

BUILDING TRUST  
EXPANDING  
POSSIBILITIES



Minda Industries Ltd  
Investor Presentation – June 2020



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# Quarterly Update Presentation



## Impact on Operations

### India Operations

- Suspended post lockdown announced in March 2020, certain plants resumed partially in last week of April 2020 and certain plants in May 2020
- All the facilities are now operational with capacity in range of 30-40%, plants are being run efficiently

### International Operations

- All facilities are now operational
- Facilities were earlier closed in Spain, Mexico, Vietnam and Indonesia; due to government-imposed lockdown
- Our design and engineering centers in Germany, Spain and Japan have resumed operations



## Financial Position

- Currently in comfortable liquidity position to meet its financial and other commitments
- Will continue to monitor the liquidity situation and take appropriate measures
- Reasonably certain that it will be able to adapt quickly to the changing business landscape
- At present, we do not anticipate that any contract /agreements will have significant/ material impact on the business in case of non-fulfilment of obligations by any party



## Supply Chain & Vendor Management

- Suppliers and trade partners have resumed production in line with business requirements
- Provided guidelines and Training to vendor partners, thereby helping them to implement COVID guidelines
- The reverse migration of the migrant workforce poses challenges in in the mid-term
- Working with our service vendors to ensure deployment of workforce as and when the demand situation picks up



## Employees

- Most of our staff have been working from home. Employees have been provided with appropriate infrastructure to facilitate work from home
- Digital medium of communication has been used extensively and the organization as a whole has evolved to work under the new normal
- The organization had utilized this time productively by providing extensive online professional Training and Development programs, which has been well received



Temperature Checks at the Entrance



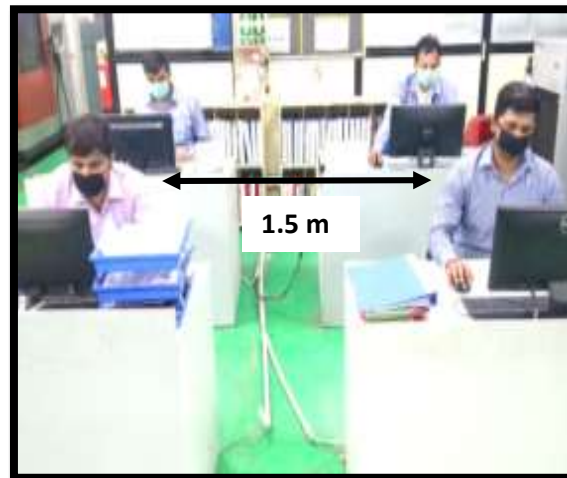
Meetings by ensuring safe distancing and in small groups



Sanitizing station defined before entry in Plant



Social distancing marking die makers locker area



Increased the space between workstations to 1.5 meters



Canteen Area with Social distancing



## Favourable Factors

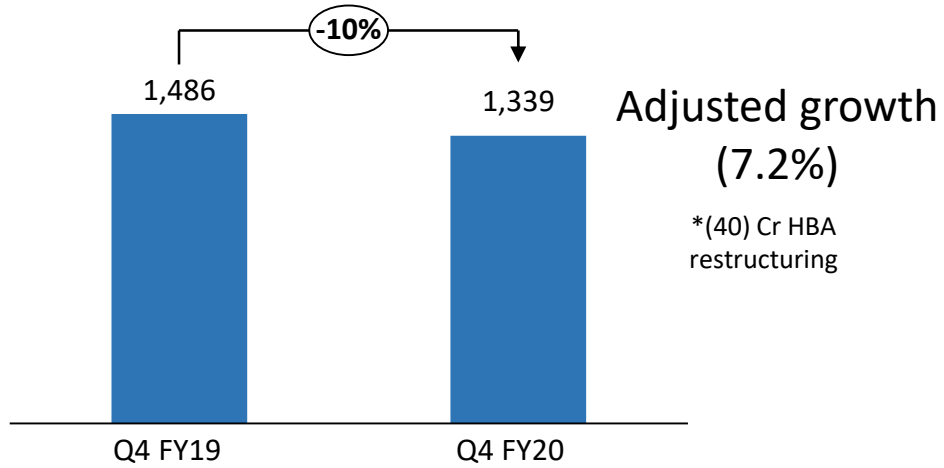
- ✓ Improved performance from leading 4W OEM's in January and February 2020 .
- ✓ Delvis has been consolidated for the full quarter
- ✓ NCLT has approved the amalgamation scheme for merger of 4 WOS with MIL



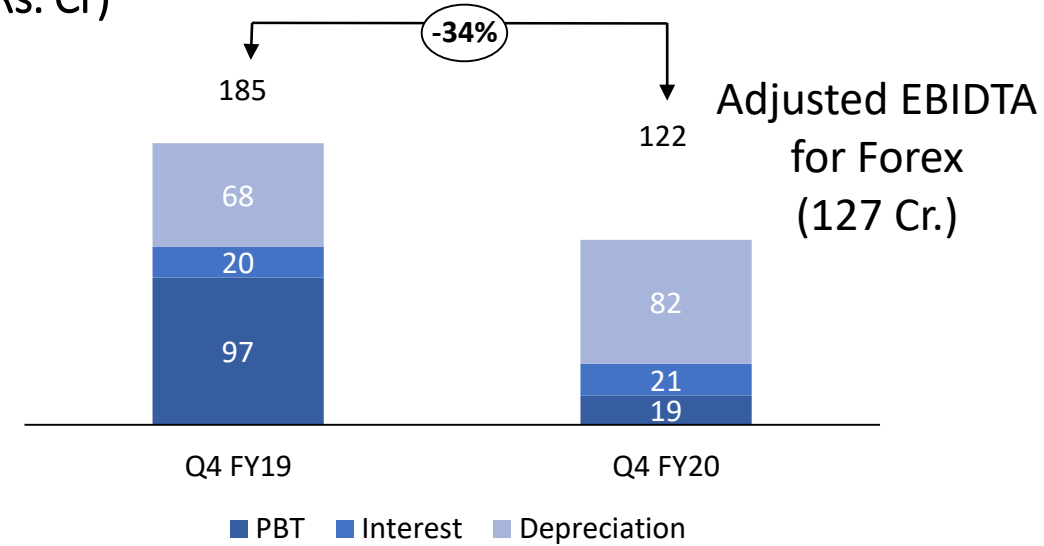
## Un-Favourable Factors

- ✗ Lockdown due to COVID-19 Pandemic
- ✗ Lower capacity utilization due to weak demand from select OEMs
- ✗ Adverse exchange rate impact

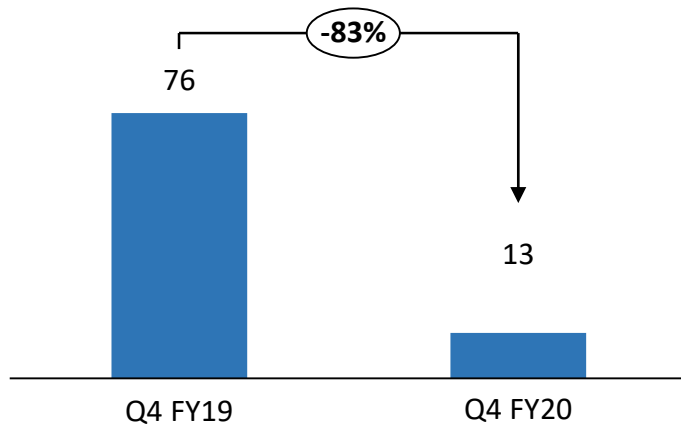
Revenue (Rs. Cr)



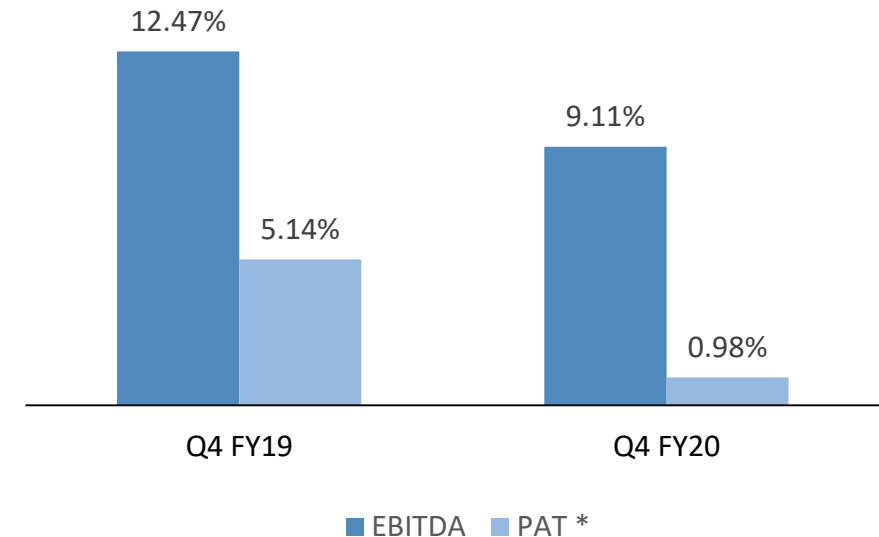
EBITDA (Rs. Cr)



PAT\* (Rs. Cr)

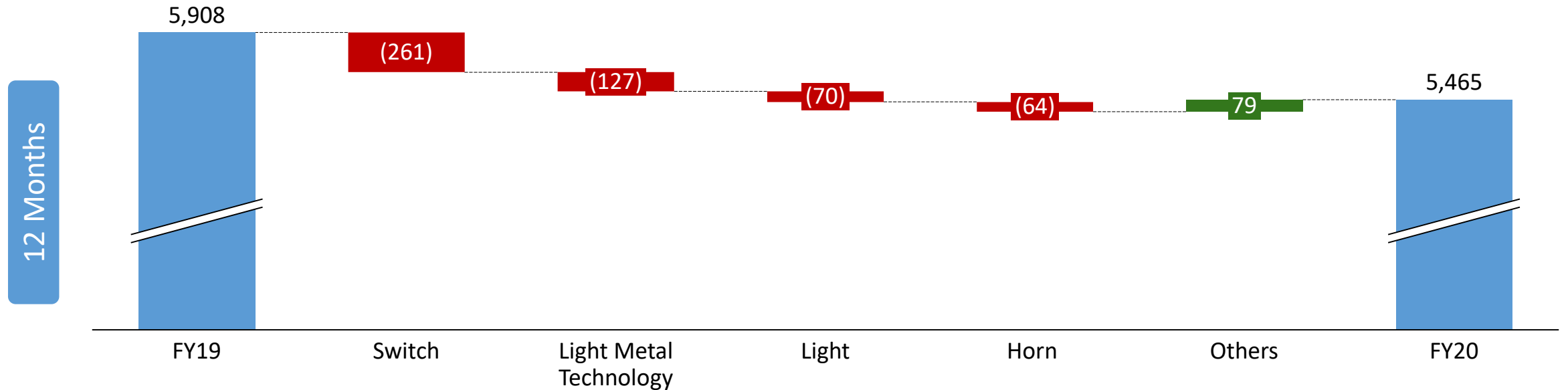
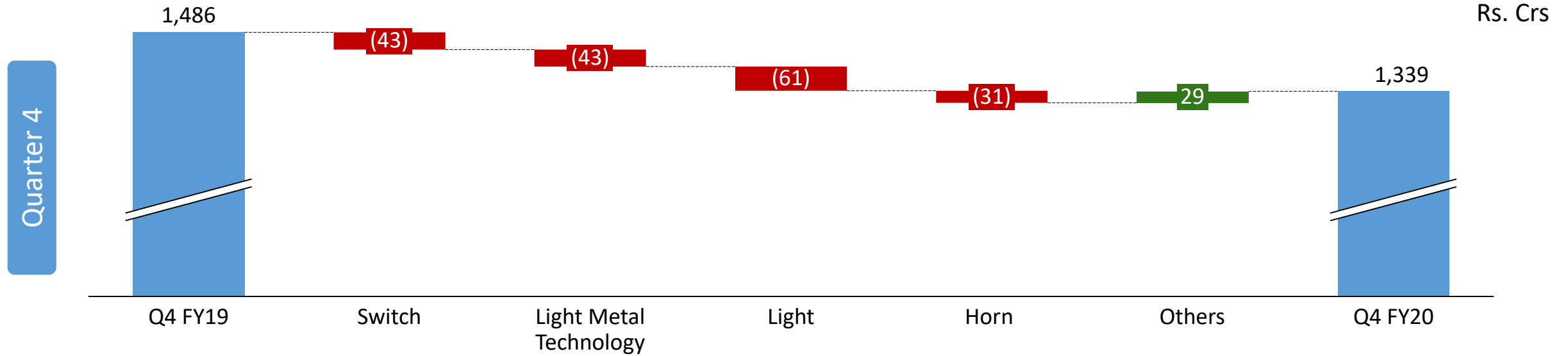


Margin (%)



\* PAT = PAT ( before Minority Interest)

# Revenue Bridge – Q4 FY & FY20





All the plants are now operational

## Switches

01

2W Switch: Secured orders from leading American OEMs  
4W : Mindarika to supply switches to Hyundai in Turkey and Indonesia

## Lighting

02

2W lamps –Lamps for TVS EV platform, LED lamps for Honda Dio  
4W business has been awarded new LED lamp business from MSIL & TKML

## Acoustics

03

Domestic business secured orders for Electronic Horns from CV OEMs like TML / M&M  
Clarton Horn has bagged new orders from Ford in Mexico / Spain

## Light Metal Technology

04

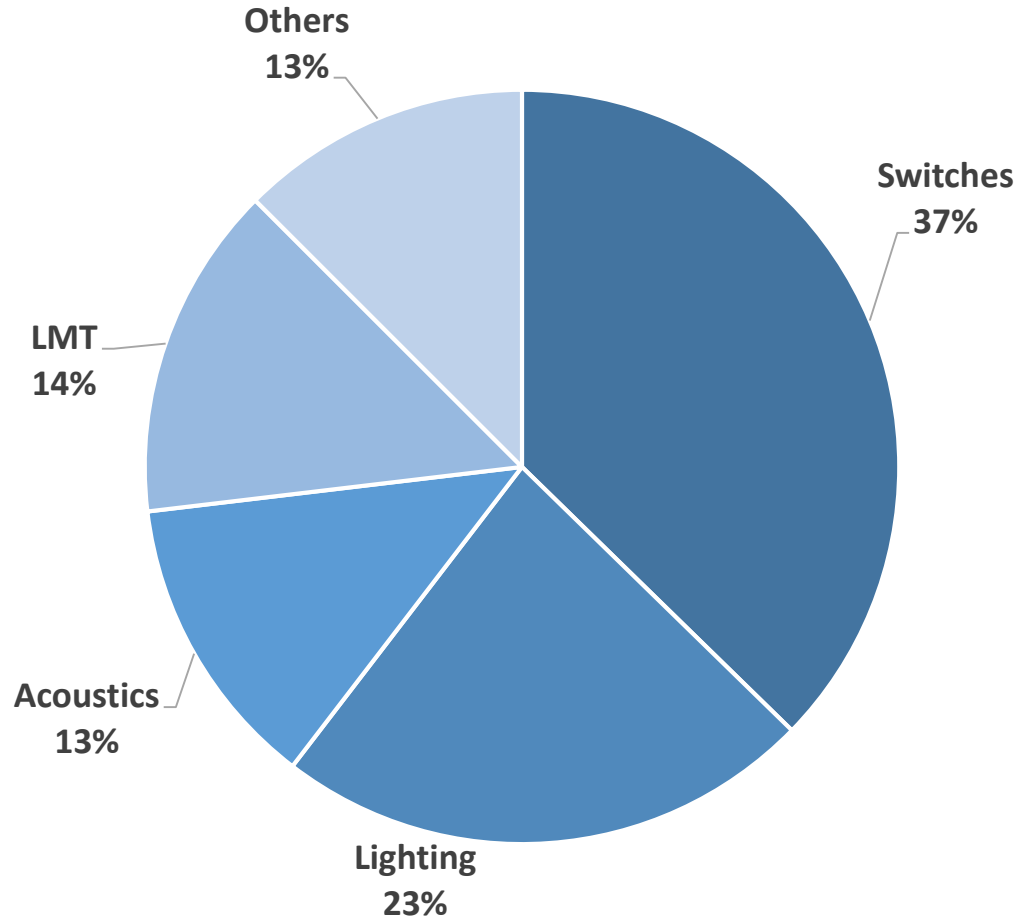
Casting business has successfully developed 25 new parts for BS VI application  
2W Alloy Wheel Project: Trial Runs started / SOP expected in August

## Others

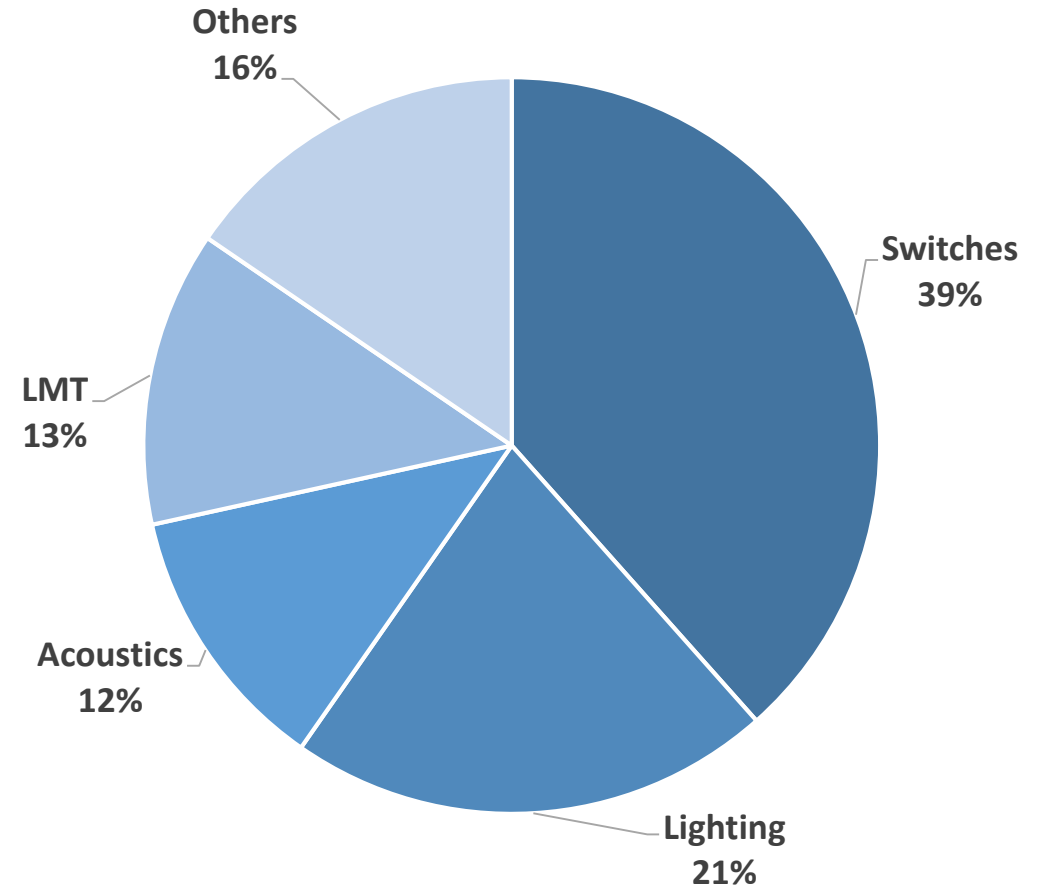
05

Bagged orders for wireless Chargers from MSIL on upcoming Platform  
Sensors Plant has been commissioned, additional sale of Rs.300 cr expected over 2 next years.

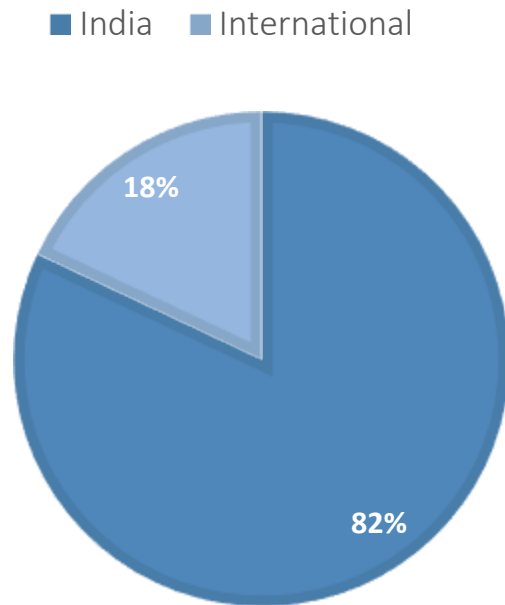
### Revenue – Q4FY19



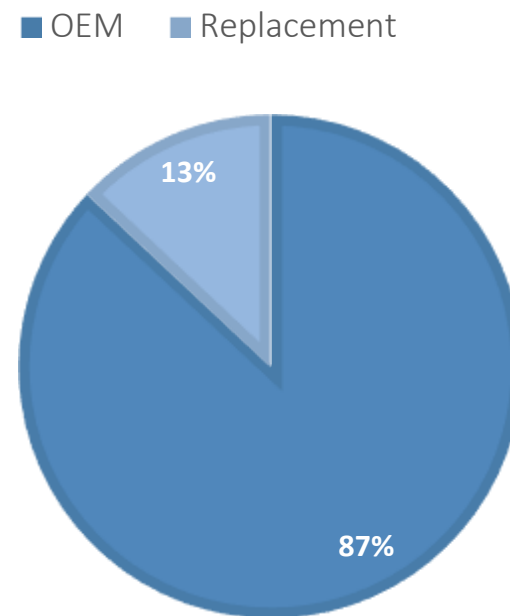
### Revenue – Q4FY20



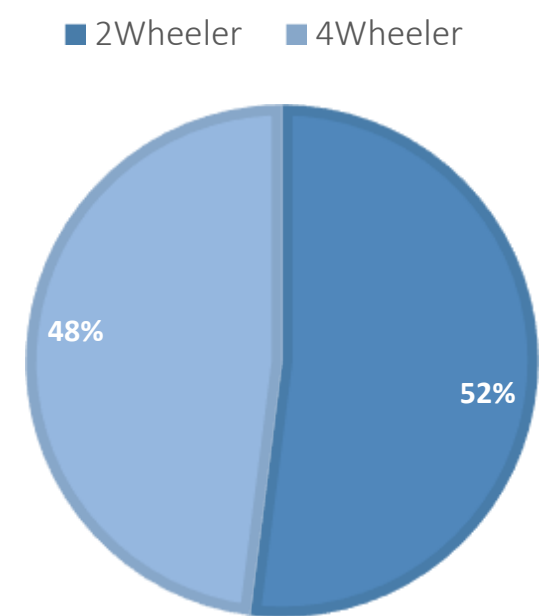
### Geography-wise Breakup



### Channel-wise Breakup



### Segment -wise Breakup



**Diversification across Categories and Geographies**

## **DELVIS Acquisition**

Acquisition completed on December 12, 2019. It has been consolidated for full quarter in Q4 2020

## **Harita Seating Systems Merger**

NCLT final hearing is scheduled July 23, 2020. All approvals in place

## **Merger of 4 WOS**

Completed. Results consolidated for this quarter.

## **Acquisition-cum-Merger of Minda iConnect**

Scheme filed with the exchanges for their feedback

# Consolidated Profit & Loss Statement

Particulars (Rs. Cr)	Q4 FY20	Q4 FY19	YoY %	Q3 FY20	QoQ %
<b>Revenue from Operations (Net of Excise)</b>	<b>1,338.97</b>	<b>1,486.46</b>	<b>-10%</b>	<b>1,326.84</b>	<b>1%</b>
Raw Material	801.91	898.97		795.36	
Employee Cost	214.37	202.52		208.88	
Other Expenses	200.7	199.6		159.24	
<b>EBITDA</b>	<b>121.99</b>	<b>185.37</b>	<b>-34%</b>	<b>163.36</b>	<b>-25%</b>
<b>EBITDA Margin</b>	<b>9.11%</b>	<b>12.47%</b>	<b>(336) Bps</b>	<b>12.31%</b>	<b>(320) Bps</b>
Other Income	15.96	13.07		11.3	
Depreciation	81.69	68.18		75.06	
<b>EBIT</b>	<b>56.26</b>	<b>130.26</b>	<b>-57%</b>	<b>99.60</b>	<b>-44%</b>
<b>EBIT Margin</b>	<b>4.20%</b>	<b>8.76%</b>	<b>(456) Bps</b>	<b>7.51%</b>	<b>(330) Bps</b>
Finance Cost	20.98	20.43		21.58	
<b>Profit before Share of Profit/Loss of JVs and Tax</b>	<b>35.28</b>	<b>109.83</b>	<b>-68%</b>	<b>78.02</b>	<b>-55%</b>
<b>PBT Margin</b>	<b>2.63%</b>	<b>7.39%</b>		<b>5.88%</b>	
Exceptional Item	-8.9	0		-5.17	
Tax	13.26	33.39		19.4	
<b>Profit before Share of Profit/Loss of JVs</b>	<b>13.12</b>	<b>76.44</b>	<b>-83%</b>	<b>53.45</b>	<b>-75%</b>
Share of Profit/Loss of JVs	-0.28	8.34		1.00	
<b>Net profit/(loss) after share of profit/(loss) of associates / joint ventures (A)</b>	<b>12.84</b>	<b>84.78</b>		<b>54.45</b>	
<b>PAT Margin %</b>	<b>0.96%</b>	<b>5.70%</b>	<b>(474) Bps</b>	<b>4.10%</b>	<b>(314) Bps</b>
<b>PAT attributable to:</b>					
- Owners of MIL	7.29	73.5	<b>-90%</b>	44.73	<b>-84%</b>
- Non Controlling Interests	5.54	11.28		9.72	
Other Comprehensive Income	1.88	-4.1		-0.31	
<b>Total Comprehensive Income for MIL</b>	<b>9.15</b>	<b>69.47</b>	<b>-87%</b>	<b>44.39</b>	<b>-79%</b>
<b>TCI Margin %</b>	<b>0.68%</b>	<b>4.67%</b>		<b>3.35%</b>	
Total Comprehensive Income for Non Controlling Interests	5.56	11.21		9.75	



# About Us



**₹ 72B**  
(\$ 1.0 B)  
Group Turnover (FY20)

**62**  
Plants Globally

**17**  
Joint Ventures/  
Associations

**5**  
Acquisitions

**10+**  
R&D Centers  
Globally

**20+**  
Product Lines

**260+**  
Product Patents

**250+**  
Design  
Registrations

**₹ 75B \*** (\$ 1 B)  
MIL Market Cap (Flagship Co.)  
Amongst NSE Top 150 Midcap Cos.

**75+**  
Expats (In India)

**22000+**  
Employees

To be a **Sustainable Global** organization that enhances value for all its **Stakeholders**, attains **Technology Leadership** and cares for its people like a **Family**.



**Customer is Supreme**



**Live Quality**



**Encourage Creativity and Innovation to drive people process & products**



**Respect for Individual**



**Respect for work-place Ethics**







## Long Standing Relationships with OEMs

6 Decades of Preferred Supplier status with Major OEMs across all segments

## Strategic Manufacturing Locations

Located in all Automotive hubs in India, Growing Global Presence

## Strategic & Technology Driven Alliances

With Global Technology Leaders supporting various Product Lines

## Strong R&D Capabilities

R&D Centres at ten locations Globally

## Extensive Aftermarket Distribution Network

1000+ Business Partners and 50,000+ touch points

## Product portfolio Agnostic to Fuel system

95% of products are agnostic to fuel system change

## Board of Directors\*



**Mr. Nirmal K Minda**  
Chairman & Managing  
Director



**Mr. Anand K Minda**



**Mr. Satish Sekhri**



**Mr. K K Jalan**



**Mrs. Pravin Tripathi**



**Mrs. Paridhi Minda**



**Dr. Chandan Chowdhary**

## Top Management Team



**Mr. Sunil Bohra**  
ED & Group CFO



**Mr. Anand K Minda**  
ED & CEO – Aftermarket  
Domain



**Mr. Rajiv Kapoor**  
ED & Group HR  
Head



**Mr. Pradeep Tiwari**  
ED & CEO, EU and Americas  
Domain



**Mr. Naveesh Garg**  
ED & Group CSO, Chief  
Marketing Officer



**Mr. Sudhir Kashyap**  
ED & CEO, Electrical  
& Electronics Domain



**Mr. Ravi Mehra**  
ED & CEO, Interior, Controls  
& Safety Domain



**Mr. Kundan K Jha**  
ED & CEO, Light Metal  
Technology Domain



**Mr. Amit Jain**  
ED & CEO – Adv. Electronics  
Domain & Group Chief  
Technology Officer



**Mr. Rajeev Gandotra**  
ED & CEO – Body &  
Structure Domain



**Mr. Amit Gupta**  
President, Group  
Business Excellence

## Regulatory Norms

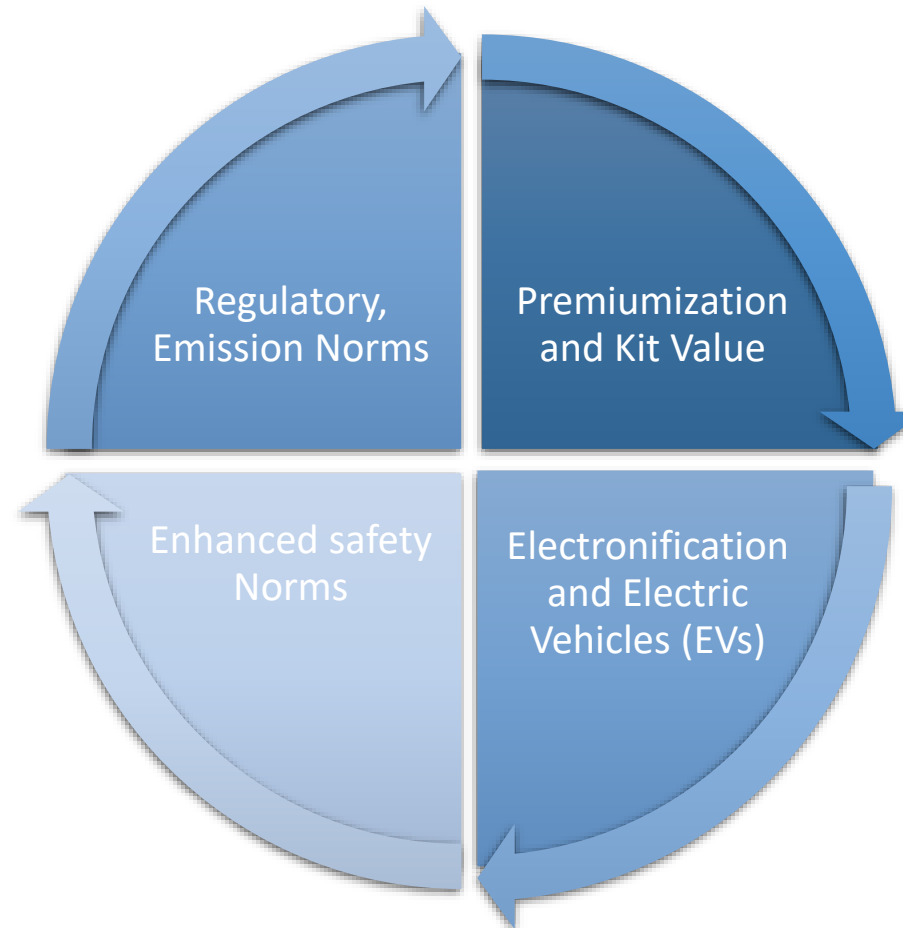
**BS-VI** expected implementation by 2020 will benefit UNO MINDA as it ready with products which are likely to see strong demand

1. Sensors (BS VI) and Engine related Sensors in association with Sensata, US
2. Advance Filtration and Canisters
3. On Board Diagnostics (OBD)
4. Seat Belts

## Enhanced Safety

**NCAP and Crash Test Norms** are ensuring a swift migration to a safe car.

1. Air Bags & Seat belts
2. Reverse parking Sensors
3. Combi Braking Systems



## Premiumization

Indian Automobile market is likely to undergo premiumization of vehicles and UNO MINDA is Poised to strongly benefit.

1. LEDs replacing convention lamps
2. Advanced Driving Assistance System (ADAS)
3. Alloy Wheels
4. Infotainment System
5. Telematics
6. Wireless Chargers
7. AMT

## Electronification & EVs

UNO MINDA has set up CREAT for Advanced research engineering and advanced technologies focused to capture

1. Cockpit Electronics
2. Body Exterior & advanced Lighting Air Bags & Seat belts
3. Controllers and Sensors
4. EV technologies



GLOBAL



INDIA



CONNECTED



AUTONOMOUS



SHARED MOBILITY



ELECTRIC



CONNECTED



COMFORT &  
CONVINIENCE



SAFETY &  
SECURITY



SHARED MOBILITY









मकमेव जपते

REGULATIONS



GREEN  
TECHNOLOGY

 CONNECTED	 COMFORT & CONVINIENCE	 SAFETY & SECURITY	 SHARED MOBILITY	 REGULATIONS	 GREEN TECHNOLOGY
Fleet Management, Apps, UBI	Larger Displays, Infotainment	Collision Warning & Avoidance	Car Sharing, Bike Sharing, On Demand Ride	BS-6 : Emission Standards- Bharat Stage VI ( BS-6)	Hybrid Electric Vehicle
Telematics, FOTA, eCall	Fully Automatic Temprature Control, TPMS, HUD	Emergency Braking, Lane Keeping, Blindspot	Cost & ownership Model	AIS 140, ITS	Battery Electric Vehicle
V2X, V2I, Gateway, Smart Home	Around View Monitor, Ultrasonic Sensor	Airbag, ESP	Durable components & faster replacement	Pedestrian Protection, Collision Protection	Charing Infrastructure
				ABS	

## Body, Exterior and Safety Technologies

## Cockpit Electronics and Advanced Technologies



Controllers

Lighting

Advanced Driver Assist

Infotainment & Connectivity

Telematics & IOT

Electric Vehicle Technologies

Distributed & Integrated Body Controllers

Multi Function Controllers

Wireless Chargers

Digital Lamps

Adaptive Front Lighting

Sequential Lighting

Ambient Lighting

Parking Systems

Collision Avoidance

Around View

Aug reality HUD

Smart city Brake Support System

Android Infotainment

Deep Thinking & Interactive Voice

Rear Seat Entertainment

Smart City Solutions

3G/4G TCU

Flash Over the Air

Smart Antenna

Data Analytics

Power Management Controllers

Brushless Motor Controllers

DC DC Converters

On Board Chargers

Battery Packs



700 +  
Engineers



12 Product  
Engineering Centers



260+ Patents  
250+  
Design Registrations



75 + R&D  
Technology Projects

## Organization

- Two Tier Engineering organization
- Business focused Product Engineering teams attached to Business
- Global Technical Centers with focus on advanced & future technology

## Vision

- Focus on Technology Leadership
- Component Supplier to System Supplier
- New Technology and Advanced Product Incubation
- Higher Electronics & Software Content
- Feature Integration and consolidation

## Global Technical Centers



Pune, India



Embedded Electronics | Design Studio  
150+ Engineers



Munich, Germany



Embedded Electronics | Engineering Services  
75+ Engineers



Bilbao, Spain



Optics & Lighting  
30+ Engineers



Regensburg, Germany



Advance Lighting Systems  
120+ Engineers



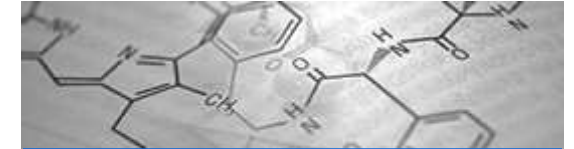
Center for Research,  
Engineering and Advance Technologies

- Flagship Technology Center of UNO MINDA Group
- Located in Pune
- 145+ Engineers
- Center of Competency for Electronics Hardware & Embedded Software
- Product Engineering – Ideation to Series Production
- DSIR recognized Electronics Lab



### Hardware, Software & Testing

- Connectivity, Electrification, Cockpit and Body Electronics
- Qi, EMI/EMC, HiL Validation facilities



### Center of Excellence

- Material Sciences, Surface Coating
- Signal & Power Integrity, High speed simulation

### Electrification

### In-vehicle Experience

### Connectivity

### Convenience & Safety







Form | Experience | Mobility

- UNO MINDA's Central Design Studio
- Located in **Pune** with state-of the art facilities, equipment and skills.
- **25+** Creative Design Specialists
- Capability to handle end to end Projects on Creative Design to Full Prototype and Product specific Design

An independent creative design studio that offers best-in-class creative services for mobility products and systems.



## Design Research

- User study
- Usability analysis
- Design workshop
- Trend forecasting
- Futuring



## Human Factors

- Ergonomics
- Anthropometry
- HMI study
- Driver Neuro Ergonomics



## Vehicle Design

- Vehicle Exterior
- Vehicle Interior
- Facelift & Refresh
- Concept design



## Component Design

- Lighting
- Switches
- Alloy wheels
- Accessories
- ADAS
- Infotainment



## User Experience

- Digital DNA design
- Single component UX
- Motion graphics
- HMI Evaluation

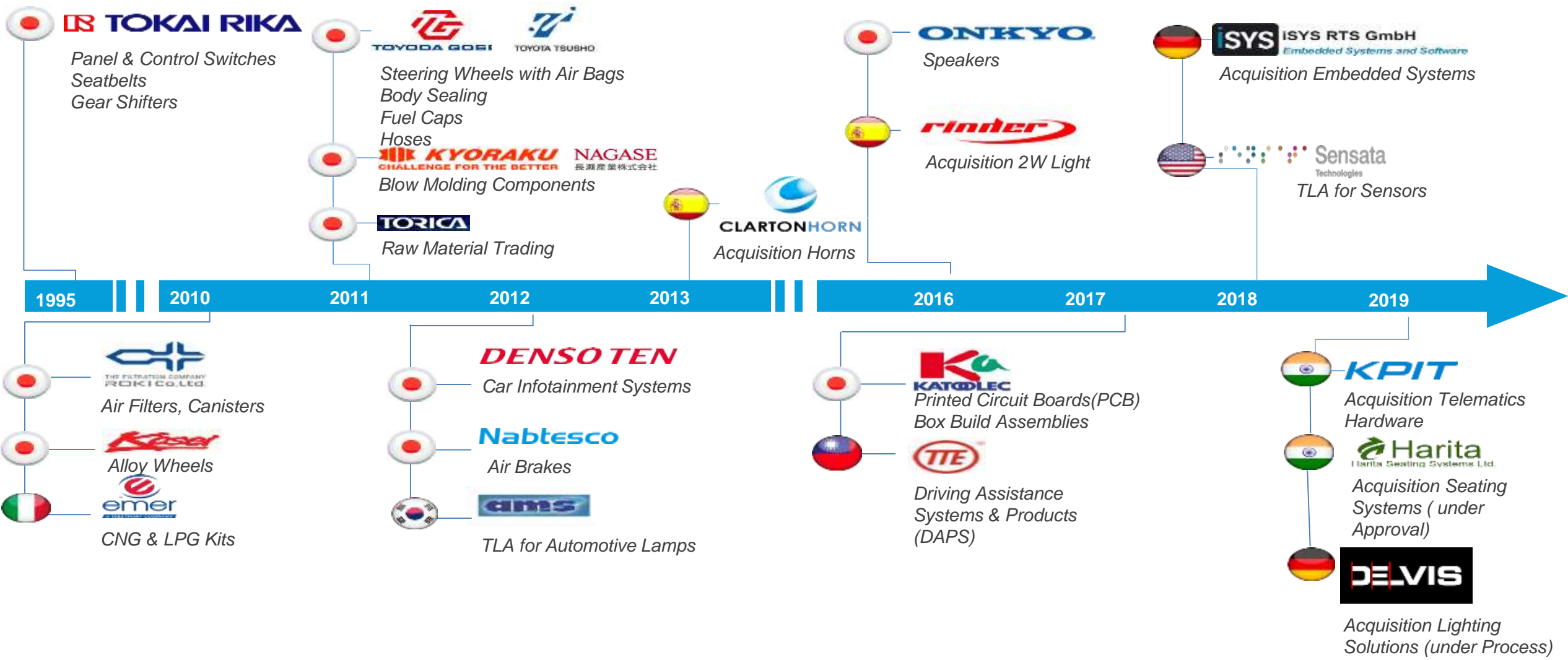


## Digital Modelling

- CAS
- Class-A Surfacing
- V-RED rendering
- On-site support

# Pioneer in localization: Through JVs & Associations

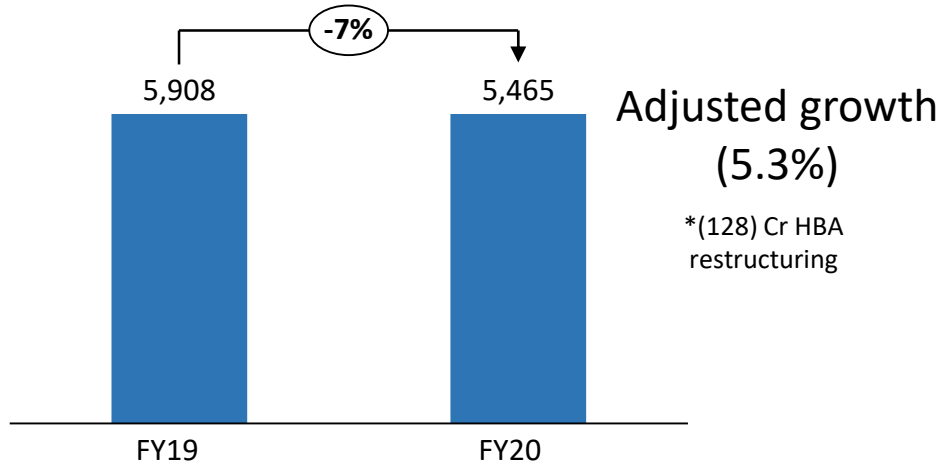
We have partnered with global technology leaders in the respective product segments



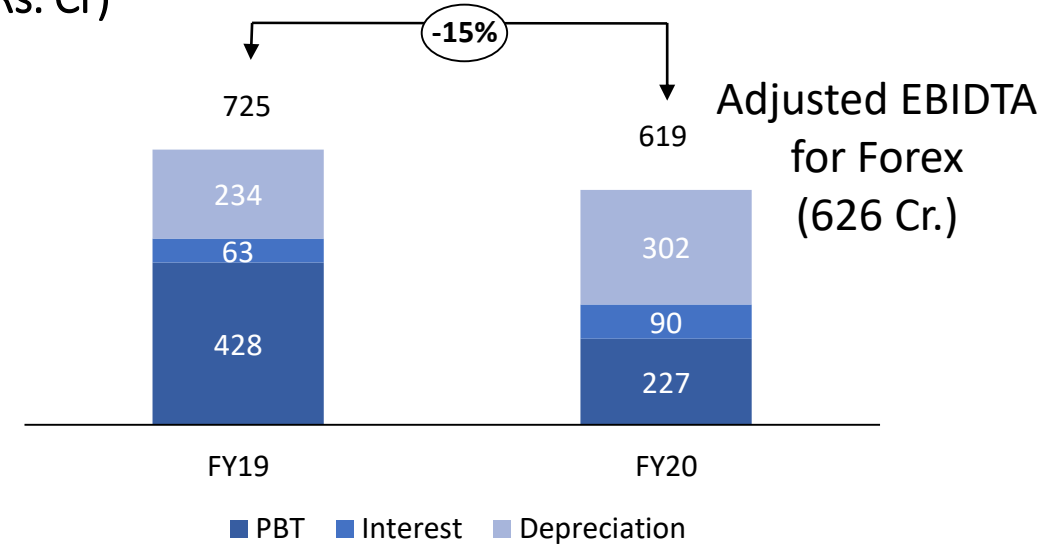


# Financials

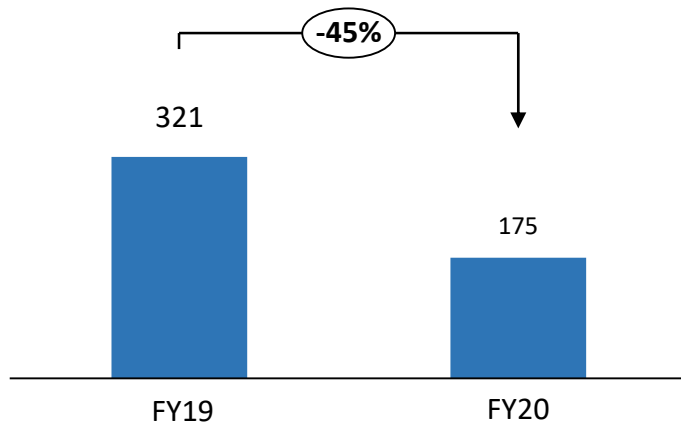
Revenue (Rs. Cr)



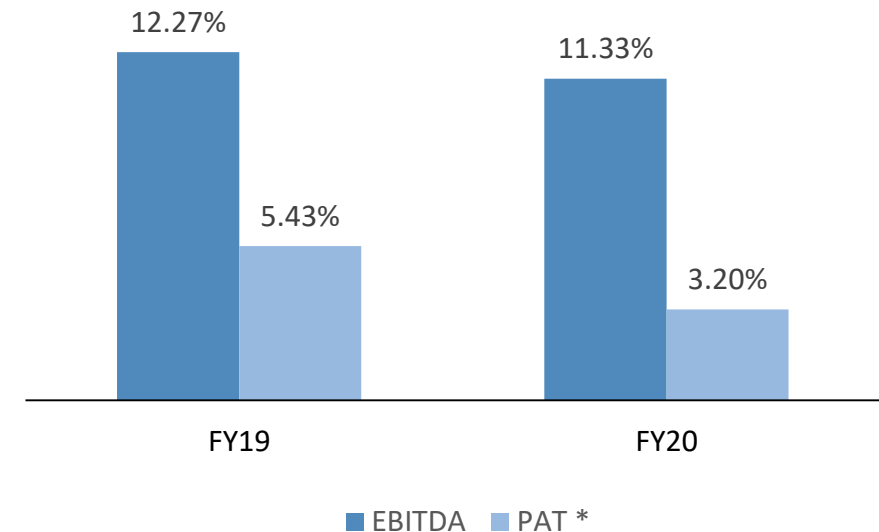
EBITDA (Rs. Cr)



PAT\* (Rs. Cr)

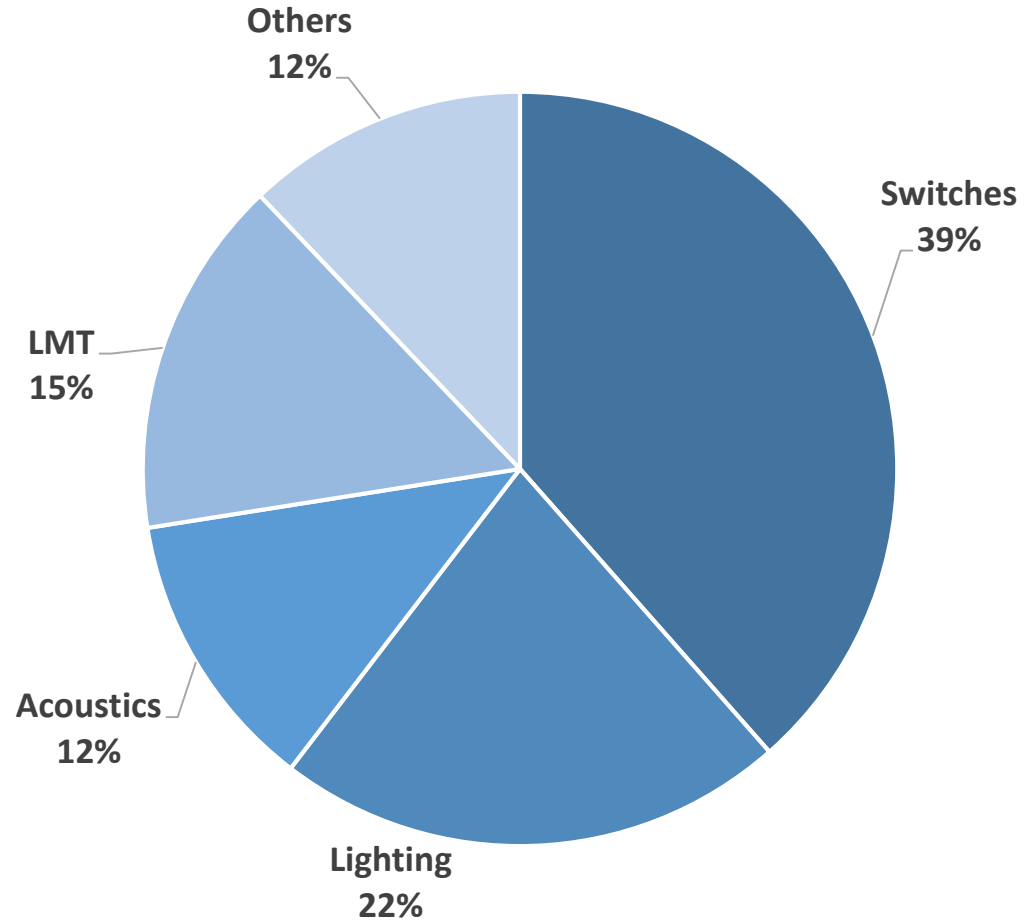


Margin (%)

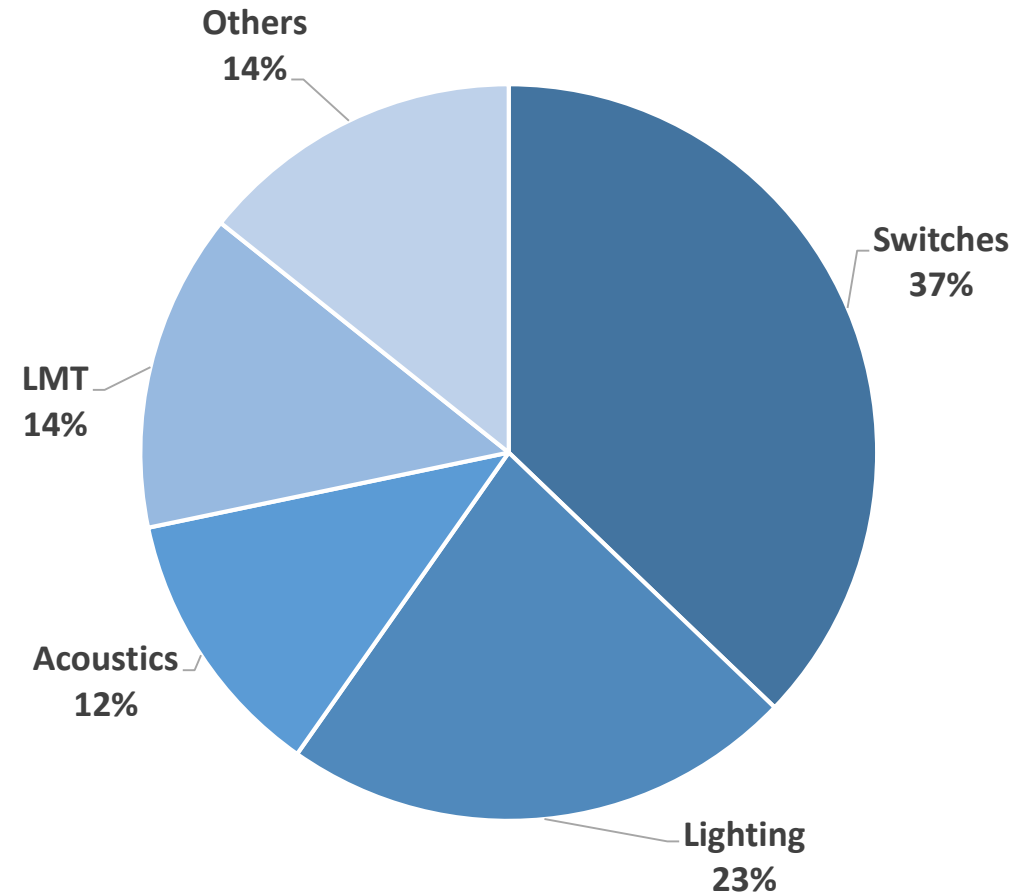


\* PAT = PAT ( before Minority Interest)

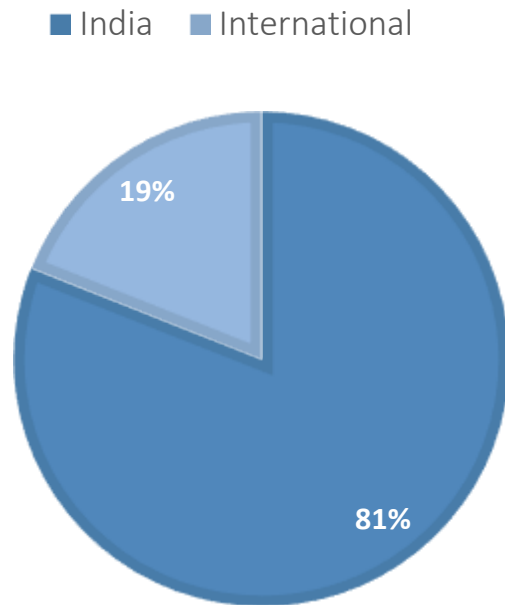
### Revenue – FY19



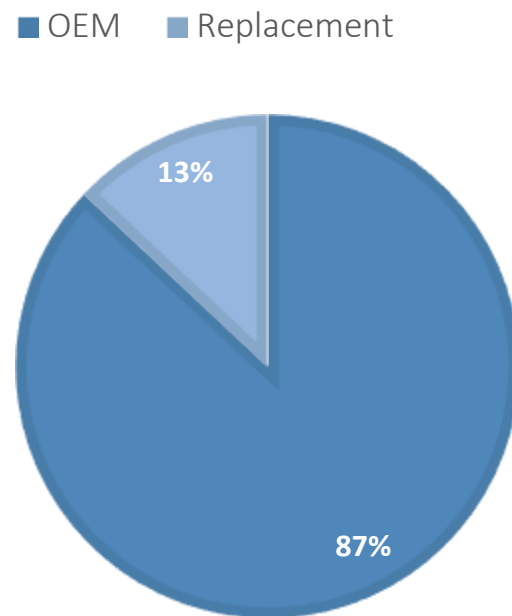
### Revenue – FY20



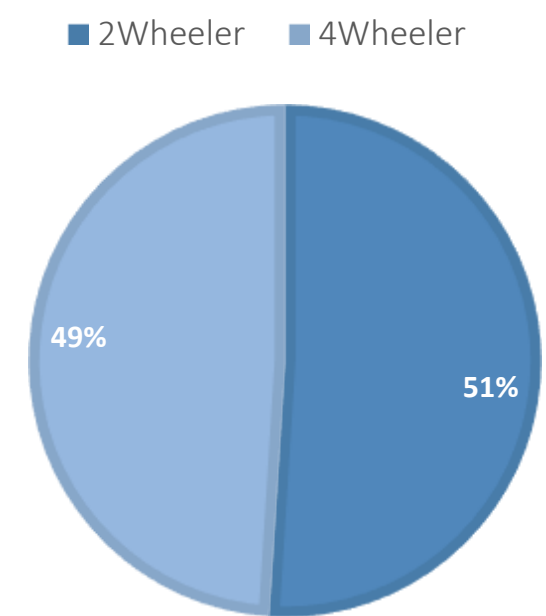
### Geography-wise Breakup



### Channel-wise Breakup



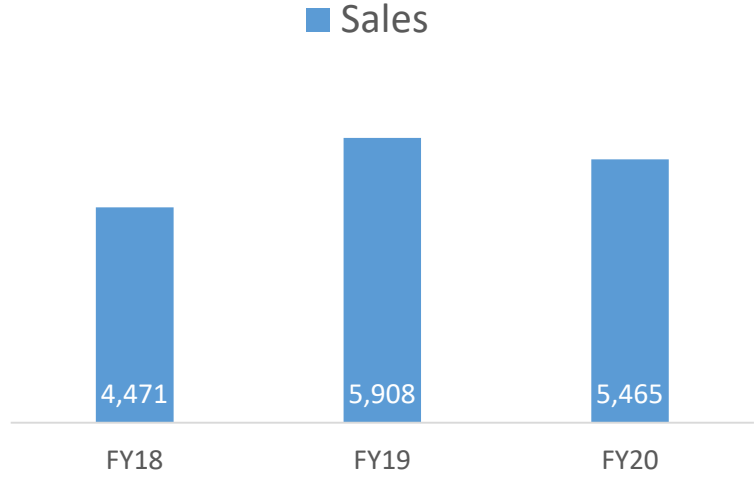
### Segment -wise Breakup



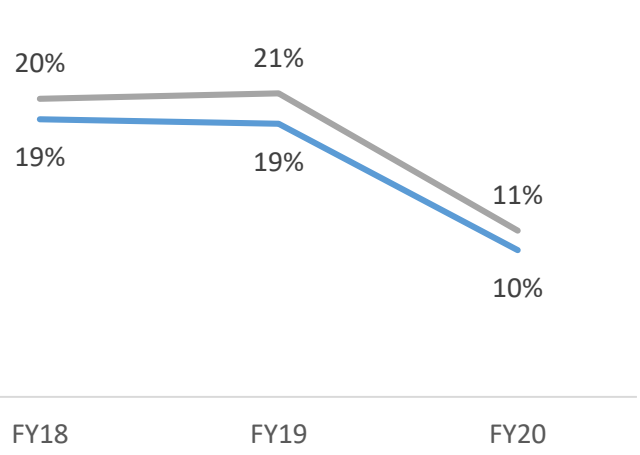
**Diversification across Categories and Geographies**

# Strong Balance Sheet:

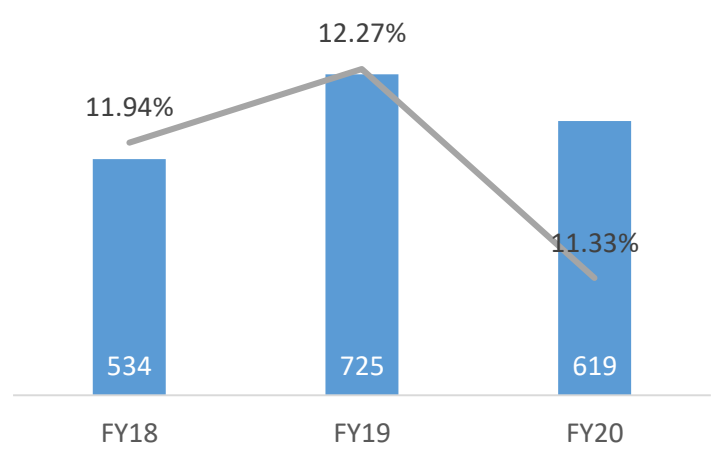
Building Shareholder Value year on year...



ROCE Adjusted ROCE\*

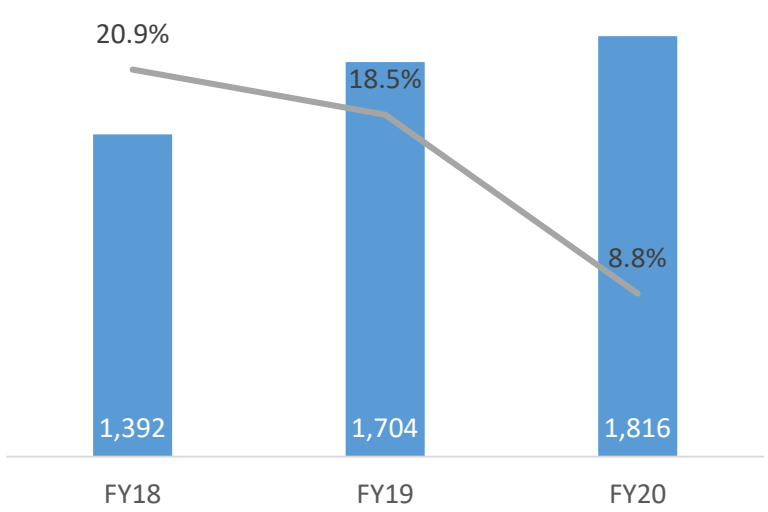


EBIDTA EBIDTA %

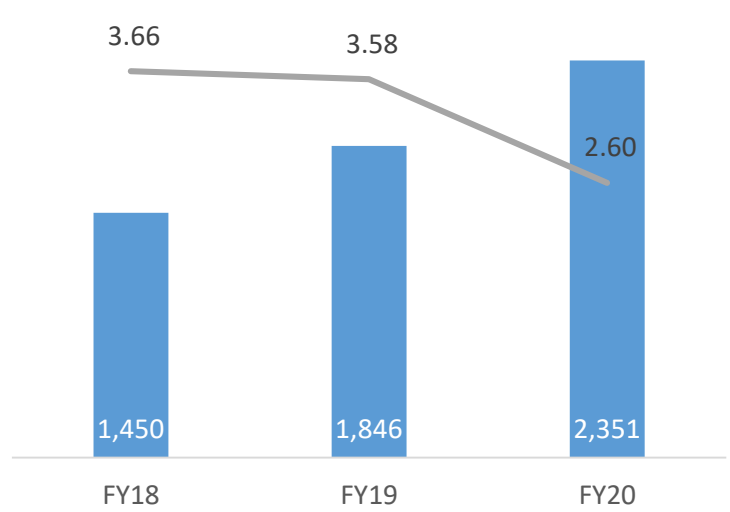


Growth without stressing the Balance Sheet...

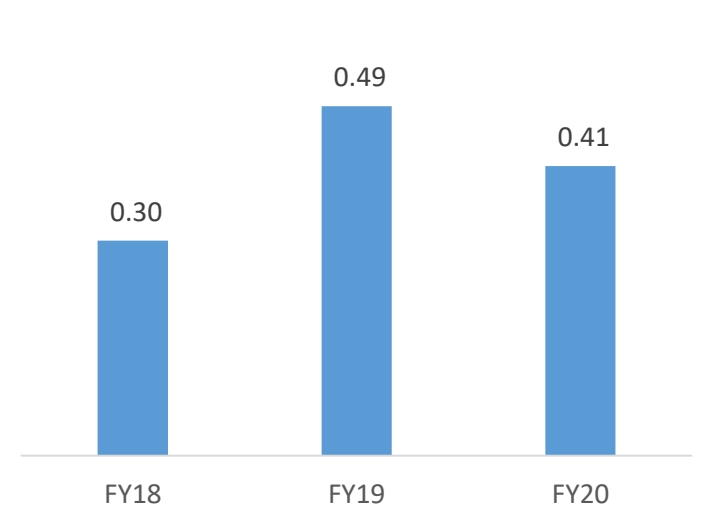
Net Worth ROE



Net Fixed Assets FATR



Net debt to Equity



Note: Consolidated Data, \* Adjusted ROCE= capital employed less non current Investments in JV and Associates

# Consolidated Profit & Loss Statement

Particulars (Rs. Cr)	FY20	FY19	YoY %
<b>Revenue from Operations (Net of Excise)</b>	<b>5,465.14</b>	<b>5,908.09</b>	<b>-7%</b>
Raw Material	3,284.14	3622.48	
Employee Cost	846.77	791.29	
Other Expenses	715.06	769.14	
<b>EBITDA</b>	<b>619.17</b>	<b>725.18</b>	<b>-15%</b>
<b>EBITDA Margin</b>	<b>11.33%</b>	<b>12.27%</b>	<b>(95) Bps</b>
Other Income	39.25	27.03	
Depreciation	301.9	234.38	
<b>EBIT</b>	<b>356.52</b>	<b>517.83</b>	<b>-31%</b>
<b>EBIT Margin</b>	<b>6.52%</b>	<b>8.76%</b>	<b>(224) Bps</b>
Finance Cost	90.21	63.15	
<b>Profit before Share of Profit/Loss of JVs and Tax</b>	<b>266.31</b>	<b>454.68</b>	<b>-41%</b>
<b>PBT Margin</b>	<b>4.87%</b>	<b>7.70%</b>	
Exceptional Item	-14.07	0	
Tax	77.5	134.07	
<b>Profit before Share of Profit/Loss of JVs</b>	<b>174.74</b>	<b>320.61</b>	<b>-45%</b>
Share of Profit/Loss of JVs	12.97	18.87	
<b>Net profit/(loss) after share of profit/(loss) of associates / joint ventures (A)</b>	<b>187.71</b>	<b>339.48</b>	
<b>PAT Margin %</b>	<b>3.43%</b>	<b>5.75%</b>	<b>(231) Bps</b>
<b>PAT attributable to:</b>			
- Owners of MIL	154.94	285.62	<b>-46%</b>
- Non Controlling Interests	32.76	53.86	
Other Comprehensive Income	-1.56	-0.68	
<b>Total Comprehensive Income for MIL</b>	<b>154.01</b>	<b>284.91</b>	<b>-46%</b>
<b>TCI Margin %</b>	<b>2.82%</b>	<b>4.82%</b>	
Total Comprehensive Income for Non Controlling Interests	32.56	53.89	

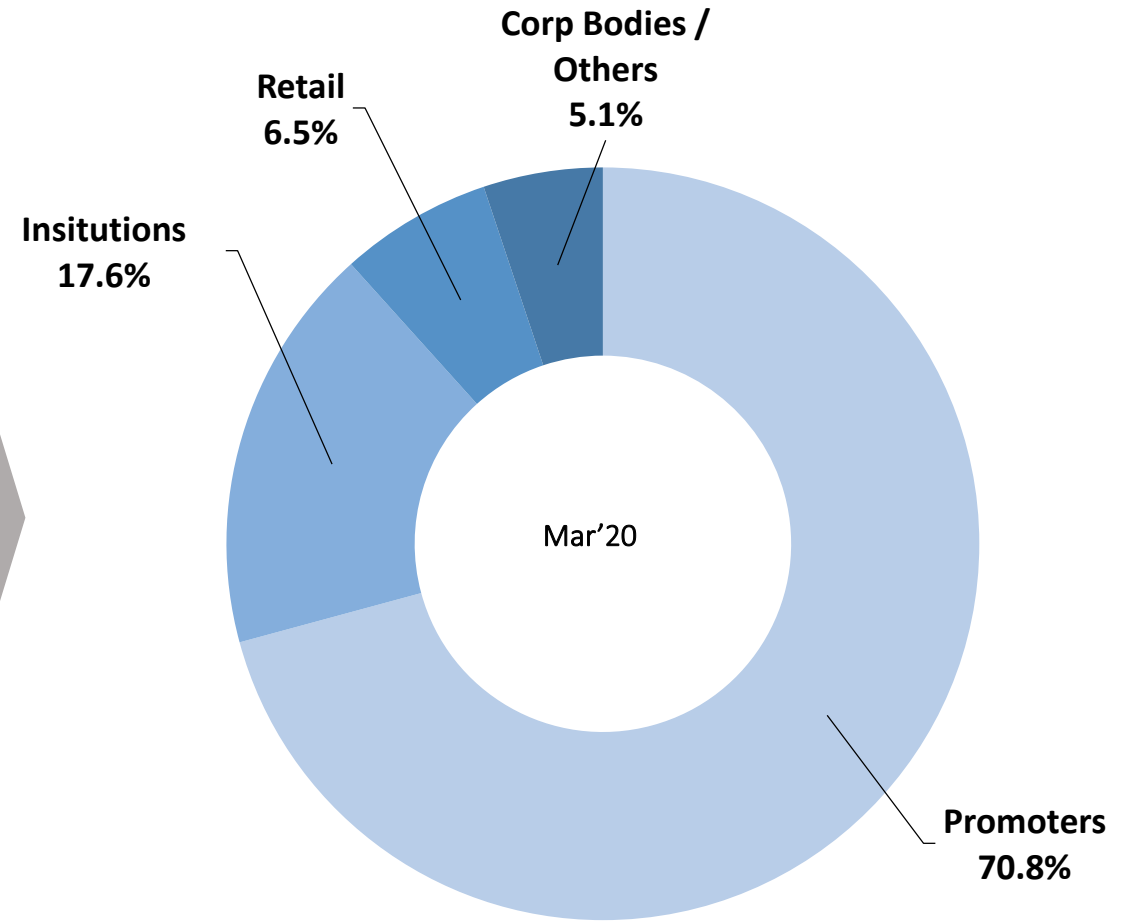
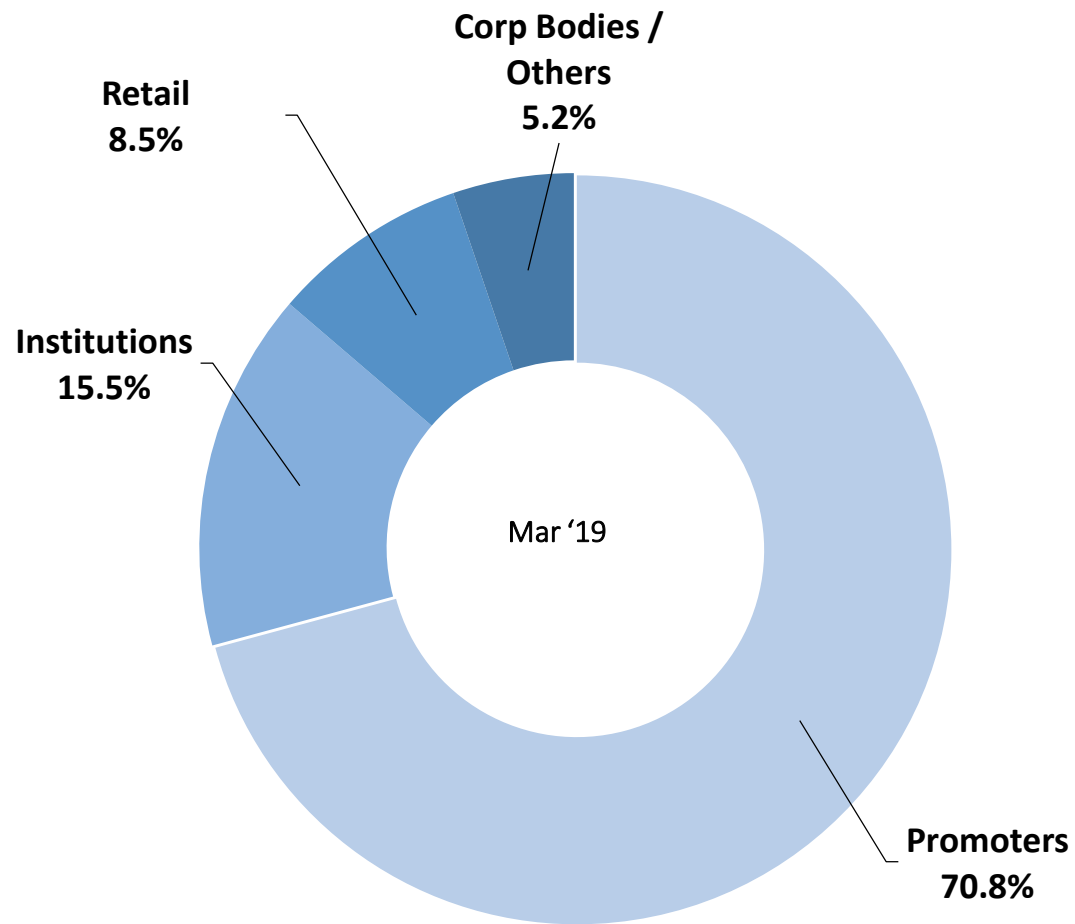


# Consolidated Balance Sheet

Assets	As at 30-Mar-2020	As at 30-Mar-2019	EQUITY AND LIABILITIES	As at 30-Mar-2020	As at 30-Mar-2019
<b>1. Non Current Assets</b>			<b>Equity</b>		
Property, Plant and Equipment	1,643.36	1,629.40	Equity share capital	52.44	52.44
Capital Work in Progress	337.04	131.52	Other Equity	1,763.28	1,651.72
Right-of-use-Assets	135.82	0.00	<b>Equity attributable to owners of the Company</b>	<b>1,815.72</b>	<b>1,704.16</b>
Intangible Assets	214.72	66.84	Non-Controlling Interest	282.84	266.71
Intangible Assets Under Development	20.00	18.61	<b>Total Equity</b>	<b>2,098.56</b>	<b>1,970.87</b>
<b>Goodwill on Consolidation</b>	202.06	164.92	<b>LIABILITIES</b>		
Financial Assets			<b>1. Non-current liabilities</b>		
(i) Investments	372.16	355.58	<b>Financial Liabilities</b>		
(ii) Loans	13.34	21.21	(i) Borrowings	780.33	606.34
(iii) Others	10.27	9.66	(ii) Lease liabilities	97.93	0.00
Deferred tax assets (net)	0.00	0.00	(iii) Other financial liabilities	75.14	75.58
Other Tax Assets	42.52	33.05	Provisions	117.45	99.64
Other Non-current Assets	50.60	67.10	Deferred tax liability net	13.53	0.62
<b>Sub-Total- Non current asset</b>	<b>3,041.89</b>	<b>2,497.89</b>	<b>Total- Non current liabilities</b>	<b>1,084.38</b>	<b>782.18</b>
<b>2. Current Assets</b>			<b>2. Current Liabilities</b>		
Inventories	555.26	560.97	<b>Financial Liabilities</b>		
<b>Financial Assets</b>			(i) Borrowings	217.14	349.15
(i) Trade receivables	726.41	899.22	(ii) Lease liabilities	18.29	0.00
(ii) Cash and cash equivalents	250.98	92.77	(iii) Trade payables		
(iii) Bank balance other than those included in cash and cash equivalents	76.86	17.29	(a) Total outstanding dues of micro & small enterprises	87.97	64.61
(iv) Loans	5.70	2.01	(b) Total outstanding dues of creditors other than micro & small enterprises	874.82	733.21
(v) Others Current Financial Assets	34.89	22.00	(iv) Other financial liabilities	312.13	231.15
Other current assets	139.36	138.48	Other current liabilities	108.83	77.90
<b>Sub total - Current asset</b>	<b>1,789.46</b>	<b>1,732.74</b>	Provisions	32.39	21.56
Assets held for Sale	7.49	0.00	<b>Total- Current liabilities</b>	<b>1,651.57</b>	<b>1,477.58</b>
<b>TOTAL ASSETS</b>	<b>4,838.85</b>	<b>4,230.63</b>	Liabilities related to Asset held for Sale	4.34	0.00
			<b>TOTAL Equity and Liabilities</b>	<b>4,838.85</b>	<b>4,230.63</b>

# Consolidated Cash Flow Statement

Particulars (Rs in Cr)	As at 30-Mar-2020	As at 30-Mar-2019
<b>PBT</b>	<b>252.24</b>	<b>454.68</b>
Adjustments	414.76	298.11
<b>Operating profit before working capital changes</b>	<b>667.00</b>	<b>752.79</b>
Changes in working capital	409.31	-223.41
<b>Cash generated from operations</b>	<b>1,076.31</b>	<b>529.38</b>
Direct taxes paid (net of refund)	-111.19	-115.41
<b>Net Cash from Operating Activities</b>	<b>965.12</b>	<b>413.98</b>
<b>Net Cash from Investing Activities</b>	<b>-764.89</b>	<b>-825.47</b>
<b>Net Cash from Financing Activities</b>	<b>-67.37</b>	<b>368.48</b>
<b>Net Change in cash and cash equivalents</b>	<b>132.86</b>	<b>-43.02</b>
Foreign currency translation adjustment	2.78	0.80
Cash and cash equivalents pursuant to acquisition	22.58	9.43
<b>Cash and cash equivalents as at beginning</b>	<b>92.77</b>	<b>125.56</b>
<b>Cash and cash equivalents as at closing</b>	<b>250.99</b>	<b>92.77</b>



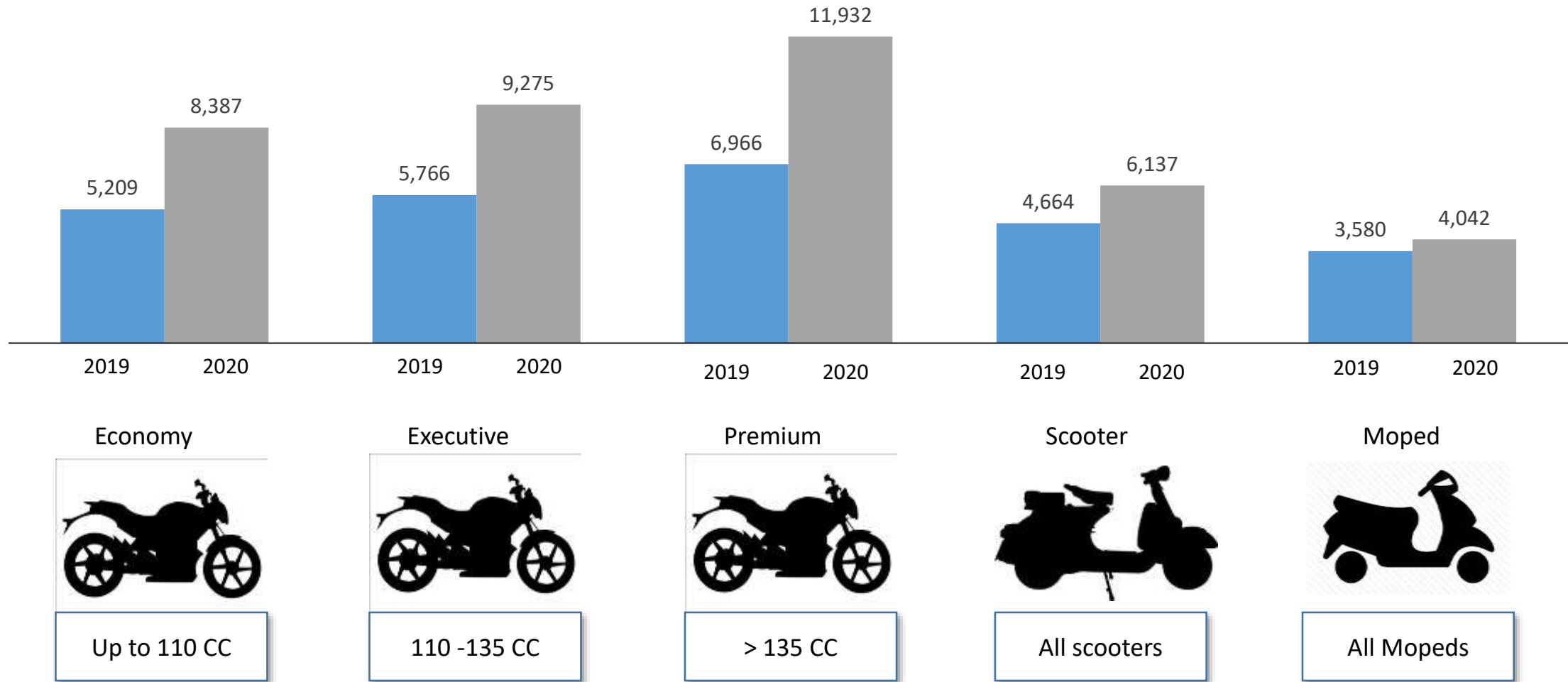


# Business Overview

# Group product portfolio – 2 Wheeler



Values in INR

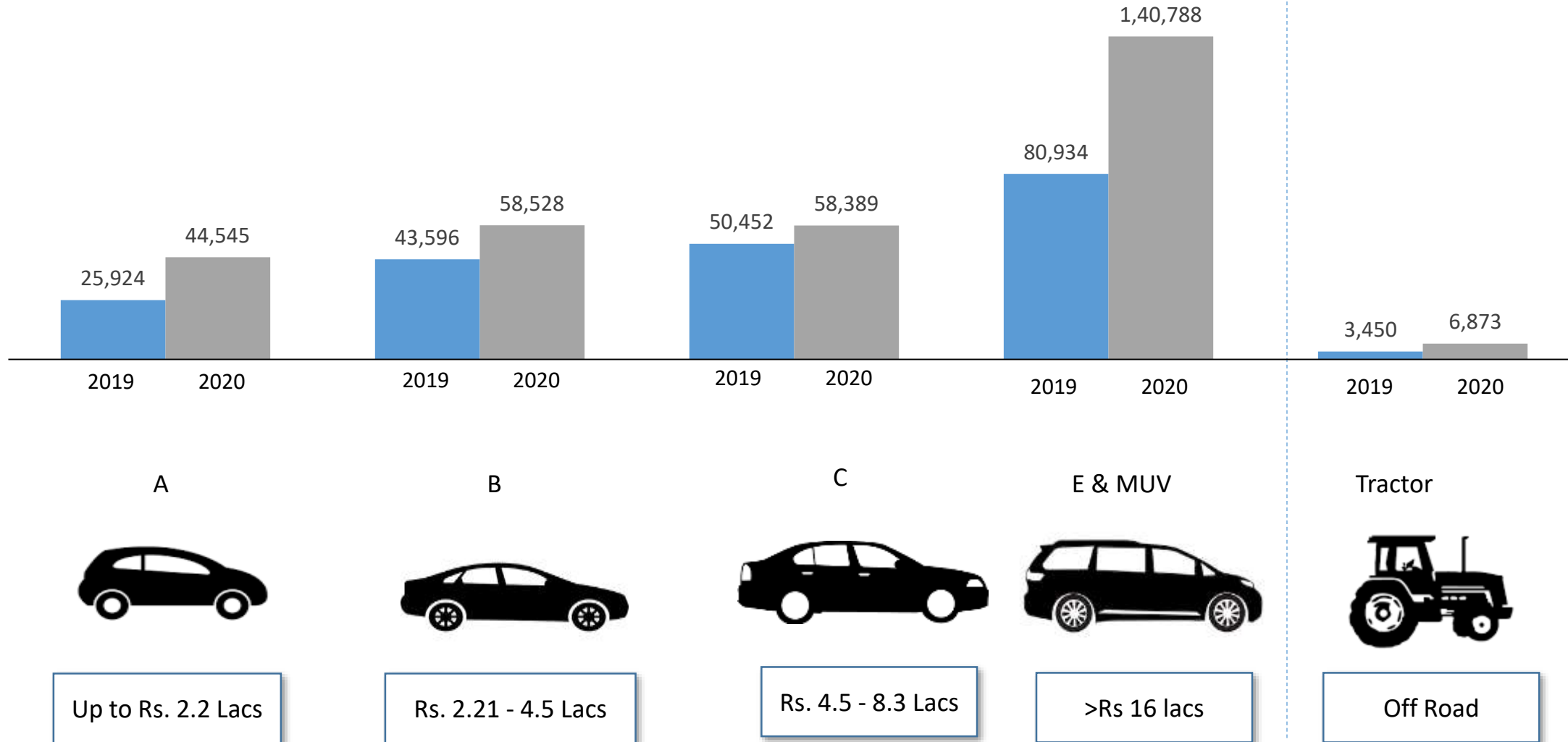


\*Contribution from Group Companies which are not yet consolidated is not included in the Kit Value



# Kit Value\* – 4 Wheeler PVs & Tractor

Values in INR

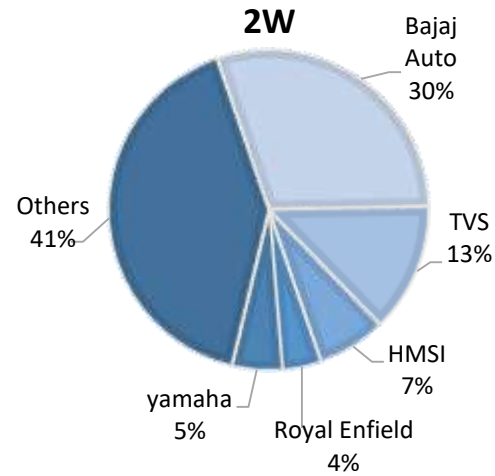
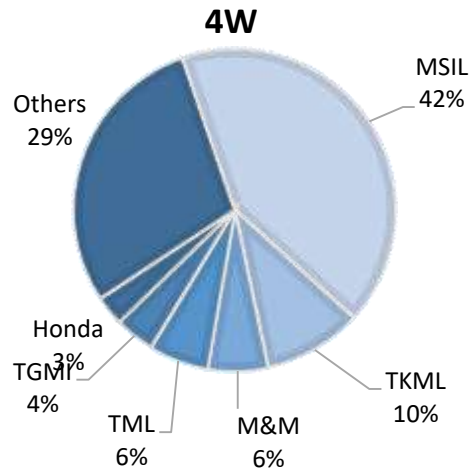


\*Contribution from Group Companies which are not yet consolidated is not included in the Kit Value

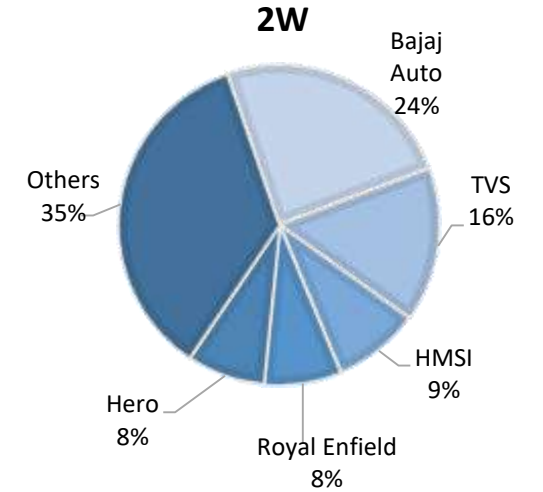
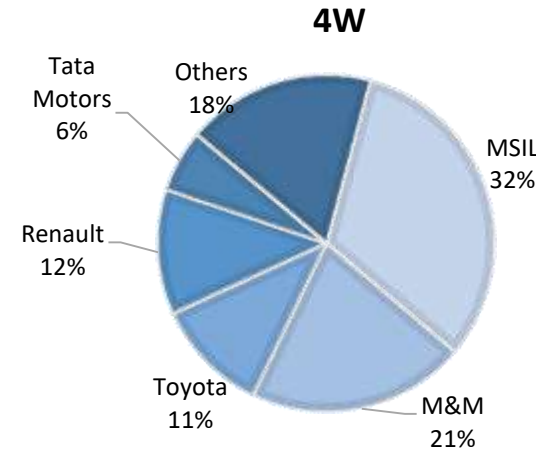
\*Potential is calculated on basis that all products manufactured by the group is supplied in the vehicle.



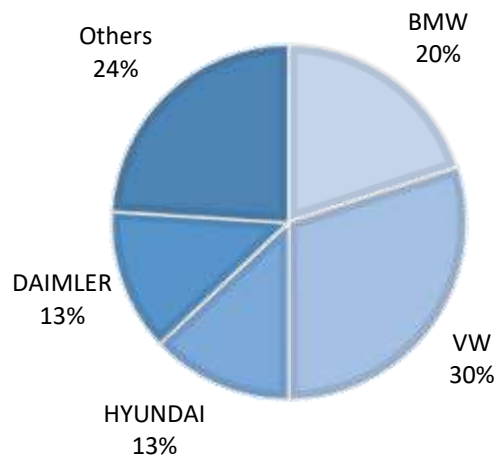
## Switching Systems



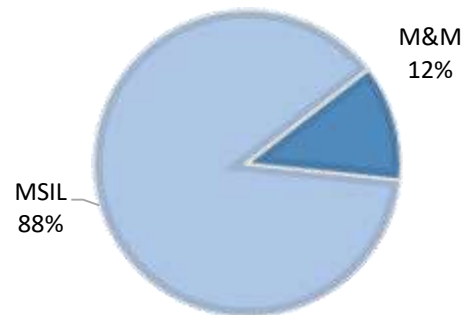
## Lighting Systems



## Acoustics Systems



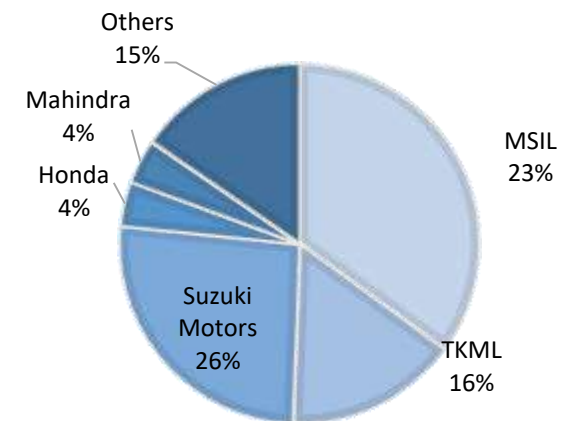
## Alloy Wheels (MKA)



## Die Casting (MJ Casting)



## Blow Molding



## Indian's Largest Manufacturer

- World leader in 2W Switches by Volume.
- 2W switches Market Share in India ~65%
- Independent in-house R&D
- Exports to USA, France, Italy, Austria and others contributing ~6% to Switch sales in FY19
- Minda Rika ( 4W SW):Market share India 55%

## End User Segment

- 2/3 Wheeler & Off-road
  - 4 Wheeler (Minda Rika)
- Key Customers:  
**2W /3W/OR-** HMSI, Bajaj, HMCL, TVS , REML & Yamaha  
**4W –** MSIL, TKML, M&M, TML & HCIL

## Manufacturing Facilities

### 2W switch:

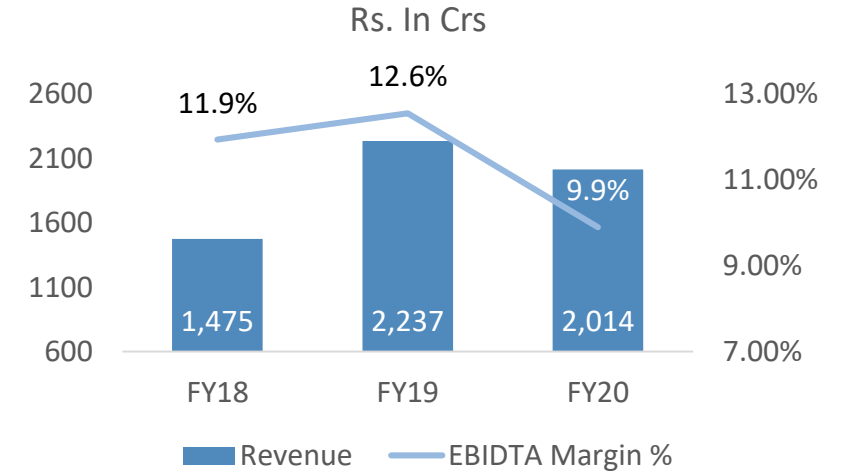
- Manesar
- Pune
- Pantnagar
- Hosur
- Aurangabad

### ASEAN(2W):

- Indonesia
- Vietnam

### 4W switch:

- Manesar
- Pune
- Chennai
- Gujarat



2W Switches



Handle Bar Assembly



Off road Switches



4W Switches



HVAC Panels

Note: Consolidated Data

## Leading automotive lighting Systems

- Strong R&D capabilities with Design centre in Taiwan and Technical Arrangement with Korean Company
- Exports to Italy, Indonesia, France, Japan and others Contributing ~9% to Lighting Sales in FY19
- R&D Base for 2W in Spain and 4 W in India

## End Use Segment

- 2/3 Wheeler,
- 4Wheeler
- Off-road

Key Customers:

**4W:** Maruti Suzuki, Bajaj, TVS , REML , Renault

**2W:** Bajaj, RE, Triumph, KTM

## Manufacturing Facilities

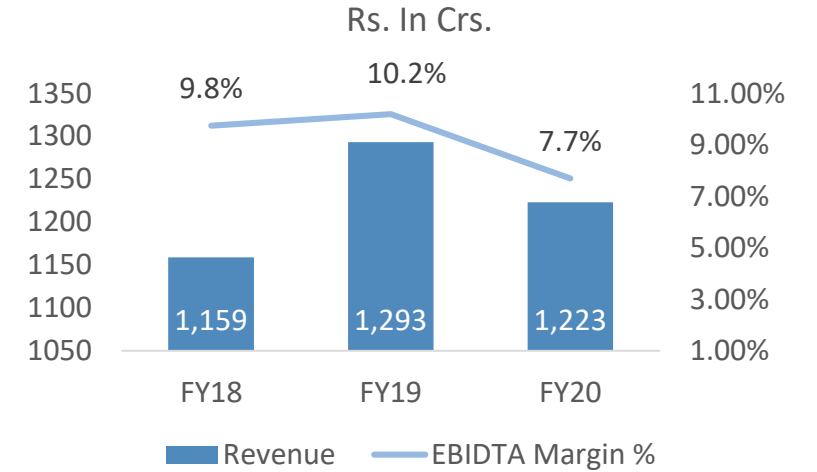
- Pantnagar
- Sonapat
- Haridwar
- Chennai

2 W Facilities (India):

- Chakan & Pimpriin Pune
- Bahadurgargh

2 W Facilities (Overseas):

- Columbia
- Design Centre in Spain



^ Consolidation of Rinder



Note: Consolidated Data

## One of India's Largest Players in Horns

- With 47% market share in India
- Strong in-house R&D capabilities
- Clarton Horn, a wholly owned subsidiary of MIL is technology leader in Horns and No 2 in market share globally.

## End Use Segment

- 2/3 Wheeler,
- 4Wheeler,
- Off-road and Commercial Vehicles

### Key Customers:

Domestic – MSIL, Bajaj, TVS, Royal Enfield, Yamaha, M&M  
 International – Daimler, Hyundai, Nissan, Mobis, Renault

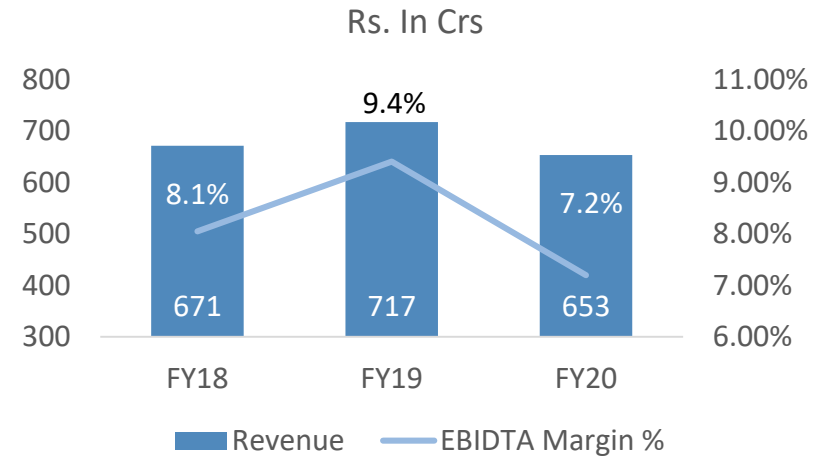
## Manufacturing Facilities

### MIL Facilities

- Manesar
- Pantnagar
- Indonesia

### Clarton Horns Facilities:

- Spain
- Morocco
- Mexico



## Products

### Alloy Wheel

- Market Leader in PV segment with 45% market share ( installation ) in India
- Kosei - Strong Technology Leader as JV partner
- Moulding and Tooling Capability for high end wheels

### Aluminium Die Casting

- Manufacturer of performance and non performance parts

## End Use Segment

### Key Customers:

- Alloy Wheel  
MSIL, Mahindra, Toyota, Renault  
Nissan and Honda
- Aluminium Die Casting  
HSMI, TVS, Wabco

### Capacity

- Alloy Wheel  
2.7 Mn Wheels p.a.
- Aluminium Die Casting  
1.32 lacs ton p.a.

## Manufacturing Facilities

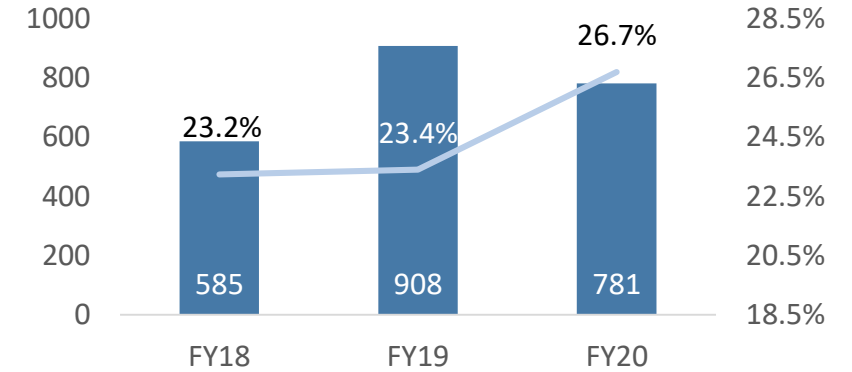
### Alloy Wheel

- Bawal
- Gujarat
- Chennai ( JV Plant )

### Aluminium Die Casting

- Hosur
- Bawal

Revenue\* Rs. In Crs



Alloy Wheels & Die Casting

EBITDA Margins



4W Alloy Wheels



2W Alloy Wheels



Aluminium Die casting

Note: Consolidated Data

## Products

### Other products

- Blow Molding
- Speakers & Infotainment
- Fuel Caps
- Air Filtration System
- Hoses
- Batteries
- Sensors and Controllers

## End Use Segment

- 2Wheeler, 4Wheeler, Commercial Vehicle

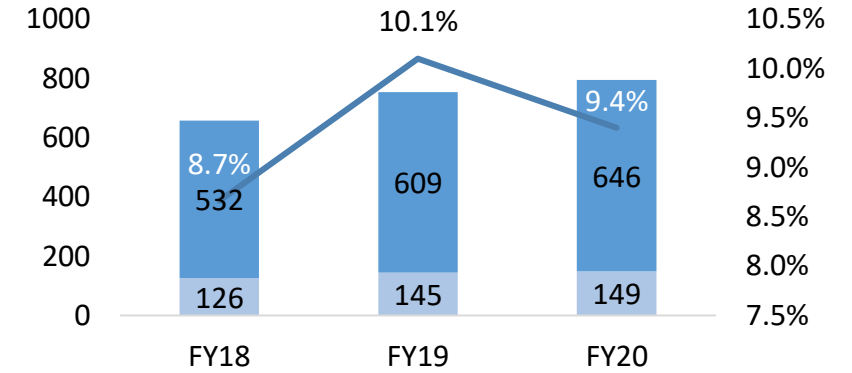
Key Customers:

MSIL, HMSI, TVS, Mahindra, Toyota & Renault Nissan

## Manufacturing Facilities

- Bawal – Filters, Hoses, Blow molding
- Bangalore -Blow Molding, Filters
- Manesar - Fuel Caps,
- Chennai & Gujarat –Filters
- Pantnagar( Minda Storage Battery)

Revenue\* Rs. In Crs



Blow Moulding Others EBITDA Margins



Speaker



Hoses



Air Bags



Fuel Cap



Controllers

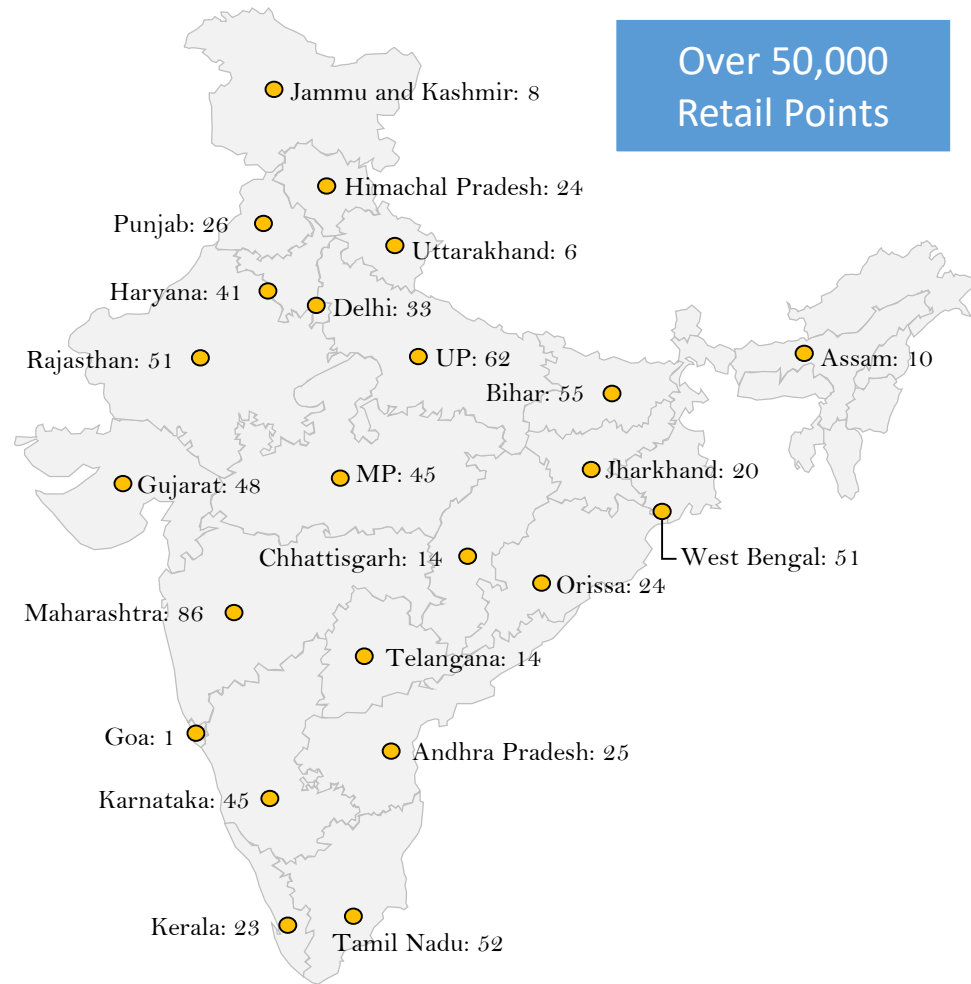


Blow Molding



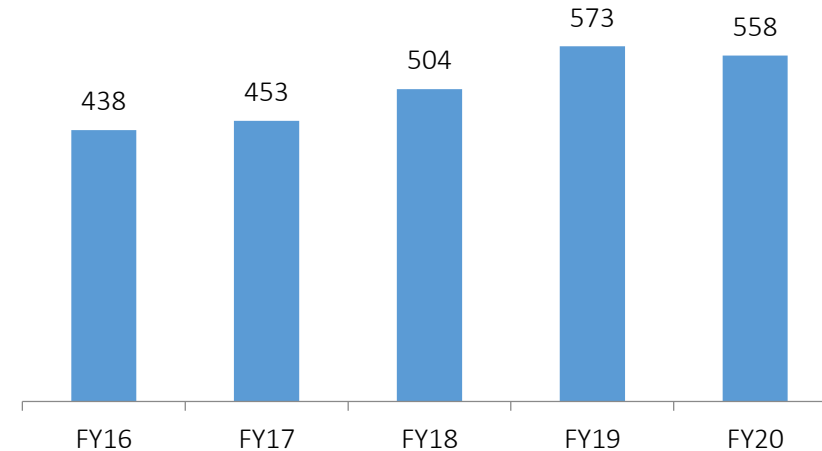
Battery

Note: Consolidated Data



Product (Rs. Crs)	FY20 After Market Sales	% of total After Market Sales
Switches	182	33%
Lighting	179	32%
Horns	74	13%
Others	122	22%

Revenue (Rs. Crs)



Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness



**2019**

“Most Promising  
Company of the Year”  
*Indian Business Leader  
Awards (CNBC TV18)*



**2019**

N K Minda - EY  
Entrepreneur of the  
Year (Manufacturing  
Category)

**2020**

N K Minda - Best CEO Award  
(Emerging Category) by *Business Today*



**2020**

*The Iconic Brand of India  
by Economic Times*





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