





### Minda Industries Ltd. Quarterly Results: Sustains Momentum

-  Q2 FY20 consolidated Revenue of ₹ 1,360 Cr
-  Q2 FY20 Consolidated EBITDA of ₹ 162 Cr
-  Q2 FY20 Consolidated PBT of ₹ 69 Cr
-  Q2 FY20 Consolidated PAT (MIL share) at ₹49 Cr

Minda Industries Limited (Consolidated Results) (Rs. Cr)									
Particulars	Q2 FY 20	Q2 FY19	YoY %	Q1 FY20	QoQ %	H1 FY20	H1 FY19	YoY %	FY19
Revenue from Operation	1,360	1,522	-11%	1,440	-6%	2,799	2,952	-5%	5,908
EBITDA	162	189	-15%	172	-6%	334	359	-7%	725
<b>Margin (%)</b>	<b>11.89%</b>	<b>12.44%</b>	<b>-55 bps</b>	<b>11.96%</b>	<b>-7 bps</b>	<b>11.93%</b>	<b>12.18%</b>	<b>-25 bps</b>	<b>12.27%</b>
PBT	69	123	-44%	84	-18%	153	237	-35%	455
Margin (%)	5.07%	8.08%	-301 bps	5.84%	-77 bps	5.47%	8.03%	-257 bps	7.70%
PAT	52	84	-39%	56	-8%	108	165	-34%	321
<b>Margin (%)</b>	<b>3.81%</b>	<b>5.54%</b>	<b>-173 bps</b>	<b>3.92%</b>	<b>-11 bps</b>	<b>3.86%</b>	<b>5.58%</b>	<b>-172 bps</b>	<b>5.43%</b>
PAT (MIL Share)	49	73	-32%	53	-8%	103	143	-28%	286
<b>Margin (%)</b>	<b>3.64%</b>	<b>4.78%</b>	<b>-114 bps</b>	<b>3.71%</b>	<b>-7 bps</b>	<b>3.68%</b>	<b>4.84%</b>	<b>-116 bps</b>	<b>4.83%</b>
EPS (diluted) in Rs	1.89	2.74	-31%	2.04	-8%	3.92	5.42	-28%	10.90

**Gurugram – Nov 14, 2019** – Minda Industries limited ('MIL') has continued with its momentum and has sustained its outperformance. At a consolidated level, the company registered revenue of Rs. 1,360 Cr in Q2 FY 20 as against Rs 1,522 cr for corresponding quarter i.e., Q2 FY19, registering a decline of 11%. New businesses have gained traction, however they are in ramp up phase.

Despite adverse demand environment, EBITDA for Q2 FY20 is Rs 162 cr, vis-à-vis Rs. 189 cr in Q2 FY19. The EBITDA margin for Q2 FY20 is at 11.9% in comparison to 12.4% recorded in Q2 FY19.

The finance cost higher in comparison to Q2 FY19 due to increase in total borrowings from Rs 683 cr as on Q2 FY2019 to Rs. 1,058 cr as on Q2 FY2020. However, as compared to 31<sup>st</sup> March 2019, the net debt is lower by ~Rs 62 cr.

PBT before exceptional item for Q2 FY20 was at Rs. 69 Crs, vis- a vis Rs. 123 Crs in Q2 FY19. The profit for the quarter was impacted by lower revenues which is largely driven by market decline, operating losses at new facilities during the ramp-up phase, higher interest and depreciation and amortization costs.

PAT attributable to MIL declined by 32% to Rs. 49 Crs in Q2 FY20 as against Rs. 73 Cr in corresponding quarter last year.

#### **Business Update:**

Minda Denso Ten has bagged new orders worth Rs 120 Cr for Infotainment System from MSIL.

MRPL has bagged business of 75 Cr (Auto HVAC + Light & Wiper Switches) for MSIL New Model

#### **Status update on recent mergers and acquisitions**

**Harita Seating Systems Merger:** Shareholder and creditor meeting is being convened by NCLT Delhi on November 19, 2019.

**Merger of 4 WOS:** Shareholder and creditor meeting convened by NCLT Delhi in the second week of December 2019 and on 16<sup>th</sup> December by NCLT Mumbai.

**DELVIS Acquisition:** This is expected to be completed by December 2019

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#### **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 an INR 80 billion (US\$ 1.14 billion) Group as in 2018-19 and is rapidly expanding with growing 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 62 manufacturing plants globally and has JVs/Technical Agreements with world renowned manufactures from Japan, Italy and Taiwan. It endeavours to deliver high technology and quality products to its customers globally.

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

<http://www.unominda.com>

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