

2016



ASHOK MINDA GROUP

Powered by Passion

Minda Corporation Limited

*Media Coverage Report
Results of Quarter III
(October – December)*

Compiled By:

**Group Communication Department
Spark Minda, Ashok Minda Group**

For further information, please contact:

Mr. Anil Batra

Head – Group Communication Department

E-mail: anil.batra@minda.co.in

Contact: 9818127043



Minda Corporation Limited
Quarter III Results

Coverage Report

S. N.	Publication	Edition	Headline	Date
1	ET Auto	Online	Minda Corporation reports Profit after tax of Rs. 112.00 Mln, in the December 2015 quarter	05.11.2015
2	Headlines-news.com	Online	Minda Corp Q3 Net 31.4% to Rs. 31.6 Crore	09.02.2016
3	Money Control	Online	Minda Corp consolidated Dec '15 sales at Rs 656.50 crore	09.02.2016
4	Marketbuddy.in	Online	Minda Corporation – Improving margins, gaining traction	09.02.2016
5	Indian News and Times	Online	Minda Corporation continues its strong performance; delivers 31.4% growth in PAT	09.02.2016
6	Equity Bulls	Online	Minda Corporation continues its strong performance; delivers 31.4% growth in PAT	09.-02.2016
7	India Infoline	Online	Minda Corporation Q3 net profit at Rs.20 crore	09.-02.2016
8	ET Auto	Online	Minda Corp Q3 net 31.4% to Rs 31.6 crore	09.-02.2016
9	Standard Herald	Ahmadabad	Regional language	12.02.2016
10	Gujarat Niti	Ahmadabad	Regional language	13.02.2016

મિન્દા કોર્પોરેશને તેની મજબૂત કામગીરી જાળવી રાખી

સ્પાર્ક મિન્દા - અશોક મિન્દા ગ્રૂપની અગ્રણી ઓટોમોટિવ કમ્પોનેન્ટ અને મુખ્ય કંપની મિન્દા કોર્પોરેશન લિમિટેડ (મિન્દા કોર્પ કે કંપની તરીકે રેકૉર્ડ, એનએસઈ: MINDACOR, બીએસઈ: ૫૩૮૯૬૨)એ ભારતીય જીએએપી મુજબ નાણાકીય વર્ષ ૨૦૧૫-૧૬ના ત્રીજા ત્રિમાસિક ગાળાના પરિણામોની જાહેરાત કરી હતી.

સંગઠિત કામગીરીની મુખ્ય બાબતો: નાણાકીય વર્ષ ૨૦૧૫-૧૬નો ત્રીજો ત્રિમાસિક ગાળો વિરૂદ્ધ નાણાકીય વર્ષ ૨૦૧૪-૧૫નો ત્રીજો ત્રિમાસિક ગાળો : ● કુલ આવક વાર્ષિક ધોરણે ૨૨.૫ ટકા વધીને રૂ. ૬,૫૬૫ અબજ ● ઈબીઆઈટીડીએ વાર્ષિક ધોરણે ૨૧.૭ ટકા વધીને રૂ. ૭૧૨ મિલિયન ● કરવેરા પછીનો નફો ૩૧.૪ ટકા વધીને રૂ. ૩૧૬ મિલિયન; માર્જિનમાં ૩૨ બીપીએસનો વધારો

સંગઠિત કામગીરીની મુખ્ય બાબતો: નાણાકીય વર્ષ ૨૦૧૫-૧૬ના પ્રથમ નવ મહિના વિરૂદ્ધ નાણાકીય વર્ષ ૨૦૧૪-૧૫ના પ્રથમ નવ મહિના ● કુલ આવક વાર્ષિક ધોરણે ૨૧.૮ ટકા વધીને રૂ. ૧૮,૦૦૮ મિલિયન ● ઈબીઆઈટીડીએ વાર્ષિક ધોરણે ૨૨.૨ ટકા વધીને રૂ. ૧,૮૫૧ મિલિયન ● કરવેરા પછીનો નફો ૨૮.૧ ટકા વધીને રૂ. ૮૦૯ મિલિયન, માર્જિનમાં ૨૨ બીપીએસનો વધારો ● કુલ ઋણ રૂ. ૪,૬૯૧ મિલિયન (નાણાકીય વર્ષ ૨૦૧૪-૧૫: રૂ. ૪,૫૭૭ મિલિયન) ● કુલ ઋણ/ઈકિવટી રેશિયો ૦.૮૫૮ (નાણાકીય વર્ષ ૨૦૧૪-૧૫: ૦.૮૮૮) ● બોર્ડે ઈકિવટી શેરટીઠ રૂ. ૦.૨૦ વચગાળાનું ડિવિડન્ટ જાહેર કર્યું (૧૦ ટકાના ફેસ વેલ્યુ).

મિન્દા કોર્પોરેશને તેની મજબૂત કામગીરી જાળવી રાખી; પીએટીમાં ૩૧.૪ ટકાની વૃદ્ધિ

નવી દિલ્હી, સ્પાર્ક મિન્દા - અશોક મિન્દા ગ્રુપની અગ્રણી ઓટોમોટિવ કમ્પોનેન્ટ અને મુખ્ય કંપની મિન્દા કોર્પોરેશન લિમિટેડ (મિન્દા કોર્પ કે કંપની તરીકે રેફર, એનએસઈ: ખઈગૉઅઈઘછૉ, બીએસઈ:૫૩૮૯૬૨)એ ભારતીય જીએએપી મુજબ નાણાકીય વર્ષ ૨૦૧૫-૧૬ના ત્રીજા ત્રિમાસિક ગાળાના પરિણામોની જાહેરાત કરી હતી. હું ગર્વ સાથે કહું છું કે ભારતીય ઓટોમોટિવ ઉદ્યોગમાં સુધારાની ગતિ ધીમી પડી હોવા છતાં મિન્દા કોર્પોરેશન નાણાકીય અને ઓપરેશન એમ બંને બાબતો -ગતિ કરવાનું ચાલુ રાખશે. અમે ફરી વેચાણમાં વૃદ્ધિ કરવાની સાથે નફાકારકતાના માર્જિનમાં પણ વધારો અનુભવ્યો છે.

તે રિપોર્ટ કરતાં આનંદ થાય છે કે અમારા મુખ્ય બિઝનેસ સેગમેન્ટની કામગીરી અતિ નેત્રસાહક જાળવાઈ રહી છે. તમામ ઓટો સેગમેન્ટમાં વાયરિંગ હાર્નેસ બિઝનેસે વૃદ્ધિ કરી છે અને અમે -તિષ્ઠિત કમર્શિયલ વાહન ઓઈએમ માટે ઉત્પાદન પણ શરૂ કર્યું છે. ઉપરાંત અમે ભારત અને દક્ષિણ અમેરિકામાં અમારા ક્લાયન્ટનો આધાર વધાર્યો છે, અમારા મુખ્ય ક્લાયન્ટ માટે ચોક્કસ મોડલનું ઉત્પાદન શરૂ કર્યું છે અને દક્ષિણ અમેરિકામાં ગ્રીનફિલ્ડ પ્લાન્ટ સ્થાપિત કરવાની યોજનાને અંતિમ ઓપ આપ્યો છે. અમે મિન્દા સ્ટોનરિજ ઈન્સ્ટ્રુમેન્ટને સફળતાપૂર્વક સંગઠિત કરી છે, જેથી અમારા ગ્રુપની પુનર્સંગઠનની પહેલો પૂર્ણ થઈ છે.

Publication: ET Auto	Date: 09 th February, 2016
Edition: Online	Page No:

Minda Corp Q3 net 31.4% to Rs 31.6 crore

NEW DELHI: Minda Corp, the flagship company of Spark Minda group, has reported a net profit of Rs 31.6 crore for third quarter of FY16 which ended in December 2015. This is a healthy jump of 31 percent as compared to the corresponding quarter of FY15.

Total revenue too saw an increase of 22.5 percent to Rs 656 crore in the last quarter. In the 9 months of FY16, the company registered Rs 1800 crores in revenue which is an increase of 21.8%.

"Minda Corporation continues to progress on both financial and operational fronts, even as the recovery in the Indian automotive industry seems fragmented. Not only did our topline register strong growth yet again, the profitability margins also expanded," said Ashok Minda, Chairman and Group CEO.

Minda said that the main reasons for the growth included growth in wiring harness business across all auto segments and it also started production for a reputed commercial vehicle OEM.

"We expanded our client base both in India and in South America, started production for specific models of our key clients, and also finalized plans to set up a greenfield plant in South America. We also successfully consolidated Minda Stoneridge Instruments, to complete our Group's reorganization initiatives," informed Minda.

Link - <http://auto.economictimes.indiatimes.com/news/auto-components/minda-corp-q3-net-31-4-to-rs-31-6-crore/50918985>

Publication: India Infoline	Date: 09 th February, 2016
Edition: Online	Page No:

Minda Corporation Q3 net profit at Rs.20 crore

The Wiring Harness business grew across all auto segments and we also started production for a reputed commercial vehicle OEM. Furthermore, we expanded our client base both in India and in South America, started production for specific models of our key clients, and also finalized plans to set up a greenfield plant in South America.

Minda Corporation Limited, a leading automotive component and flagship company of SPARK MINDA - Ashok Minda Group, announced its Q3 FY2016 results, in accordance with Indian GAAP.

Consolidated Performance Highlights: Q3 FY2016 vs. Q3 FY2015

- Total Revenue increased by 22.5% Y-o-Y to Rs. 6,565 million
- EBITDA increased by 21.7% Y-o-Y to Rs. 712 million
- Profit after Tax increased by 31.4% to Rs. 316 million; Margins expanded by 32 bps

Consolidated Performance Highlights: 9M FY2016 vs. 9M FY2015

- Total Revenue increased by 21.8% Y-o-Y to Rs. 18,008 million
- EBITDA increased by 22.2% Y-o-Y to Rs. 1,851 million
- Profit after Tax increased by 28.1% to Rs. 809 million, Margins expanded by 22 bps
- Net Debt of Rs. 4,691 million (FY2015: Rs. 4,577 million)
- Net Debt / Equity ratio of 0.85x (FY2015: 0.98x)
- The Board has declared an interim dividend of Rs. 0.20 per equity share (10% of face value)

Commenting on the results, Mr. Ashok Minda, Chairman and Group CEO said, "I say this with immense pride, that Minda Corporation continues to progress on both financial and operational fronts, even as the recovery in the Indian automotive industry seems fragmented. Not only did our topline register strong growth yet again, the profitability margins also expanded.

It is pleasing to report that the performance of our key business segments remained very encouraging. The Wiring Harness business grew across all auto segments and we also started production for a reputed commercial vehicle OEM. Furthermore, we expanded our client base both in India and in South America, started production for specific models of our key clients, and also finalized plans to set up a greenfield plant in South America. We also successfully consolidated Minda Stoneridge Instruments, to complete our Group's reorganization initiatives.

There has been a perceptible increase in OEMs' focus on technologically advanced automotive components in the recent past. The ongoing 2016 Auto Expo in Delhi brought many of these new technologies to the fore. We are confident that the increasing share of technologically advanced products such as sensors, SRC for airbags and immobiliser systems in our broader product basket will continue to serve us increasingly well in times to come.

Additionally, the strength of the recovery in many of the international automotive markets offers an incremental opportunity to us. Some of the key European automotive markets registered considerable growth in new vehicle registrations. In India, even though the weak rural market sentiment continued to negatively impact the 2 wheeler segment, the passenger car and commercial vehicle segments seem to be recovering.

We remain committed to relentless progress towards our goals. I thank each and every employee at Minda Corporation for their ongoing contribution towards this achievement."

[Link - http://www.indiaonline.com/article/news-sector-metals-mining-minerals/minda-industries-q3-net-profit-at-rs-20-crore-116020900862_1.html](http://www.indiaonline.com/article/news-sector-metals-mining-minerals/minda-industries-q3-net-profit-at-rs-20-crore-116020900862_1.html)

Publication: Equity Bulls	Date: 09 th February, 2016
Edition: Online	Page No:

Minda Corporation continues its strong performance; delivers 31.4% growth in PAT

Minda Corporation Limited (referred to as "Minda Corp" or the "Company"; NSE: MINDACORP, BSE: 538962), a leading automotive component and flagship company of SPARK MINDA - Ashok Minda Group, announces its Q3 FY2016 results, in accordance with Indian GAAP.

Consolidated Performance Highlights: Q3 FY2016 vs. Q3 FY2015

- Total Revenue increased by 22.5% Y-o-Y to Rs. 6,565 million
- EBITDA increased by 21.7% Y-o-Y to Rs. 712 million
- Profit after Tax increased by 31.4% to Rs. 316 million; Margins expanded by 32 bps

Consolidated Performance Highlights: 9M FY2016 vs. 9M FY2015

- Total Revenue increased by 21.8% Y-o-Y to Rs. 18,008 million
- EBITDA increased by 22.2% Y-o-Y to Rs. 1,851 million
- Profit after Tax increased by 28.1% to Rs. 809 million, Margins expanded by 22 bps
- Net Debt of Rs. 4,691 million (FY2015: Rs. 4,577 million)
- Net Debt / Equity ratio of 0.85x (FY2015: 0.98x)
- The Board has declared an interim dividend of Rs. 0.20 per equity share (10% of face value)

Commenting on the results, Mr. Ashok Minda, Chairman and Group CEO said: "I say this with immense pride, that Minda Corporation continues to progress on both financial and operational fronts, even as the recovery in the Indian automotive industry seems fragmented. Not only did our topline register strong growth yet again, the profitability margins also expanded.

It is pleasing to report that the performance of our key business segments remained very encouraging. The Wiring Harness business grew across all auto segments and we also started production for a reputed commercial vehicle OEM. Furthermore, we expanded our client base both in India and in South America, started production for specific models of our key clients, and also finalized plans to set up a greenfield plant in South America. We also successfully consolidated Minda Stoneridge Instruments, to complete our Group's reorganization initiatives.

There has been a perceptible increase in OEMs' focus on technologically advanced automotive components in the recent past. The ongoing 2016 Auto Expo in Delhi brought many of these new technologies to the fore. We are confident that the increasing share of technologically advanced products such as sensors, SRC for airbags and immobiliser systems in our broader product basket will continue to serve us increasingly well in times to come.

Additionally, the strength of the recovery in many of the international automotive markets offers an incremental opportunity to us. Some of the key European automotive markets registered

considerable growth in new vehicle registrations. In India, even though the weak rural market sentiment continued to negatively impact the 2 wheeler segment, the passenger car and commercial vehicle segments seem to be recovering.

We remain committed to relentless progress towards our goals. I thank each and every employee at Minda Corporation for their ongoing contribution towards this achievement."

Link - http://www.equitybulls.com/admin/news2006/news_det.asp?id=178831

Minda Corporation continues its strong performance; delivers 31.4% growth in PAT

NR INDRAN / INT / Business



Minda Corporation Limited (referred to as "Minda Corp" or the "Company"; NSE: MINDACORP, BSE: 538962), a leading automotive component and flagship company of SPARK MINDA – Ashok Minda Group, announces its Q3 FY2016 results, in accordance with Indian GAAP.

Consolidated Performance Highlights: Q3 FY2016 vs. Q3 FY2015

Total Revenue increased by 22.5% Y-

o-Y to Rs. 6,565 million

EBITDA increased by 21.7% Y-o-Y to Rs. 712 million

Profit after Tax increased by 31.4% to Rs. 316 million; Margins expanded by 32 bps

Consolidated Performance Highlights: 9M FY2016 vs. 9M FY2015

Total Revenue increased by 21.8% Y-o-Y to Rs. 18,008 million

EBITDA increased by 22.2% Y-o-Y to Rs. 1,851 million

Profit after Tax increased by 28.1% to Rs. 809 million, Margins expanded by 22 bps

Net Debt of Rs. 4,691 million (FY2015: Rs. 4,577 million)

Net Debt / Equity ratio of 0.85x (FY2015: 0.98x)

The Board has declared an interim dividend of Rs. 0.20 per equity share (10% of face value)

Link - <http://www.indiannewsandtimes.com/2016/02/09/minda-corporation-continues-its-strong-performance-delivers-31-4-growth-in-pat/>

Publication: Marketbuddy.in	Date: 09 th February, 2016
Edition: Online	Page No:

Minda Corporation – Improving margins, gaining traction

Minda Corp, one of the largest suppliers Electronic & Mechanical Security System for 2W/3W and Off Road vehicles to almost all OEM's and exports about 20% of its products to USA, UK, Europe & South East Asia and ASEAN countries, has seen good traction in its Q3 earnings, with sequential margin expansion.

This Auto- Ancillary has achieved sales of Rs. 657 crores in the third quarter, which is around 7% higher than income of Rs. 612 crores in the immediate preceding quarter.

With near 30 bps QoQ savings in raw materials costs, better product mix and cost control measures, EBITDA margin rose 10.4% from 9.5% sequentially. This has resulted in good 16% QoQ rise in EBITDA for Minda Corp, which came in at Rs. 68 crores.

Net profit is seen at Rs. 34 crores vis-à-vis Rs. 29 crores QoQ, representing strong growth of 17% QoQ, with EPS of Rs. 1.5 for Q3 and Rs. 4 for 9MFY16.

Stock is currently ruling at Rs. 96 with PE multiple of near 17x, EV/EBITDA is around 85.x while Book Value is closer to Rs. 26.

Kotak Institutional Securities has a target price of Rs. 110 on the counter

Link - <https://www.marketbuddy.in/topic/4367-minda-corporation-%E2%80%93-improving-margins-gaining-traction-%E2%80%93-q3fy16-result-review/>

Publication: Money Control	Date: 09 th February, 2016
Edition: Online	Page No:

Minda Corp consolidated Dec '15 sales at Rs 656.50 crore

Minda Corporation has reported a consolidated total income from operations of Rs 656.50 crore and a net profit of Rs 31.55 crore for the quarter ended Dec '15

Minda Corporation has reported a consolidated total income from operations of Rs 656.50 crore and a net profit of Rs 31.55 crore for the quarter ended Dec '15. For the quarter ended Dec 2014 the consolidated total income from operations was Rs 535.89 crore and net profit was Rs 24.01 crore. Minda Corp shares closed at 96.20 on February 09, 2016 (NSE) and has given 16.82% returns over the last 6 months and 23.33% over the last 12 months.

Link - http://www.moneycontrol.com/news/results/minda-corp-consolidated-dec-15-sales-at-rs-65650-crore_5396121.html

Publication: Headlines-news.com	Date: 09 th February, 2016
Edition: Online	Page No:

MINDA CORP Q3 NET 31.4% TO RS 31.6 CRORE

NEW DELHI: Minda Corp, the flagship company of Spark Minda group, has reported a net profit of Rs 31.6 crore for third quarter of FY16

NEW DELHI: Minda Corp, the flagship company of Spark Minda group, has reported a net profit of Rs 31.6 crore for third quarter of FY16 which ended in December 2015. This is a healthy jump of 31 percent as compared to the corresponding quarter of FY15. Total revenue too saw an increase of 22.5 percent to Rs 656 crore in the last quarter. In the 9 months of FY16, the company registered Rs 1800 crores in revenue which is an increase of 21.8%. "Minda Corporation continues to progress on both financial and operational fronts, even as the recovery in the Indian automotive industry seems fragmented. Not only did our topline register strong growth yet again, the profitability margins also expanded," said Ashok Minda, Chairman and Group CEO. Minda said that

Link - <http://www.headlines-news.com/2016/02/10/859158/minda-corp-q3-net-31-4-to-rs-31-6-crore>

Publication: ET Auto	Date: 05 November, 2015
Edition: Online	Page No:

Minda Corporation reports Profit after tax of Rs 112.00 Mln, in the December 2015 quarter

The revenue zoomed 7.95% to Rs. 1794.70 millions for the quarter ended December 2015 as compared to Rs. 1662.60 millions during the corresponding quarter last year. The company has announced a 39.30% increase in its profits to Rs . 112.00 millions for the quarter ended December 2015 compared to Rs. 80.40 millions in the corresponding quarter in the previous year. The company reported a good operating profit of 209.40 millions compared to 178.90 millions of corresponding previous quarter.

Link - <http://www.finalaya.com/News/Minda-Corporation-reports-Prof-N450082.aspx?src=Accord%20Fintech>