SPARK MINDA
ASHOK MINDA GROUP

Powered by Passion

May 28, 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 financial results for the quarter and year ended March 31, 2018

Dear Sir(s),

Please find enclosed herewith the press release for financial results for the quarter and year ended on March 31, 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

Minda Corporation Limited

Q4 FY2017-18 Results - Media Press Release

Minda Corporation continues its strong performance, delivers 113% growth in EBITDA

Total dividend recommended of 30%, including interim dividend of 12.5%

Gurugram, India, May 28, 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 fourth quarter and full year ended March 31, 2018.

Consolidated Performance Highlights

Q4 FY2018 vs Q4 FY2017

- Operating Revenue (net of excise) increased by 39.9% y-o-y to Rs. 7,205 million
- EBITDA margins increased to 11.3% in Q4 FY2018 from 7.4% in Q4 FY2017
  - EBITDA increased by 113% y-o-y to Rs. 818 million
- Net Profit margins increased to 5.4% in Q4 FY2018 from 3.2% in Q4 FY2017
  - Net Profit increased by 137% y-o-y to Rs. 387 million

FY2018 vs FY2017

- Operating Revenue (net of excise) increased by 25.9% y-o-y to Rs. 25,934 million
- EBITDA margins increased to 10.5% in FY2018 from 9.2% in FY2017
  - EBITDA increased by 45% y-o-y to Rs. 2,729 million
- Net Profit margins increased to 5.5% in FY2018 from 5.0% in FY2017
  - Net Profit increased by 39% y-o-y to Rs. 1,417 million
- Net Debt / Net Worth of 0.94x

Other Significant Highlights

- The Board has recommended the total dividend of 30% including interim dividend of 12.5%
- Minda Corporation raised ~Rs. 310 Crore (~US$ 45 mn) through Qualified Institutional Placement ('QIP')
- India Ratings and Research (Ind-Ra) has revised Minda Corporation's Outlook to 'Positive' from 'Stable' while affirming the Long-Term Issuer Rating at 'IND A+'

Consolidated Financial Highlights

(Rs. Million)	Q4		*Q3*	Full Year Ended	
	FY2018	FY2017	*FY2018*	FY2018	FY2017
Operating Revenue (net of excise)	7,205	5,150	6,362	25,934	20,598
Operating Revenue Growth (%)		*39.9%*	*13.3%*		*25.9%*
Other Income	88	102	28	162	405
EBITDA	818	384	717	2,729	1,887
Margin (%)	*11.3%*	*7.4%*	*11.3%*	*10.5%*	*9.2%*
Profit from operation before taxes	558	185	500	1,913	1,309
Margin (%)	*7.7%*	*3.6%*	*7.9%*	*7.4%*	*6.4%*
Profit After Tax (PAT)	387	163	379	1,417	1,021
Margin (%)	*5.4%*	*3.2%*	*6.0%*	*5.5%*	*5.0%*

* All Margins are computed on Operating Revenue

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.

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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.