

# Minda Corporation Limited

## Q1 FY2019-20 Results - Media Press Release

Minda Corporation delivered resilient performance in subdued economic environment with consolidated Revenue from operations of Rs. 7,083 mn and EBITDA margins of 9.5%

Gurugram, India, Aug 12, 2019 – Minda Corporation Limited (referred to as “Minda Corp” or the “Company”; NSE: MINDACORP, BSE: 538962), the flagship company of Spark Minda today announced its un-audited financial results for the quarter ended June 30, 2019.

### Performance Highlights

#### Consolidated Q1 FY2020 vs Q1 FY2019

- Operating Revenue at Rs. 7,083 million compared to Rs. 7,783 million
- EBITDA margins at 9.5 % in Q1 FY2020 as compared to 9.4% in Q1 FY2019
  - Absolute EBITDA at Rs. 670 million
- Net Profit margins at 3.0 % in Q1 FY2020 as compared to 4.6% in Q1 FY2019
  - Absolute Net Profit at Rs. 212 million

#### Other Significant Highlights

- Minda Corporation received NCLT order for merger of five domestic wholly owned subsidiary companies. Unified entity to benefit from efficiencies of scale along with simplification of corporate structure.

## Financial Highlights

(Rs. Million)	Consolidated		
	Q1		Q4
	FY2020	FY2019	FY2019
Operating Revenue	7,083	7,783	7,714
<i>Operating Revenue Growth</i>		<i>(9.0)%</i>	<i>(8.2)%</i>
Other Income	82	46	68
EBITDA	670	731	821
<i>Margin (%)</i>	9.5%	9.4%	10.6%
Profit Before Tax (PBT)*	329	507	581
<i>Margin (%)</i>	4.6%	6.5%	7.5%
Profit After Tax (PAT)*	212	363	419
<i>Margin (%)</i>	3.0%	4.6%	5.4%

\* EBITDA Margins are computed on Operating Revenue

### About Minda Corporation

Minda Corporation is one of the leading automotive component manufacturing companies in India with a pan-India presence and significant international footprint. The Company was incorporated in 1985. Minda Corporation is the flagship company of Spark Minda, which was part of the erstwhile Minda Group. The Company has a diversified product portfolio that encompasses Mechatronics; Information and Connected Systems and Plastic and Interior for auto OEMs. These products cater to 2/3 wheelers, passenger vehicles, commercial vehicles and after-market. The Company has 34 state of the art manufacturing facilities - India (28 plant & two offices), South-East Asia (2 plants & one representative office in Japan), Europe (3) and North America (1). The Company has a diversified customer base including Indian and global original equipment manufacturers and Tier-1 customers for various vehicle segments spread across Europe, North and South America, and Asia.

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For further information on Minda Corporation visit [www.minda.co.in](http://www.minda.co.in)

## Safe Harbour

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This release 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 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 Corporation undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.