





Minda Industries Ltd. Quarterly Results: Sustains Momentum

-  Q3 FY20 consolidated Revenue of ₹ 1,327 Cr
-  Q3 FY20 Consolidated EBITDA of ₹ 163 Cr
-  Q3 FY20 Consolidated PBT* of ₹ 78 Cr
-  Q3 FY20 Consolidated PAT* (MIL share) at ₹49 Cr

Minda Industries Limited (Consolidated Results) (Rs. Cr)									
Particulars	Q3 FY20	Q3 FY19	YoY%	Q2 2020	QoQ %	9M FY20	9M FY19	YOY	FY 19
Revenue from Operation	1,327	1,470	-9.7%	1,360	-2.4%	4,126	4,422	-6.7%	5,908
EBITDA	163.4	180.4	-9.5%	161.6	1.1%	497.2	539.8	-7.9%	725.2
Margin (%)	12.3%	12.3%	0.0%	11.9%	0.4%	12.0%	12.2%	-0.2%	12.3%
PBT (Before Exp)	78.0	107.8	-27.6%	68.9	13.3%	231.0	344.9	-33.0%	454.7
Margin (%)	5.8%	7.3%	-1.5%	5.0%	15.5%	5.6%	7.8%	-2.2%	7.7%
Adjusted PAT	58.1	77.7	-25.2%	55.4	4.9%	175.4	258.1	-32.0%	338.8
Margin (%)	4.3%	5.3%	-0.9%	3.8%	15.4%	4.2%	5.8%	-1.6%	5.7%
PAT	54.1	77.7	-30.3%	55.4	-2.3%	171.4	258.1	-33.6%	338.8
Margin (%)	4.0%	5.3%	-1.2%	4.1%	-0.4%	4.1%	5.8%	-29.0%	5.7%
PAT (MIL Share)	44.7	69.3	-35.5%	49.4	-9.5%	147.7	212.1	-30.4%	285.6
Adj. PAT (MIL Share)	48.7	69.3	-29.7%	49.4	-1.4%	151.6	212.1	-28.5%	285.6
EPS (diluted) in Rs	1.7	2.6	-35.5%	1.9	-9.5%	5.6	8.1	-30.4%	10.9

*Before/Adjusted for Exceptional Item

Gurugram – Feb 6, 2020 – Minda Industries limited ('MIL') has announced its results for quarter and nine months ended December 31, 2019. The company has been able to limit the decline to some extent due to diversified product portfolio, customer mix and cost management drive. At a consolidated level, the company registered revenue of Rs. 1,327 Cr in Q3 FY 20 as against Rs 1,470 Cr for corresponding quarter i.e., Q3 FY19, registering a decline of 10%.

Despite adverse demand environment, EBITDA for Q3 FY20 is Rs 163 Cr, vis-à-vis Rs. 180 Cr in Q3 FY19 maintaining its EBITDA margin at 12.3% YOY.

PBT before exceptional item for Q3 FY20 was at Rs. 78 Cr, vis- a vis Rs. 108 Cr in Q3 FY19. The profit for the quarter was impacted by lower revenues which are largely driven by market decline, operating losses at new facilities during the ramp-up phase, higher interest and depreciation and amortization costs and losses.

PAT attributable to MIL (Adjusted for exceptional items) declined to Rs.48.7 Cr in Q3 FY20 as against Rs. 69 Cr in corresponding quarter last year.

The management is continuously exploring opportunities to optimize overall revenue mix while being focused at enhancing the KIT Value. Taking a step forward in this direction, we have entered into a Technology Licensing and Alliance with Dayou Global Co. Ltd. for manufacturing LPDC alloy wheels in Minda Kosei facility in Gujarat with objective to cater to Korean/ western OEMs.

The Board has declared an interim dividend of Rs. 0.40 per share.

Business Update:

Status update on recent M&A & Investments

Board has approved the Acquisition and Amalgamation scheme to Merge **Minda iConnect** Private Ltd. (**MIPL**) into Minda Industries Ltd (**MIL**). MIPL is a pioneer in Connected Car technologies in India, it is credited with being the sole supplier to Honda Connect program 4 years ago when the technology was at its early stage. It has since then expanded into other areas like controller based telematics and has developed capabilities for both hardware and software. The consideration for MIPL has been agreed at Rs.17.6 Cr in a share swap deal.

Below are key synergies of the transaction:

Product Synergies:- Product development and business synergies with MIL (Telematics and CREAT). Product definitions are fading with controllers and telematics getting integrated.

Customer Synergies:- It will help leverage the long standing and entrenched customer/OEMs relationships of group providing access to new/ complementary customers. MIPL has established brands like iConnect & CAROT.

Earnings Release



Minda Industries Limited

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>

<i>For further information on earnings please contact</i>	
<i>Tripurari Kumar, GM – Finance Minda Industries Ltd CIN No: L74899DL1992PLC050333 Email id: tripurarik@mindaagroup.com</i>	<i>Jigar Kavaiya Strategic Growth Advisors Pvt Ltd. CIN No: U74140MH2010PTC204285 Email id: jigar.kavaiya@sqapl.net Tel No: +9122 61146609</i>
<i>For Media Queries</i>	
<i>Devika Gupta, Corporate Communications Minda Industries Ltd CIN No: L74899DL1992PLC050333 Email id: dgupta@mindaagroup.com</i>	