

Minda Corporation Limited

Q3 FY2018-19 Results - Media Press Release

**Minda Corporation delivered strong Revenue Growth of 20.9%
Announces interim dividend of 12.5%**

Gurugram, India, February 7, 2019 – Minda Corporation Limited (referred to as “Minda Corp” or the “Company”; NSE: MINDACORP, BSE: 538962), the flagship company of Spark Minda, Ashok Minda Group, today announced its financial results for the third quarter ended December 31, 2018.

Consolidated Financial Performance – Q3 FY2019 Highlights

- Revenues (net of excise) increased by 20.9% y-o-y to Rs. 7,690 million
- EBITDA stood at Rs. 548 million, EBITDA margin of 7.1%
- Net Profit was Rs. 462 million, PAT margin of 5.9%
- Equity holding of Minda Furukawa Electric Pvt. Ltd (JVCO) has been restructured and equity stake of Minda Corp reduced from 51% to 25%
- The Company announced an interim dividend of 12.5% i.e. Rs.0.25 per share

Consolidated Financials

| (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> | 7.1% | 11.3% | 10.6% | 9.1% | 10.2% |
| Profit Before Tax (PBT)* | 617 | 500 | 656 | 1,780 | 1,355 |
| <i>Margin (%)</i> | 7.9% | 7.8% | 8.4% | 7.6% | 7.2% |
| Profit After Tax (PAT)* | 462 | 379 | 446 | 1,284 | 1,030 |
| <i>Margin (%)</i> | 5.9% | 5.9% | 5.7% | 5.5% | 5.5% |

*Q3 FY19 and 9M FY19 in PBT and PAT includes profit from 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 Venture

Minda Corporation Limited (CIN: L74899DL1985PLC020401)

Plot No: 404-405, 5th Floor, Udyog Vihar, Phase-III, Sector-20, Gurugram 122016 (India). Tel: +91-124-4698450, website: www.minda.com

Registered Office: A-15, Ashok Vihar, Phase – 1, New Delhi, 110 052 (India)

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, Ashok Minda Group, which was part of the erstwhile Minda Group. The Company has a diversified product portfolio that encompasses Safety, Security & Restraint Systems; Driver Information & Telematics Systems and Interior Systems 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.

Contact Details

| | |
|---|--|
| Ajay Sancheti <i>Minda Corporation</i> | +91 124 469 8400 asancheti@minda.co.in |
| Sanjay Sehgal <i>Adfactors PR</i> | +91 11 26930144 sanjay@adfactorspr.com |
| Ravi Gothwal / Vikas Luhach <i>Churchgate Partners</i> | +91 22 6169 5988 minda@churchgatepartners.com |

For further information on Minda Corporation visit www.minda.co.in

Safe Harbour

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.