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**INDIA'S
FASTEST
GROWING
COMPANIES**

Good Buys Pay Off

NO. 3 THE MIDDLEWEIGHTS

Rs 1,000 CRORE TO
Rs 4,999 CRORE

MINDA CORPORATION

AVG. OF FOUR-YEAR SALES
GROWTH: 75.65%

AVG. OF FOUR-YEAR PAT
GROWTH: 61.73%

FOUR-YEAR SALES CAGR:
66.74%

FOUR-YEAR PAT CAGR: 61.27%



ASHOK MINDA, chairman,
Minda Corporation



IN 2007, EVEN AS the Indian auto industry was undergoing a transformation of sorts, Ashok Minda, chairman, Minda Corporation, took a decision that surprised many. He bought KTSN, a German auto parts maker, in an estimated Rs 265-crore deal. Minda's turnover then was barely Rs 200 crore. The next year, German car major Volkswagen announced its entry to India, proving Ashok Minda prophetic. In 2010, Minda bought Aksys Koengen, which had a turnover of Rs 240 crore and had patents for technologies for composites such as sheet mould compounding and glass long fibre. The technologies, absent in the Indian market then, helped the company reduce costs and in the creation of customisation techniques. The buys worked; in 2011-12, Minda's net sales stood at Rs 1,385 crore. "The acquisitions helped us gain an expanded presence in Europe," says the chairman. Now, 40 per cent of the firm's revenues come from its international business. "We also set up an auto component unit in Uzbekistan," he adds. Today, Minda with 25 plants globally, is in the driver's seat.

—Swati Garg