






Minda Industries Ltd. FY19 Results: Growth Momentum Continues

-  **FY19 consolidated Revenue of ₹ 5,908 Cr, a growth of 32%**
-  **FY19 Consolidated EBITDA of ₹ 725 Cr, a growth of 36%**
-  **FY19 Consolidated PBT* of ₹ 455 Cr, a growth of 24%**
-  **FY19 Consolidated of PAT* (MIL share) at ₹286 Cr, a growth of 12%**
-  **Final Dividend 32.5% of Face Value up from 27% to Rs 0.65 per share**

Minda Industries Limited (Consolidated Results) (Rs. Cr)								
Particulars	Q4 FY19	Q4 FY18	YoY %	Q3 FY19	QoQ %	FY19	FY18	YoY %
Revenue from Operation	1,486	1,371	8%	1,470	1%	5,908	4,471	32%
EBITDA	185	170	9%	180	3%	725	534	36%
Margin (%)	12.47%	12.36%	0.11%	12.27%	0.20%	12.27%	11.94%	0.33%
PBT	110	119	-8%	108	2%	455	367	24%
Margin (%)	7.39%	8.69%	-1.30%	7.33%	0.06%	7.70%	8.21%	-0.52%
PAT	74	135	-46%	69	6%	286	310	-8%
Margin (%)	4.94%	9.88%	-4.94%	4.72%	0.23%	4.83%	6.94%	-2.10%
Normalised PAT*(MIL Share)	74	81	-9%	69	6%	286	256	12%
EPS (diluted) in	2.80	3.13**	-10%	2.65	6%	10.90	9.88**	10%

*Excluding Exceptional Item ** adjusted

Gurugram – May 16, 2019 – Minda Industries limited ('MIL') has continued with its growth momentum and has posted strong revenue and profitability growth for FY19.

At a consolidated level, during FY19, the company registered revenue of Rs 5908 Cr, with a growth of 32% year on year from Rs 4471 Cr in FY18.

EBITDA was at Rs 725 Crs, growing by 36% year on year from Rs. 534 Crs in FY18. EBITDA margin was at 12.2% in FY19; as compared to 11.9% in FY18; i.e., an expansion of 33 bps. These margins have been achieved on the back of Lower RMC on consolidated basis & higher capacity utilization in new

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businesses like MKA, MRPL, Rinder and recovery at Clarton Horn. We believe these margin levels are sustainable and we continue to focus on managing costs and ensure profitable growth.

PBT before exceptional item for FY19 was at Rs. 455 Crs, growing by 24% YoY from Rs. 367 Crs in FY18.

PAT attributable to MIL grew by 12% to Rs. 286 Crs in FY19 as against Rs. Rs 256 Cr in FY18. These numbers are Normalized/ adjusted for exceptional items.

During FY19, at a standalone level, the company registered revenue of Rs. 2100 Cr, with a growth of 10% year on year from Rs 1904 Cr in FY18. This was primarily driven by

- Improvement in performance of Switches Business and lamps and consistent improvement in mix manufacturing vis-à-vis trading Sales.

EBITDA was at Rs 215 Cr, growing by 13% year on year from Rs. 191 Cr in FY18. EBITDA margin was at 10.24 % in FY19; as compared to 10.04% in Q4 FY18, an expansion of 20 bps.

PBT before exceptional item for FY19 was at Rs. 187 Crs, growing by 10% YoY from Rs. 170 Crs in FY18. PAT grew by 11% from Rs. 130 Cr in FY18 to Rs.145 Crs in FY19.

Product wise Analysis: FY 19

Switching Systems: This segment achieved revenue of Rs. 2,237 Crs for FY19, contributing about 37.9% of the total consolidated turnover. The EBITDA margin in this segment was around 12.55% this year.

Lighting Systems Division

Lighting division achieved revenue of Rs 1,293 Crs for FY19, contributing 21.90% to our total turnover. The EBITDA margin in this segment was around 10.19% this year.

Acoustic Division or Horns Business

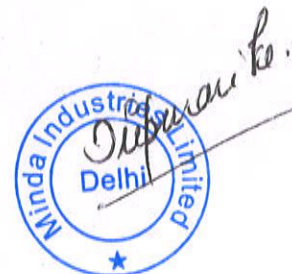
Acoustic Division achieved revenue of Rs 717 Crs for FY19, contributing 12.10% to our total turnover. The EBITDA margin in this segment was around 9.4% this year.

Light Metal Technologies:

4MT Division achieved revenue of Rs 908 Crs for FY19, contributing 15.0% to total turnover. The EBITDA margin in this segment was around 23% this year

Others:

The other product lines have also started contributing and are showing good traction. As a whole, we achieved revenue of Rs 754 Crs for FY19 from other products and EBITDA margin of 10%. Several products amongst these are newer business with potential for high growth.



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Business Updates for Q4 FY19

MIL - Lighting Division has bagged orders worth Rs 52 crore (M&M), Rs 32 crore (MSIL).

MIL – 2W Alloy Wheel Division has bagged orders worth Rs. 462crore (Bajaj Auto) to be realised by FY22

MIL – Switch Division has been approved as a supplier of CBS parts in Honda, Yamaha, Suzuki & TVS and has also bagged new orders for Honda BSVI models worth ~50crs.

Awards & Accolades

- Minda Industries Ltd has won the National Intellectual Property(IP) Award for the year 2019 in the category of "Top Indian Company/Organization for Designs"
- MIL received Overall excellence award from MSIL.
- Minda Industries Ltd. – Lighting Division has won the Quality Award from Toyota, GM &
- ROKI Minda has received " BEST QCDDM PERFORMANCE AWARD for 2018-19 " from HMSI



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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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