

Robust Growth with Improved Margins Continues in Q2 FY17

Consolidated sales grew by 39% YoY to Rs.905 Cr

Consolidated EBITDA grew by 47% YoY to Rs. 93 Cr

Consolidated EBITDA Margin 10.3%

Consolidated PAT after MI grew by 47% YoY to Rs.38.42 Cr

Minda Industries Limited (Consolidated Results)						(₹ Cr)
Particulars	Q2 FY17	Q2 FY16	YoY%	H1 FY17	H1 FY16	YoY%
Revenue	905.85	651.73	39%	1,672.42	1,184.33	41%
EBITDA	93.19	63.18	47%	165.63	97.38	70%
Margin (%)	10.29%	9.69%	59 bps	9.90%	8.22%	168 bps
PBT	52.76	35.06	50%	86.55	50.90	70%
Margin (%)	5.82%	5.38%	44 bps	5.18%	4.30%	88 bps
PAT after MI	38.42	26.07	47%	65.56	39.74	65%
Margin (%)	4.24%	4.00%	24 bps	3.92%	3.36%	24 bps
EPS	4.84	3.28	48%	8.26	5.00	65%

New Delhi – November 10, 2016 – Minda Industries posted robust results for Q2 FY17, maintaining its growth momentum and expanding its margins (EBITDA) further to 10.3%. The consolidated revenue stood at Rs. 905 Cr for Q2 FY17 as against Rs.651 Cr in Q2 FY16 recording a robust growth of 39% YOY.

The company reported EBITDA of Rs. 93 Cr, a growth of 47% year on year. EBITDA margin has expanded by 59 basis points to 10.3% for Q2 FY17.

PBT for the consolidated entity grew to Rs.53 Cr for Q2 FY17 as against Rs. 35 Cr for Q2 FY16, growth of 50% year on year.

Minda Industries Limited

Profit after Tax and Minority Interest increased by 47% year on year to Rs. 38.42Cr in Q2 FY17 from Rs. 26.07 Cr in Q1 FY16. PAT after MI margin at 4.24% in Q2 FY17 from 4.0% in Q1 FY16, an expansion of 24 basis points during the year.

EPS for the company for the half year ended September 30, 2016 stood at Rs 8.26 per share during as compared to Rs. 5.00 per share in H1 FY16.

Update on Group Consolidation: ASEAN Business to become 100% subsidiary

As part of group realignment, MIL board has approved acquisition of 49% equity shares in SAM Global, Singapore and 31.37% Share in PTMA Co. Pvt. Ltd. for a consideration of Rs 13.50 Cr and Rs. 15.85 Cr respectively. The transaction is expected to be completed by January 01, 2017 and the results will be consolidated with MIL Q4 2017.

Subsequent to this transaction MIL will have 100% interest in PTMA, Indonesia and MIVCL, Vietnam (a, WOS of SAM Global) . PTMA is engaged in business of Switches (2W/3W) and Light (4W) , while MIVCL is engaged in business of switches.

Consolidation Update for Q2 FY17 in perspective:

- Rinder India has been consolidated for full quarter.
- Minda Kosei Aluminum Wheel P Ltd. Has been consolidated for full quarter.

Business Update for Q2 FY17

- Minda Kosei: Alloy Wheel production has ramped up to 60k wheels per month. Capacities will be increased to 120k wheels per month in FY18. Investment Outlay ~INR 55cr
 - First supplies started for a prestigious project of M&M
- MIL – Lighting has received orders from REML New Models for Tail Lamps. Business amounts to ~6cr (Peak Revenue)
- MRPL has been awarded new businesses from MSIL for their upcoming models in Indonesia and India for HVAC and various other switches (Business amounts to ~ 18Cr)

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>

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