

# Minda Corporation Limited

## Q1 FY2017-18 Results - Media Press Release

**Minda Corporation's Topline increased by 19% y-o-y in Q1 FY2017-18**

New Delhi, India, September 13, 2017 – Minda Corporation Limited (referred to as “Minda Corp” or the “Company”; NSE: MINDACORP, BSE: 538962), an auto ancillary company to major automotive companies in India, Minda Corp recorded topline growth of 19% y-o-y to Rs. 6,233 million

### Consolidated Performance Highlights: Q1 FY2017-18

- The Company has adopted Ind AS from 1st April 2017
- Total revenues from operations increased by 19.2% y-o-y to Rs. 6,233 million
- Q1 FY2017-18 EBITDA was Rs. 443 million; margins stood at 7.1%
- Net profit stood at Rs. 230 million, margins stood at 3.7%
- Minda KTSN (Interior System - Mexico) & Minda Corp (Die Casting - Pune) commenced commercial production in Q1 FY2017-18
- Acquired EI Labs India Pvt Ltd in September 2017 to enhance Group's expertise in connected mobility and IoT solutions

Commenting on the results, **Mr. Ashok Minda, Chairman and Group CEO** said:



*"I am pleased to share with you the Q1 FY2018 financial and operational performance. During the quarter, the revenues increased by 19% y-o-y. The growth in revenues was on account of significant increase in sales across business systems.*

*We continue to invest in our R&D facility at Pune towards technology and innovations. The recent acquisition of EI Labs will enable us to develop latest devices and solutions in the domain of automotive connected mobility management devices and solutions.*

*The Company commenced commercial production at its 3<sup>rd</sup> die casting plant in Pune and also commenced commercial operations at its new plastic interior facility in Mexico.*

*We firmly believe that the one off disruptions from GST and demonetisation are largely behind us and the festive season would continue to act as catalyst for growth in the near future."*

## Operational Highlights

- **Significant Orders Booked:**
  - **Safety, Security and Restraint System -**
    - Orders received for Die casting business for Exports to Europe for Compressor Housing (life time business order of approx Rs. 83 Cr)
    - Received orders for Lockset from Indian 2 Wheeler OEM for new model (life time business value of approx. Rs. 55 Cr)

- Received orders for Door Handles for new model from domestic OEM for SUVs (life time business order approx Rs. 10 Cr)
- Order received for Starter Motor for Exports to Europe (life time business order of approx. Rs. 8.5 Cr)
- **Driver Information and Telematics System –**
  - Orders received for Speedometer from global OEM for 2 Wheeler in India (life time business order of approx Rs. 170 Cr)
  - Received orders for Wiring Harness from domestic OEM for Trucks and Bus Division for various models (life time business order of approx Rs. 135 cr)
  - Received further orders in various products like Electronic Speedometer, Steering Roll Connector (SRC) and Fuel Level Sensor from domestic OEMs (aggregate approx life time business order worth Rs. 20 Cr)
- **Interior System**
  - Minda KTSN received orders for I– Panel Parts and Cup Holder from European OEM for new model (life time business order of approx Rs. 255 Cr)
  - Minda SAI received orders for Battery Tray, Sash Comp, Nozzel Defroster and Airvent from domestic OEMs for new model (life time business order approx. Rs. 50 Cr)

## Consolidated Financial Highlights

(Rs. Million)	Quarter		y-o-y Growth (%)
	Q1 FY2018	Q1 FY2017	
Revenue from Operations	6,233	5,228	19.2%
Operating EBITDA	443	488	(9.2)%
Margin (%)	7.1%	9.3%	
Net Profit	230	255	(9.8)%
Margin (%)	3.7%	4.9%	
Basic EPS (Rs)	1.10	1.22	

- The revenues increased by 19% y-o-y in the Q1 FY2017-18 on account of significant increase in sales across business systems.
- Q1 FY2017-18 EBITDA margins declined due to higher spend on R&D, GST impact on aftermarket business and currency fluctuations.
- Finance cost was higher on account of new investments towards expansion at Minda KTSN and MCL Die Casting plant.

## About Minda Corporation

Minda Corporation is a leading automotive component and flagship company of Spark Minda, Ashok Minda Group, which was founded in 1958 by Late Shri S. L. Minda. 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.

Strong customer base including key OEMs: Ashok Leyland, Bajaj, BMW, Daimler, Hero MotoCorp, Honda Motorcycle, Mahindra & Mahindra, Maruti Suzuki, Renault Nissan, Tata Motors, TVS Motors, Yamaha and VW Group.

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)

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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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