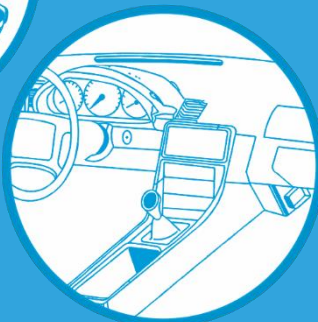




Driver Information
And Telematics System



Safety, Security And
Restraint System



Interior System

Minda Corporation Limited

(NSE: MINDACORP; BSE: 538962)

Q3 FY2019 Earnings Presentation

February 2019



Instrument Clusters



Sensors



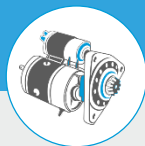
Wiring Harness



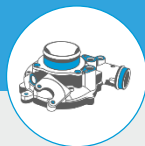
Locks



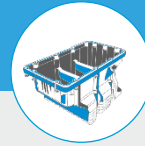
Door Handles



Starter Motors



Al & Zn Cutting Parts



Plastic Component

1. Quarterly Updates

- ❖ Company Snapshot
- ❖ Consolidated Performance
- ❖ Awards and CSR

2. Annexure A



Quarterly Updates

Diversified product portfolio, global customers, strong manufacturing, and advanced R&D with six decades of automotive experience

Revenue* (net of excise)

Rs. 25,934 mn (FY2018)

Business Verticals

- Safety, Security & Restraint System
- Driver Information & Telematics System
- Interior System

Key Customers

Ashok Leyland, Bajaj Auto, CNH, Hero Moto Corp, , Honda Motorcycle and Scooter India, Mahindra & Mahindra, Maruti Suzuki, Suzuki Motorcycle, TVS Motor, Tata Motors, VE Commercial Vehicles, Volkswagen, Yamaha Motor

Manufacturing Facilities

34 Manufacturing facilities strategically located globally providing support to OEMs

R&D Capabilities

Advanced Engineering Centre of Electronics & Mechatronics in Pune and multiple specialised R&D Centre across India

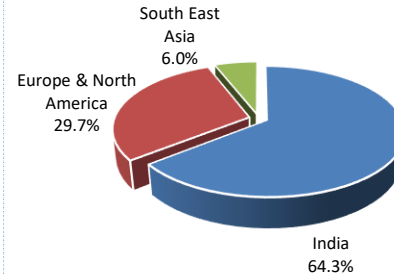
Market Capitalisation

(as of 31st December 2018)

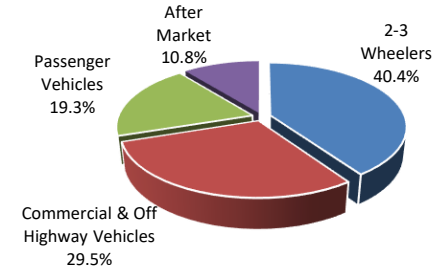
Approx. Rs. 33,500 mn

Revenue Breakdown Q3 FY2019*

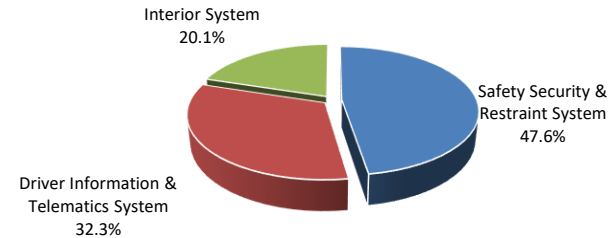
By Geography



By End Market



By Business Verticals

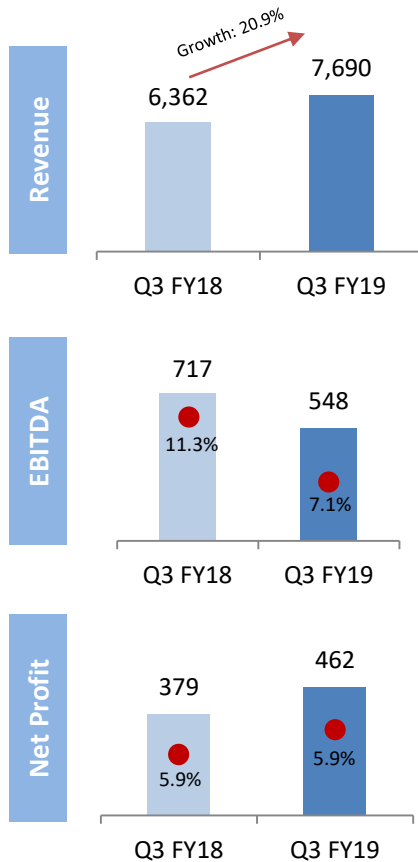


(Rs. Million)	Q3		Q2	9M	
	FY2019	FY2018	FY2019	FY2019	FY2018
Operating Revenue (net of excise)	7,690	6,362	7,733	23,206	18,729
Other Income	127	28	113	287	74
EBITDA	548	717	823	2,102	1,911
<i>Margin (%)</i>	<i>7.1%</i>	<i>11.3%</i>	<i>10.6%</i>	<i>9.1%</i>	<i>10.2%</i>
Profit Before Tax (PBT)*	617	500	656	1,780	1,355
<i>Margin (%)</i>	<i>7.9%</i>	<i>7.8%</i>	<i>8.4%</i>	<i>7.6%</i>	<i>7.2%</i>
Profit After Tax (PAT)*	462	379	446	1,284	1,030
<i>Margin (%)</i>	<i>5.9%</i>	<i>5.9%</i>	<i>5.7%</i>	<i>5.5%</i>	<i>5.5%</i>

* Q3 FY19 and 9M FY19, PBT and PAT includes profit from partial sale of stake in Minda Furukawa of Rs.175 million

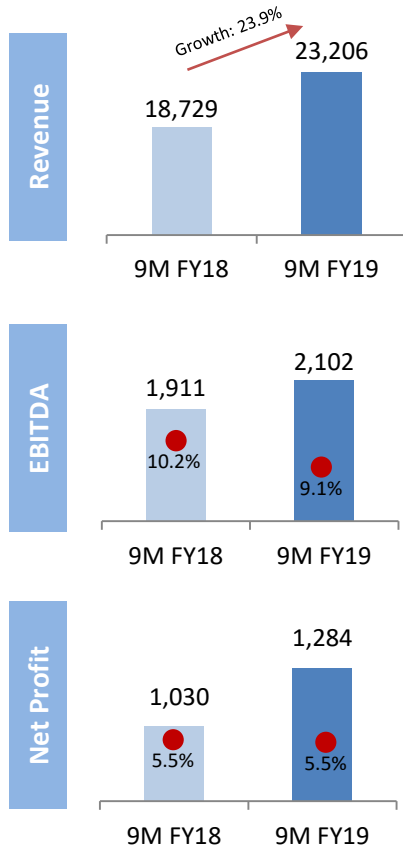
Notes:

- EBITDA margins is based on Operating Revenue
- PBT and PAT includes Share of profit of Joint Ventures



Commentary – Q3 FY2019 vs. Q3 FY2018

- Revenues increased by 20.9% y-o-y in Q3 FY2019, driven by growth across all segments
 - SSR system posted a revenue growth of 17.5% on the back of robust growth in exports
 - DIS system grew by 19.8% aided by increase in Share of Business in 2 wheeler segment
 - Interior System grew due to Project sales and higher sales in Mexico however European sales were down primarily due to WLTP norms and suppressed demand
- EBITDA margins adversely impacted due to negative margins in Interior system largely due to one-off items, product mix and raw material fluctuation
- Net Profit was Rs. 462 million; PAT margin of 5.9%,
 - Includes profit from sale of partial stake in the joint venture of Rs.175 million
- The above Net Profit is after consideration of proportionate share of profit from joint ventures of Rs. 105.8 million (Q3 FY2018 Rs. 50.1 million)



Commentary – 9M FY2019 vs. 9M FY2018

- Revenues increased by 23.9% y-o-y basis and EBITDA percentage marginally reducing to 9.1% in 9M FY2019
- The performance was driven by growth in SSR system at the rate of 23.0%, DIS at the rate of 26.5% and Interior system at the rate of 22.0% on a y-o-y basis
- Strong EBITDA margins in SSR and DIS systems with breakeven margins in Interior System
- PAT was Rs. 1,284 million; with margin of 5.5%, includes profit from sale of partial stake in the joint venture of Rs.175 million
- The above PAT is after consideration of proportionate share of profit from joint ventures of Rs. 216.5 million

Business Verticals Performance (9M FY2019 vs 9M FY2018)

Safety Security & Restraint System

+ 23.0%

8,672

10,662

	9M FY18	9M FY19
■ Revenue	8,672	10,662
EBITDA Margin (%)	11.1%	12.3%

Driver Information & Telematics System

+ 26.5%

6,096

7,710

	9M FY18	9M FY19
■ Revenue	6,096	7,710
EBITDA Margin (%)	9.3%	9.9%

Interior System

+ 22.0%

3,962

4,834

	9M FY18	9M FY19
■ Revenue	3,962	4,834
EBITDA Margin (%)	9.6%	0.6%

Notes:

1. Revenue is net of excise duty
2. The above are indicative figures
3. All figures in Rs. mn

Business Updates - Q3 FY2019

- **Joint Venture Equity Restructuring**
 - Equity holding of Minda Furukawa Electric Pvt. Ltd has been restructured and Minda Corp's equity stake in the joint-venture has reduced from 51% to 25%
 - The joint venture continues and the entity has been renamed as Furukawa Minda Electric Private Ltd

- **SMIT Update:**
 - LOI received for a "Shared Mobility Solution" from a two wheeler rental service provider in Bangalore
 - LOI received for "Smart Key Solutions" from two overseas OEMs in two wheeler segment
 - Significant business acquisition for a DC-DC converter with major commercial vehicle OEM. This will firmly establish Minda Corp as a pioneer in this product segment

- **Merger Update:**
 - The Scheme of merger filed with NCLT Delhi and Bengaluru for merger of domestic wholly owned subsidiaries (WoS) into Minda Corporation (MCL) in process and the first motion order has been received for convening the shareholder / creditors meeting

- **Interim Dividend**
 - The Company announced an interim dividend of 12.5% i.e. Rs.0.25 per share

Business Updates – Q3 FY2019

Safety, Security and Restraint System

(Lifetime order worth approx. Rs. 8,600 mn)
(YTD 18-19 Lifetime order worth approx. Rs. 21,000 mn)

- Prestigious order received for 'Lockset' to a leading 2W OEM (Lifetime business order of approx. Rs. 4,600 mn)
- Awarded new business by a leading Indian Passenger Car OEM to supply 'CAM Box' to multiple models (Lifetime business value of approx. Rs. 510 mn)
- Awarded new business from a Leading Indian 2W OEM for a new product line 'Control Cables' (Lifetime business value of approx. Rs. 890 mn)

Driver Information and Telematics System

(Lifetime order worth approx. Rs. 20,500 mn)
(YTD 18-19 Lifetime order worth approx. Rs. 31,500 mn)

- Won prestigious order to supply 'EFI Wiring Harness' to a leading global 2W OEMs (Lifetime business order of approx. Rs. 14,500 mn)
- New business awarded to supply 'EGT Sensors' to leading 4W OEM (aggregate lifetime business order worth of approx. Rs. 700 mn)
- Awarded New Business from a Leading Indian 2W OEM for 'Instrument Cluster' (Lifetime business value of approx. Rs. 1000 mn)

Interior System

(Lifetime order worth approx. Rs. 180 mn)
(YTD 18-19 Lifetime order worth approx. Rs. 4,000 mn)

- Minda SAI was awarded new business to supply plastic parts to leading Indian 4W OEM (Lifetime business order approx. Rs. 170 mn)

Key Export Orders:

- Received orders for export of Die Casting in ASEAN to a leading 4W OEM (Lifetime business value of 270 mn)
- Won export order in ASEAN to supply Lockset to Japanese 2W OEMs (Lifetime business value of 190 mn)
- Export business received for Die Casting parts (Lifetime business value of 210 mn)

Awards and CSR

Significant Awards won During Q3 FY2019



Minda SAI Limited, Pune Quality Circle team has won the 'Excellence' award at National Convention on Quality Concept (NCQC – 2018)



Minda Security System won the Sliver Category Performance Rating Award for FY18 at Vendor Conference, Canada, Oct 18



Minda SAI, Greater Noida Quality Circle team "Daksh" won "Excellence" Award at 32nd National Convention on Quality Concepts (NCQC -2018)



Spark Minda honoured at "People & Culture Summit 2018", with 'HR Value Creator Award 2018' Mr. Lalitendu Samanta, GCHRO won the Prestigious Award "Change & Transformation", Dec 2018



Minda SAI Kakkalur unit won CII National 5S Sustainance award; 1st Position - Gold Rating for consecutively 3 years in a row, Oct 2018



Minda Corporation, Pantnagar Team won "First" Prize at 2nd Bajaj Auto Vendor Association (BAVA) Kaizen Competition organized by Bajaj Auto Ltd –Uttarakhand Nov 2018



Eye Healthcare Program in Greater Noida, Bagla & Pantnagar in association with HelpAge India, benefitting 3702 people



CSR Times Award for Prison Project



Exposure was provided on skill development programs to 25 students from XISS



Convocation Ceremony at Aakarshan Skill Development centers held at greater Noida, Pune, Pantnagar and Chennai

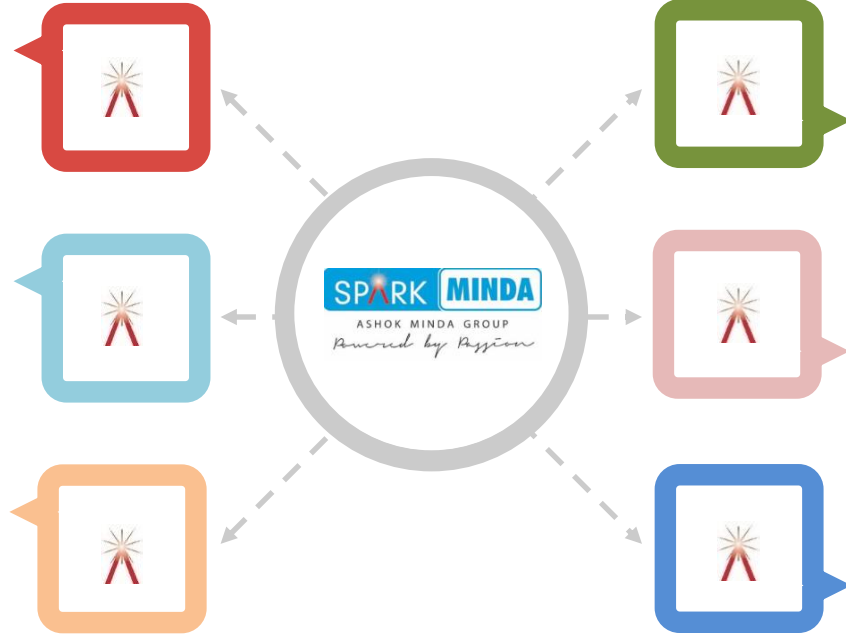


Annexure A

WELL DIVERSIFIED customer base and product portfolio

A LEADING PLAYER in several of its product segments in India

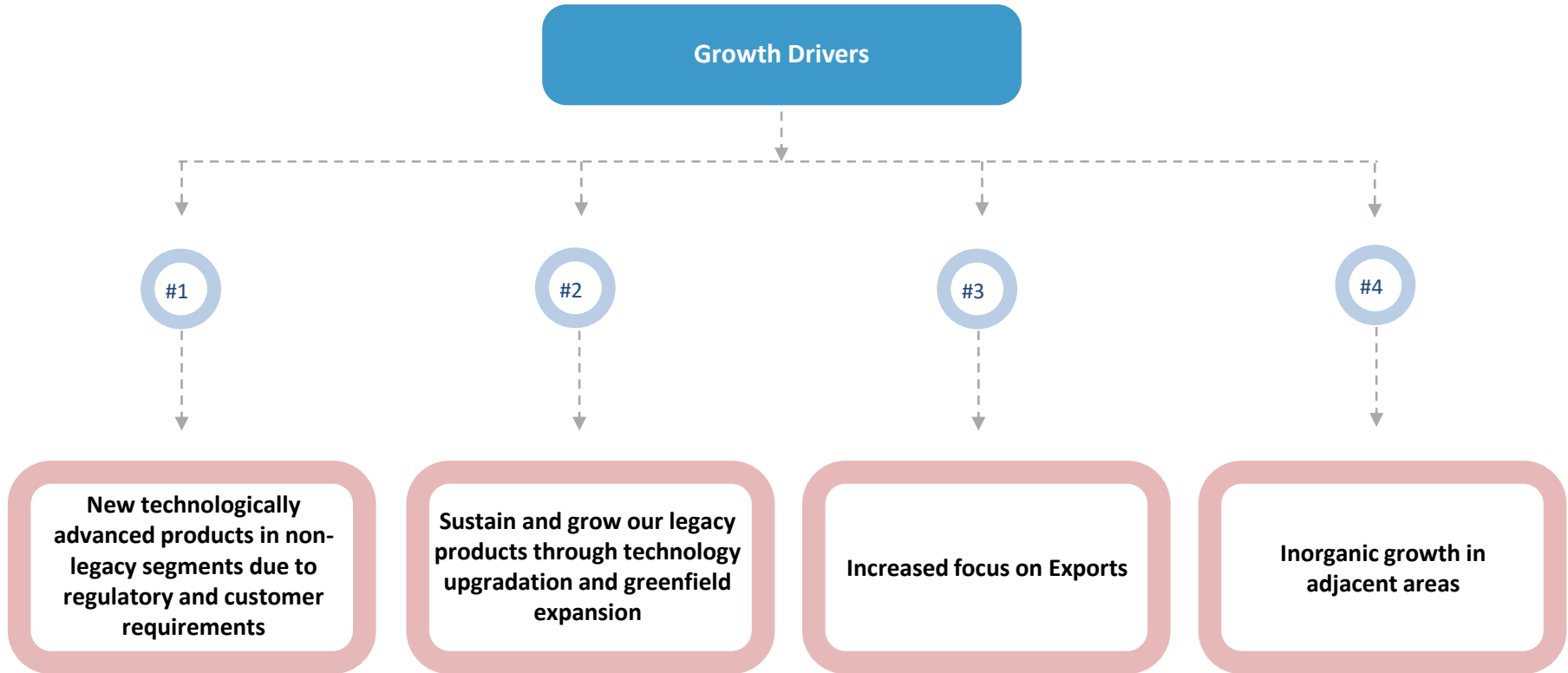
PROFESSIONALLY MANAGED company with strong team
Experienced & independent Board


































STRONG RELATIONSHIPS with major Indian and Global OEMs

TECHNOLOGICAL COLLABORATION with global automotive component manufacturers

STRONG IN-HOUSE R&D capabilities backed up by Advanced Engineering Centre for Electronics & Mechatronics



Diversified Product Portfolio

<p>Safety, Security and Restraint System</p>	 Ignition Switch Cum Steering Lock	 Smart Key System	 Mechanatics Handles	 Aluminium High Pressure Die Casting	 Compressor Housing	 Alternator	 Starter Motor			
<p>Electronic and mechanical security systems</p>			<p>Die casting components</p>		<p>Starter motors and alternators</p>					
<p>Driver Information and Telematics System</p>	 Speedometer	 Wiring Harness	 Steering Roll Connector	 Junction Box	 Speed	 EGT & EGRT	 PM / SOOT Sensor	 ITS	 EKO	
<p>Instrument Clusters</p>		<p>Wiring Harness</p>		<p>Sensors</p>			<p>ITS & IOT</p>			
<p>Interior System</p>	 Cup Holder	 Ash Tray	 Louvers	 Glove Box	 Steering Column Shroud	 Seat Panel	 Structural Parts	 Oil Sump	 Cylinder Head	 Battery Tray
<p>After Market</p>	<p>Major products of Safety, Security and Restraint System</p>		<p>Major products of Driver Information and Telematics System</p>		 Filters	 Clutch Plates	 Bearings	 Wiper Blades	 Brake Shoe	
<p>Other Contract Manufactured Products</p>										

2-3 Wheelers



Commercial & Off Highway Vehicles

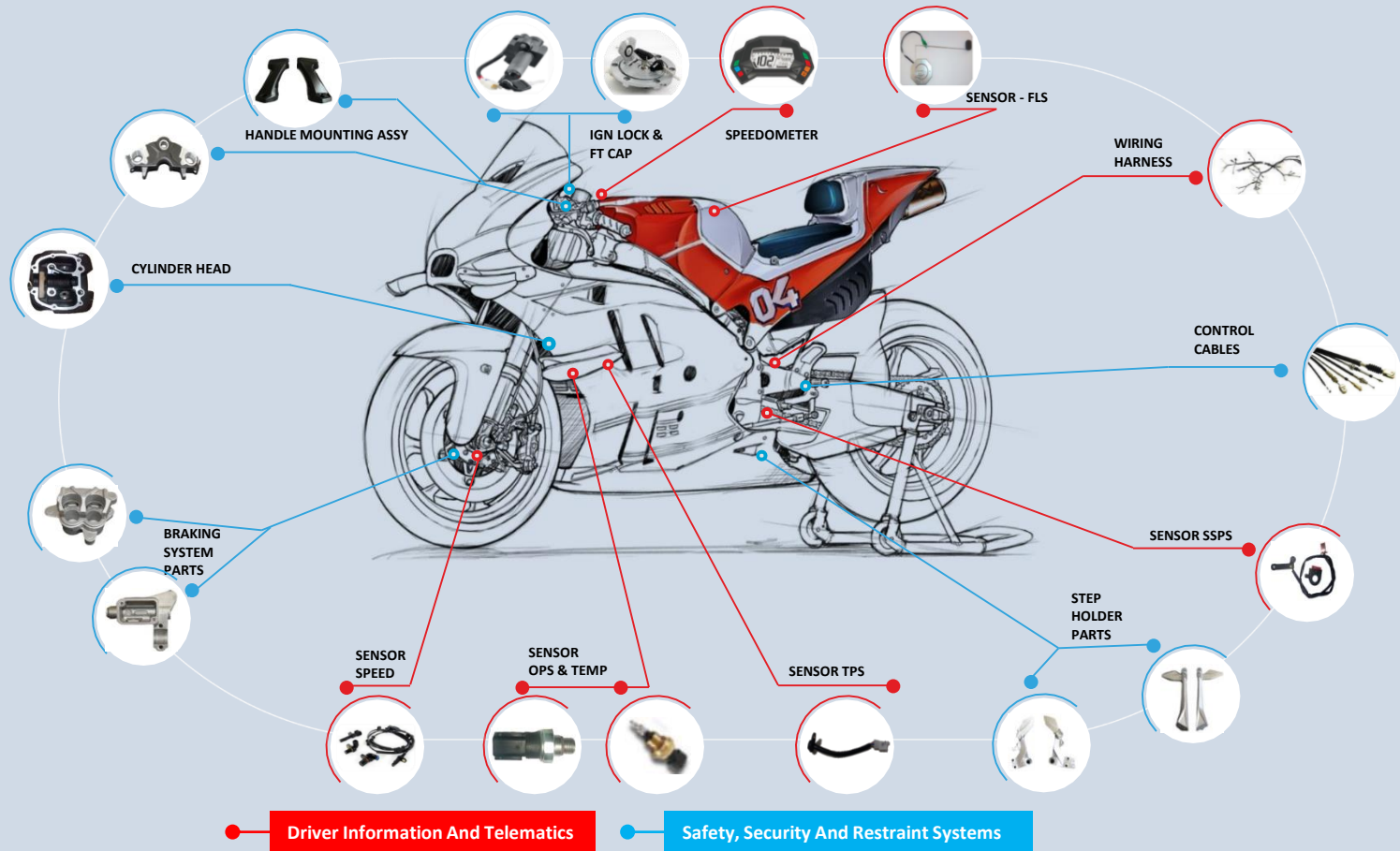


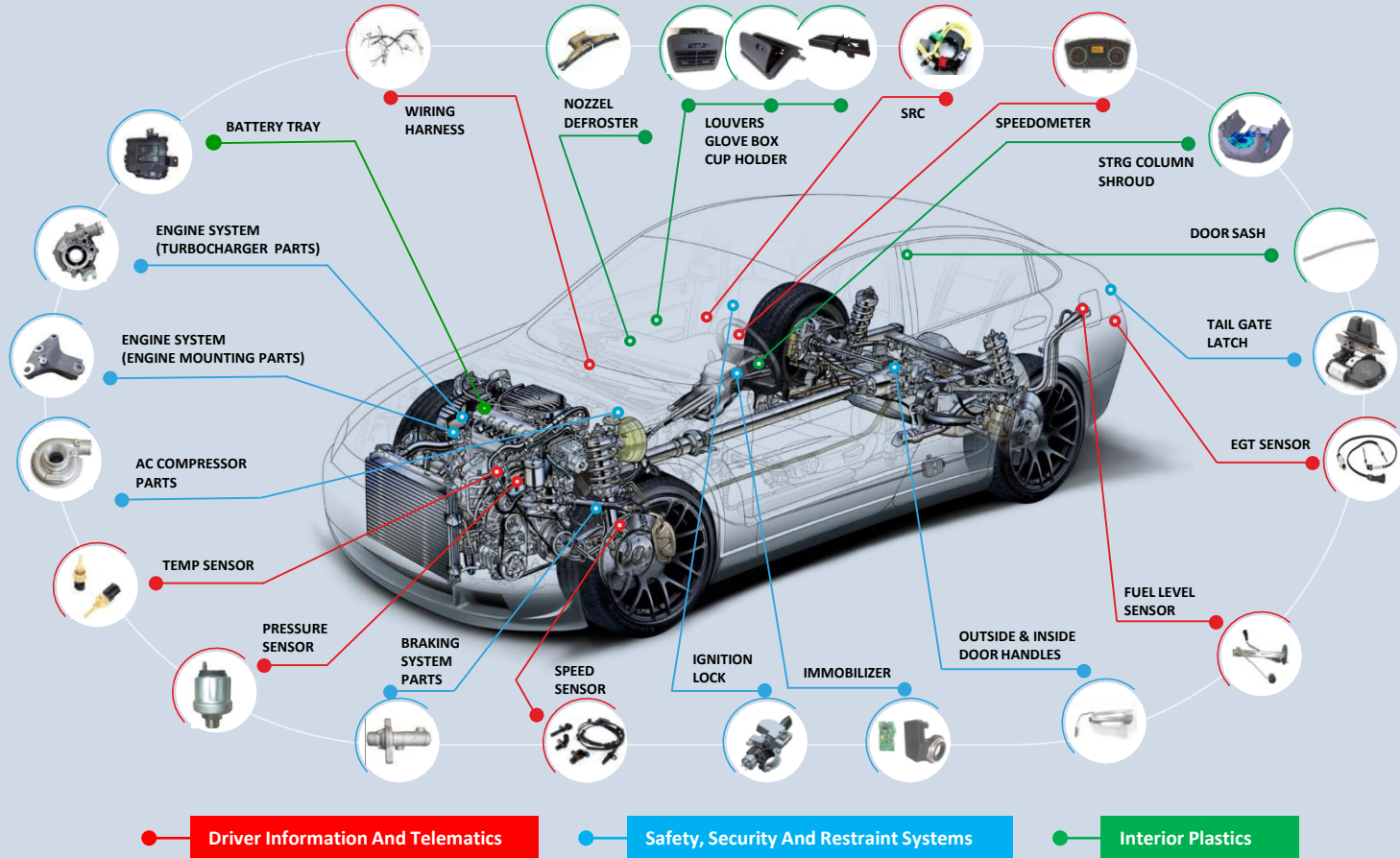
Passenger Vehicles

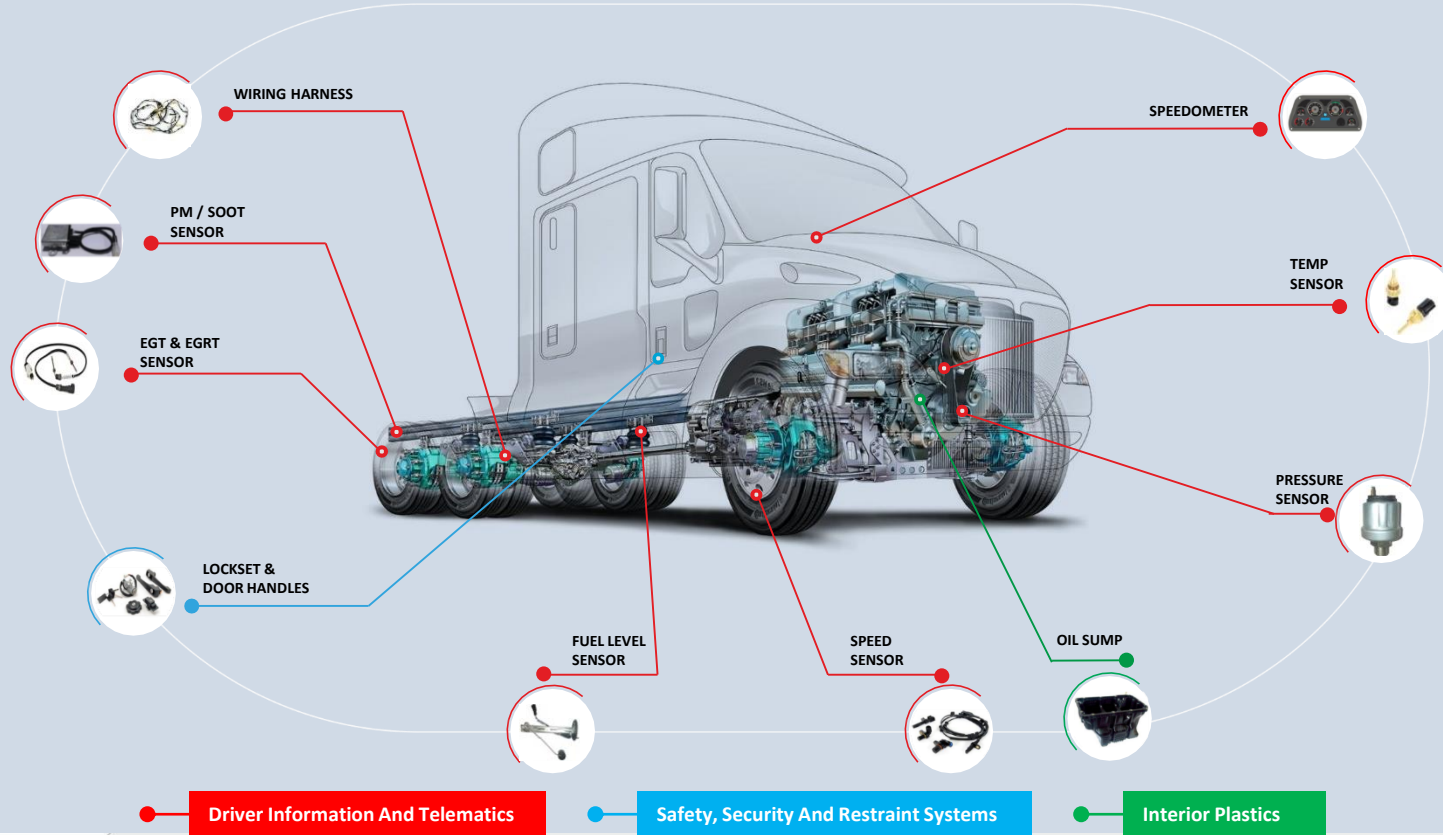


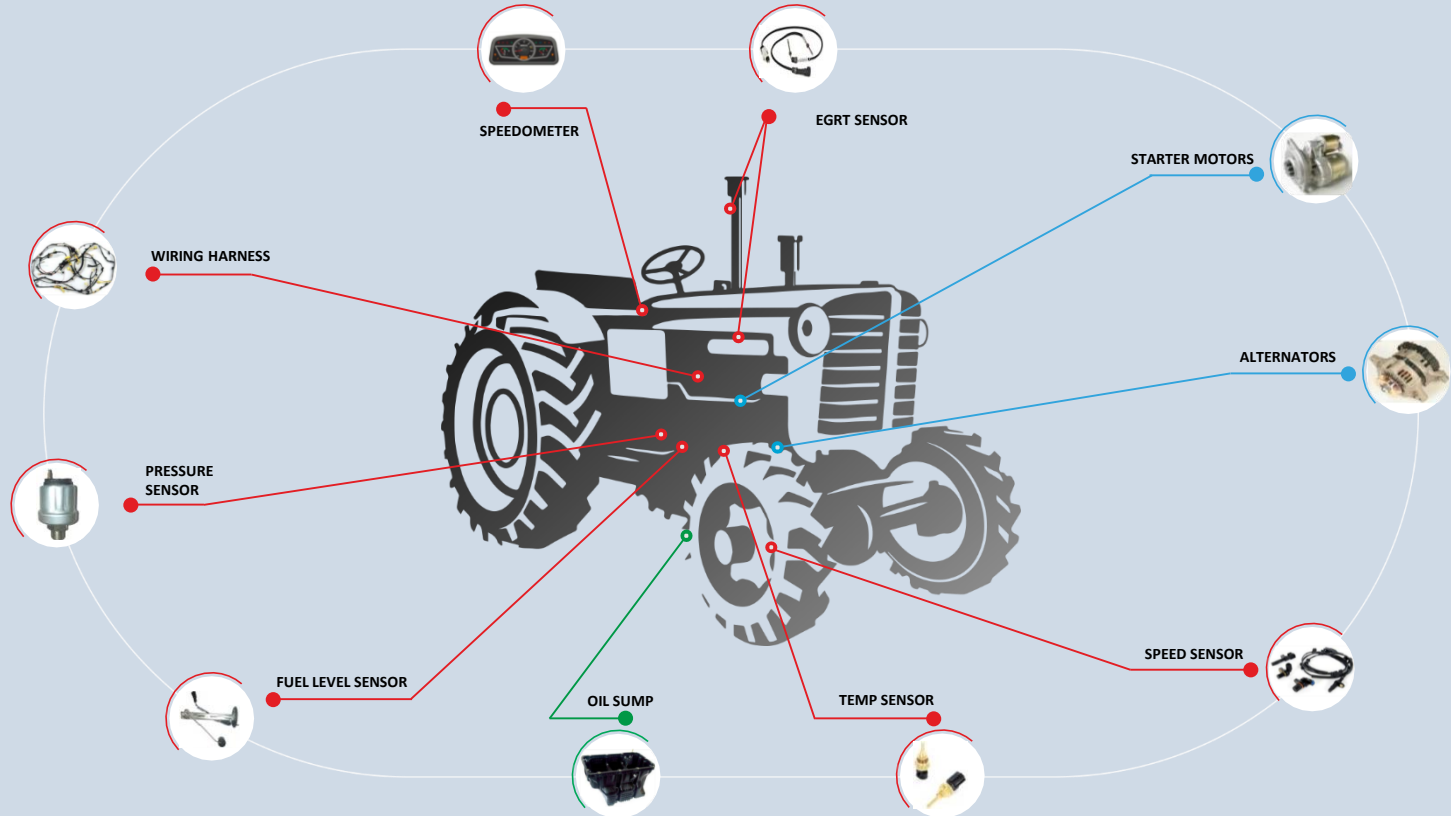
Other Market



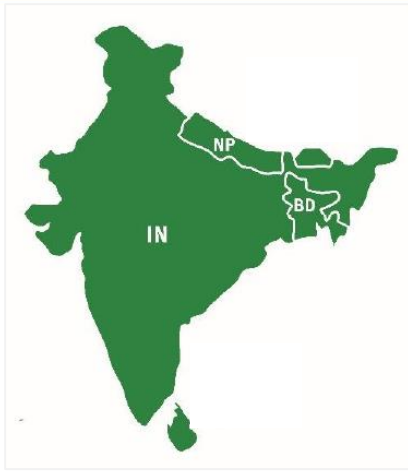








● **Driver Information And Telematics** ● **Safety, Security And Restraint Systems** ● **Interior Plastics**



HQ : Noida

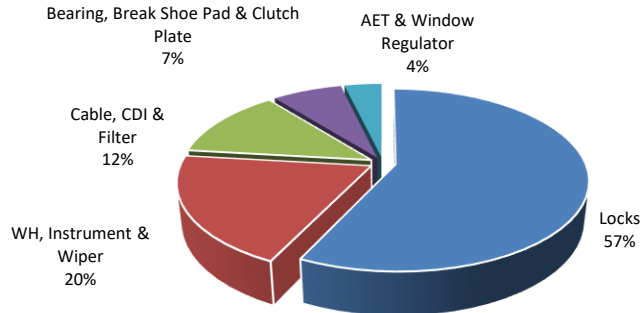
Regional Offices : Mumbai, Chennai, Kolkata & Noida

Team Strength : 200 + employees

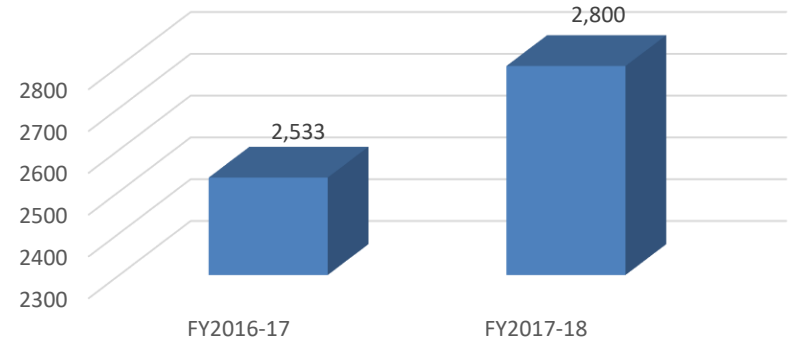
Distribution : 500 + Business Partners

Spread : PAN India presence

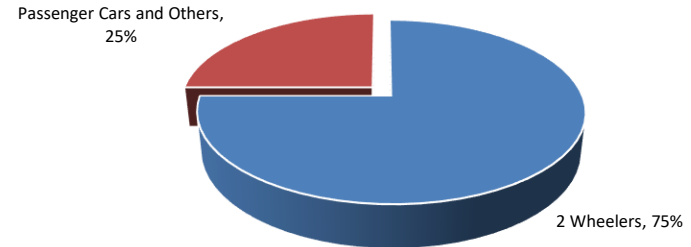
Sales by Product Range



Sales Trend (Rs. mn)



Sales by Segment



Group Businesses of Minda Corporation

Minda Corp (Consolidated)

Minda Management Services Limited (Corporate)

Safety Security and Restraint system

- Minda Corporation Ltd (Standalone) – Security Division, Die Casting Division & SMIT
- Minda VAST Access Systems Pvt. Ltd (50%)
- PT Minda Automotive Indonesia
- Minda Vietnam Automotive Co. Ltd
- Minda Autoelektrik Ltd

Driver Information and Telematics System

- Minda SAI Ltd.
- Minda Stoneridge Instruments Ltd (51%)
- Furukawa Minda Electric Pvt. Ltd (25%)
- El Labs India Pvt Ltd

Interior System

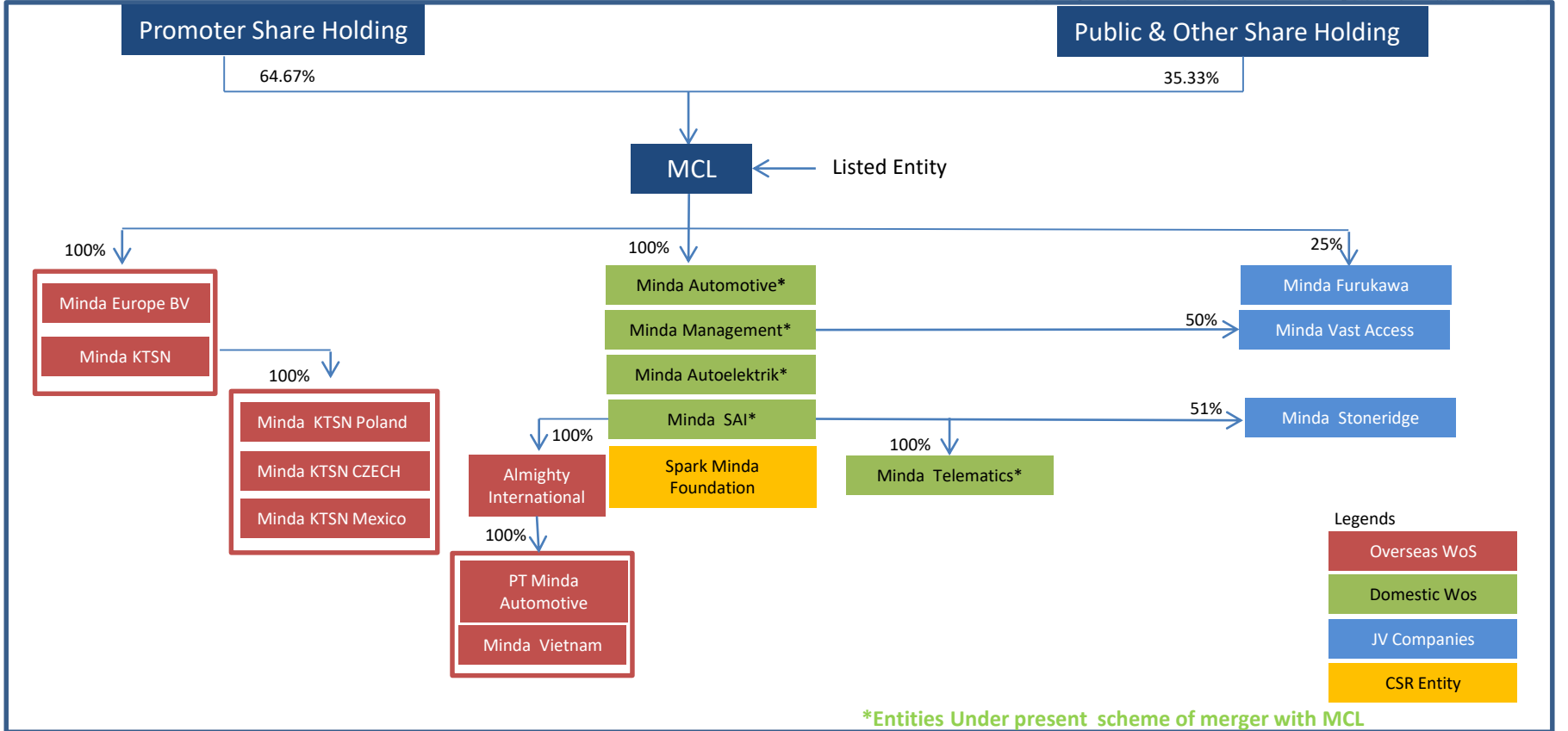
- Minda KTSN Plastic Solution GmbH & Co. KG
- Minda KTSN Plastic & Tooling Solutions Sp Zo.o
- Minda KTSN Plastic Solutions s.r.o.
- Minda KTSN Plastic Solutions Mexico, S. de R.L. de C.V.

After Market

- Minda Automotive Solutions Ltd

	Safety, Security And Restraint System	Driver Information and Telematics System	Interior System
% of total Revenue(9M FY19)	45.9%	33.2%	20.8%

Current Group Structure



Legends

Overseas WoS
Domestic WoS
JV Companies
CSR Entity

*Entities Under present scheme of merger with MCL

Manufacturing facilities strategically located globally providing support to OEMs



- Manufacturing Facilities
- Proposed Facility
- Offices

Major automotive clusters in India Upcoming major automotive cluster in India

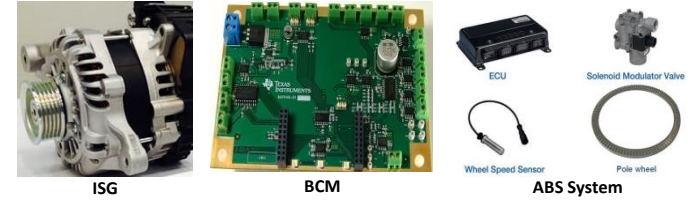
Manufacturing Facilities	Safety and Security System	Driver Information and Telematics System	Interior System
Total – 34 Plants	15	15	4

1

Increased electronic content per vehicle and technological advanced products in non legacy product business:

EGT/EGRT Sensors, Connected Cars / Connected Mobility / Telematics, PM Sensors / Soot, Control Cables, RPAS

EFI/EMS Systems, ABS and CBS, ISG Systems, Body Control Modules



2

Focus on new technologies in legacy products such as:

PEPS, Electronic Clusters, 2-Wheeler electronic locks (smart key), Bracket less Door Handles & Low Cost Immobilizer

LED Soft Touch, Power Lift Gate Mechanism, Mirror Replacement System, ADAS



3

Strong focus on: New Customer Additions, Unaddressed Vehicle Segment (eg Off-road vehicles), Emerging Future Segments (e.g. electric vehicles)

Steering Roll Connector (Air Bag), EV related product (DC-DC Converter)

Other EV Related Products / Solutions



Text in Green	Ready
Text in Grey	In Progress

Eminent and Experienced Board of Directors



Mr. Ashok Minda
Chairman and Group CEO



Mr. Sudhir Kashyap
Executive Director & CEO



Mr. R. Laxman
Director & Group President, Finance



Mr. Avinash P. Gandhi

On the Board of Lumax Industries, Indo Alusys, Hyundai Motors, EV Motors, Schaeffler India and QRG Enterprises



Mr. Rakesh Chopra

On the Board of GPR Enterprises, Kemptoy Cottages, Bharat Gears, Axles India and Cleantec Infra



Mr. Ashok Kumar Jha

On the Board of Setco Automotive, Great Eastern Energy Corporation, Nuziveedu Seeds & Xpro India



Ms. Pratima Ram

On the Board of Havells India, Suzlon Energy, Deccan Gold Mines Limited, SF Forge Limited

Thank You

This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Minda Corporation Limited (“Minda Corp” or the Company) future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Minda Corp undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.



ASHOK MINDA GROUP

Powered by Passion

MINDA CORPORATION LIMITED

(CIN: L74899DL1985PLC020401)

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