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Minda Industries Limited

Cordially invites you to its

Earnings Call

To discuss operational and financial performance in
Q2 FY15 & H1 FY15

Day/Date: **Wednesday, November 12, 2014**
Time: **4.00pm.**

Access Numbers	
Primary Number:	**+91 22 3960 0711**
Secondary Number:	**+91 22 6746 8311**

Participants:

Mr. Sudhir Jain – Executive Director & Group CFO
Mr. Rajesh Rustagi – Manager – Strategy & Finance

We look forward to your participation

RSVP

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12/11/2014

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Consolidated revenue crosses Rs.1000 Crores in H1FY15

Standalone revenue grew by 25% to Rs. 652 Crores in H1 FY15

Standalone EBITDA grew by 88% to Rs. 55 Crores in H1 FY15

Standalone EBITDA Margin expanded by 282 bps to 8.4% in H1 FY15

Standalone Result Highlights:

Rs. Crores	Q2 FY15	Q2 FY14	YoY%	H1 FY15	H1 FY14	YoY%
Revenue	347	273	27%	652	522	25%
EBITDA	**27**	**16**	**73%**	**55**	**29**	**88%**
Margin%	***7.9%***	***5.8%***		***8.4%***	***5.6%***	
PAT	26	5	399%	38	9	330%
Margin%	*7.4%*	*1.9%*		*5.9%*	*1.7%*	
Earnings Per Share (Rs.)	16.10	3.21		24.04	5.56	

November 12, 2014, New Delhi:

Minda Industries Ltd, one of the leading Tier-1 suppliers of Auto Components to OEMs, announced its unaudited financial results for the quarter and half year ended September 30, 2014.

On Standalone basis, company registered revenues of Rs. 347 Crores in Q2 FY15, growth of 27% from Rs.273 Crores in Q2FY14. EBITDA of Rs.27 Crores, growth of 73% YoY from Rs.16 Crores in Q2 FY14. Margin expanded by 208 basis points, to margin of 7.9% from 5.8% in Q2 FY14. Profit after Tax grew by 399% YoY, to Rs. 26 Crores during Q2 FY15.

For H1 FY15, on a standalone level, company registered revenues of Rs.652 Crores, growth of 25% from Rs.522 Crores in H1FY14. EBITDA of Rs.55 Crores, growth of 88% YoY from Rs.29 Crores in H1FY14. Margin expanded by 282 basis points, to margin of 8.4% from 5.6% in Q2 FY14. Profit after Tax grew by 330% YoY, to Rs.38 Crores during H1 FY15, as against Rs. 9 Crores in H1FY14.

At Consolidated level, Company registered revenues of Rs.1,040 Crores in H1 FY15, growth of 34%, as against Rs. 774 Crores in H1 FY14.

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As on 30th September 2014, on consolidated level, company has net debt of Rs.296 Crores, with Net Debt : Equity ratio of 0.8.

Business Update:

The company has entered into JV agreement with Panasonic Corporation, incorporating "Panasonic Minda Storage Batteries India Private Limited (PMSBIN) to develop, manufacture and sell lead acid storage batteries. This company will address the growing market of lead acid storage batteries for 2W and 4W vehicles and UPS in India.

Panasonic Corporation will hold 60% of the equity share capital of the proposed JV company and remaining 40% will be held by Minda Industries Ltd.

The existing battery division of MIL, valued at Rs. 64 Crs, will be hived-off to PMSBIN.

Brownfield capacity for Switch division at Manesar, has become operational in month of September 2014.

Company has filed for 3 patents for a project under Offroad Switch division, wherein it has introduced illumination feature in an off-road vehicle first time in India.

Clarton Horn, wholly owned subsidiary of Minda Industries, received "Best Plant" award from PSA Peugeot Citroen.

This quarter, company inaugurated its 4th centre of Samarth Jyoti, a CSR initiative of UNO MINDA Group, where it works towards building skill & competency among the less privileged sections of the society.

Commenting on the financial performance of H1 FY15, Mr. Sudhir Jain, Group Chief Financial Officer, Minda Industries Ltd said, "We are happy with the current quarter performance of the company. Our subsidiaries which were dragging the overall performance are showing definitive signs of turnaround. We believe with macro sentiments improving, the company is at the right place to capitalize on the opportunity. And going ahead we will continue to work towards improving our performance even further."

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About Minda Industries Ltd

Minda Industries Ltd., part of UNO Minda Group, is one of the leading players in Auto Components Industry, with a wide product portfolio. It is among the world's largest manufacturers of 2/3 wheeler switches and horns.

It supplies to leading OEM players & caters to the replacement market across the globe, with presence across 11 countries. It has 23 manufacturing facilities in 14 locations in India.

For more information, please visit **www.mindagroup.com**

Note to Editors: This document may contain forward-looking statements about Minda Industries Ltd & its subsidiaries, which are based on the beliefs, opinions and expectations of the company's management as the date of this press release and the companies do not assume any obligation to update their forward looking statements if those beliefs, opinions, expectations, or other circumstances should change, These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.

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