

Growth Momentum Continues in Q1 FY17

Consolidated sales grew by 44% YoY to Rs.767 Cr

Consolidated EBITDA grew by 112% YoY to Rs. 72 Cr

Consolidated EBITDA Margin expanded by 303 bps to 9.4%

Consolidated PAT after MI grew by 99% YoY to Rs.27 Cr

Consolidated Results			(Rs. Cr)
Particulars	Q1 FY17	Q1 FY16	YoY%
Revenue	767	533	44%
EBITDA	72	34	112%
Margin (%)	9.4%	6.4%	303 bps
PBDT	45	16	180%
Margin (%)	5.8%	3.0%	284 bps
PBT*	34	16	113%
Margin (%)	4.4%	3.0%	143 bps
PAT after MI	27	14	99%
Margin (%)	3.5%	2.6%	97 bps
EPS	17.09	8.60	99%

**PBT before Exceptional Item*

New Delhi – August 11, 2016 – Minda Industries Limited (MIL) posted robust results for Q1 FY17, maintaining its growth momentum. The consolidated sales at Rs. 767 Cr for Q1 FY17 as against Rs.533 Cr in Q1 FY16 recording a growth of 44% YOY.

The company reported EBITDA of Rs. 72 Cr, a growth of 112% year on year. EBITDA margin has expanded by 303 basis points to 9.4% for Q1 FY17.

PBT (Before Exceptional item) for the consolidated entity grew to Rs.34 Cr for Q1 FY17 as against Rs. 16 Cr for Q1 FY16, growth of 113% year on year.

Profit after Tax and Minority Interest increased by 99% year on year from Rs. 27 Cr in Q1 FY17 to Rs. 14 Cr in Q1 FY16. PAT after MI margin at 3.5% in Q1 FY17 from 2.6% in Q1 FY16, an expansion of 97 basis points during the year.

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EPS for the company is at Rs. 17.09 per share during Q1 FY17 as compared to Rs.8.60 per share in Q1 FY16.

Update on Group Consolidation: Purchase of 49% equity in Roki Minda Co Ltd.

As part of group realignment, board of directors of the company has approved acquisition of 49% equity shares in Roki Minda Co Ltd. for a consideration of Rs.42.50 Cr. The shares have been purchased at ₹10.50 per share, having a face value of Rs 10 each. Roki Minda is a leading manufacturer of air filtration system & Canisters for 2W/4 W. This company was incorporated in 2012 as a joint venture with Roki Co. Ltd, Japan holding 51% shares. The company had a turnover of ~Rs. 215 Cr with a PAT of Rs. 6 Cr in FY16. Roki Minda will be consolidated with effect from October 1, 2016.

Consolidation Update for Q1 FY17 in perspective:

- Rinder India has been consolidated for 28 days in this quarter as the company completed the acquisition on June 03, 2016
- Minda Kosei Aluminum Wheels P Ltd. has started its operation in May 16 and the operations have been consolidated in this quarter (45 days)
- Minda TG Rubber Limited has been consolidated in this quarter, the company became subsidiary of MIL in March 30, 2016

Business Update for Q1 2016-17:

- Switch Division has received new export orders for USB Charger & H2O Sensor worth Rs. 6 Cr from Piaggio.
- Switch Division has also received export order for Accelerator Position Sensor from KTM & Handle Bar Switches from Aprillia
- PTMA, Indonesia has started supplies of Power Socket to Yamaha Thailand. This is the first time Yamaha will employ a power socket in ASEAN market.

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- Lighting Division has received orders from Tata Motors for their prestigious Q501 Project for Reflex Reflector & Rear Fog Lamp. The order value amounts to ~7 crores

Awards & Felicitations in Q1 2016-17:

- Minda Kosei Aluminum Wheels Pvt. Ltd. was recognized for "Special Support" by Maruti Suzuki India Ltd
- Minda Kyoraku Ltd. was recognized for Outstanding Contribution towards achieving zero defect supplies by TKML
- MIL Switch felicitated by Suzuki Motorcycles for Warranty Improvement program

About Minda Industries Limited:

Minda industries Limited (MIL) is part of UNO MINDA. UNO MINDA is 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 a INR 44 billion (US\$ 662 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 40 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.

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

<http://www.mindagroup.com>

For further information on earnings please contact

Tripurari Kumar, DGM – Finance

Minda Industries Ltd

CIN No: L74899DL1992PLC050333

Email id: tripurarik@mindagroup.com

Tel No: +91 124 2290427

Sanjita Ghosh

Strategic Growth Advisors Pvt Ltd.

CIN No: U74140MH2010PTC204285

Email id: gsanjita@sgapl.net

Tel No: +91 77383 59389

For Media Queries

Devika Gupta, Corporate Communications

Minda Industries Ltd

CIN No: L74899DL1992PLC050333

Email id: dgupta@mindagroup.com

Tel No: +91 124 2290427

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