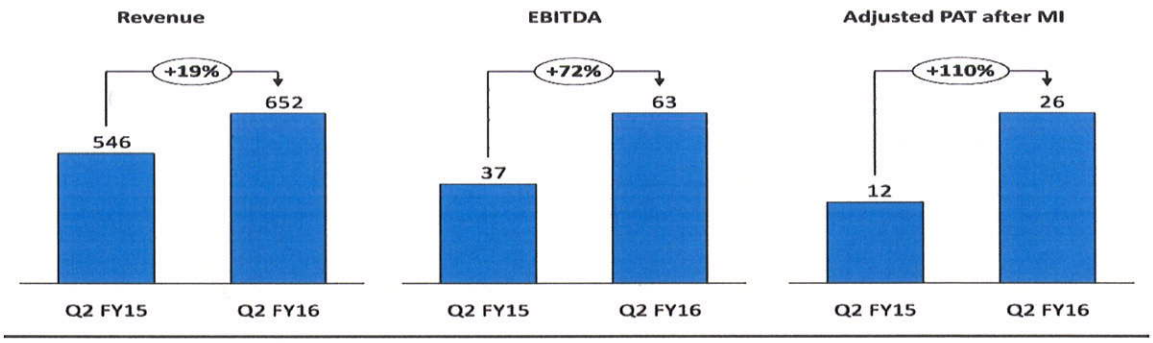
Earnings Release

Minda Industries Limited

Strong Growth in Profitability in Q2 FY16

Consolidated Numbers (₹. Cr):



**PAT excluding for tax adjusted exceptional item*

New Delhi – November 03, 2015–Minda Industries posted strong results for Q2 FY2015-16. The consolidated revenue at ₹652Cr for Q2 FY15-16 as against consolidated revenues of ₹ 546 Cr reported for Q2 FY14-15 recording a growth of 19%YOY.

The company reported strong EBITDA of ₹63Cr, a growth of 72% year on year. EBITDA margin has expanded by 294 basis points to 9.7% for Q2FY15-16.

PBT (Before Exceptional item) for the consolidated entity grew to ₹35 Cr for Q2 2015-16 as against ₹15 Cr for Q2 FY14-15, growth of 136% year on year

Profit After Tax and Minority Interest, after excluding tax-adjusted exceptional items, increased by 110% year on year to Rs. 26 Cr in Q2 FY16. Adjusted PAT after MI margin at 4.0% in Q2 FY16 from 2.3% in Q2 FY15.

During H1 FY16, company registered consolidated revenue of Rs. 1,184 Cr, growth of 14% year on year. EBITDA grew to Rs. 97 Cr from Rs. 75 Cr in H1 FY15, growth of 30% year on year.

PBT (Before Exceptional item) for the consolidated entity grew to ₹51 Cr for H1 2015-16 as against ₹ 29 Cr during H1 FY14-15, growth of 76% year on year.

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Profit after Tax and Minority Interest, after excluding tax-adjusted exceptional items, increased by 54% year on year to Rs. 40 Cr in H1 FY16. Adjusted PAT after MI margin at 3.4% in H1 FY16 from 2.5% in H1 FY15.

Business Update & FY 2016 in perspective:

- Clarton Horn, Operations have started at the new facility at Mexico (on CKD Basis) from September onwards. The actual production will start from April 2016.
- PTMA has received new orders for automotive lighting components from Suzuki. Peak revenue is expected to be ~ Rs.23 Cr.
- MIL Acoustics Division has received export order from Renault (for Brazil) and New Orders from MSIL and Tata motors (Domestic Business)
- Minda Kosei Alloy Wheel Pvt Limited, has recorded its first sales in month of October, 2015
- MJCL has received new business from Wabco. Supplies expected by Q4 FY2015-16

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About Minda Industries Limited:

Minda industries Limited (MIL) is the flagship company of UNO MINDA. UNO MINDA is a technology leader in Auto Components Industry and a leading Tier 1 supplier of proprietary automotive solutions to OEM's. 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, Mexico and Offices in Japan, Europe and China. It has 36 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 athttp://www.mindagroup.com

For further information on earnings please contact	
Tripurari Kumar *DGM – Finance* *Minda Industries Ltd* *tripurarik@mindagroup.com* *Tel No: +91 124 2290427*	*Sanjita Ghosh* *Strategic Growth Advisors Pvt Ltd.* *CIN No: U74140MH2010PTC204285* *Email id:gsanjita@sgapl.net* *Tel No: +91 77383 59389*

For Media Queries
Devika Gupta *Corporate Communications* *Minda Industries Ltd* *dgupta@mindagroup.com* *Tel No: +91 124 2290427*

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3/11/15