Growth Momentum Continues in FY16 with Consolidated PAT crossing Rs.100 Crs

Consolidated sales grew by 14% YoY to Rs.2,506 Cr

Consolidated EBITDA grew by 50% YoY to Rs. 244 Cr

Consolidated PAT after MI grew by 64% YoY to Rs.111 Cr

CONSOLIDATED FINANCIALS						
Particulars	Minda Industries Limited					
	Q4 (15-16)	Q4 (14-15)	YOY	2015-16	2014-15	YOY
Sales	710	539	*32%*	2,506	2,206	*14%*
EBITDA	83	39	*111%*	244	162	*50%*
Margin (%)	*11.71%*	*7.31%*		*9.75%*	*7.36%*	
PBDT	78	34	*130%*	219	137	*59%*
Margin (%)	*10.94%*	*6.25%*		*8.72%*	*6.23%*	
PBT*	50	16	*206%*	139	63	*121%*
Margin (%)	*7.00%*	*3.01%*		*5.53%*	*2.85%*	
PAT	43	15	*181%*	111	68	*64%*
PAT(%)	*6.00%*	*2.81%*		*4.43%*	*3.08%*	
EPS	*26.81*	*9.51*	*182%*	*69.97*	*42.76*	*64%*
ROCE%	*27.56%*	*11.17%*		*18.23%*	*15.14%*	
ROE%	*40.48%*	*17.88%*		*26.43%*	*18.61%*	

*PBT without Exceptional Items.

*PAT after Minority Interest.

New Delhi – May 21, 2016 – Minda Industries posted robust results for FY16, maintaining its growth momentum. The consolidated sales at Rs.2506 Cr for FY16 as against Rs. 2206 Cr in FY15 recording a growth of 14% YOY.

The company reported EBITDA of Rs. 244Cr, a growth of 50% year on year. EBITDA margin has expanded by 239 basis points to 9.75 % for FY16.

PBT (Before Exceptional item) for the consolidated entity grew to Rs. 139 Cr for FY16 as against Rs.63 Cr for FY15, growth of 121% year on year.

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Profit after Tax and Minority Interest increased by 64 % year on year from Rs. 68Cr in FY15 to Rs. 111 Cr in FY16. PAT after MI margin at 4.43% in FY16 from 3.08% in FY15, an expansion of 135 basis points during the year.

EPS for the company is at Rs. 69.9 per share during FY16 as compared to Rs.42.8 per share in FY15.

Consolidated ROCE has consistently improved from 6% in FY14 to 15% in FY15 to 18.2% in FY16. Consolidated ROE following similar path, has also improved from 2.3% in FY14 to 18.6% in FY15 to 26.4% in FY16.

This growth has been on account of strong performance of the standalone entity and backed by improved performance of its subsidiaries including turnaround of certain loss making subsidiaries. Group consolidation has also been an enable in achieving these number.

Dividend:

The board has recommended final dividend of Rs. 4per share, i.e., 40% on face value of Rs. 10 per equity share. Along with the interim dividend of Rs.3 per share, the total dividend for the year FY16 is Rs. 7 per share i.e., 70% on face value of Rs. 10 per share.

Business Update & FY 2016 in perspective:

- Under the Group Re-Aligning Program to consolidate product lines across UNO MINDA Group, company has increased stake in the following group companies:
    - Minda TG Rubber to 51%
    - Kosei Minda Aluminum Company to 30%
    - MJ Castings to 98%
    - PT Minda Asean Automotive (Indonesia) to 51%
    - SAM Global Pte Ltd, Singapore to 51%

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- Board of Minda industries has considered and approved a merger scheme as part of larger consolidation scheme.
    - The salient features of the scheme is
        - MJCL will be Merged with Minda Industries Limited
        - PTMA, Indonesia will become 100% subsidiary of Minda industries limited
        - MIVCL, Vietnam will become 100% subsidiary of Minda Industries limited
- Minda Acoustics has been awarded 100% SOB for new MSIL YSD Business. Business value at peak volumes would be around Rs.8 crores. New Honda Jazz, Brio also is key addition to our portfolio
- Minda Kosei Alloy wheel has been commissioned in Month of May and is supplying to two new model MSIL.
- Supplies started for HMSI – K 74 Project for switches , Horn and light
- Company acquired Global lighting business of Europe-based Rinder Group during the quarter, becoming one of the largest manufacturers in Automotive Lighting Segment.

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About Minda Industries Limited:

Minda industries Limited (MIL) is part of UNO MINDA. UNO MINDA is a technology leader in Auto Components Industry, is a leading supplier of proprietary automotive solutions to OEMs as Tier-1. It manufactures automobile components for Original Equipment Manufacturers (OEMs). It is today a INR **39** billion (US$ 624 million) Group and is rapidly expanding with increased market share in its product lines.

The Group is a global player in automotive sector with manufacturing facilities in Indonesia, Vietnam & Spain and Offices in Japan, Europe and China. It has 38 manufacturing plants in India and has JVs/Technical Agreements with world renowned manufactures in Japan, Italy and India. Its endeavor is to deliver high technology and quality products to its valued customers globally.

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For more information about the Group and its businesses, please visit website at http://www.mindagroup.com

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