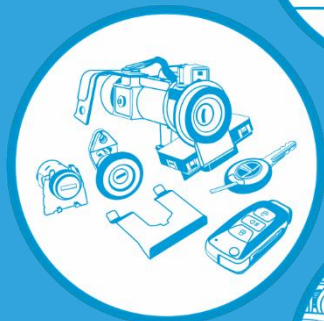
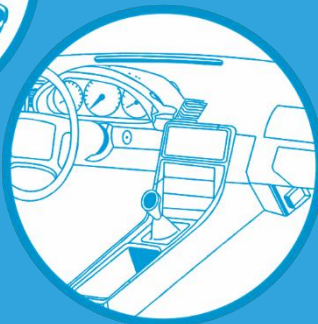




Driver Information
And Telematics System



Safety, Security And
Restraint System



Interior System

Minda Corporation Limited

(NSE: MINDACORP; BSE: 538962)

Investor Presentation

May 2018



Instrument Clusters



Sensors



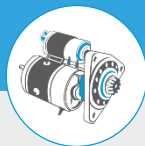
Wiring Harness



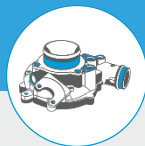
Locks



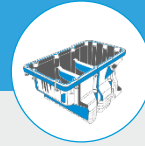
Door Handles



Starter Motors



Al & Zn Cutting Parts



Plastic Component

1. Quarterly Updates

- ❖ Company Snapshot
- ❖ Consolidated Performance
- ❖ Qualified Institutional Placement

2. Annexure A

3. Annexure B



Quarterly Updates

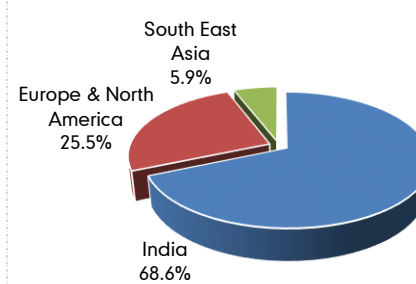
One of India's leading automotive component companies with global footprint

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

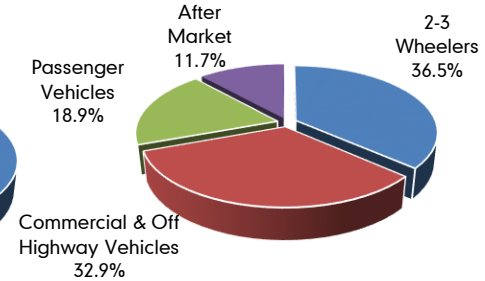
Revenue* (net of excise)	Rs. 25,934 mn (FY2018)
Business Verticals	<ul style="list-style-type: none"> - Safety, Security & Restraint System - Driver Information & Telematics System - Interior System
Key Customers	Ashok Leyland, Bajaj Auto, CNH, Hero Moto Corp, , Honda Motorcycle and Scooter India, Mahindra & 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 25 th May 2018)	Approx. Rs. 43,000 mn

Revenue Breakdown*

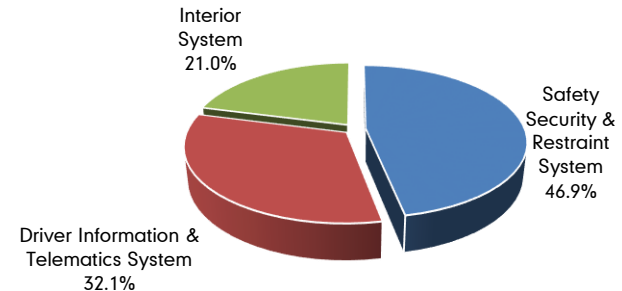
By Geography



By End Market



By Business Verticals



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%)
- Minda Furukawa Electric Pvt. Ltd (51%)
- 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

46.9%

32.1%

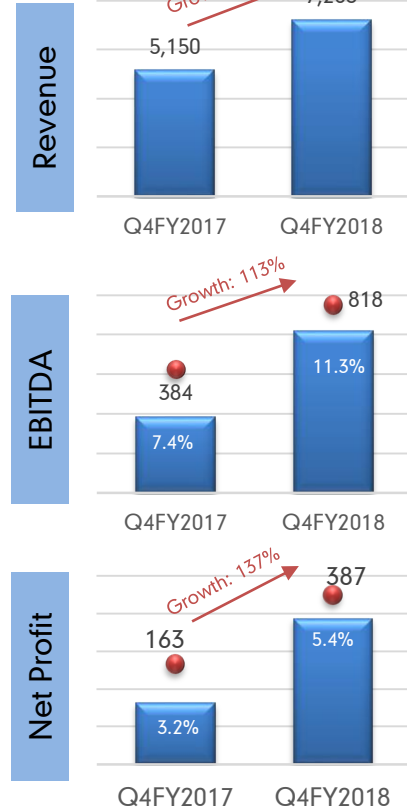
21.0%

(Rs. Million)	Q4		Q3	Full Year	
	FY2018	FY2017	FY2018	FY2018	FY2017
Operating Revenue (net of excise)	7,205	5,150	6,362	25,934	20,598
Operating Revenue Growth (%)		39.9%	13.3%		25.9%
Other Income	88	102	28	162	405
EBITDA	818	384	717	2,729	1,887
<i>Margin (%)</i>	11.3%	7.4%	11.3%	10.5%	9.2%
Profit Before Tax (PBT)	558	185	500	1,913	1,309
<i>Margin (%)</i>	7.7%	3.6%	7.9%	7.4%	6.4%
Profit After Tax (PAT)	387	163	379	1,417	1,021
<i>Margin (%)</i>	5.4%	3.2%	6.0%	5.5%	5.0%

Notes:

- All margins are based on Operating Revenue
- The Company had adopted IND-AS w.e.f. April 01, 2017 and accordingly, results for the previous periods have been regrouped / reclassified

Commentary – Q4 FY2017-18 vs. Q4 FY2016-17



- Revenues increased by 39.9% y-o-y in Q4 FY2017-18 driven by growth across major businesses
- EBITDA margin increased by 390 bps
 - Better product mix
 - Savings in employee costs and other expenses
- Depreciation and amortization increased due to expansion projects
- Net Profit was Rs. 387 million; PAT margin of 5.4%
- The above Net Profit is after absorbing our share of losses from joint ventures of Rs. 47 mn
 - Including exceptional items and exchange loss of Rs. 80 million in one of the joint ventures
- On y-o-y basis, the Net Profit grew by 137% during the quarter

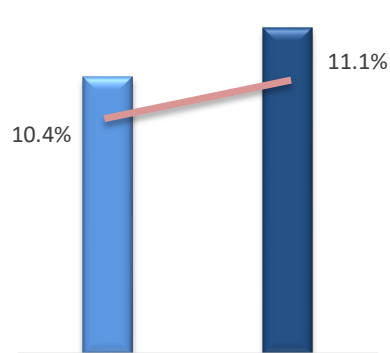
Consolidated Financial Performance: FY2017-18 vs FY2016-17

- Operating Revenue (net of excise) increased by 25.9% y-o-y to Rs. 25,934 million
- EBITDA margins increased to 10.5% in FY2018 from 9.2% in FY2017
 - EBITDA increased by 45% y-o-y to Rs. 2,729 million
- Net Profit margins increased to 5.5% in FY2018 from 5.0% in FY2017
 - Net Profit increased by 39% y-o-y to Rs. 1,417 million
- Net Debt / Net Worth of 0.94x

Other Significant Highlights

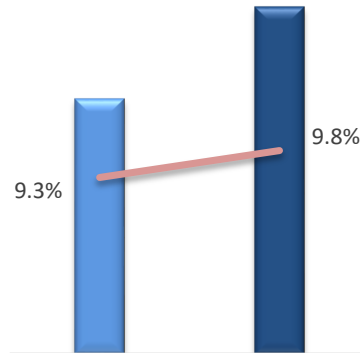
- The Board has recommended the total dividend of 30% including interim dividend of 12.5%
- Minda Corporation raised ~Rs. 310 Crore (~US\$ 45 mn) through Qualified Institutional Placement ('QIP') in May 2018
- India Ratings and Research (Ind-Ra) has revised Minda Corporation's Outlook to 'Positive' from 'Stable' while affirming the Long-Term Issuer Rating at 'IND A+'

Safety Security & Restraint System



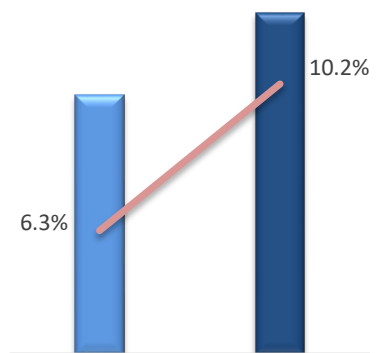
	FY17	FY18
Revenue	10,330	12,158
EBITDA Margin (%)	10.4%	11.1%

Driver Information & Telematics System



	FY17	FY18
Revenue	6,120	8,327
EBITDA Margin (%)	9.3%	9.8%

Interior System



	FY17	FY18
Revenue	4,148	5,449
EBITDA Margin (%)	6.3%	10.2%

Notes:

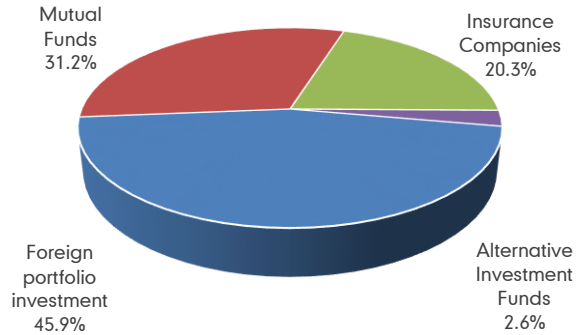
1. IND-AS are applicable to Minda Corporation from 1st April 2017 with transition date of 1st April 2016
2. Revenue is net of excise duty
3. The above are indicative figures
4. All figures in Rs. mn

Consolidated Leverage Position

Particulars (Rs. mn)	Mar 31 st , 2017	Mar 31 st , 2018
Net Worth	6,221	7,375
Long Term Borrowings	1,837	2,804
Short Term Borrowings	3,508	4,298
Total Debt	5,346	7,103
Less: Cash & Cash Equivalents	276	193
Net Debt	5,070	6,910
Net Debt / Net Worth	0.81x	0.94x

Rating Agencies	Instrument	Rating
India Ratings & Research	Term Loan	IND A+ / Positive
	(Fund-based and Non-fund-based) working capital limits	IND A+ / Positive / IND A1+
	Commercial paper	IND A1+
CRISIL	Long Term	CRISIL A / Stable
	Short Term	CRISIL A1

Qualified Institutional Placement (QIP) - Rs. 310 Crores in May 2018



Allocation Mix

Amount Raised ~ Rs. 310 Crores (~ US\$ 45 mn)

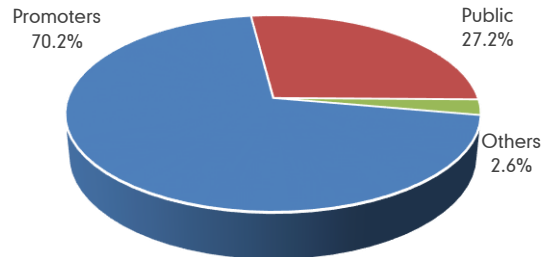
Issue Price Rs. 173.47 per equity share

Issue Dates

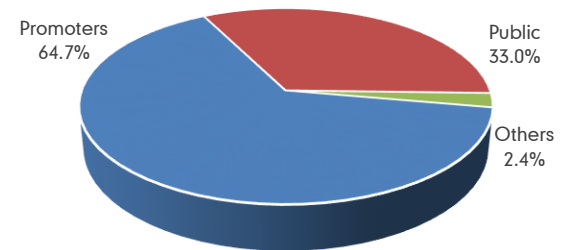
- Issue closed on 17 May 2018
- Shares allotted on 21 May 2018

Shareholding Pattern

Pre Issue

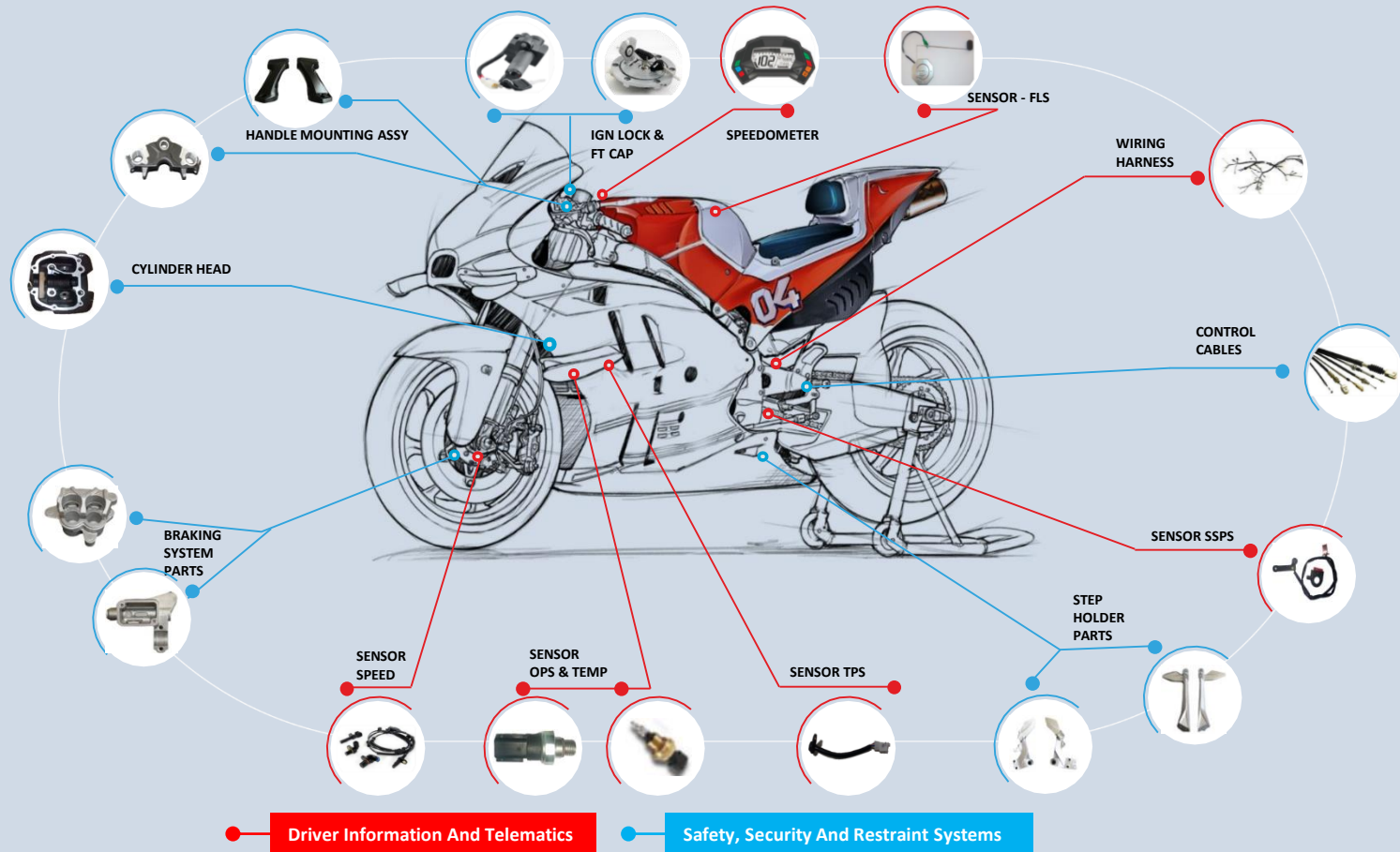


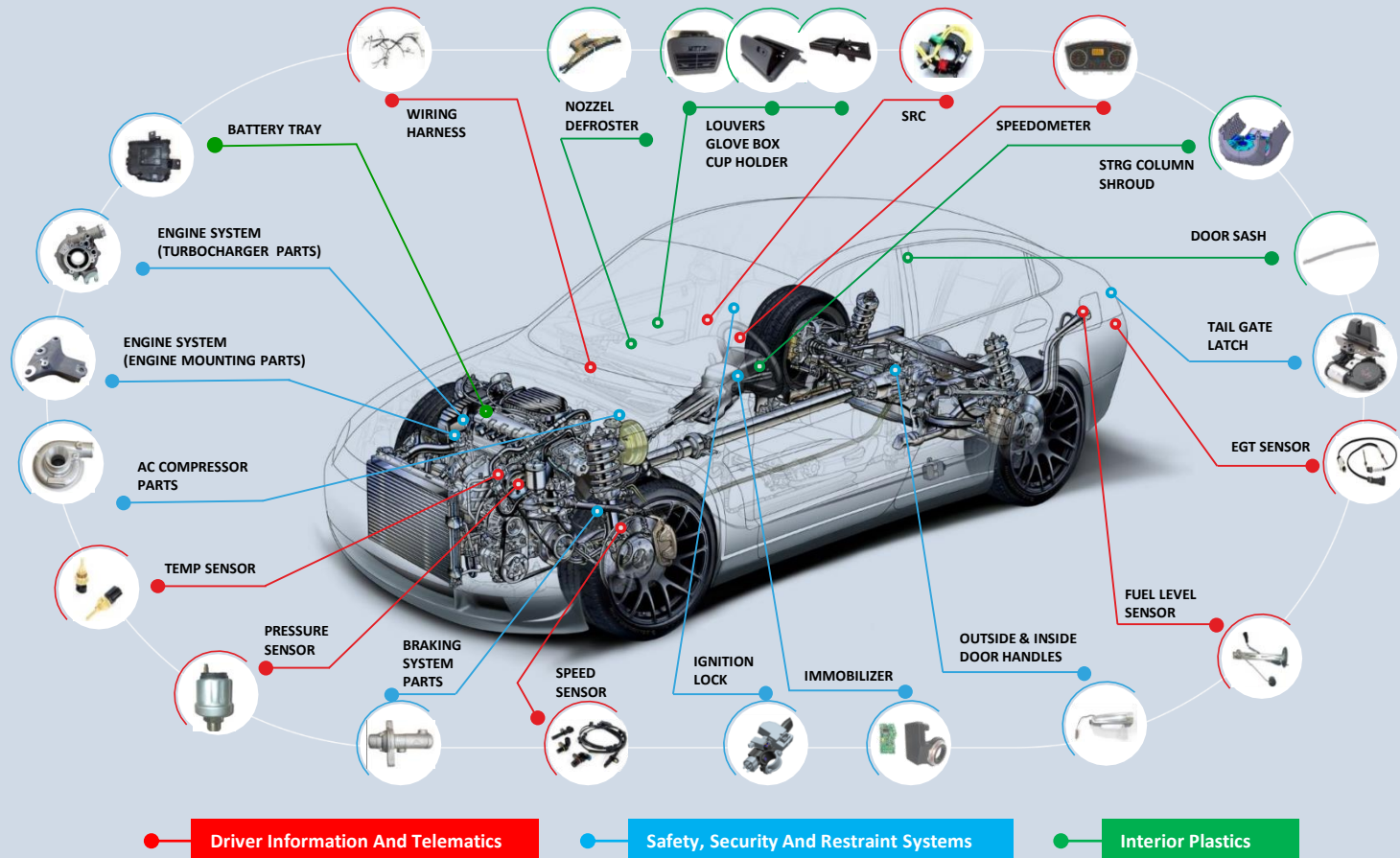
Post Issue



Annexure A

Product Portfolio – 2 Wheelers

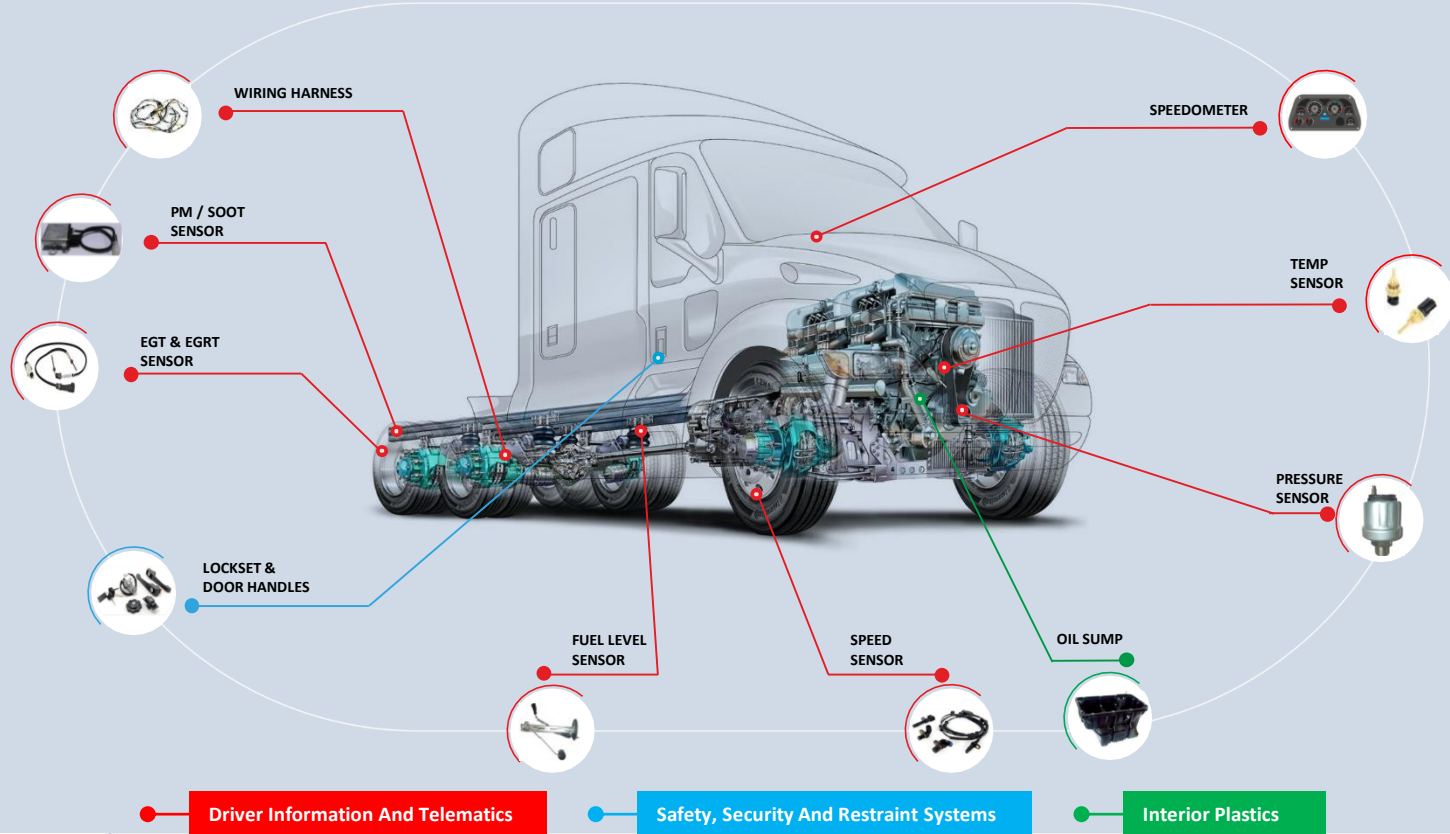


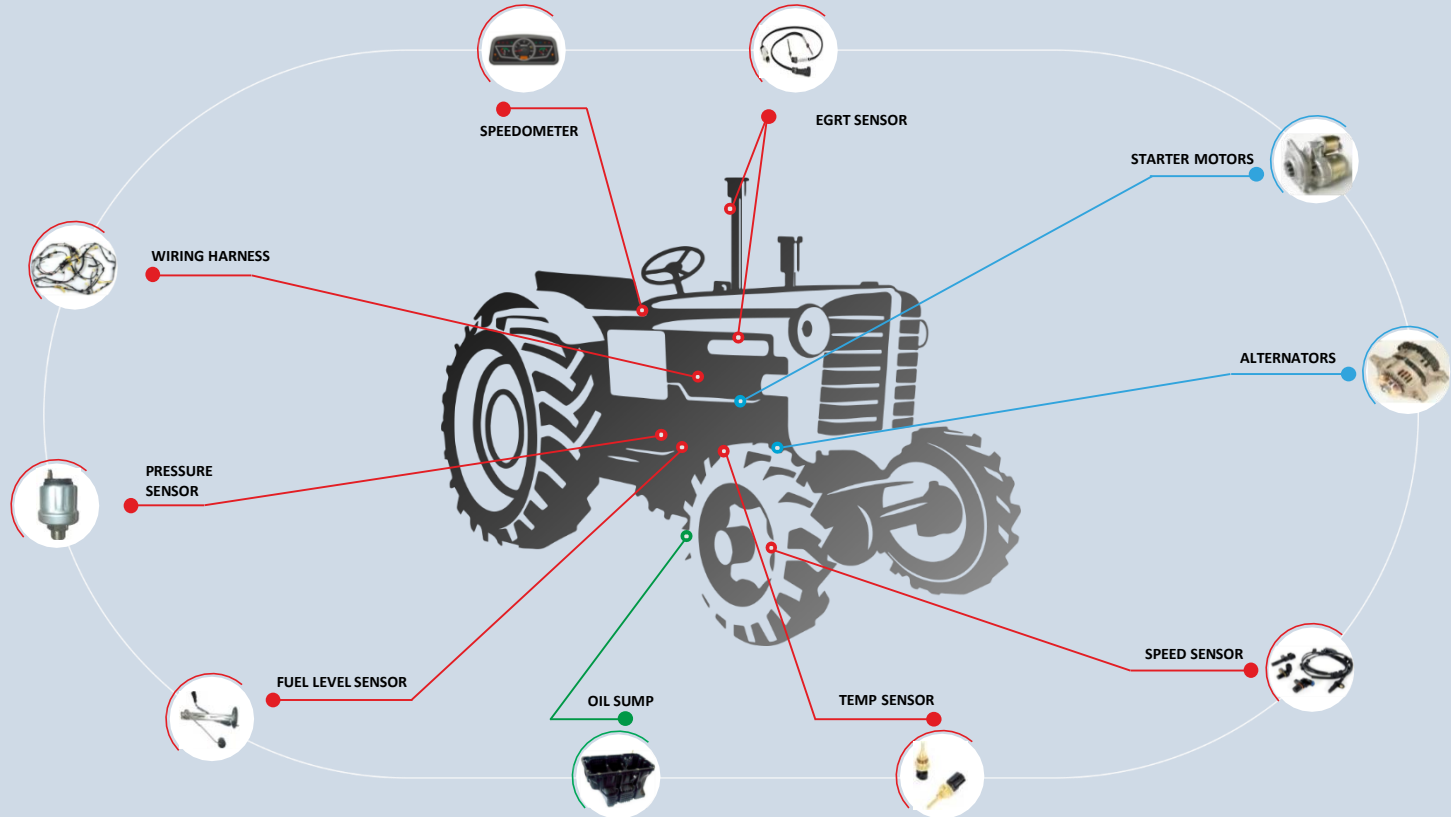


● Driver Information And Telematics

● Safety, Security And Restraint Systems

● Interior Plastics





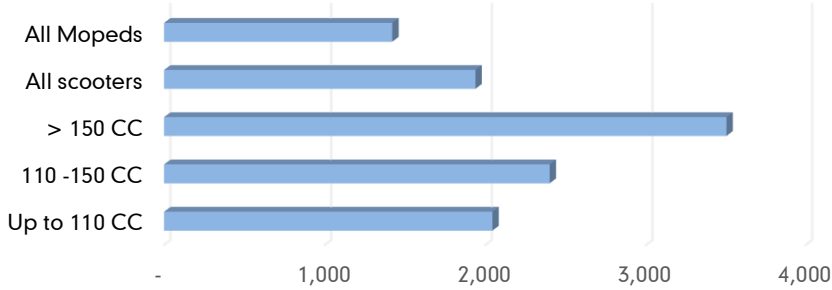
● Driver Information And Telematics

● Safety, Security And Restraint Systems

● Interior Plastics

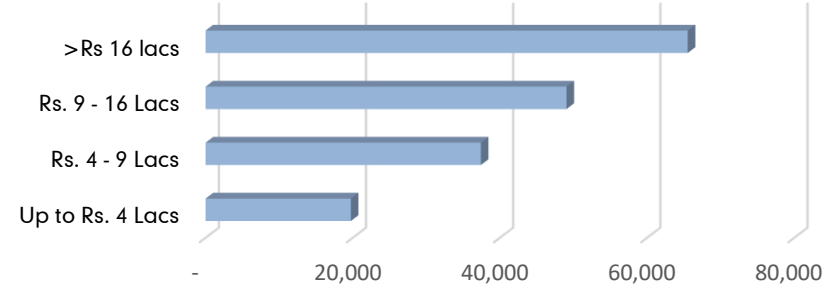
Content Per Vehicle (Values in INR)

2 Wheelers



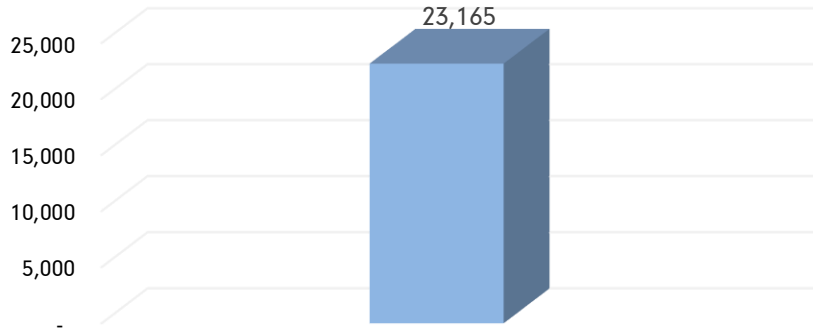
	Up to 110 CC	110 -150 CC	> 150 CC	All scooters	All Mopeds
Rs.	2,044	2,400	3,503	1,938	1,420

Passenger Vehicles

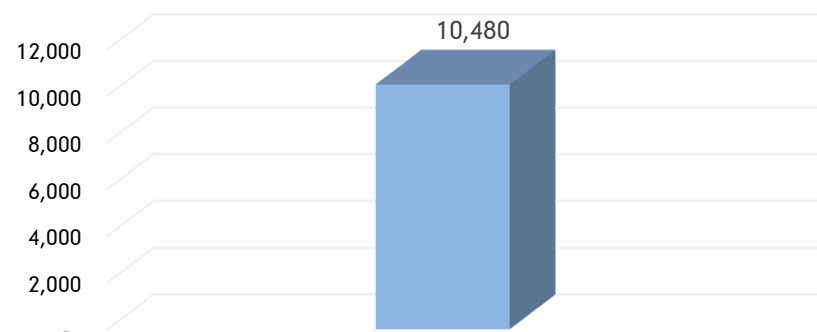


	Up to Rs. 4 Lacs	Rs. 4 - 9 Lacs	Rs. 9 - 16 Lacs	>Rs 16 lacs
Rs.	19,743	37,414	49,053	65,528

Commercial Vehicles

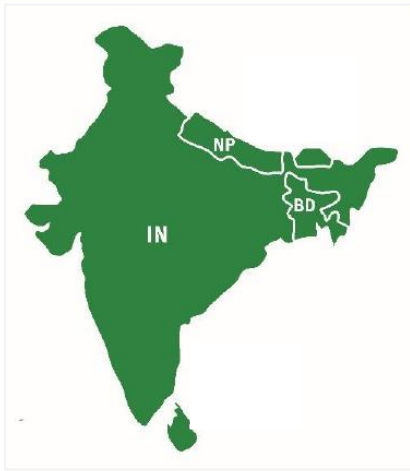


Tractors



Evolution of EV's, Technology, Regulatory Frame work

Business Group	Domain	Segment	S.no	Products	Powertrain Technology Respect		
					ICE: BSVI	Hybrid	Full EV
					Apr-20	2022-25	2025-30
Safety, Security and Restraint System	Security System	2W , 4W & Off Road	1	Ignition Lock and Lock set	✓	✓	✓
			2	Fuel Tank Cap	✓	✓	x
			3	Seat Lock, Magnetic Module, Mechanical Latch, Passive Antenna	✓	✓	✓
			4	Smart Key System, Key less Entry Systems, Electronic Steering Column Lock (ESCL)	✓	✓	✓
			5	Control Cables (2W)	✓	✓	✓
			6	Outer door, Inner door handles , Secondary Latches, Door Strikers	✓	✓	✓
			7	Standalone Immobilizer	✓	✓	✓
			8	Body Control Units (BCM), Gate way controllers, Multifunction ECU's	✓	✓	✓
	Die Casting	2W, 4W	9	Upper Bracket,Handle Holder, Handle mounting bracket, Technology - PDC	✓	✓	✓
			10	Tandem Master Cylinder, Caliper Body	✓	✓	✓
			11	Technology - LPDC, Technology - GDC	✓	✓	✓
			12	Compressor / Turbo charger Housing, Engine Mounting Brackets	✓	✓	x
	Starter/Alternator	Tractors	13	Starter Motor, Alternator	✓	✓	x
Driver Information and Telematics System	Instrument Cluster	2W, 3W & 4W	14	Mechanical/Analog Instrument Clusters	✓	✓	✓
			15	Digital / Electronic Clusters (4W)	✓	✓	✓
			16	Digital / Electronic Clusters (2W)	✓	✓	✓
			17	LCD / TFT type instrument clusters	✓	✓	✓
	Sensors	2W, 3W & 4W	18	Pressure, Position, Speed and Temp sensors	✓	✓	✓
			19	Particulate Matter (PM), Soot Sensors	✓	✓	x
			20	EGT / EGRT Sensors	✓	✓	x
	Wiring Harness	2W, 3W & 4W	21	Wiring harness (2W , 4W)	✓	✓	✓
			22	HV Power Distribution Unit (PDU)	NA	NA	NA
			23	Battery Cables (LV / HV)	✓	✓	✓
			24	Components (Connectors, Terminals)	✓	✓	✓
			25	SRC Connectors	✓	✓	✓
Telematics	4W, 3W & 2W	26	Intelligent Transport systems (ITS)	✓	✓	✓	
		27	Fleet Management Systems and solutions	✓	✓	✓	
		28	Telematics gate way controllers , AIS 140 devices	✓	✓	✓	
Interior Plastics	Interior plastic	4W	29	Glove box, Air vents, Louvers, Storage boxes, Ash tray, Cup holders	✓	✓	✓
			30	Crash relevant structural, Strengthening Parts & Light weighting	✓	✓	✓
			31	Oil Sump, Cylinder Head Covers, Noise Absorbers, Battery Tray	✓	✓	✓
			32	Instrument panel hoods, seating parts, ABCD trims, Back panel seats	✓	✓	✓



HQ : Noida

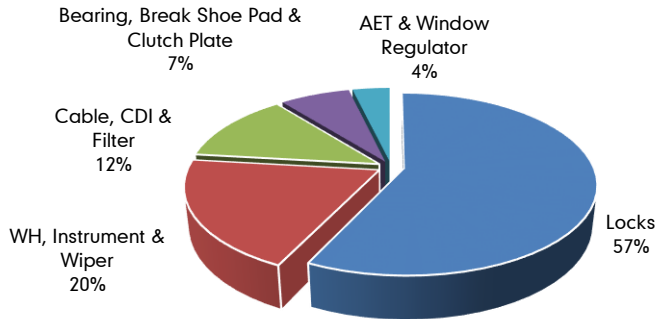
Regional Offices : Mumbai, Chennai, Kolkata & Noida

Team Strength : 200 + employees

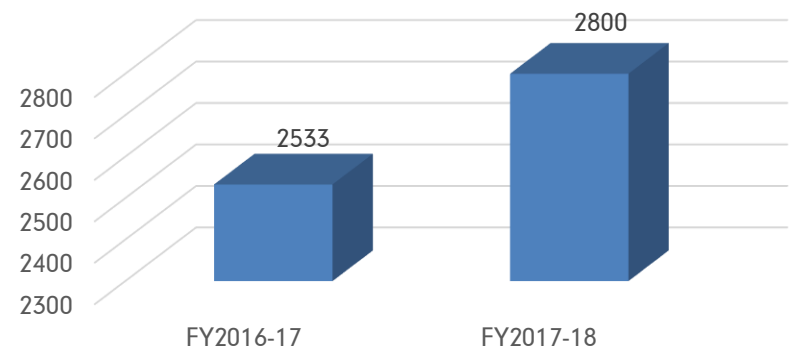
Distribution : 500 + Business Partners

Spread : PAN India presence

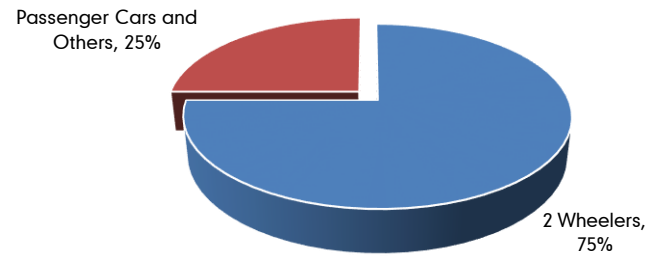
Sales by Product Range



Sales Trend (Rs. mn)

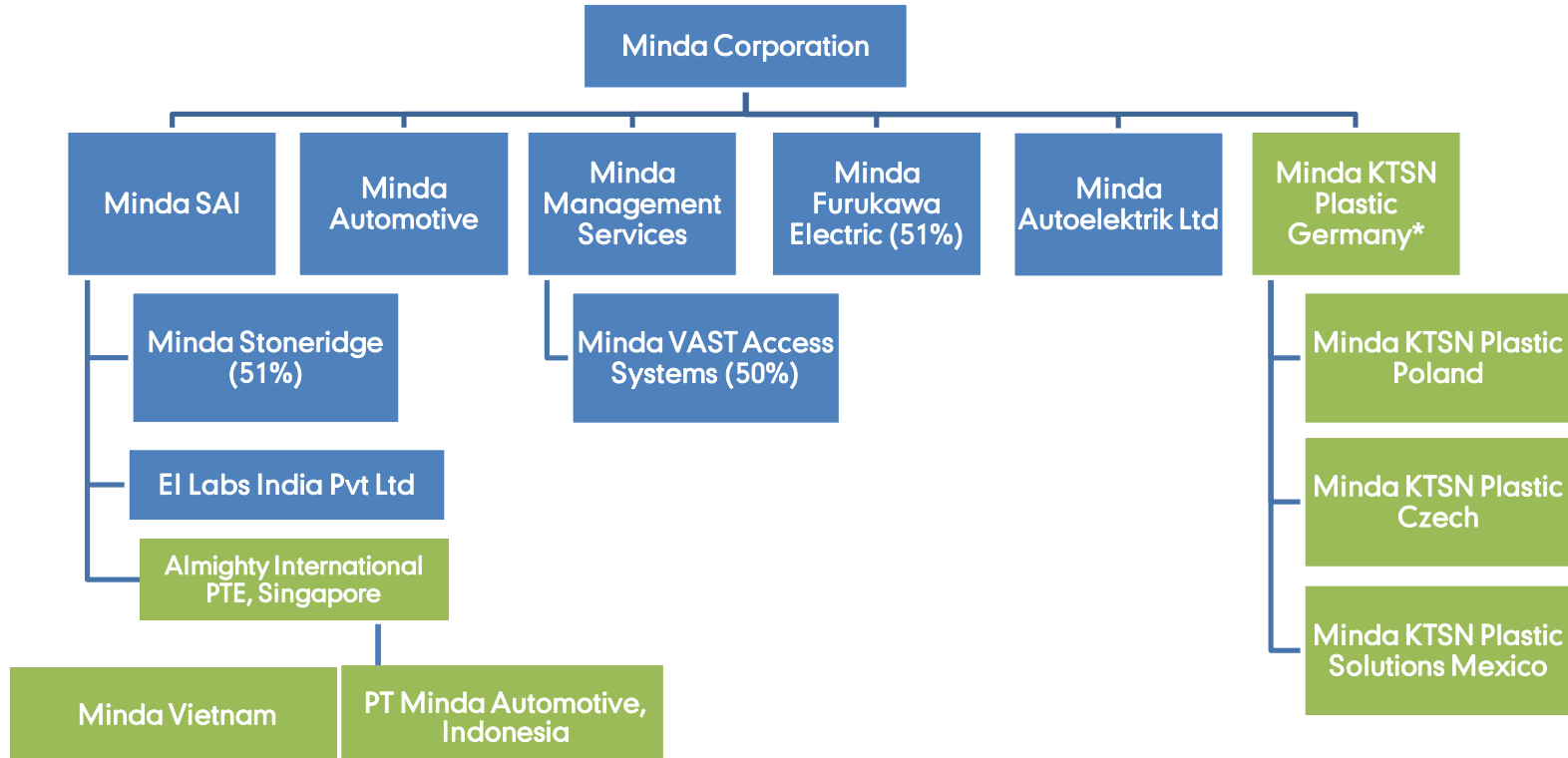


Sales by Segment




































Annexure B

Group Operating Structure



* Entered into a 50:50 Joint Venture in China
** 100% subsidiaries unless specified in parenthesis

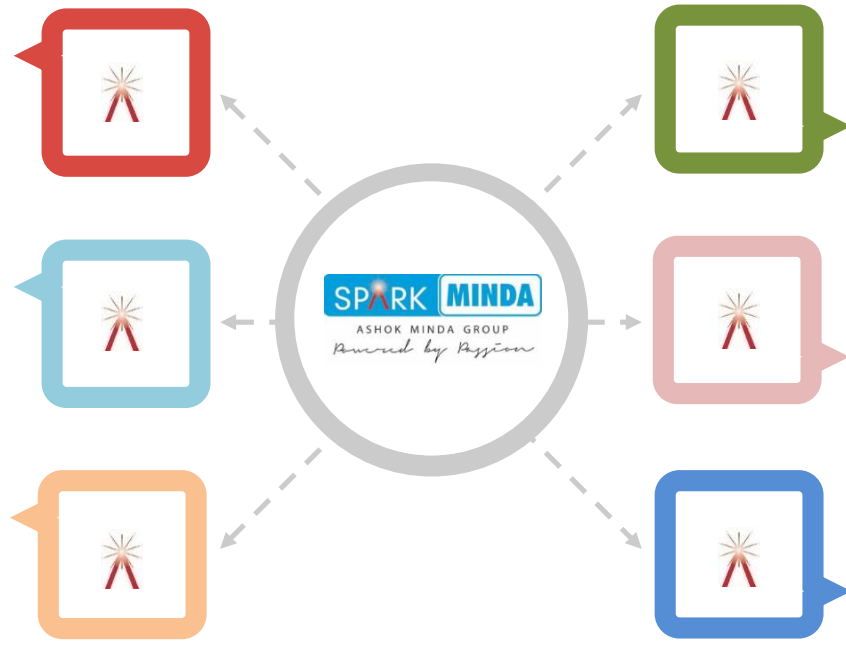
Diversified Product Portfolio

<p>Safety, Security and Restraint System</p>	 Ignition Switch Cum Steering Lock	 Smart Key System	 Mechantronics Handles	 Immobilizers System	 Aluminium High Pressure Die Casting	 Compressor Housing	 Starter Motor	 Alternator		
<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>	 Instrument Clusters	 Speedometer	 Wiring Harness	 Steering Roll Connector	 Junction Box	 Speed	 EGT & EGRT	 PM / SOOT Sensor	 ITS	 EKO
<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>										

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

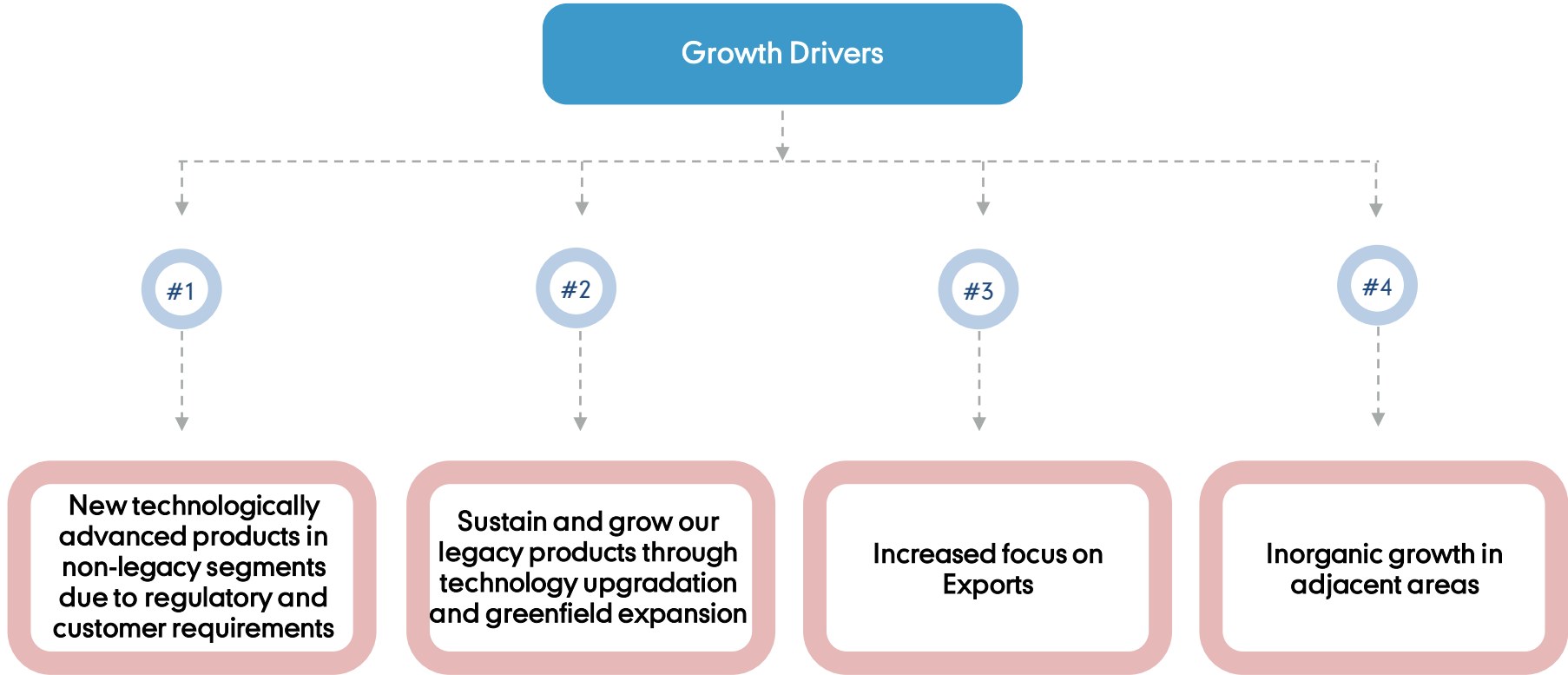
Manufacturing facilities strategically located globally providing support to OEMs



- 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



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

Senior Management Team



Ashok Minda
Chairman & Group CEO



N. K. Taneja
Group Chief Marketing
Officer



R. Laxman
Director and Group
President, Finance



Sudhir Kashyap
ED and CEO, Minda
Corporation



Sanjeev Saxena
CEO, Minda SAI and Minda
Stoneridge



Vinayak Hegde
MD, Minda KTSN Plastic
Solutions



Suresh D
CEO – SMIT
CTO – Spark Minda Group



Sanjay Aneja
CFO, Minda Corporation



Ajay Sancheti
Head - Group Legal and
Company Secretary



Uttar Pradesh (Kuleshara village)

Uttarakhand (Pantnagar)



Women Empowerment Program



Inauguration of Center for Empowerment for Divyangs Pune
(March 2018)

Eye Camp

Significant Awards



Won the 'Alliance Award' for achieving overall targets from **Eicher Engines** (April 2018)



Won the **Best Vendor Performance Award 2017**- from **PT. Suzuki Indomobil Motor** (April 2018)



Comprehensive Excellence Award presented by Managing Director/CEO of **Maruti Suzuki** 2016-17



Silver award for **Best in class Performance in Business Alignment;** Supplier Summit 2017 - **Ashok Leyland**



Conferred with **Best Kaizen Award** during the Annual Supplier Convention of **Honda Cars India** for the year 2017



Spark Minda Foundation wins **4th CSR Impact Award at India CSR Summit 2017**



PT Minda Indonesia: **Best Suzuki Vendor Performance** 2016 award



Spark Minda Foundation Received **Asia Corporate Excellence & Sustainability Award (ACES)**, 2016



Wins **Best New Product Development Award** by **Volvo Eicher Commercial Vehicles Limited (VECV)**, 2016



Bags **Bajaj Auto Limited Gold Quality Award** 2016



Won the "2015 - **GLOBAL AWARD**" for Excellence in Cost Innovation from **Yamaha Motor Co. Ltd., Japan**

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

Moved by Passion

MINDA CORPORATION LIMITED

(CIN: L74899DL1985PLC020401)

Corporate Office:

Plot No: 68, Echelon Institutional Area,
Sector - 32, Gurugram - 122001
Tel: +91 124 469 8400 • Fax: +91 124 469 8450

Registered Office:

A-15, Ashok Vihar, Phase – 1, Delhi – 110 052

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