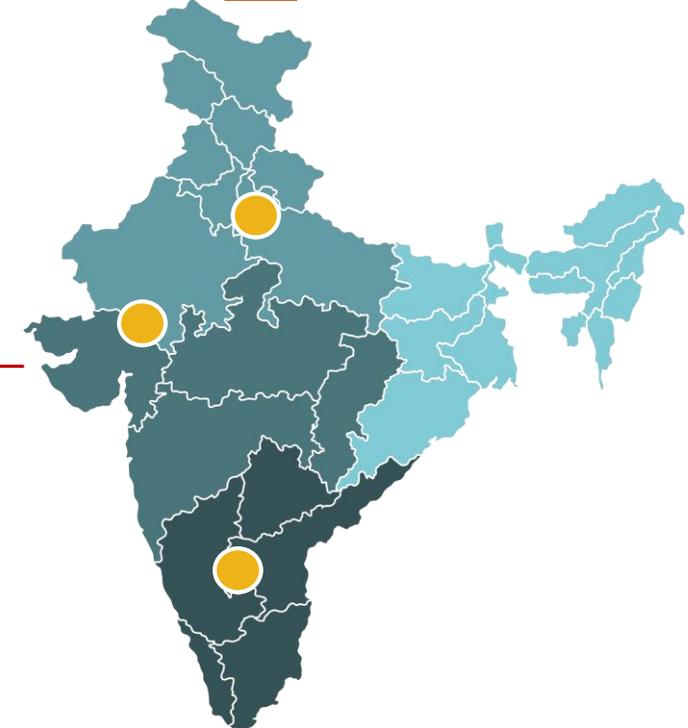
- Mexico (Queretaro)
- Colombia (Manizales)

Europe

- France (Epernon)
- Italy (Turin)
- Spain (La Carolina)
- Germany (Ettlingen/Konzell, Munich, Reutlingen)

Asia (w/o India)

- Indonesia (Karawang)
- Taiwan (Tainan)
- Thailand (Bangkok)
- Vietnam (Vin Phuc)
- Japan (Nagoya)



UNO MINDA's EV PRODUCT PORTFOLIO (2W & 3W)

Low Voltage EV Products (48V to 72V)



Environment, Social and Governance (ESG) Initiatives



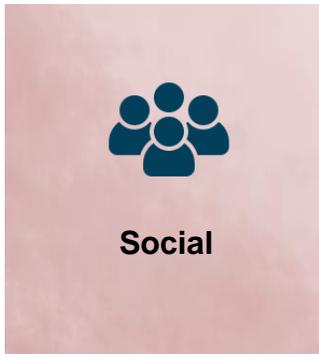
- Group has taken a lot of initiatives like given below which are expected to have environmental benefits and reduce operational costs
- Roof-top solar installation- Installed 8.4 MW rooftop solar cells across 20 plants- ~10% of power requirement of the Group
- Green belt plantation drive- ~40% green 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



- 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 which has supported over 150 Self Help Group (SHGs) so far.
- In May 2021, 23-bed Uno Minda COVID Care Center (UMCCC) was opened along with the leading medical service partner to take care of the health of employees & their families



Mindarika Pune



Minda Kosei Bawal



- 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.
- Mr Sunil Bohra, Group CFO has been conferred with Best CFO Award by CII in November 2021



Uno Minda Covid Care Center, Gurgaon



Uno Minda Covid Care Center, Gurgaon



Thank You

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