



UNO MINDA

**Minda Industries Ltd
Investor Presentation – November 2020**



BEATING
the odds

BUILDING TRUST. EXPANDING POSSIBILITIES.

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Quarterly Update Presentation



Favourable Factors

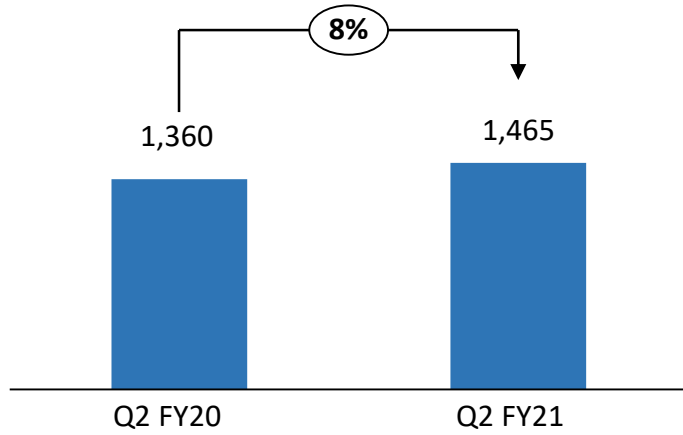
- ✓ Successful completion of Rights issue
- ✓ Credit rating reaffirm to AA long term and A1+ Short term
- ✓ Favourable demand environment



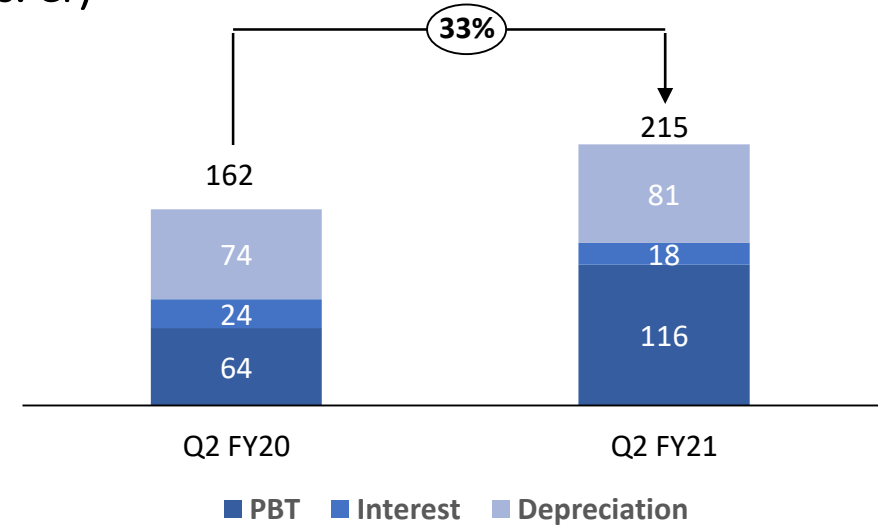
Un-Favourable Factors

- ✗ Delay in commissioning of plants by 4-6 months for 2W alloy wheel and Sensors

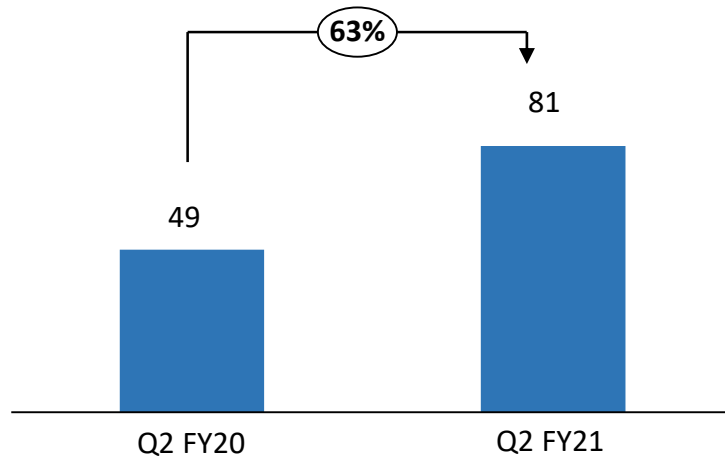
Revenue (Rs. Cr)



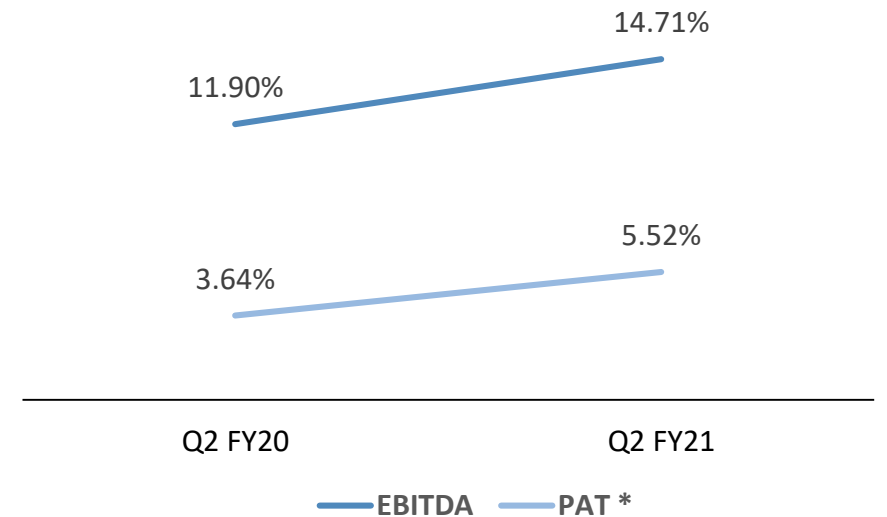
EBITDA (Rs. Cr)



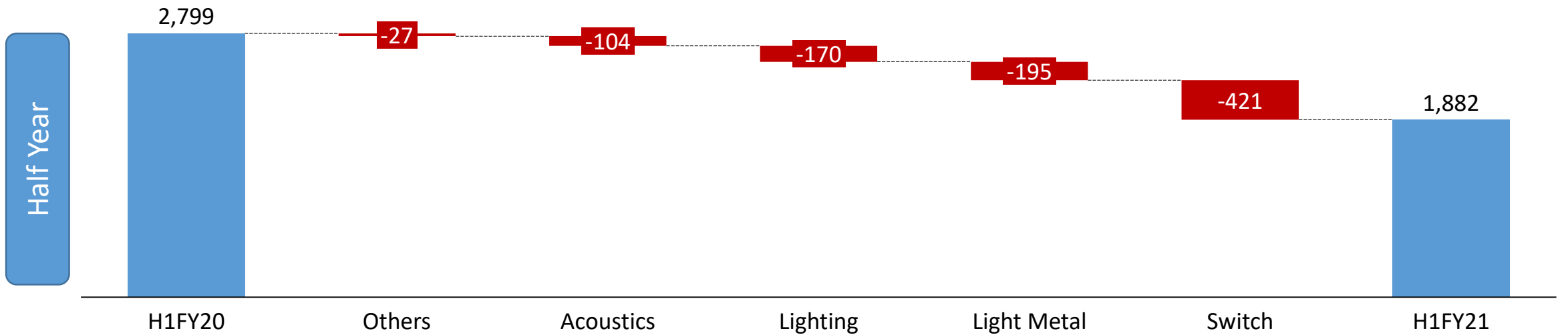
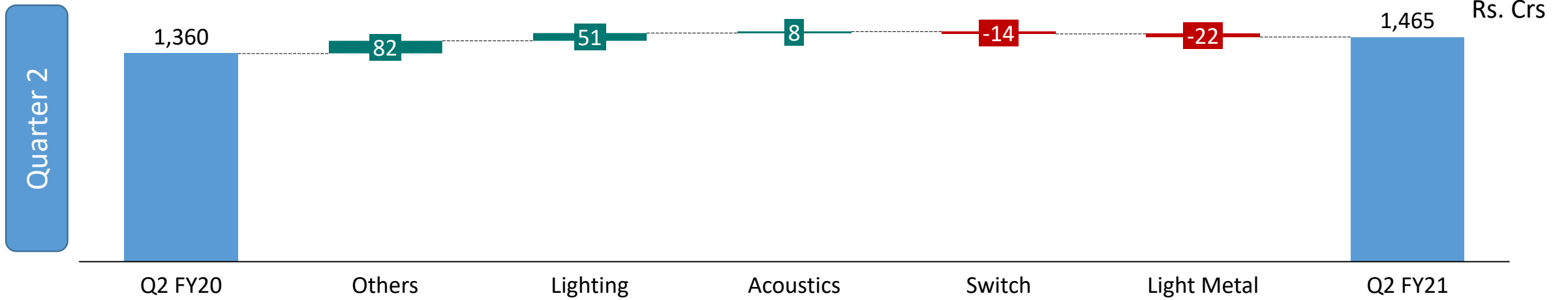
PAT* (Rs. Cr)



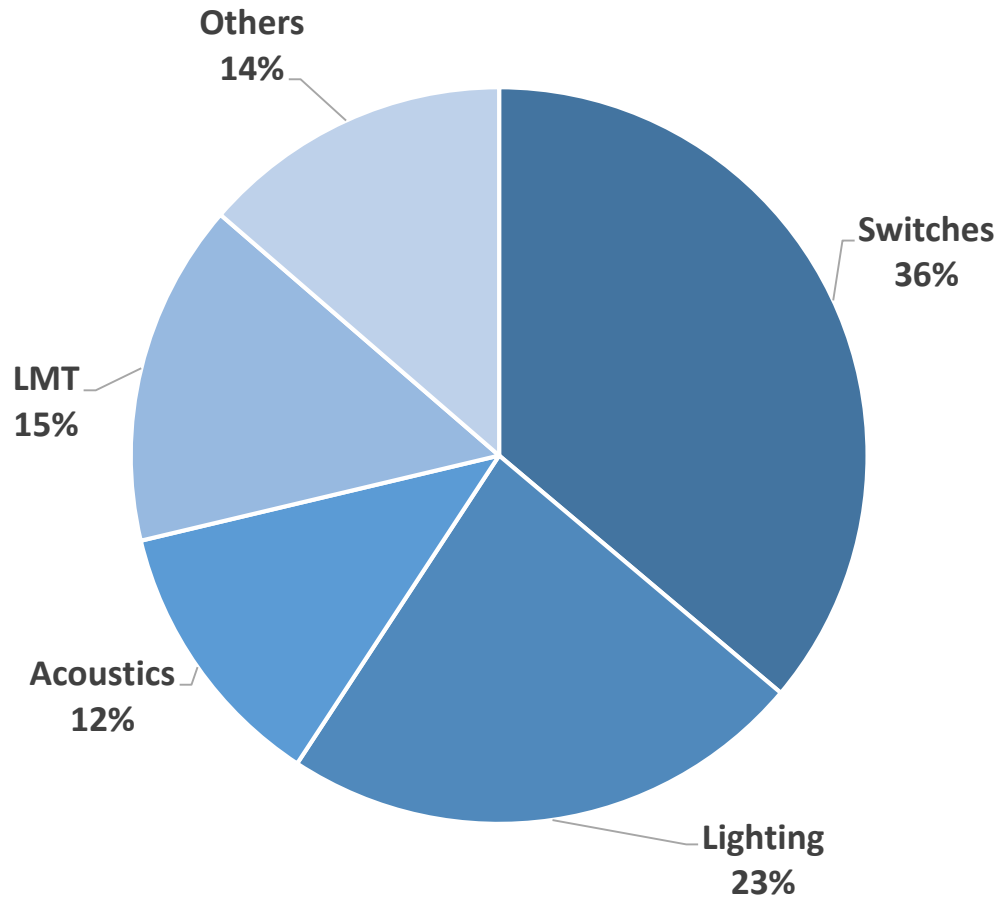
Margin (%)



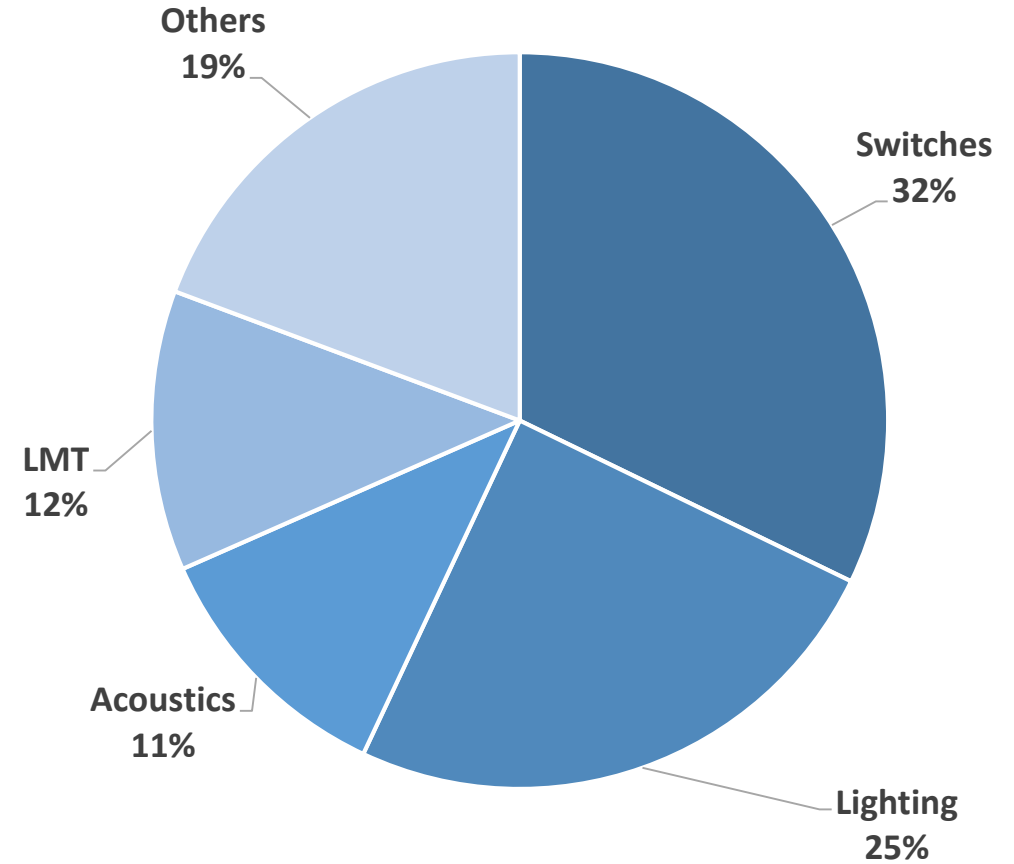
* PAT = PAT (MIL Share)

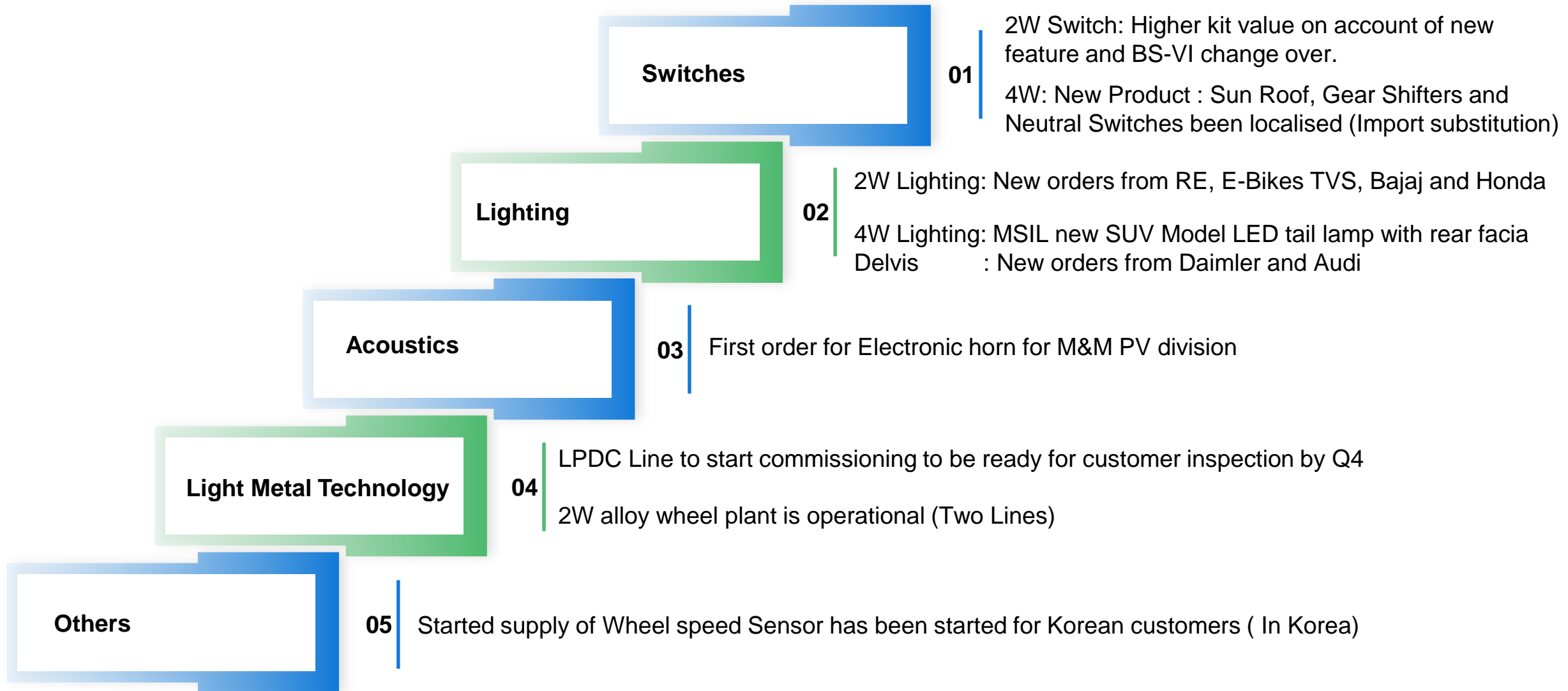


Revenue – Q2FY20

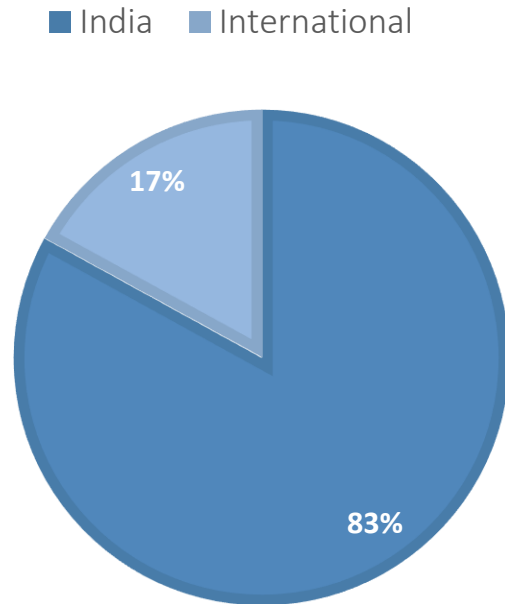


Revenue – Q2FY21

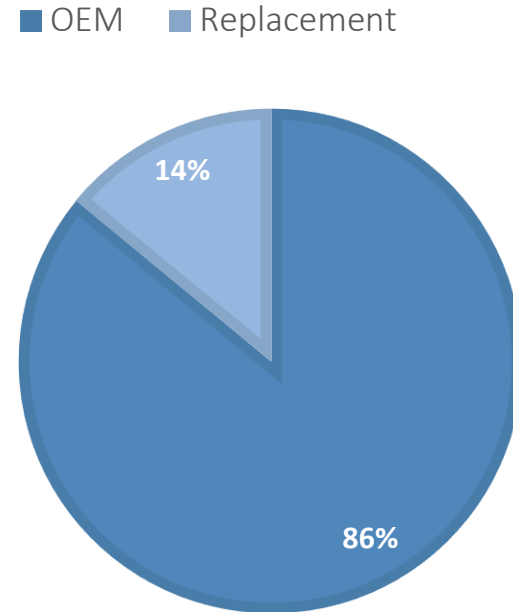




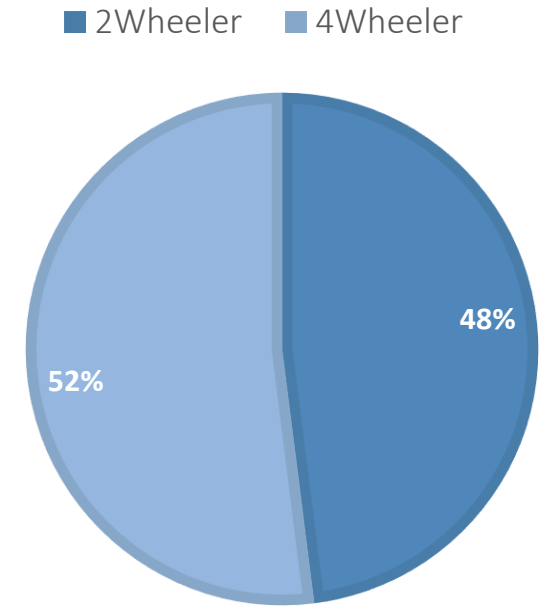
Geography-wise Breakup



Channel-wise Breakup



Segment -wise Breakup



Diversification across Categories and Geographies

Toyota Gosei Japan (TG) and Minda are consolidating their business under one umbrella.

- a. Minda has already increased its holding in TGMINDA to 49.9% in Sep-18. TGMINDA has acquired 95% stake in TGSIN from TG Japan in Sep-20.
- b. Board has in principle approved the merger of MINDATG into TGMINDA.
- c. To ensure that the shareholding is identical, Board has approved the sale of 1.1% stake in MINDATG held by MIL to TG for a consideration of Rs.10.05 per share amounting to 0.56 Cr. subsequently, line by line consolidation will be discontinued as it will become an associate company.

Board has approved the purchase of ~ 13% stake in Tokairika Minda Pvt. Ltd.(TRMN) from Minda Finance Limited as part of group consolidation exercise for consideration of Rs. 10.04 per share amounting to Rs. 22.59 Cr.

- a. TRMN will become an associate company of MIL and will consolidate by Equity method.
- b. TRMN is engaged in business of Seat Belts, Gear Sifters, Locks and safety devices. For FY 20 TRMN reported a turnover of Rs. 600 Cr.

Harita Seating Systems Merger

NCLT Delhi hearing is scheduled November 16, 2020. All other approvals in place

Acquisition-cum-Merger of Minda iConnect

Scheme filed with the exchanges for their feedback. Queries have been responded

Successful Closure of Rights Issue

Issue size Rs.242.8 Cr, Issue Subscription: 120%

End Use completed as per Letter of offer of Rights Issue

Consolidated Profit & Loss Statement

Particulars (Rs. Cr)	Q2 FY21	Q2 FY20	YoY %	Q1 FY21	QoQ %	H1FY21	H1FY20	YoY %
Revenue from Operations (Net of Excise)	1,465.04	1,359.57	8%	417.11	251%	1,882.15	2,799.32	-33%
Raw Material	881.33	814.71		241.71		1,123.04	1,686.87	
Employee Cost	204.06	208.39		166.31		370.37	423.52	
Other Expenses	164.21	174.86		80.58		244.79	355.12	
EBITDA	215.44	161.61	33%	-71.49	-401%	143.95	333.81	-57%
EBITDA Margin	14.71%	11.89%		-17.14%		7.65%	11.92%	
Other Income	12.53	5.07		3.73		16.26	11.99	
Depreciation	81.02	73.95		68.21		149.23	145.15	
EBIT	146.95	92.73	58%	-135.97	-208%	10.98	200.65	-95%
EBIT Margin	10.03%	6.82%		-32.60%		0.58%	7.17%	
Finance Cost	18.11	23.84		19.58		37.69	47.65	
Profit before Share of Profit/Loss of JVs and Tax	128.84	68.89	87%	-155.55	-183%	-26.71	153	-117%
PBT Margin	8.79%	5.07%		-37.29%		-1.42%	5.47%	
Exceptional Item								
Tax	44.36	17.16		-36.81		7.55	44.84	
Profit before Share of Profit/Loss of JVs	84.48	51.73	63%	-118.74	-171%	-34.26	108.16	-132%
Share of Profit/Loss of JVs	10.02	6.35		-16.21		-6.19	12.25	
Net profit/(loss) after share of profit/(loss) of associates / joint ventures (A)	94.5	58.08	63%	-134.95	-170%	-40.45	120.41	-134%
PAT Margin %	6.45%	4.27%		-32.35%		-2.15%	4.30%	
PAT attributable to:								
- Owners of MIL	80.83	49.44	63%	-118.33	-168%	-37.5	102.92	-136%
- Non Controlling Interests	13.68	8.65		-16.62		-2.94	17.5	
Other Comprehensive Income	-10.6	-2.66		13		2.4	-3.13	
Total Comprehensive Income for MIL	69.76	47.07	48%	-105.3	-166%	-35.54	100.04	-136%
TCI Margin %	4.76%	3.46%		-25.25%		-1.89%	3.57%	
Total Comprehensive Income for Non Controlling Interests	14.15	8.36		-16.65		-2.5	17.25	

Consolidated Balance Sheet

Particulars	As at 30-Sep-2020	As at 31-Mar-20
	(Unaudited)	(Audited)
ASSETS		
1. Non-current assets		
Property, Plant and Equipment	1,781.94	1,643.36
Capital work-in-progress	196.14	337.05
Right-of-use assets	123.62	135.82
Intangible Assets	203.10	214.72
Intangible Assets Under Development	25.19	20.00
Goodwill on Consolidation	202.06	202.06
Financial Assets		
(i) Investments	408.31	372.16
(ii) Loans	22.21	13.34
(iii) Others	9.76	10.27
Deferred tax assets (net)	-	-
Other Tax Assets	58.22	42.52
Other Non-current Assets	55.25	50.60
Total- Non current asset	3,085.80	3,041.90
2. Current Assets		
Inventories	510.02	555.26
Financial Assets		
(i) Trade receivables	844.39	726.41
(ii) Cash and cash equivalents	246.23	250.98
(iii) Bank balance other than those included in cash and cash equivalents	52.09	76.86
(iv) Loans	5.90	5.70
(v) Others Current Financial Assets	28.03	34.89
Other current assets	157.00	139.36
Total- Current asset	1,843.66	1,789.46
3. Assets held for sale		7.49
TOTAL ASSETS	4,929.46	4,838.85

Particulars	As at 30-Sep-2020	As at 31-Mar-20
	(Unaudited)	(Audited)
EQUITY AND LIABILITIES		
Equity		
Equity share capital	54.39	52.44
Other Equity	1,970.63	1,763.28
Equity attributable to owners of the Company	2,025.02	1,815.72
Non-Controlling Interest	284.21	282.84
Total Equity	2,309.23	2,098.56
LIABILITIES		
1. Non-current liabilities		
Financial Liabilities		
(i) Borrowings	738.22	780.33
(ii) Lease liabilities	88.20	97.93
(iii) Other financial liabilities	77.98	75.14
Provisions	124.96	117.45
Deferred tax liability net	9.90	13.53
Total- Non current liabilities	1,039.26	1,084.38
2. Current Liabilities		
Financial Liabilities		
(i) Borrowings	229.77	217.14
(ii) Lease liabilities	20.27	18.29
(iii) Trade payables		
(a) Total outstanding dues of micro & small enterprises	99.71	87.97
(b) Total outstanding dues of creditors other than micro & small enterprises	748.74	874.82
(iv) Other financial liabilities	309.02	312.13
Other current liabilities	136.64	108.83
Provisions	36.84	32.39
Total- Current liabilities	1,580.99	1,651.57
Liabilities related to assets held for sale		4.34
TOTAL Equity and Liabilities	4,929.46	4,838.85

Consolidated Cash Flow Statement

Particulars (Rs in Cr)	Half Year Ended 30-Sep-20	Half Year Ended 30-Sep-19
PBT	-26.71	153.00
Adjustments	179.15	196.27
Operating profit before working capital changes	152.44	349.27
Changes in working capital	-178.03	91.01
Cash generated from operations	-25.59	440.28
Direct taxes paid (net of refund)	-25.51	-42.64
Net Cash from Operating Activities	-51.10	397.64
Net Cash from Investing Activities	-160.67	-294.24
Net Cash from Financing Activities	206.80	-81.85
Net Change in cash and cash equivalents	-4.97	21.55
Foreign currency translation adjustment	0.23	0.62
Cash and cash equivalents pursuant to acquisition	0.00	0.00
Cash and cash equivalents as at beginning	250.99	92.77
Cash and cash equivalents as at closing	246.25	114.94

For further information, please contact:

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