SPARK MINDA
ASHOK MINDA GROUP

Powered by Passion

Date: 08.08.2018

The Officer-In-Charge (Listing) Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Code: MINDACORP	Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962

Sub: Press Release for un-audited financial results for the quarter ended June 30, 2018

Dear Sir(s),

Please find enclosed herewith the press release for un-audited financial results for the quarter ended on June 30, 2018.

This is for your information and records please.

Thanking you,

For Minda Corporation Limited

Ajay Sancheti
Company Secretary
Membership No. F5605

Minda Corporation Limited
Delhi

SPARK MINDA
ASHOK MINDA GROUP
Powered by Passion

Minda Corporation Limited

Q1 FY2018-19 Results - Media Press Release

Minda Corporation achieved topline growth of 33.8% in Q1 FY2019

Gurugram, India, August 8, 2018 – 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 first quarter ended June 30, 2018.

Consolidated Financial Performance Highlights

Q1 FY2019 vs Q1 FY2018

- Operating Revenue (net of excise) increased by 33.8% y-o-y to Rs. 7,783 million
- EBITDA margins increased to 9.4% in Q1 FY2019 from 7.6% in Q1 FY2018
  - EBITDA increased by 65% y-o-y to Rs. 731 million
- Net Profit margins increased to 4.8% in Q1 FY2019 from 4.0% in Q1 FY2018
  - Net Profit increased by 63.5% y-o-y to Rs. 376 million
- CRISIL has upgraded Minda Corporation's rating on the long-term bank facilities to 'A+/Stable' from 'A/Stable', and has reaffirmed rating on the short-term facilities at 'A1'

Consolidated Financial Highlights

	Q1		*Q4*	Full Year	
(Rs. Million)	FY2019	FY2018	*FY2018*	FY2018	FY2017
Operating Revenue (net of excise)	7,783	5,817	7,205	25,934	20,598
Operating Revenue Growth (%)		*33.8%*	*8.0%*		*25.9%*
Other Income	46	25	88	163	405
EBITDA	731	443	818	2,729	1,887
Margin (%)	*9.4%*	*7.6%*	*11.4%*	*10.5%*	*9.2%*
Profit Before Tax (PBT)	507	290	558	1,913	1,309
Margin (%)	*6.5%*	*5.0%*	*7.7%*	*7.4%*	*6.4%*
Profit After Tax (PAT)	376	230	387	1,417	1,021
Margin (%)	*4.8%*	*4.0%*	*5.4%*	*5.5%*	*5.0%*

* All Margins are computed on Operating Revenue (net of excise)

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

Deepak Balwani
Minda Corporation
+91 98 1816 2214
deepak.balwani@minda.co.in

Sanjay Sehgal
Adfactors PR
+91 11 26930144
sanjay@adfactorspr.com

Ajay Tambhale/ Ravi Gothwal
Churchgate Partners
+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.