SP*RK MINDA

ASHOK MINDA GROUP

Received by Physical

November 11, 2017

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 the quarter ended September 30, 2017

Dear Sir(s),

Please find enclosed herewith the press release for the quarter ended on September 30, 2017.

This is for your information and records please.

Thanking you,
For Minda Corporation Limited

Ajay Sancheti
Company Secretary
Membership No. F5605

Encl:. as above

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Registered Office : A-15, Ashok Vihar, Phase-I, Delhi - 110052. Website: www.minda.co.in

Minda Corporation Limited

Q2 FY2017-18 Results - Media Press Release

Minda Corporation reported a strong EBITDA growth of 43.2% y-o-y in Q2 FY2017-18

New Delhi, India, November 11, 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, today announced its unaudited standalone and consolidated results for the second quarter and half year ended September 30, 2017.

Consolidated Performance Highlights: Q2 and H1 FY2017-18

- Q2 FY2017-18 Revenue increased by 10.9% y-o-y to Rs. 6,550 million (H1 FY2017-18 Revenue increased by 14.8% y-o-y to Rs. 12,783 million)
- Q2 FY2017-18 EBITDA increased by 43.2% y-o-y to Rs. 750 million; margins increased by ~260 bps to 11.5%
- Q2 FY2017-18 Net profit stood at Rs. 421 million; margins at 6.4%
- As at 30th Sept 2017, Net Debt / Net Worth was 0.99x and ROCE was 14.1%
- The Die Casting plant in Pune commenced commercial operations during the quarter

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

"During the previous quarter, we have seen a positive movement towards a more stabilised GST regime resulting in steady growth of business. The Company has reported an improved financial performance during the quarter as well as half year ended Sept 2017. During H1 FY2017-18, sales grew by 14.8% and EBITDA margins stood at 9.3%.

Other highlights of the quarter includes strong order wins. We received a total Rs. 1.2 billion of orders (lifetime value) across domestic businesses and exports. We continue our focussed investment approach towards new projects and R&D, thus making our business future ready"

Consolidated Financial Highlights

(Rs. Million)	Q2		*y-o-y Growth (%)*	Q1	*q-o-q Growth (%)*	Half Year Ended		*y-o-y Growth (%)*
	FY2018	FY2017		FY2018		FY2018	FY2017	
Revenue from Operations	6,550	5,908	*10.9%*	6,233	*5.1%*	12,783	11,137	*14.8%*
Other Income	22	82		25		47	111	
EBITDA	750	524	*43.2%*	443	*69.3%*	1,194	1,012	*18.0%*
Margin (%)	*11.5%*	*8.9%*		*7.1%*		*9.3%*	*9.1%*	
Profit Before Tax (PBT)	565	479	*17.9%*	290	*94.9%*	855	807	*5.9%*
Margin (%)	*8.6%*	*8.1%*		*4.6%*		*6.7%*	*7.2%*	
Profit After Tax (PAT)	421	390	*7.9%*	230	*82.7%*	651	645	*0.9%*
Margin (%)	*6.4%*	*6.6%*		*3.7%*		*5.1%*	*5.8%*	

- The revenues increased by 10.9% y-o-y in the quarter.
- EBITDA growth recorded at 43.2% y-o-y to Rs. 750 million in the quarter.
- Net profit stood at Rs. 421 million and margins stood at 6.4% for the quarter.
- Half year PAT margins are lower due to drop in other income.
- The Company had adopted IND-AS wef. April 01, 2017 and accordingly, results for the previous periods have been regrouped / reclassified

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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

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.