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Date : 20/02/2017

BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.	National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
BSE Script: 532539	NSE Script: MINDAIND

Dear Sirs,

Subject: Intimation of Schedule of Analyst / Institutional Investor meetings under the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

Pursuant to the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we would like to inform you that the officials of the Company will be attending the following Conference of institutional investors.

Date	Organised by	Place
21-22 February 2017	Maybank KimEng	Singapore & Hong Kong

This is to further inform that the copy of Investor Update has been uploaded on the website of the Company www.unominda.com and is also available on the Stock Exchanges for your information and for the information of your members and the public at large.

This information is submitted to you pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Kindly note that changes may happen due to exigencies on the part of Host / Company.

Thanking you,

Yours faithfully,

For **MINDA INDUSTRIES LTD.****H.C. DHAMIJA**Vice President - Group Accounts,
Legal, Secretarial, Indirect Taxes &
Company Secretary



MINDA INDUSTRIES LIMITED

Investor Presentation February '17

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Company Overview

20+ years of relationship with OEMs

50+ OEMs served in India & Overseas

Strong network of more than 700
Business partners & 10,000 dealers

5 R&D Centres
Globally

Leading Player in Automotive
Switch, Horns, Lightings

More than 120+ product
patents registered

Partnered with 9 Global
Technology Players

More than 145+ design
registration

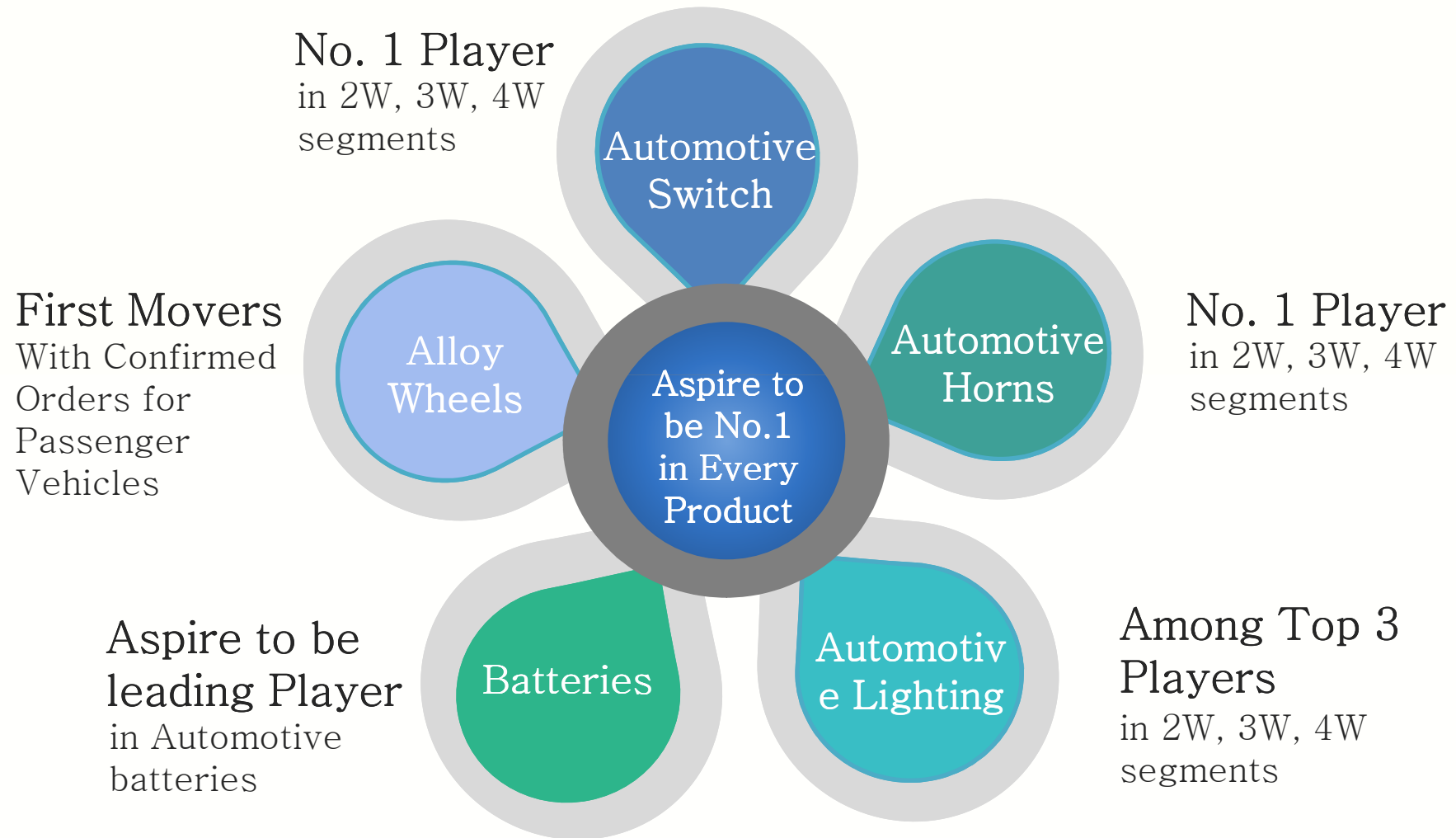
Global Presence across 3
Continents

Rich experience of 58
years in Automotive
Industry

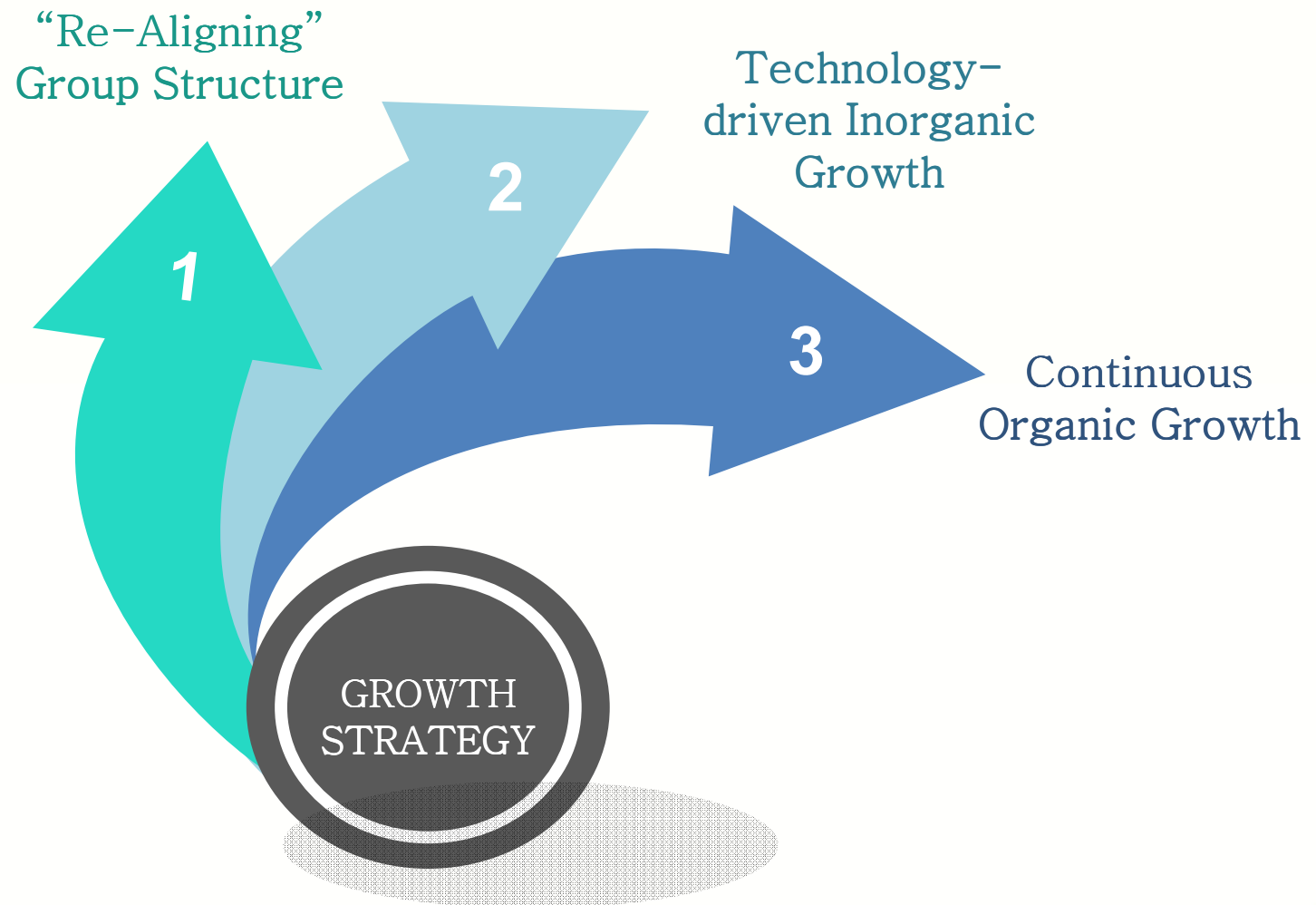
More than 20 different Products
manufactured

Operations spread across over 30 plants in
India

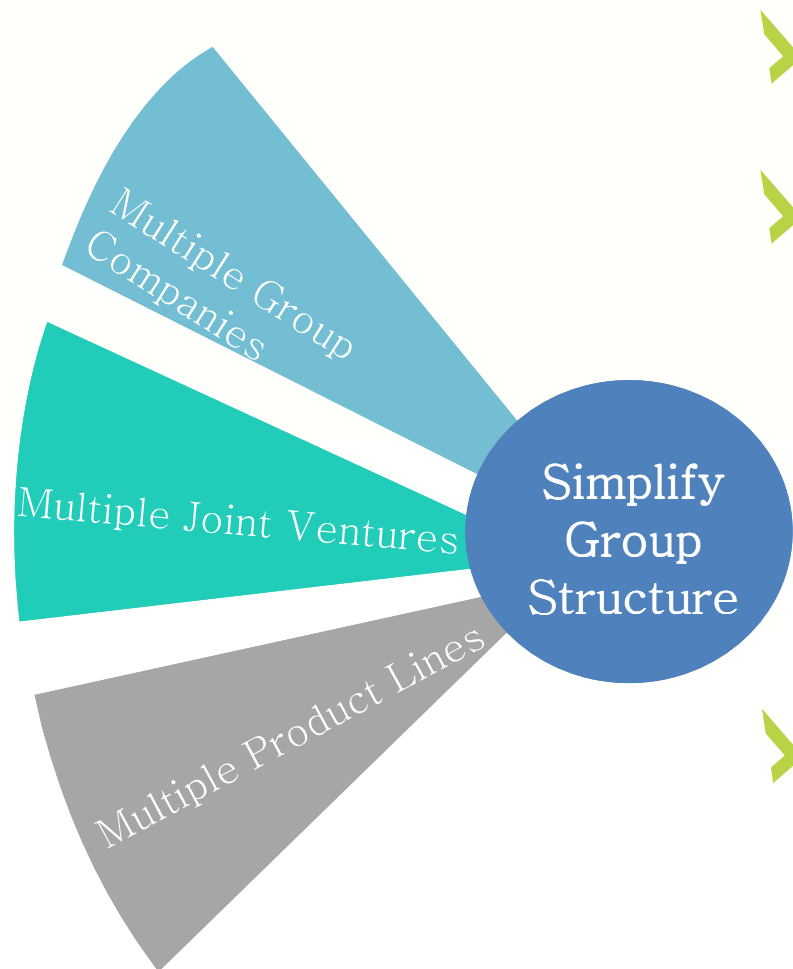
Leading Auto Components Player in India



Our Three Pronged Strategy for Growth



1. “Re-Aligning” Group Structure...



- Consolidate product lines across UNO MINDA Group
- Rationale:
 - Creation of single entity with better financial strength resulting in improved competitive position of the businesses of combined entity
 - Help in cost optimization / operating leverage
 - Enable company to optimize resources resulting in elimination of overlapping activities

Appointed KPMG to work on scheme to simplify corporate structure in tax efficient manner

- KPMG laid out 1st phase of Consolidation

“Re-Aligning” Group Structure: Phase 1

Phase 1, Stage 1 – Increasing MIL stake through Investment in JV companies & Group Companies

- Additional 48% in MJ Castings for Rs.14.04 Crs, increasing stake to 98%
- Invested Rs.19.41 Crs SAM Global Pte Ltd, Singapore for 51% equity stake

SAM Global Pte Ltd, Singapore holds 37% equity shares in PT Minda Asean Automotive, Indonesia (PTMA)
- Invested Rs. 6.13 Crs for additional 13% in PT Minda Asean Automotive (Indonesia), increasing holding to 32%
- Invested Rs. 17.85 Crs in Minda TG Rubber for 51% equity stake
- Invested Rs. 12.28 Crs in Kosei Minda Aluminum Co. for 30% shareholding

Phase 1, Stage 2 – Increasing MIL stake in JV companies & Group Companies

- PTMA, Indonesia will become 100% subsidiary of Minda Industries Limited
- MIVCL, Vietnam will become 100% subsidiary of Minda Industries Limited
- 49% interest in Roki Minda has been purchased for a consideration of ~Rs 42.9 Cr, the entity has been consolidated from October 1, 2016
- Minda Storage Batteries Pvt Ltd (Erstwhile Panasonic Minda Storage Batteries India Pvt Ltd) will become 100% subsidiary.
- Battery Division of Minda Industries is being hived off to Minda Storage batteries (A WOS of MIL).

All investments have been done at Book Value or close to Book Value to maximize shareholder's value

2. Technology-driven Inorganic Growth

Technology & Know-how

- Access to well-developed R&D base of Clarton Horns & Rinder Group
- Access to New Technologies viz., Electronic Horn in Clarton, LED lighting in Rinder Group

Achieve Leadership Position

- World's 2nd largest Horns Player, post-acquisition of Clarton Horns
- India's 3rd largest Automotive Lighting Player, post-acquisition of Rinder Group

Synergistic Fit

- Product Portfolio and Customer mix – complementary in nature

Economies of Scale

- Cost Efficiency
- Operational Efficiency



3. Continuous Organic Growth

2W / 3W Switches



Extend
leadership
position
across
OEMs &
global
platforms

Lighting



Widen
presence
across
OEM to
improve
utilization
levels
across
units

Horns



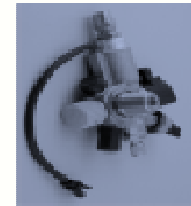
Strengthen
with
synergies
from
Clarton
Horn
across
globe

Alloy Wheels



Leverage
existing
OEM
relationships &
JV
relationship

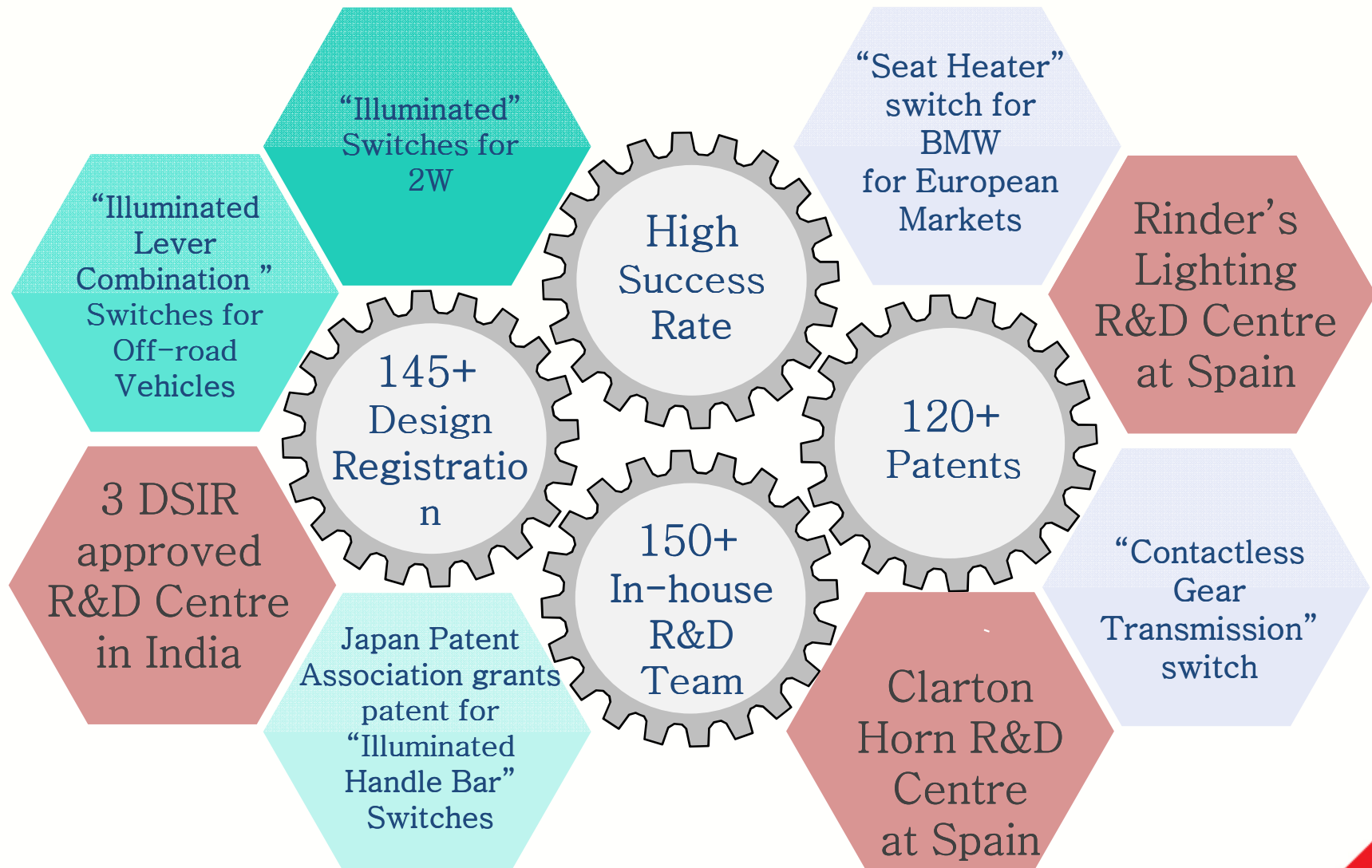
Others



Leverage
existing
OEM
relationships &
Distribution
network

...Across Existing Business Domains

Growth Strategy supported by Focused R&D...



... & Technology Tie-ups with Global Leaders

Technology partner	Country	Year of JV	Segment	Comments
	Japan	1992	4W switches	<ul style="list-style-type: none"> Tokai Rika is amongst global leaders in 4W switches with widest product portfolio in E&M lockset segment JV is India's largest 4W switches manufacturer with ~ 47% market share in OEM segment
	Italy	2001	CNG	<ul style="list-style-type: none"> Emer, a subsidiary of Westport is a global leader in natural gas vehicle technology JV is the only domestic manufacturer of electronic cylinder valves
	Japan	2008	Hoses	<ul style="list-style-type: none"> #1 manufacturer of Hoses in Japan; #2 globally for Brake hoses; #3 globally for Fuel hoses TG is one of the key ancillaries of Toyota with market leading technology in 4W hoses
	Japan	2008	Blow Moulding	<ul style="list-style-type: none"> Kyoraku is a leading moulding company with strong OEM relationships
	Japan	2011	Procurement	<ul style="list-style-type: none"> Torica is a subsidiary of Tokai Rika JV procures raw materials, primarily plastic related, for Minda Industries and other group companies
	Japan	2015	Alloy wheels	<ul style="list-style-type: none"> Kosei Aluminium, Japan is amongst the largest players globally in alloy wheels Kosei is global supplier for Toyota and Honda; in India the JV has started receiving orders from Maruti and M&M
	Japan	2012	Air Filters	<ul style="list-style-type: none"> Roki Co. Ltd. is a leading manufacturer of Air Filtration Systems with its main research center Japan. Products include automotive filtration equipment, air and water purification, fuel cell and cogeneration filter systems
	Japan	2016	Infotainment	<ul style="list-style-type: none"> Onkyo Corporation, Japan is among the leading manufacturers of sound amplifier systems (speakers) with proven capabilities in audio technology with state of the art technology like WRAT.





Business Overview

Switching Systems – Extending Leadership position Globally

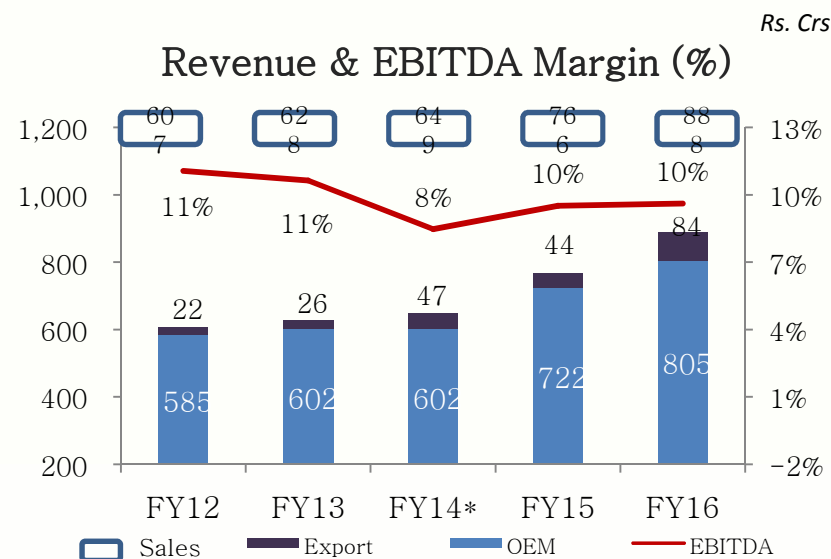
- India's largest manufacturer of Automotive switches, with more than 5 decades of experience with market share of ~67%
- End-User Segment Serviced** : 2/3 Wheeler & Off-road
- Present in 4W switches through associate company
- Manufacturing Facilities across India:**
 - Manesar
 - Pantnagar
 - Aurangabad
 - Pune
 - Hosur
- Independent in-house R&D
- Exports** to USA, France, Italy, Austria and others

Key Events :

- Supplies commenced for HMSI -K74 Project
- Commenced supplies to KTM, Austria
- Developed Seat Heater Switch for High End Bikes of BMW

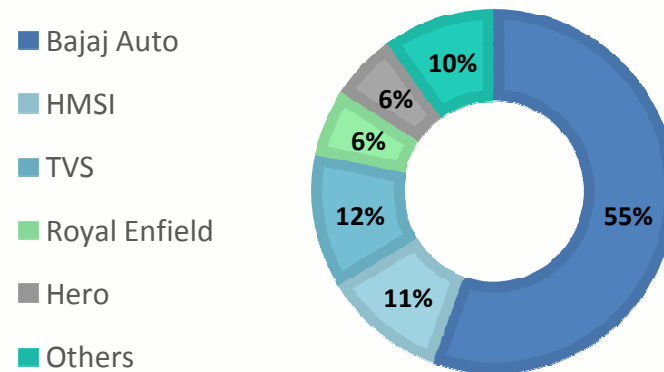
Focus Area:

- Improve product-mix towards more advanced technology switches
- Increase Share of business among OEMs
- Increase Exports and Aftermarket



* One time cost on a/c of new Hosur unit impacted EBITDA margins in FY14

Diversified OEM Mix [FY16]



Lighting Systems – Ramping up Utilization levels &...

- Prominent player in automotive lighting components
- End-User Segment Serviced :** 2/3 Wheeler, 4Wheeler and Off-road
- Manufacturing Facilities** across India:
 - Manesar
 - Pantnagar
 - Sonepat
 - Haridwar
 - Chennai
- Strong R&D capabilities:**
 - Design centre in Taiwan
 - Technical Arrangement with Korean Company
- Exports** to Italy, Indonesia, France, Japan and

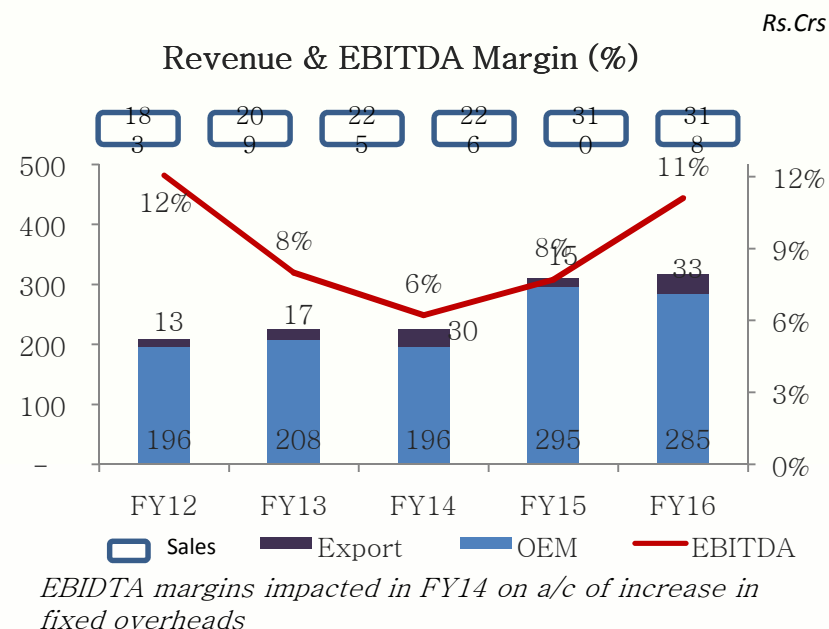
Key Events :

- Supplies commenced for HMSI –K74 Project
- Received new orders from Jaguar / Land Rover in India
- Received orders from Renault, MSIL

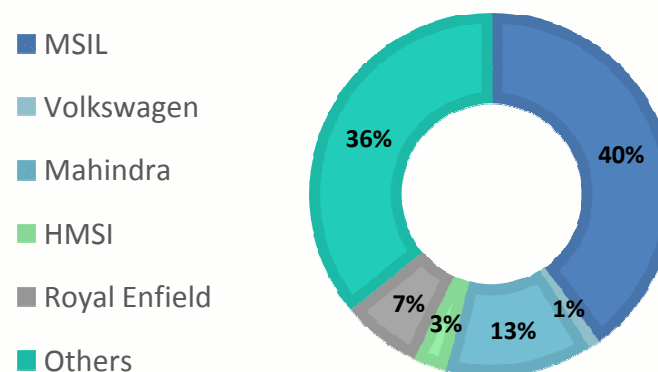
Focus Area:

- To be “Primary Supplier” to OEMs
- Increase product mix towards Headlamps

- Improve Utilization levels



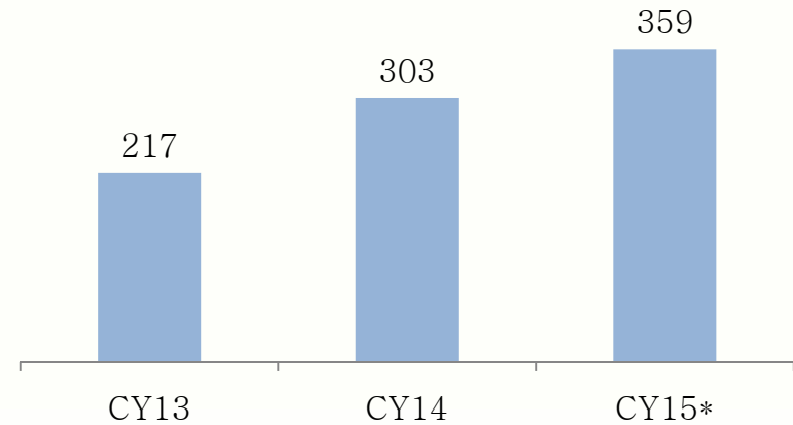
Diversified OEM Mix [FY16]



... Attaining Market Leadership through Acquisition of Rinder

- Signed Definitive Agreement to acquire Rinder Group in Mar'16
- Spain based Rinder Group is a **pioneer** in technology related to LED lighting in Automotive lamps.
- Rinder Group includes:
 - 100% Subsidiary, **Light Systems & Technical Centre**– Product Design and R&D centre in Spain
 - 50% Equity Stake in Joint Venture– **Rinder Riduco**, in Columbia with Riduco
 - 100% Subsidiary, **Rinder India**– a WOS in India with 2 manufacturing plants in Pune & 1 in Bahadurgarh.
- End User Segment Serviced:
 - 2W contributing 80%
 - CV contributing 20%
- Acquired for a total consideration of **€20million (incl. debt)**

Revenue (Rs.Crs)



* CY15 Provisional

Key Customers



- Acquisition was completed June 2016

Acoustic Systems – Strengthening leadership position...

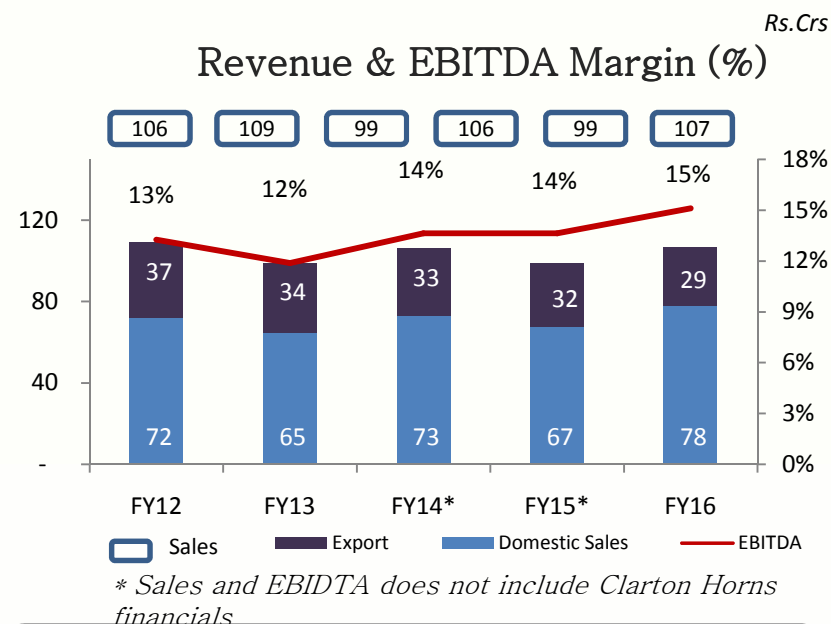
- India's largest manufacturer of horns with 47% market share
- End-User Segment Serviced : 2/3**
Wheeler, 4Wheeler, Off-road and Commercial Vehicles
- Manufacturing Facilities** across India:
Manesar Pantnagar
- Strong in-house R&D** capabilities
 - Developed technology with FIAMM, Italy
- Exports** to Italy, South Africa, China, Thailand and others
 - Contributing 16% of Consolidated Horns Sales in FY16
- Acquired Clarton Horns** in FY14
- Revenue of Rs. 326 Crs in FY16

Key Events :

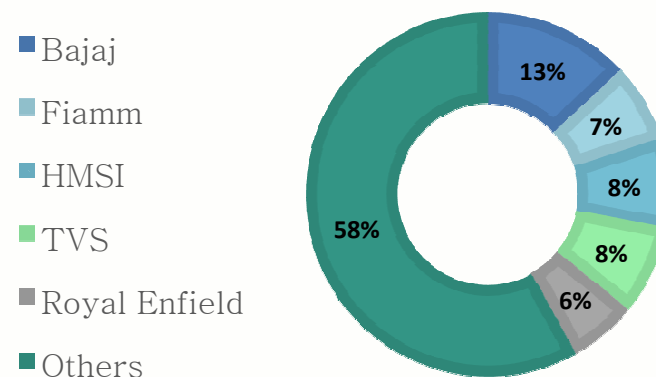
- Received order from MSIL YSD, New Honda Jazz & Brio
- Supplies started for HMSI – K74 Project
- Received export orders from Renault for Brazil

Focus Area:

- Leverage Indian low cost manufacturing base
- Leverage Clarton's European OEM base



Diversified OEM Mix [FY16]



... By becoming World's 2nd Largest player in horns

Acquired Clarton Horns, S.A.U

- Incorporated in 1973, has produced up to ~180 million horns till date
- **Product portfolio includes**
 - Electromechanic disk horn
 - Electronic horns
- **Manufacturing facilities located**
 - La Carolina (Spain)
 - Tanger (Morocco)
- Owns 10+ product patents
- Investing Euro 6 Mn over 3 years in New Facility in Mexico
 - Manufacturing and Supplies commenced to Volkswagen, Daimler and BMW

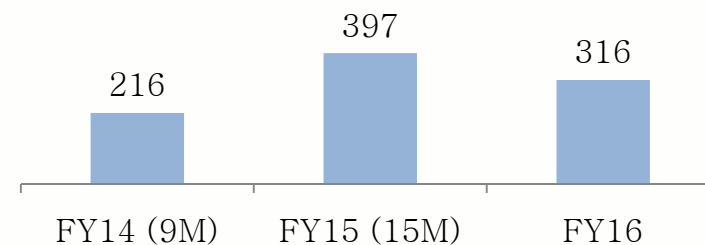
Strategic Advantages & Synergies

- **First mover advantage to Minda in India**
 - Access to technology for Electronic horns
- **Strengthen R&D base**
 - Expedite new offerings to Clients
- **Access to existing client base of Clarton**
 - Leverage OEM relationship
- **Leverage low cost production base of India**
 - Increase competitiveness in European market

Snapshot of Global Client Base



Revenue (Rs.Crs)



4Wheeler Alloy Wheels – India's Largest Manufacturer

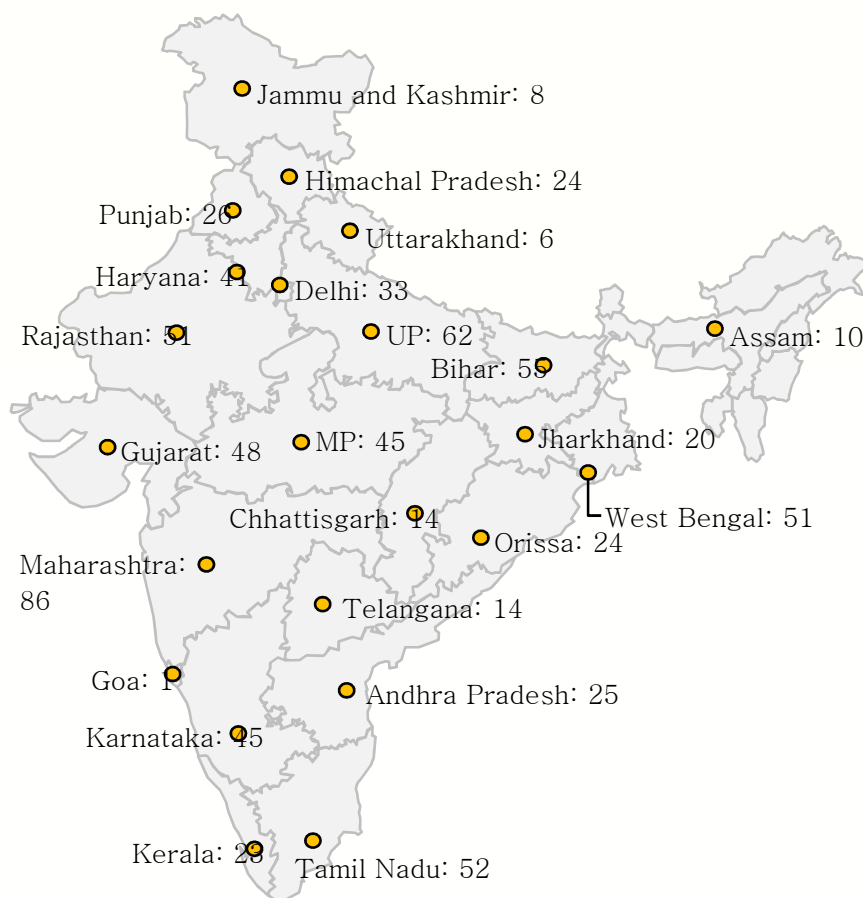
- India's largest manufacturer of Alloy Wheels for 4Wheelers
- Entered into Technical Arrangement with Japan-based Kosei Aluminium Co. Ltd to develop, manufacture and sell Aluminium Alloy Wheels for Passenger Vehicles
- Setting-up new plant in Bawal, Haryana with Capacity of 720,000 units p.a
 - JV with Kosei Aluminium Co holding 30% equity stake
 - Investment of Rs. 200 Crs in 1st phase of production
 - Production & Supplies commenced for MSIL – Vitara Brezaa & Baleno
- Existing Plant in Chennai with capacity of 720,000 units p.a.
 - Set-up in 2012 as JV with Kosei Aluminium Co holding 70% equity stake and Uno Minda Group holding 30% equity stake
 - Supplying to Toyota, Renault & Honda Cars
 - Under on-going corporate re-alignment, MIL bought Uno Minda stake in JV, making it 30% partner in JV
- Combined Capacity of 1.44 Million units p.a



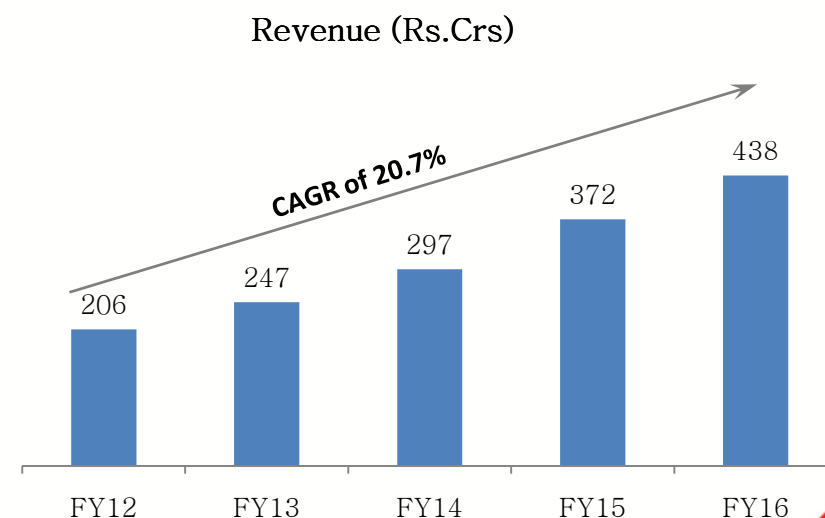
MDSL : Strong Presence in Replacement Market

Total number of distributors : 764

Total number of touch points/ retailers : ~10,000



Product (Rs.Crs)	FY16 After Market Sales	% of total After Market Sales
Switches	146	14%
Lighting	121	28%
Horns	77	15%
Others	94	23%



Others – Consolidating Product Range

- Other product lines includes CNG/LPG kits, Die Casting, Blow moulds, Batteries, Fuel cap
- End-User Segment Serviced** : 2/3
Wheeler, 4Wheeler, Off-road and Commercial Vehicles
- Manufacturing Facilities** across India in Pune, Hosur, Bawal, Bangalore, Pantnagar and Manesar
- 51% JV with **Emer**, Italy for CNG/LPG Kits
- 72% JV with **Kyoraku Co. Ltd** for Blow moulded

Key Events :

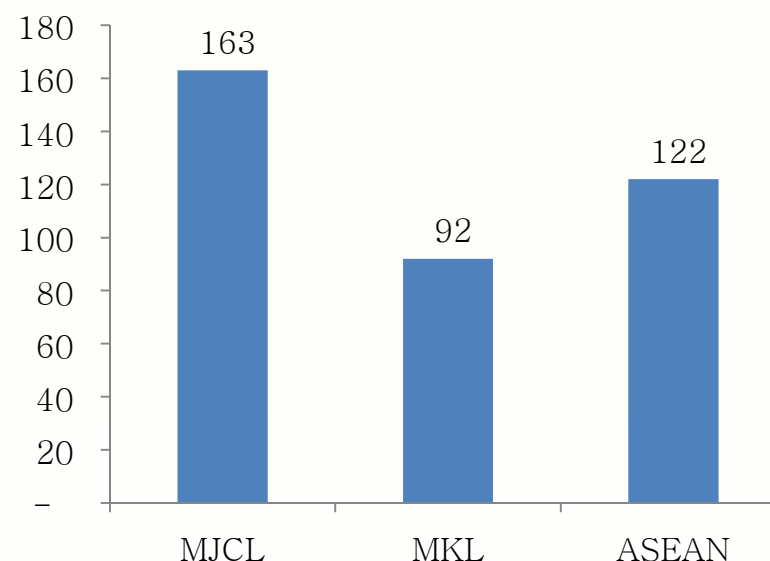
- MKL achieved turnaround
- MJ Casting achieved turnaround

Focus Area:

- Leverage existing OEM relationship and Distribution Network

FY16 Revenue

Rs.Crs



Diversified OEM Mix





Deep Rooted Relationships

Dominant Supplier among Domestic Customers

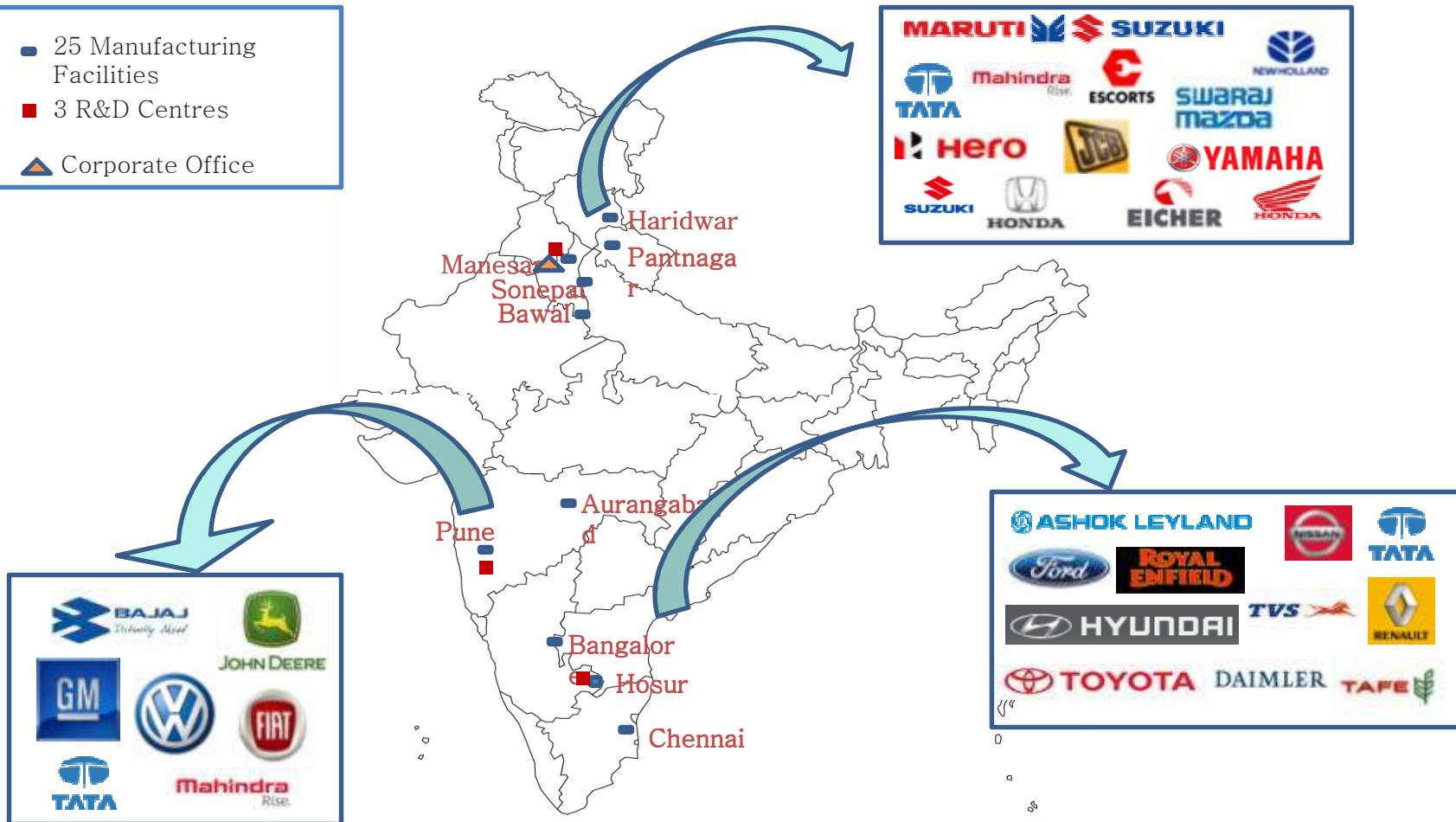


Established Player across Global Customers





- 25 Manufacturing Facilities
- 3 R&D Centres
- ▲ Corporate Office





Advantage MINDA INDUSTRIES

Leadership Position

India's largest player in 2W / 3W Switches

Among Top 3 players in Automotive Lighting

World's 2nd largest player in Horns

Established OEM Presence

Dominant among Domestic OEMs
viz., MSIL, HMCL, Bajaj, TVS

Established Global presence across OEMs
viz., Yamaha, Suzuki, Kawasaki, Hyundai, etc

Strong Financial Profile

Historically low D/E ratio

Improving Return Ratios

Credit Rating Upgraded to "ICRA A+"

Strong R&D Capabilities

120+ product patents registered

145+ design registrations

5 R&D Centers Globally

Global Technology

Access to global technology through Technical Arrangement with world leaders

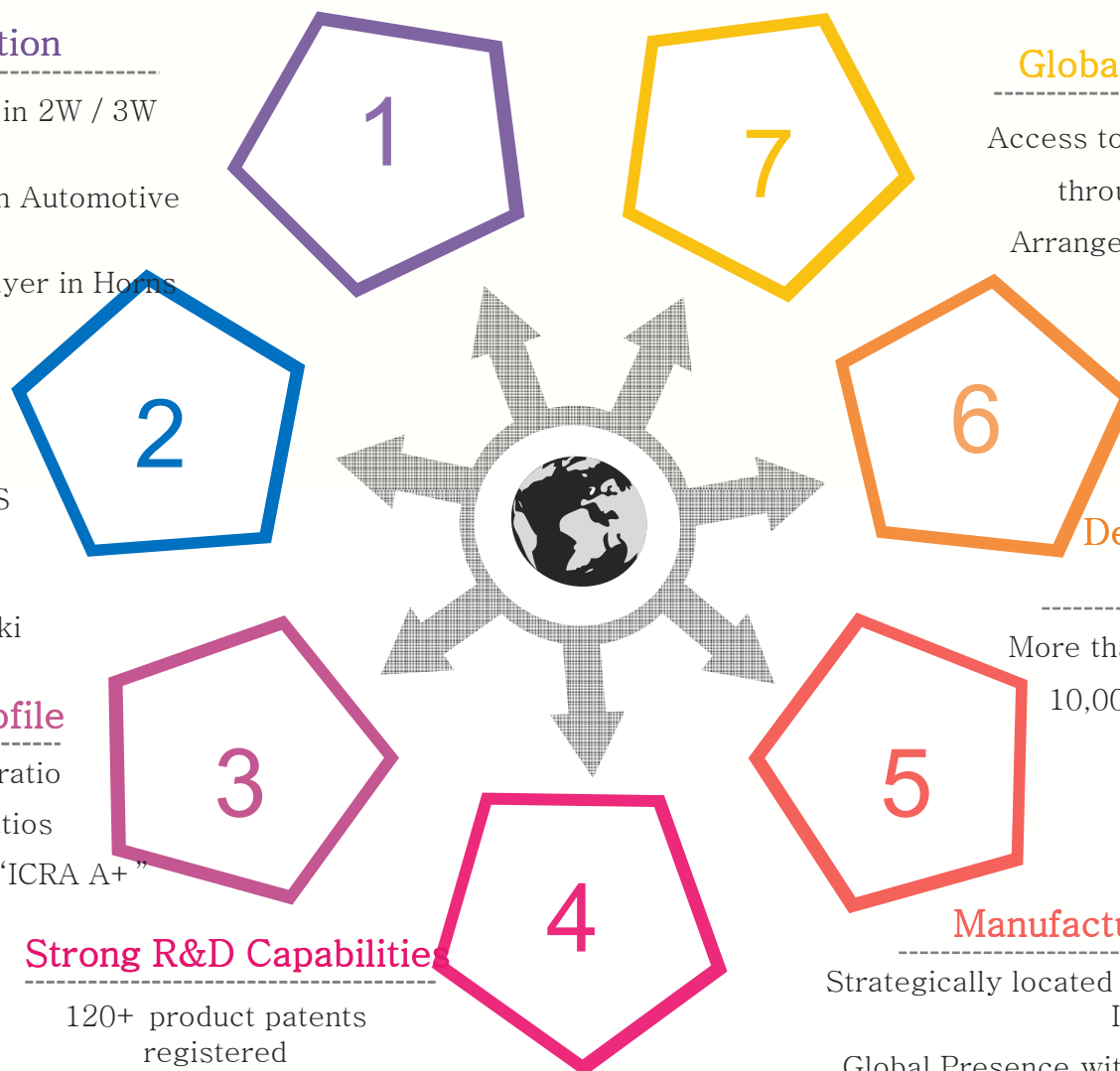
Deep Foothold in Aftermarket

More than 700 business partners & 10,000 retailers/ Touchpoints

Manufacturing Locations

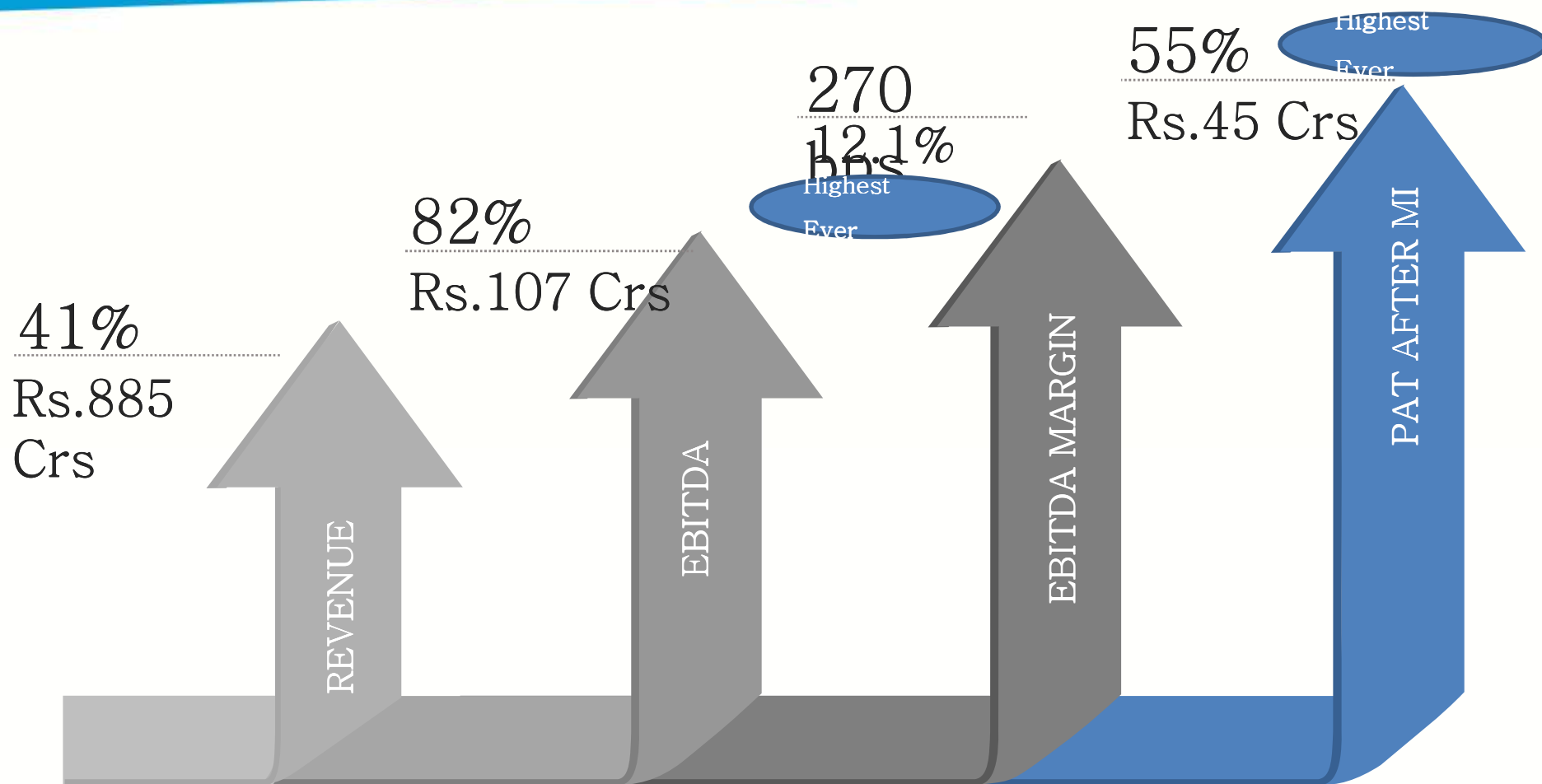
Strategically located in all automotive hubs in India

Global Presence with acquisition of Clarton Horn, Rinder, PTMA, SAM Global





Quarterly Performance



Note:

- Consolidated Results
- All comparison are year on year

Management Commentary on Q3FY17 Results

Consolidated Revenue grew by 41% YoY

- Primarily driven by Consolidation of Roki Minda, Minda TG, Minda Kosei Aluminum Wheel Pvt Ltd, & Acquisition of Rinder Group.
- Standalone business grew by 8.09% Y-o-Y, despite demonetization impact in second half of previous quarter

Consol. EBITDA Margin expanded by 270 bps to 12.1%:

- Improvement in margins on account of higher efficiency & operating leverage
- Better performance coming through from Minda Kosei, MJCL and Roki Minda

YoY Increase in Interest cost on account of :

- On account of consolidation of Rinder, Minda Kosei, Minda TG and Roki Minda & acquisition loan for Rinder
- Net interest with respect to previous quarter has reduced by Rs. 83 lacs on account of improvement in credit rating and repayment of certain term loans

New Entities consolidated in this Quarter:

- Roki Minda has been consolidated as a Joint Venture company from the current Quarter (49%)

Entities – to consolidated from Q1 2017-18:

- PTMA & MIVCI (ASEAN Business) to become 100%
- Consolidation exercise is expected to be completed by 2017-18

Highlights

MKAWL Capacity Expansion

- To set up a new Alloy Wheels plant in Gujarat with investment outlay of ~ Rs. 300 Cr
- Capacity of 120,000 wheels per month

- Additional Line Approved for Expansion in Mexico
- Additional outlay of ~Rs 20 Crs

Carlton Horns Capacity Expansion

Mexico

Rinder India Ltd.:

New orders

- New Orders from Hero Motors
- Including Head Lamps

- New Product Speaker under Infotainment segment approved
- Total outlay of ~Rs. 40 Crs

JV with Onkyo Japan

New Speaker Unit

Consolidated Profit & Loss Statement

Rs. Crs	Q3 FY17	Q3 FY16	YoY	9M FY17	9M FY16	YoY	FY16
Sales	876	623	40.6%	2,537	1,797	41.2%	2,506
Other Operating Income	9	3		20	13		21
Total Operating Income	885	626	41.4%	2,557	1,810	41.3%	2,527
Cost of Material consumed	539	390		1,590	1,163		1,610
Employee Cost	122	89		337	239		326
Other Expenses	117	88		357	252		353
Operating EBITDA	107	59	89.1%	273	156	74.5%	238
Margin	12.12%	9.42%	2.70%	10.67%	8.64%	2.03%	9.40%
Other Income	4	8		10	17		14
Interest	9	7		32	20		26
Depreciation	38	22		100	64		93
PBT before exceptional item	65	38	71.2%	151	89	70.5%	134
Margin	7.31%	6.04%	1.27%	5.91%	4.90%	1.01%	5.30%
Exceptional Item	-	3		-	3		5**
PBT	65	39	60.0%	151	91	65.6%	139
Margin	7.31%	6.19%	0.85%	5.91%	5.04%	0.87%	5.50%
Tax	13	9		36	21		28
PAT After Minority Interest	45	29	55.0%	110	69	60.8%	111
Margin	5.06%	4.61%	0.45%	4.31%	3.79%	0.52%	4.40%
EPS (In Rs.)*	5.6	3.6		13.9	8.6		70
Cash PAT	82	51	62.9%	210	133	57.9%	204
Margin	9.31%	8.07%	1.23%	8.21%	7.35%	0.86%	8.10%

* Face Value of Rs.2 per equity share ** Exceptional item pertaining to profit on sale of land in PT Minda Asean

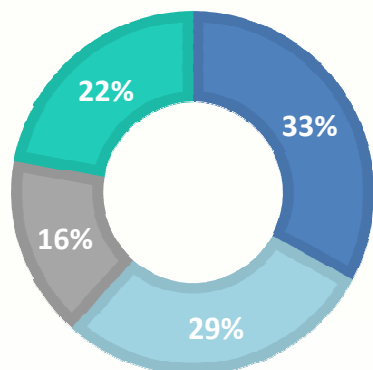
Consolidated Balance Sheet

Rs. Crs.	Sep-16	Mar-16	Rs. Crs.	Mar-16	Mar-15
<i>Shareholder's Fund</i>	<i>647</i>	<i>472</i>	<i>Non-Current Assets</i>	<i>1,018</i>	<i>787</i>
Share capital	19	19	Fixed assets	910	697
Reserves & Surplus	628	452	Goodwill	0	6
<i>Minority Interest</i>	<i>127</i>	<i>110</i>	Non Current Investments	50	44
<i>Non-current liabilities</i>	<i>283</i>	<i>212</i>	Long-term loans and advances	40	25
Long term borrowings	214	169	Other Non-Current Assets	17	15
Other long-term liabilities	7	9	<i>Current assets</i>	<i>984</i>	<i>700</i>
Long Term Provisions	62	34	Inventories	234	184
<i>Current liabilities</i>	<i>945</i>	<i>694</i>	Trade receivables	512	364
Short term borrowings	292	184	Cash and bank balances	139	57
Trade Payables	481	321	Short-term loans and advances	90	87
Other current liabilities	153	169	Other current assets	9	8
Short-term provisions	18	19			
Total Liabilities	2,002	1,487	Total Assets	2,002	1,487

Consolidated Revenue Distribution – Q3 FY17

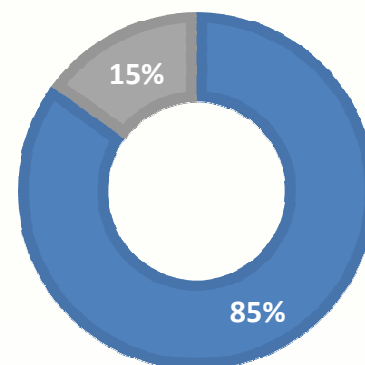
Product-wise Breakup

■ Switch ■ Lighting ■ Horns ■ Others



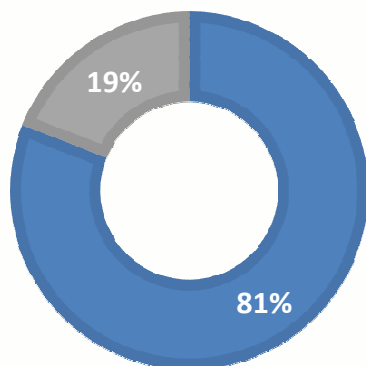
Channel-wise Breakup

■ OEM ■ Replacement



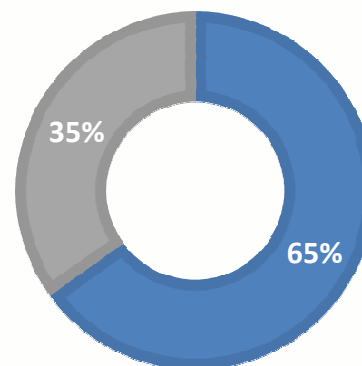
Geography-wise Breakup

■ India ■ International



Segment -wise Breakup

■ 2Wheeler ■ 4Wheeler



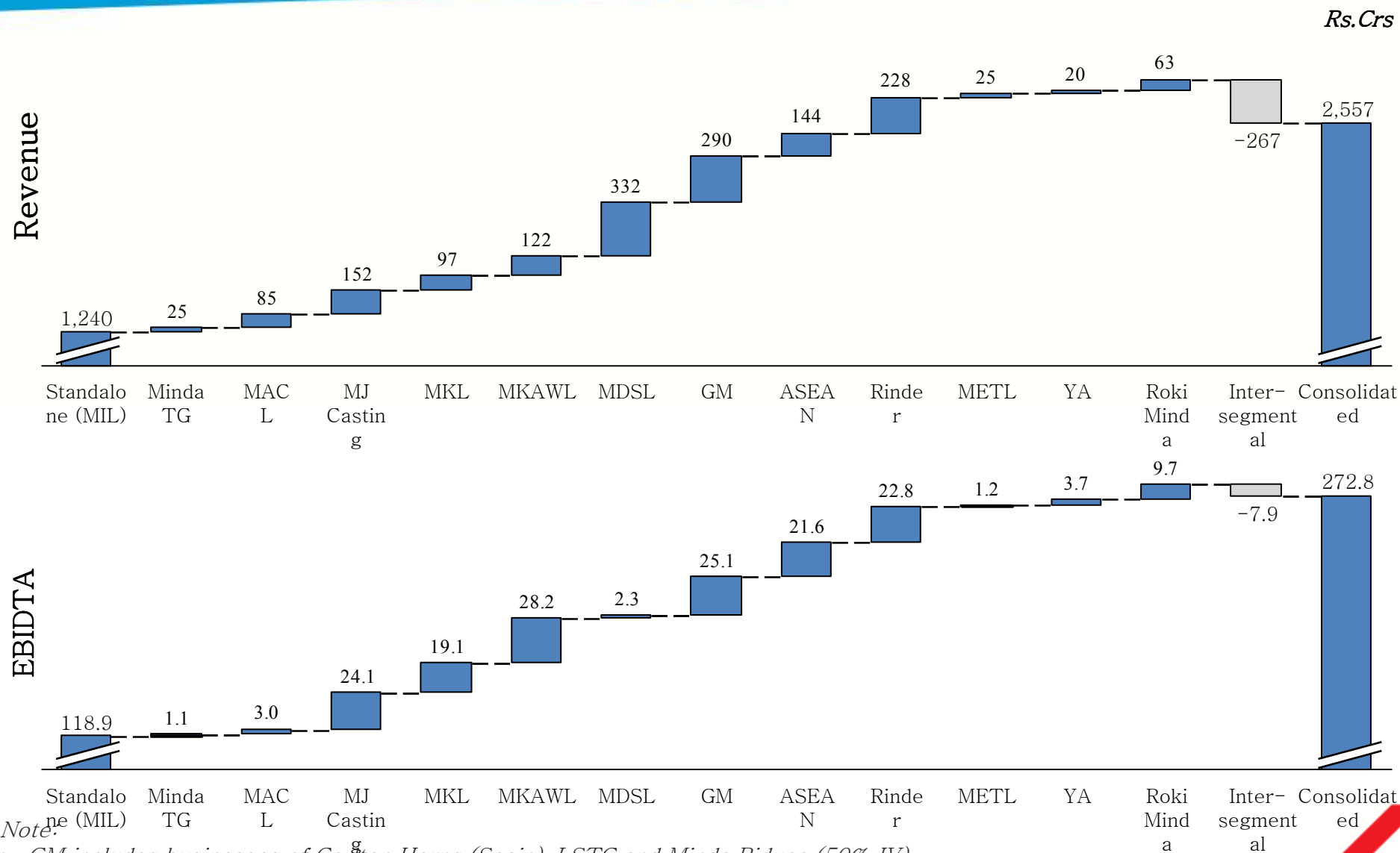
Subsidiary/JV Performance : 9M FY17

Rs. Crs.	Revenue	EBIDTA	EBIDTA Margin %	PBT Before Exceptional Items	PBT Before Exceptional Items Margin %
MDSL	332.3	2.25	0.70%	2.3	0.70%
GM*	290.3	25.1	8.60%	10.7	3.70%
Rinder	228.2	22.77	10.00%	7.7	3.40%
MJ Casting	151.7	24.05	15.90%	4.9	3.20%
ASEAN**	143.8	21.6	15.00%	18.2	12.70%
MKAWL	122.1	28.23	23.10%	13.7	11.20%
MKL	97.2	19.09	19.60%	11.4	11.70%
MACL	85.1	2.96	3.50%	2.4	2.90%
Roki Minda	63.4	9.72	15.30%	3.4	5.40%
Minda TG	25.2	1.06	4.20%	-3.4	-13.40%
METL	24.9	1.21	4.80%	-0.3	-1.30%
YA	19.9	3.69	18.60%	3.5	17.50%

Note:

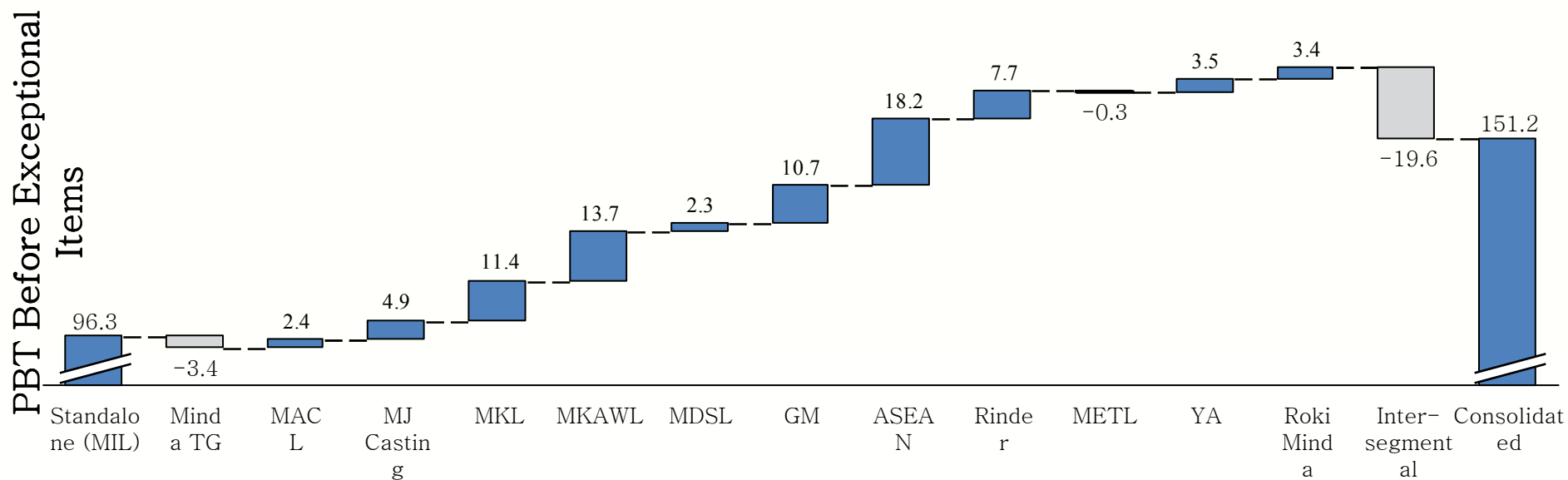
- *GM includes businesses of Carlton Horns (Spain), LSTC and Rinder Riduco (50% JV)
- **ASEAN includes business of MIVCL (Vietnam) and PTMT (Indonesia)

Entity-Wise Break-Up : 9M FY17



Entity-Wise Break-Up : 9M FY17

Rs.Crs



Note:

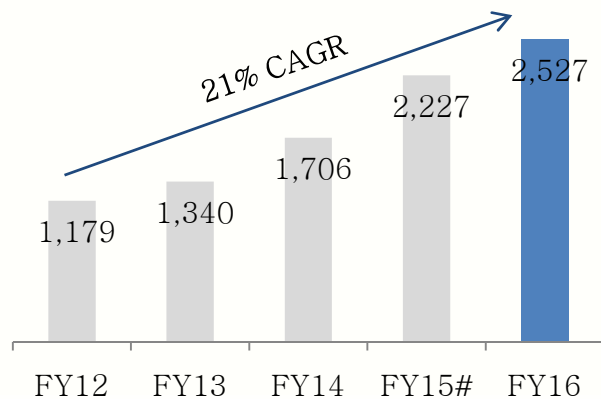
- GM includes businesses of Carlton Horns (Spain), LSTC and Minda Riduco (50% JV)
- ASEAN includes business of MIVCL (Vietnam) and PTMT (Indonesia)



Historical Financials

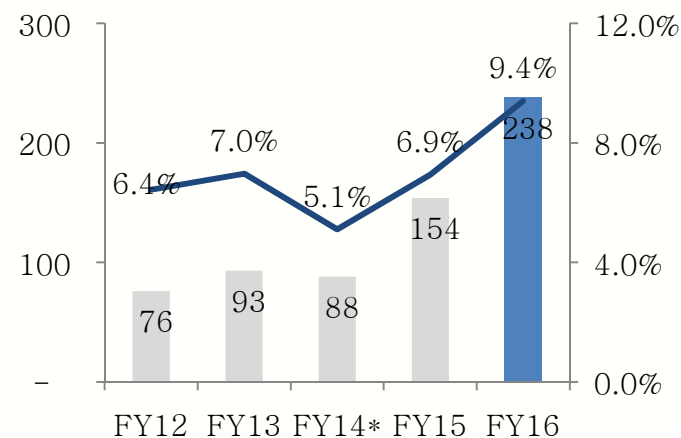
Improving Profitability with Strong Balance Sheet

Revenue

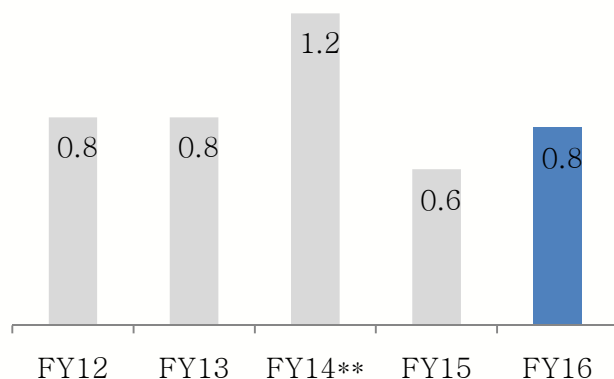


EBITDA & EBITDA

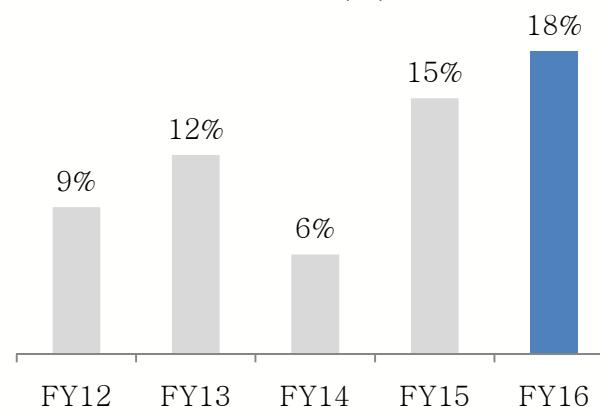
Rs.Crs



Debt : Equity



ROCE (%)



Notes;

FY15 Sales inclusive of 15M Clarton Sales

* FY14 EBITDA is Adjusted for acquisition related one-time expenses

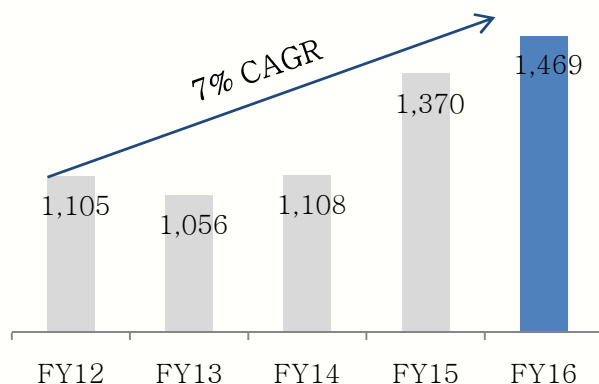
** FY14 debt increased on account of acquisition related debt

Consolidat

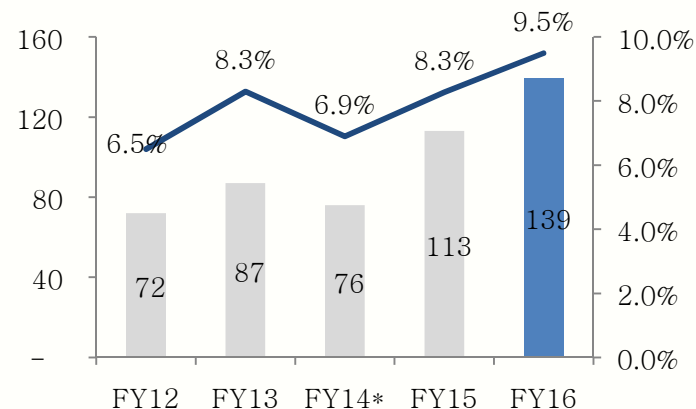
Improving Profitability with Strong Balance Sheet

Rs.Crs

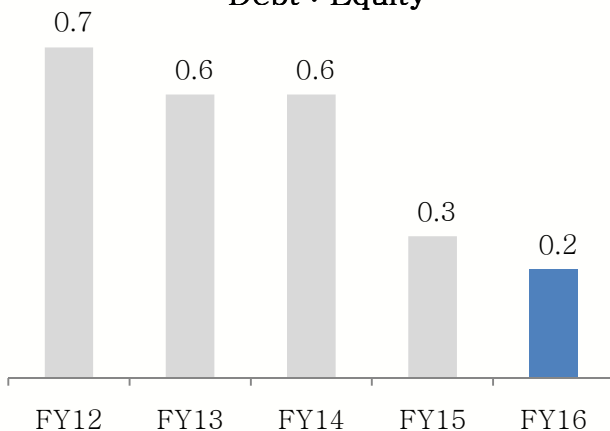
Revenue



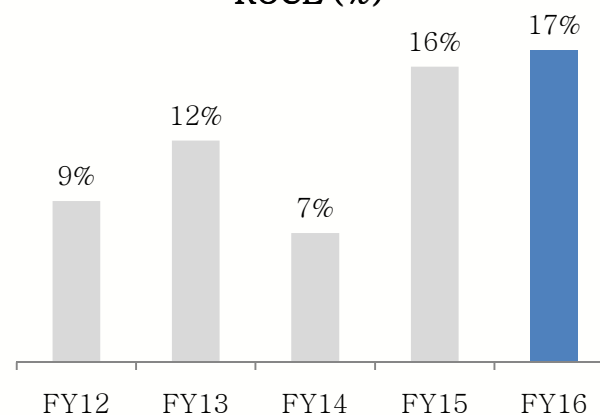
EBITDA & EBITDA Margin (%)



Debt : Equity



ROCE (%)



Standalon

Notes;

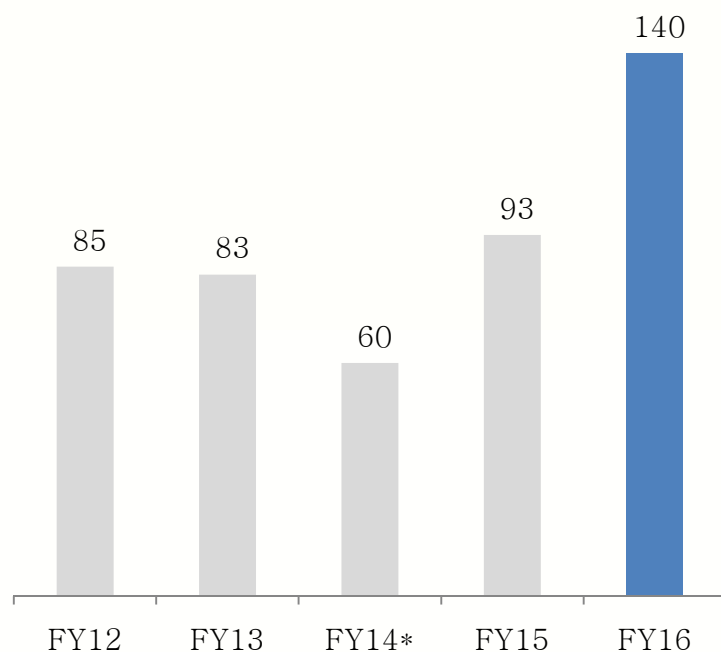
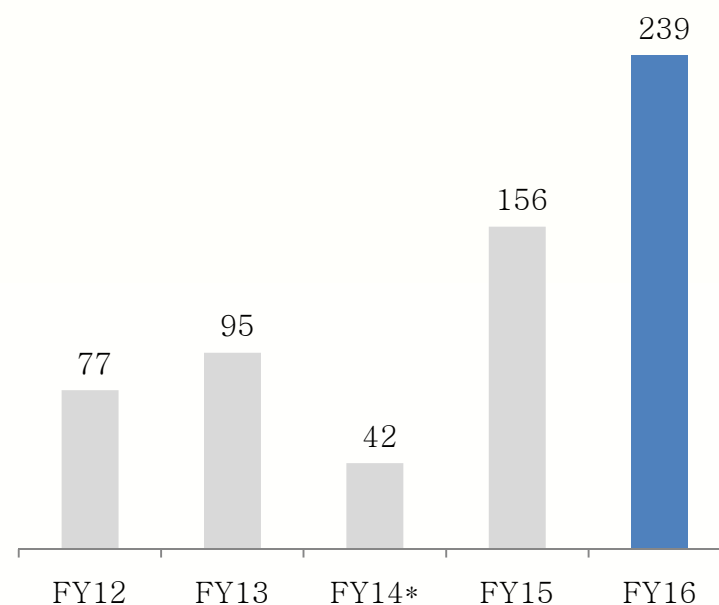
* FY14 EBITDA is Adjusted for acquisition related one-time expenses

Strong Operating Cashflows

Standalone

Consolidated

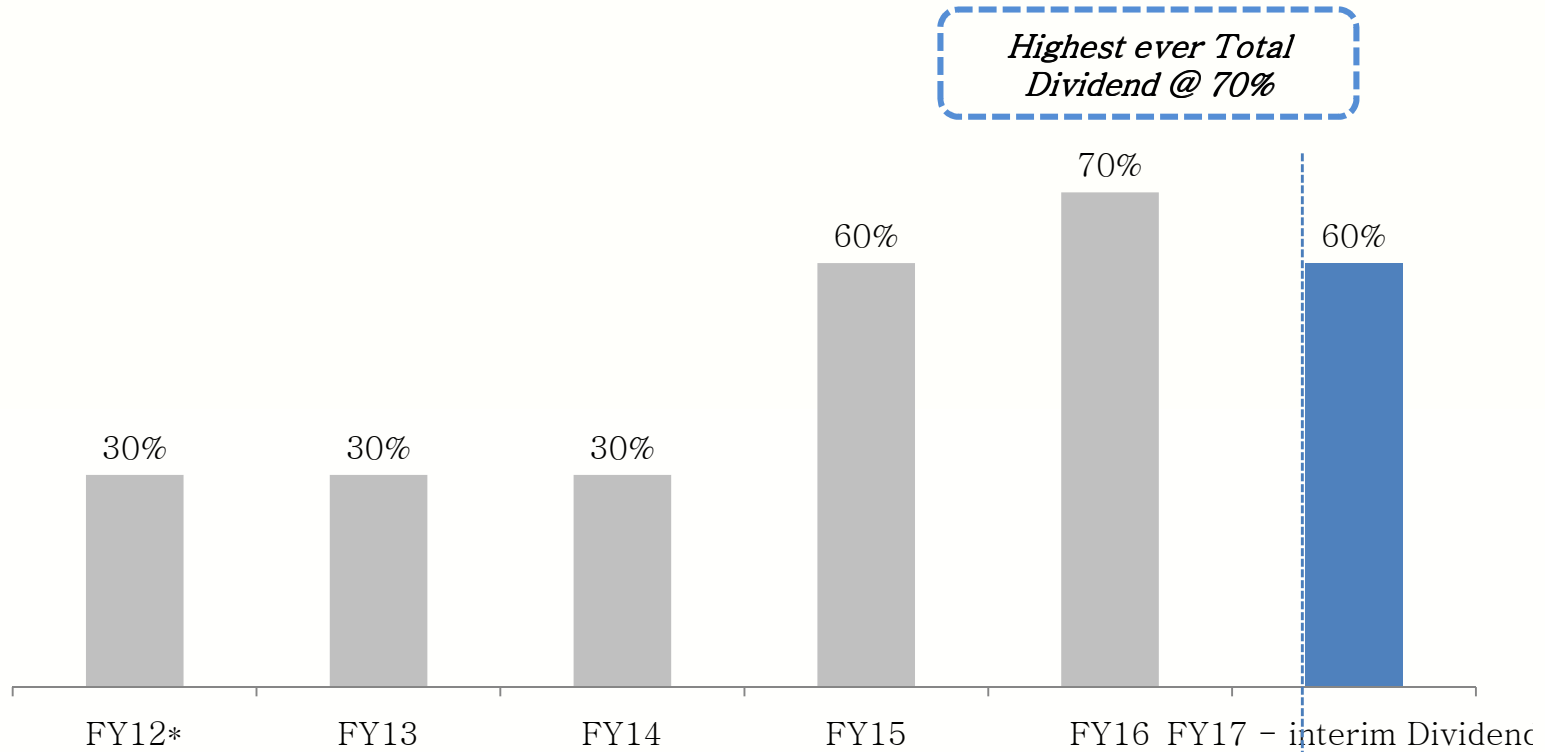
Rs.Crs



*FY14 – Lower Operating CashFlow on account of acquisition of Clarton Horns

Improving Dividend Profile

Dividend as % of Face Value



Announced Interim Dividend of Rs. 1.20 per share (60% of FV)

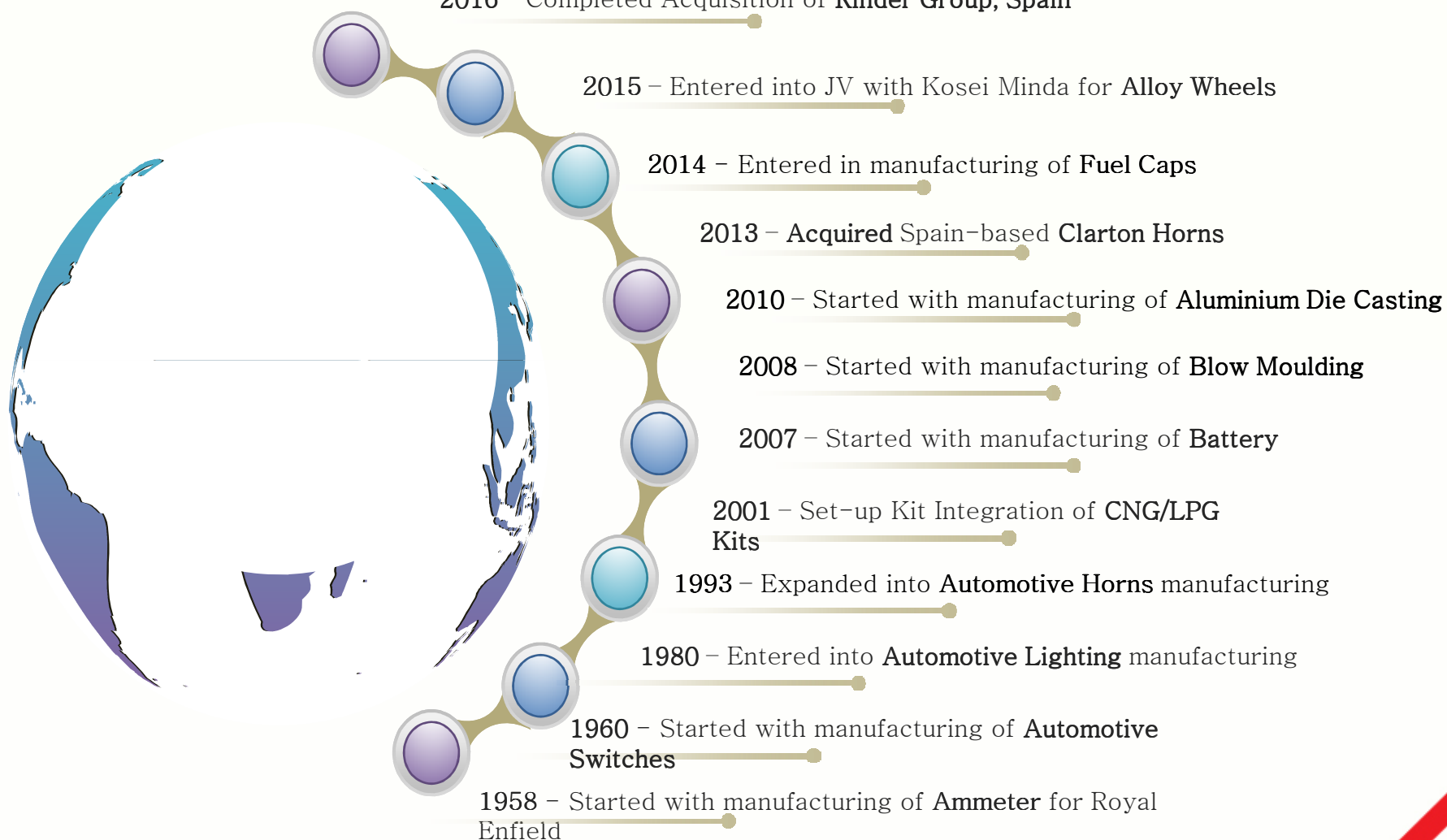
Consolidated Profit & Loss

Rs.Crs	FY16	FY15	YoY%
Sales	2,506	2,206	
Other Operating Income	21	26	
Total Operating Income	2,527	2,232	13%
Cost of Material consumed	1,610	1,483	
Employee Cost	326	288	
Other Expenses	353	307	
Operating EBITDA	238	154	54%
Margin	9.4%	6.9%	250 bps
Other Income	14	17	
Interest	26	25	
Depreciation	93	83	
PBT before exceptional item	134	63	112%
Margin	5.3%	2.8%	247 bps
Exceptional Item	5**	16*	
PBT	139	79	
Margin	5.5%	3.5%	
Tax	28	19	
PAT After Minority Interest	111	68	64%
Margin	4.4%	3.0%	135 bps
Cash PAT	204	151	
Margin	8.1%	6.8%	35%
			128 bps

*Exceptional Item pertaining to reversal of impairment charge of Rs. 15.76 Crs in battery division

** Exceptional Item pertaining to profit on sale of land in PT Minda Asean

The Journey So Far..



Experienced Leadership



Mr. N.K.Minda,
Chairman & M.D.



Mr. Anand
Minda, Director, C
FO



Mr Sudhir Jain,
E.D. & Group CFO



Mr. Pradeep
Tewari, CEO

Automotive Horns
Automotive
Lighting
Alternate Fuel
Systems
CNG/LPG Kits



Mr. Ravi Mehra,
CEO

Switches (4W)
Blow Moulding
Fuel Caps



Mr. J.K.Menon,
CEO

Switches (2W)
Sensor, Body
Electronics



Mr. Kundan Jha,
E.D. & CEO

Alloy Wheels
(Minda Kosei &
Kosei Minda)
Aluminum Die
Casting

UNO MINDA GROUP Filters)

Experienced Independent Board

Mr. Satish Sekhari –
Ex Kalyani Group

Mr. Alok Dutta
– Ex Eicher

Ms Renu Challu
– Ex DMD (SBI)

Statutory Auditors

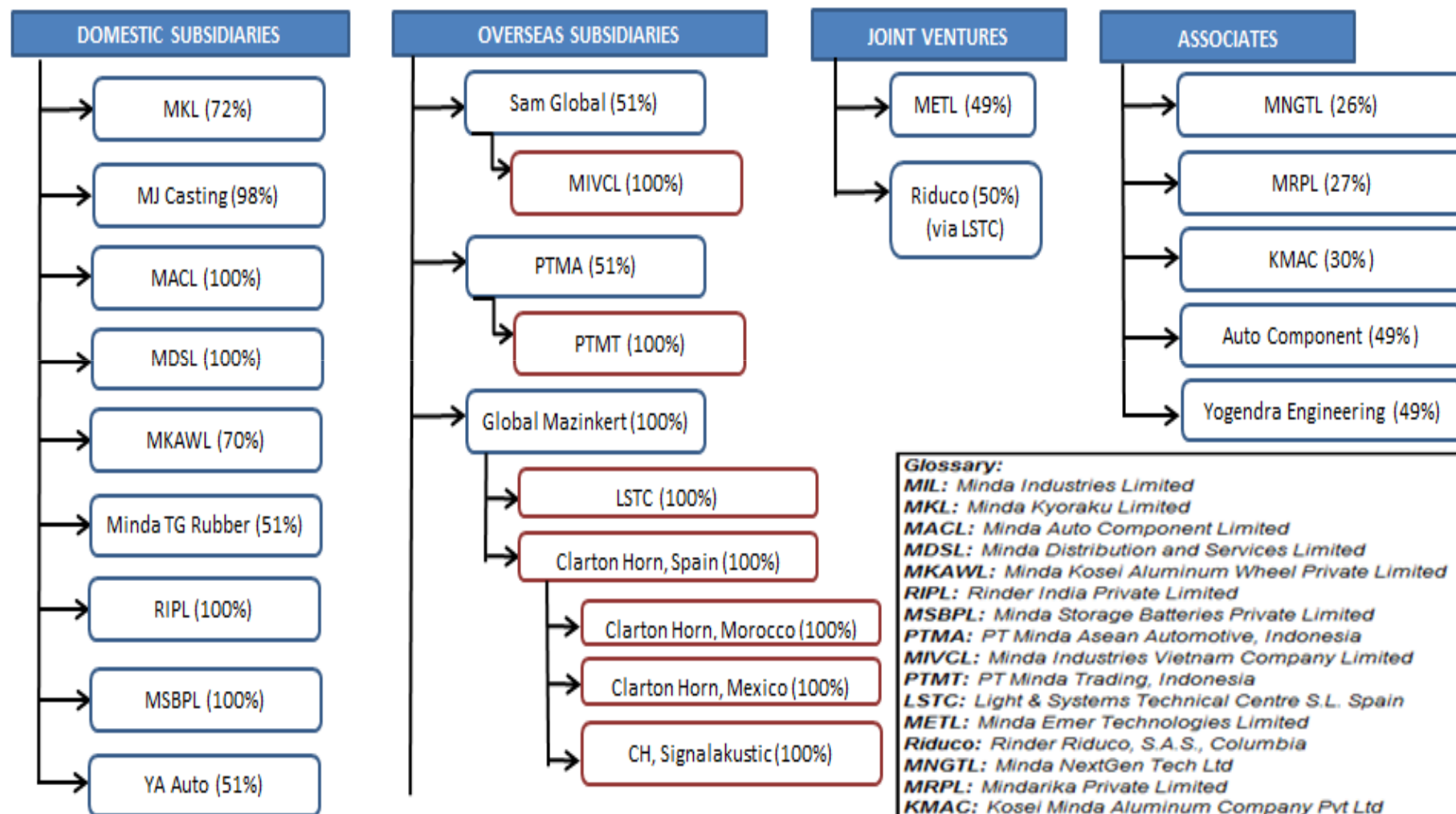
KPMG as Statutory Auditors

Internal Auditors

Protiviti , a Global Consulting firm is our Internal Auditor

Professionally Qualified Management Team

MIL'S SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES



For further information, please contact:

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Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.
CIN : U74140MH2010PTC204285
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ruchi.rudra@sgapl.net

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