

Ref. No: Z-IV/R-39/D-2/174 &amp; 207

Date : 05/09/2019

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

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

Dear Sirs,

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
5 <sup>th</sup> and 6 <sup>th</sup> September 2019	Mizuho Securities Asia	Tokyo

The copy of Investor Presentation - August 2019 which will be shared with Investors at the conference is attached herewith and is also available on website of the Company at [www.unominda.com](http://www.unominda.com).

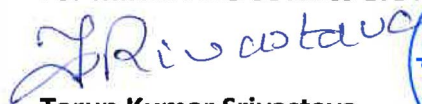
No unpublished price sensitive information (UPSI) is intended to be discussed during the interactions.

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 the Investors/ Company.

Thanking you,

For MINDA INDUSTRIES LTD.



Tarun Kumar Srivastava  
Company Secretary & Compliance Officer



Encl: Investor Presentation

BUILDING TRUST  
EXPANDING  
POSSIBILITIES



UNO MINDA

Minda Industries Ltd.  
Investor Presentation – August 2019



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# Quarterly Update Presentation



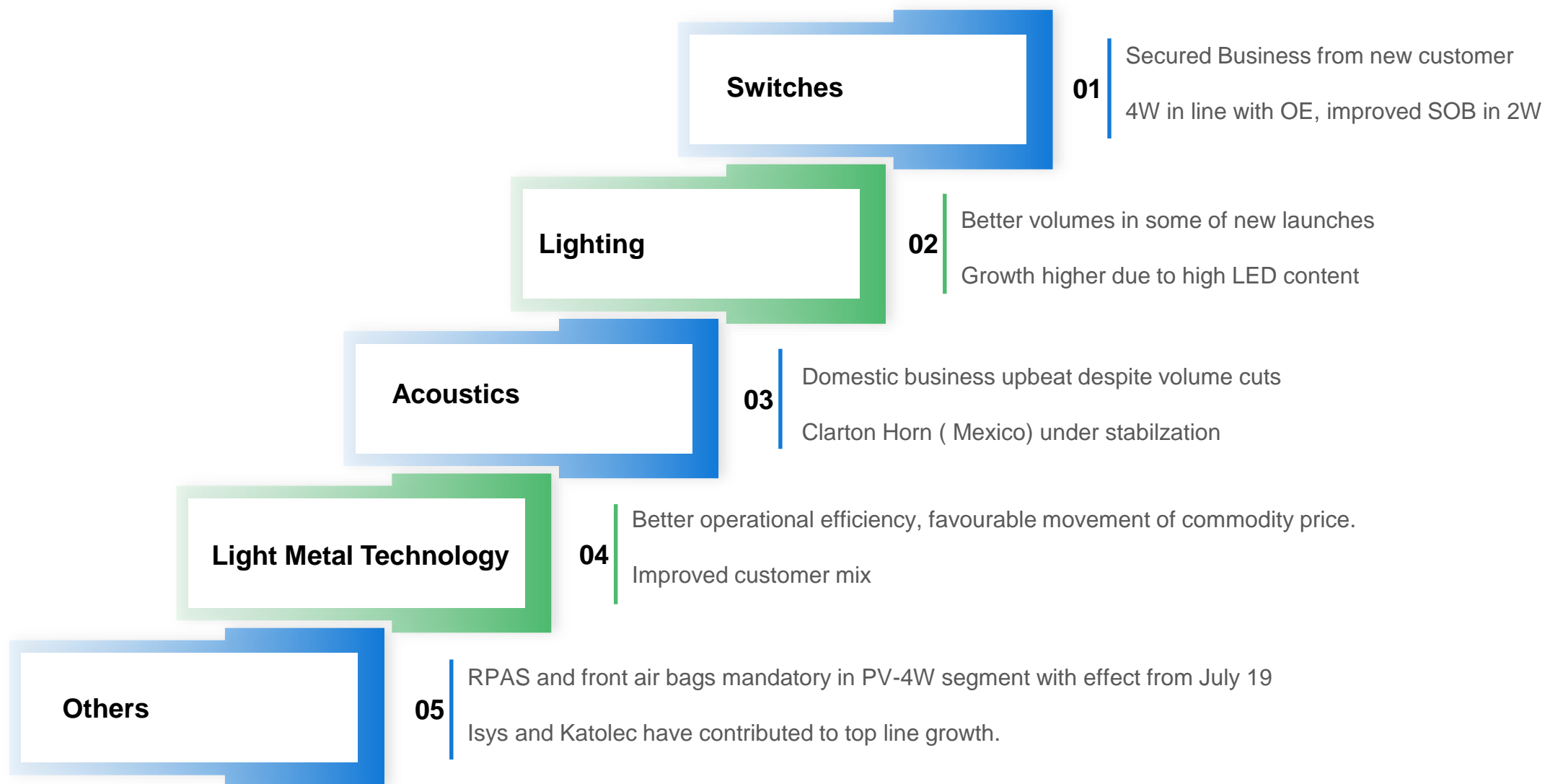
## Favourable Factors

- ✓ Robust sales despite industry wide Volume cuts
- ✓ Cost Management and Austerity measures kept overheads in check.
- ✓ EBITDA % maintained despite margin pressure on business.
- ✓ New Products have started contributing to the top line
- ✓ Capacities in Place for swift ramp up and future growth

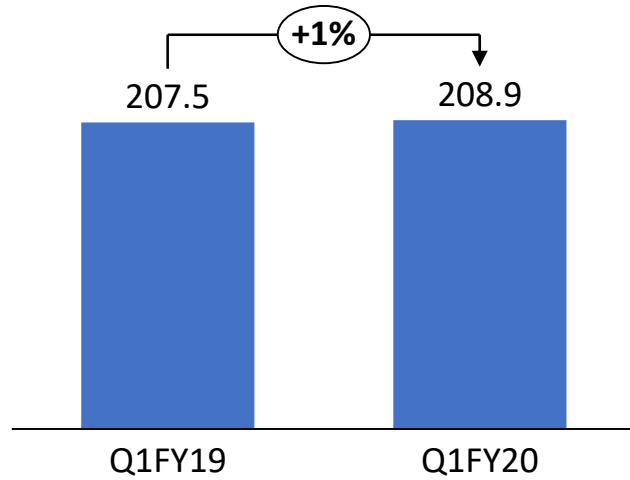


## Un-Favourable Factors

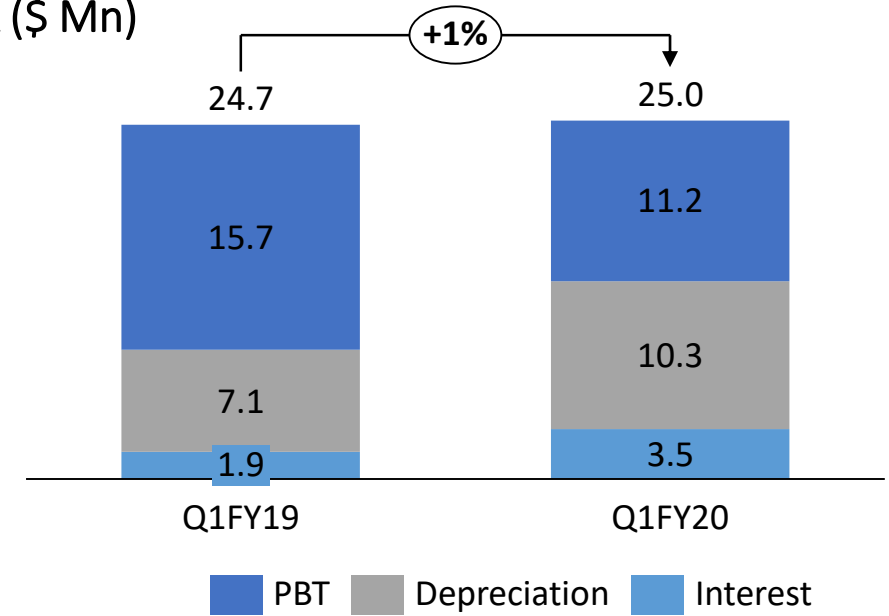
- ✗ Volumes impacted due to weak demand across segments
- ✗ Expansions in Gujarat led higher interest and depreciation costs



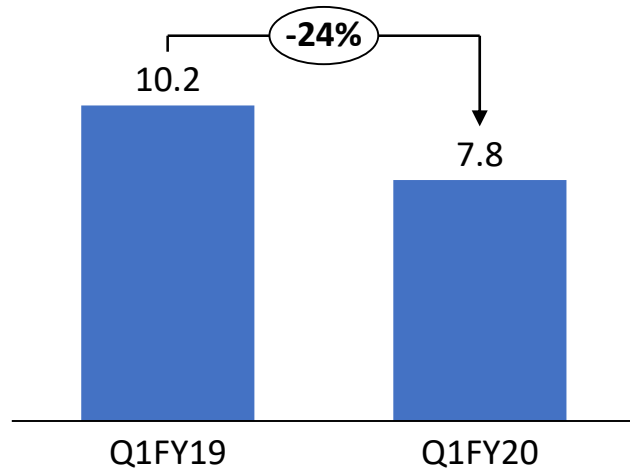
Revenue (\$ Mn)



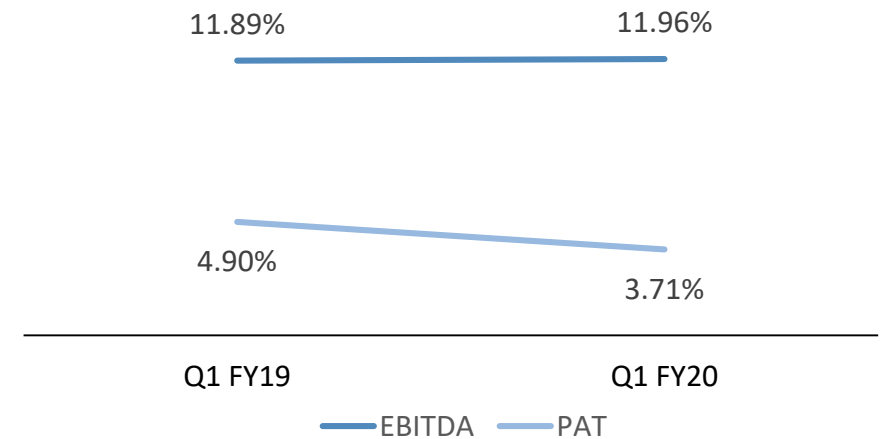
EBITDA (\$ Mn)



PAT\* (\$ Mn)



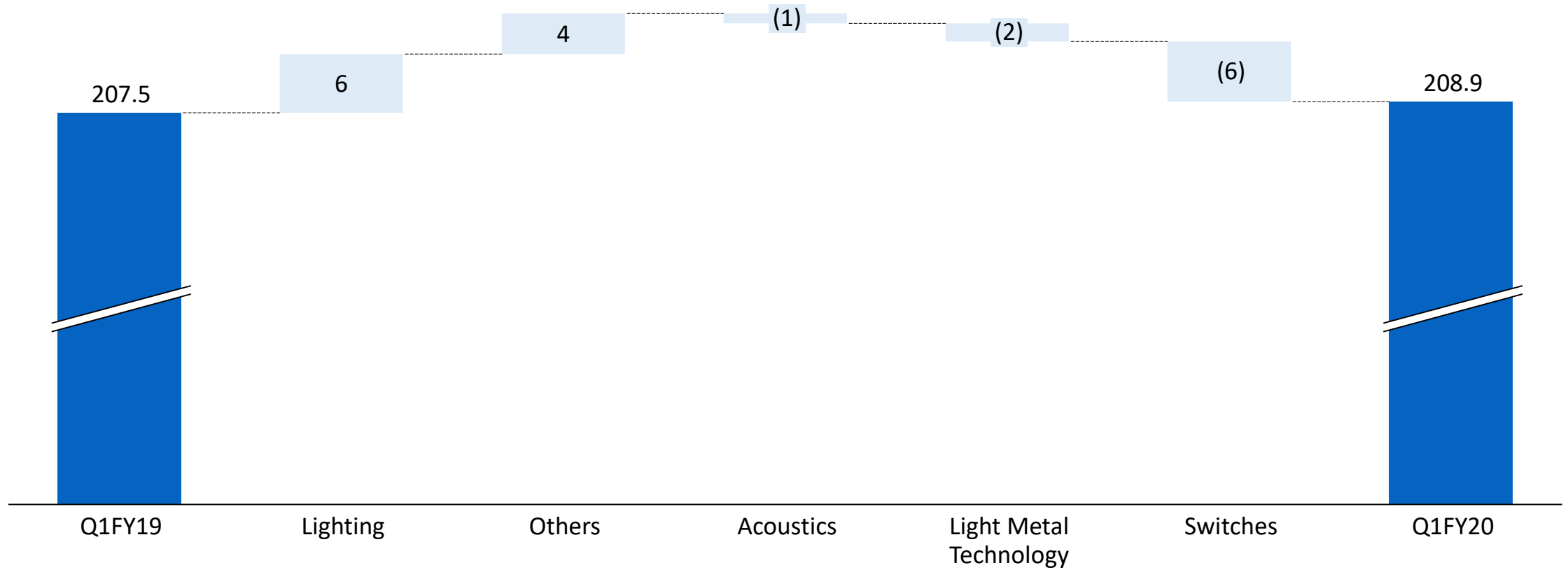
Margin (%)



\* PAT = PAT ( MIL Share)

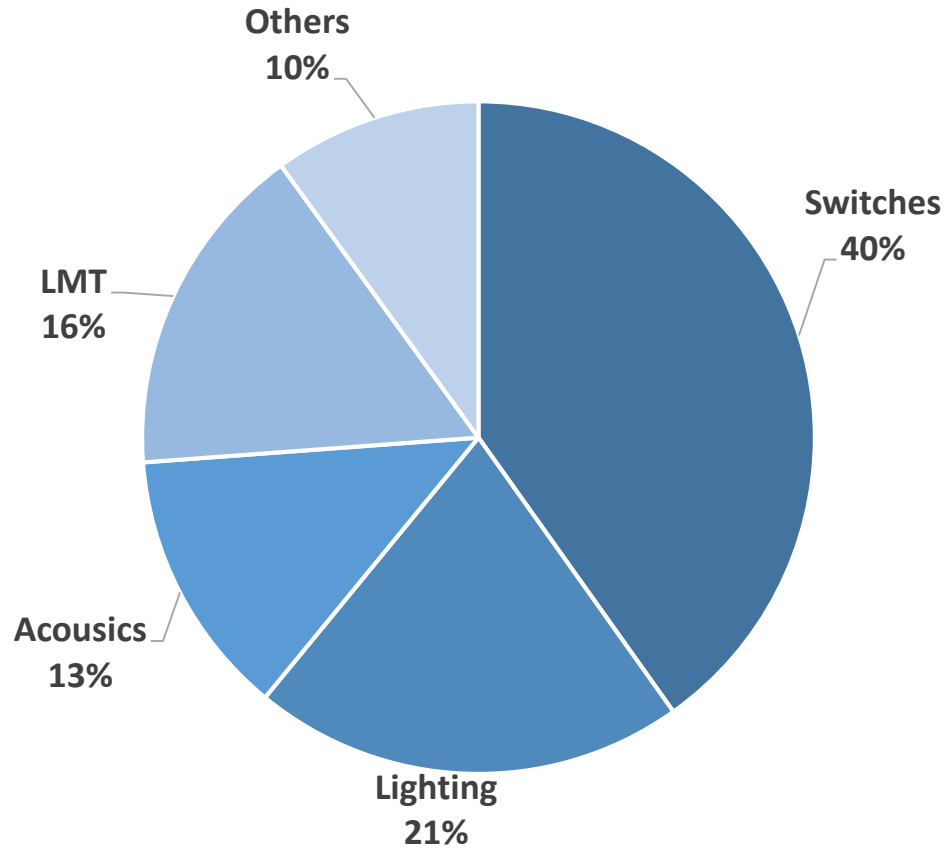
# Revenue Bridge – Q1 FY20

In \$ Mn

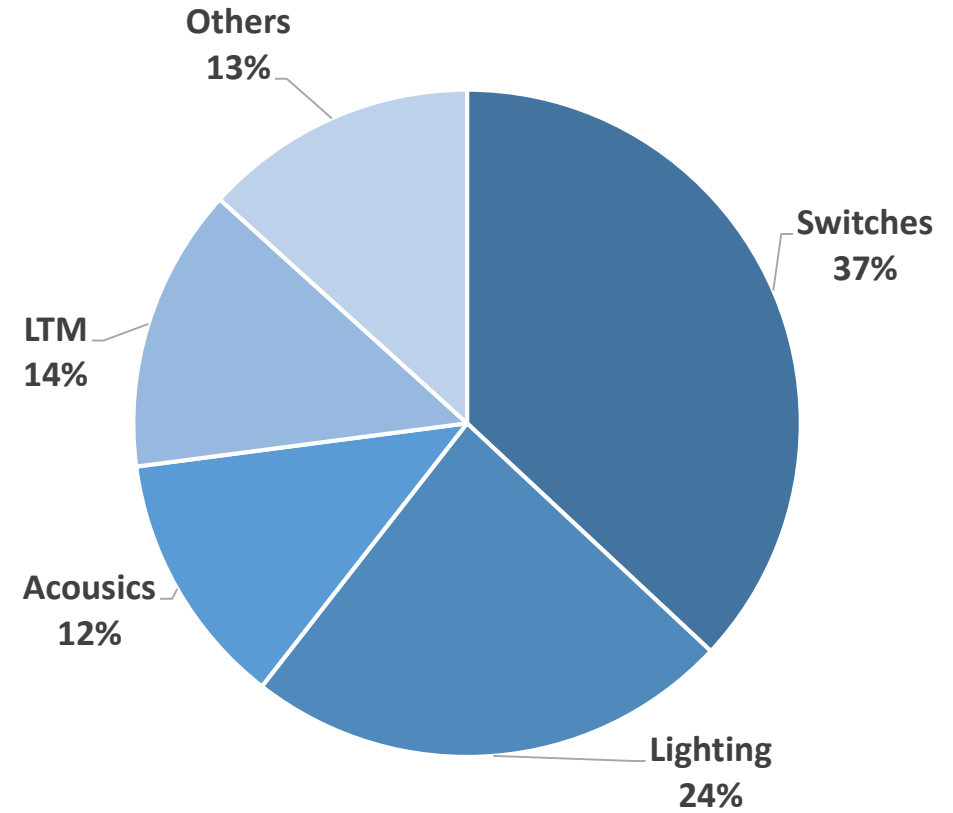




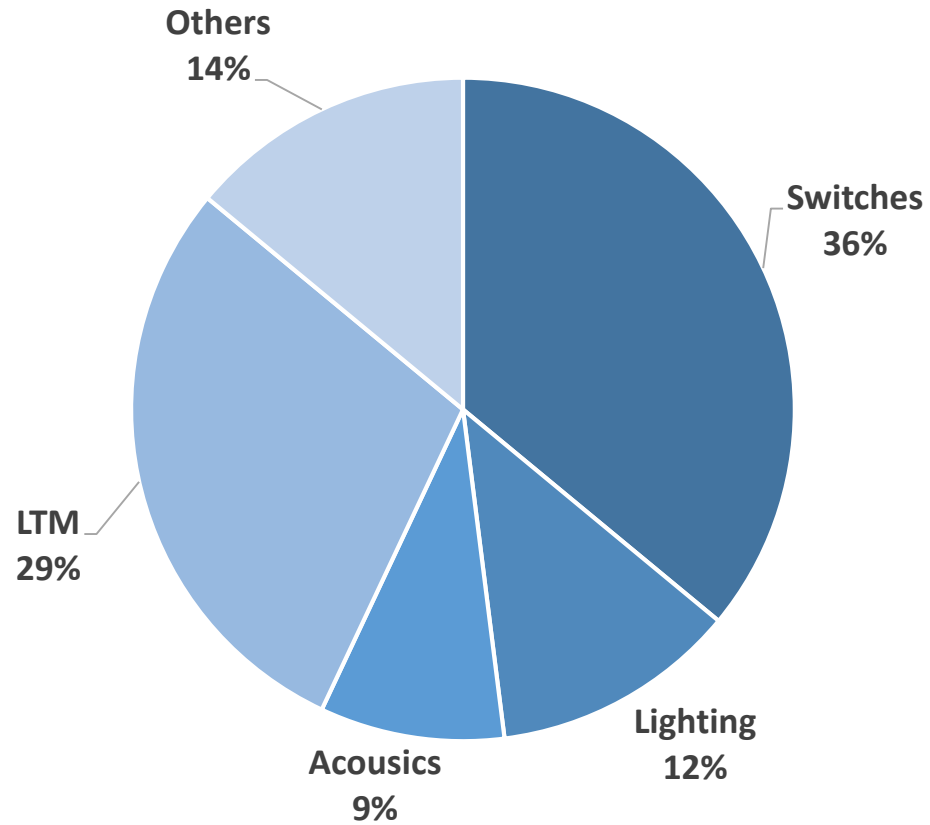
### Revenue - Q1FY19



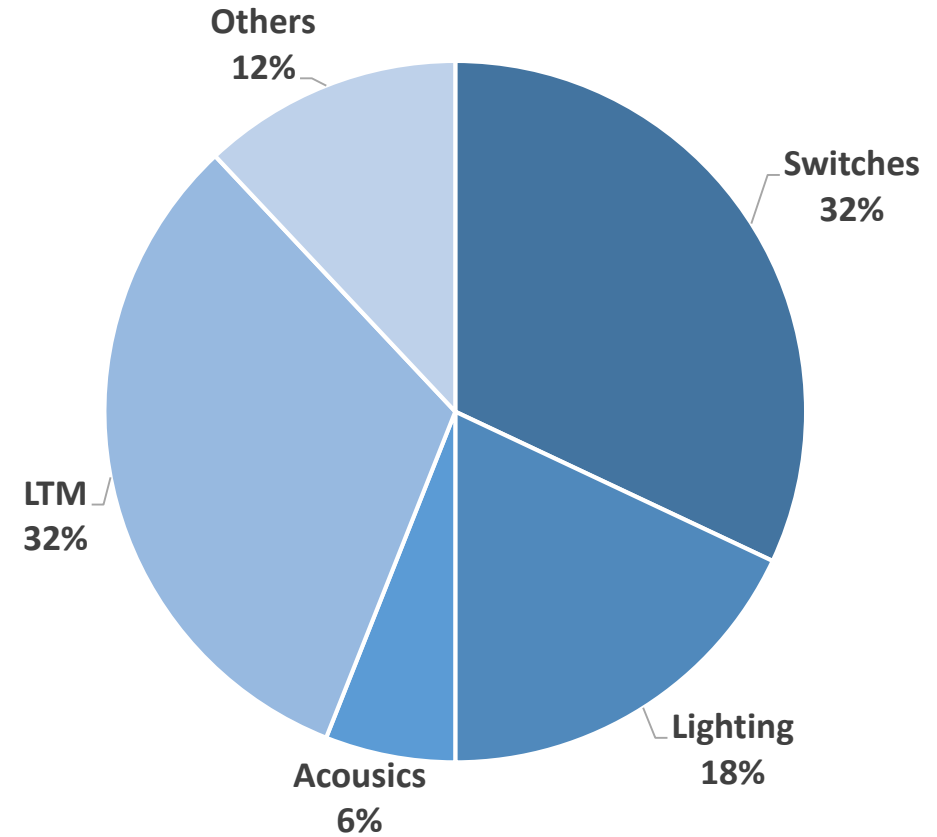
### Revenue - Q1FY20



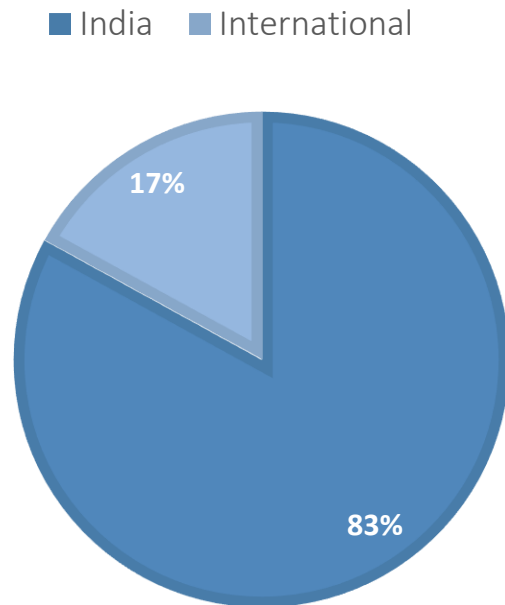
### EBITDA - Q1 FY19



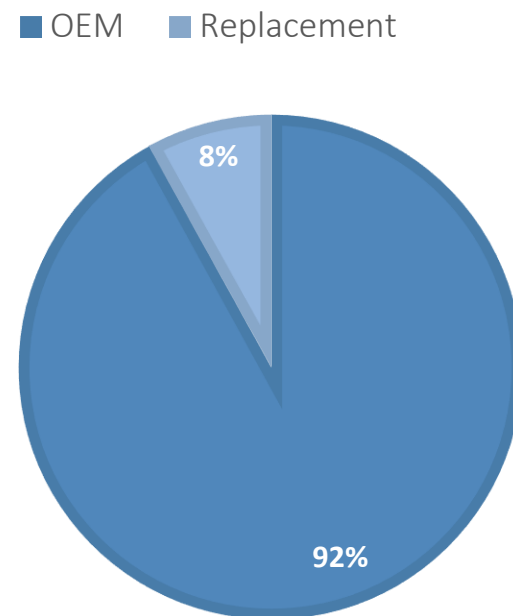
### EBITDA - Q1 FY20



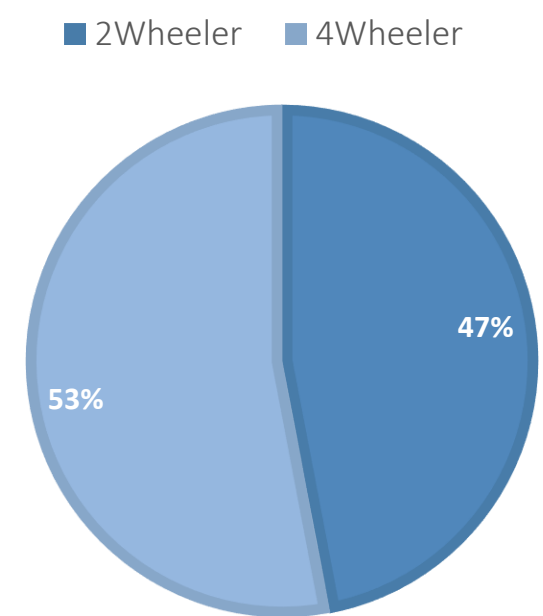
### Geography-wise Breakup



### Channel-wise Breakup



### Segment -wise Breakup



**Diversification across Categories and Geographies**

# Consolidated Profit & Loss Statement

Particulars (\$ Mn)	Q1 FY20	Q1 FY19	YoY %	Q4 FY19	QoQ %	FY19
<b>Revenue from Operations (Net of Excise)</b>	208.91	207.47	<b>1%</b>	215.69	<b>-3%</b>	857.26
Raw Material	126.55	128.05		130.44		525.62
Employee Cost	31.22	27.36		29.39		114.82
Other Expenses	26.16	27.38		28.96		111.60
<b>EBITDA</b>	<b>24.99</b>	<b>24.67</b>	<b>1%</b>	<b>26.90</b>	<b>-7%</b>	<b>105.22</b>
<b>EBITDA Margin</b>	<b>11.96%</b>	<b>11.89%</b>	<b>7bps</b>	<b>12.47%</b>	<b>(51) Bps</b>	<b>12.27%</b>
Other Income	1.00	0.94		1.90		3.92
Depreciation	10.33	7.15		9.89		34.01
<b>EBIT</b>	<b>15.66</b>	<b>18.47</b>	<b>-15%</b>	<b>18.90</b>	<b>-17%</b>	<b>75.14</b>
<b>EBIT Margin</b>	<b>7.50%</b>	<b>8.90%</b>	<b>(141)bps</b>	<b>8.76%</b>	<b>(127)Bps</b>	<b>8.76%</b>
Finance Cost	3.45	1.91		2.96		9.16
<b>Profit before Share of Profit/Loss of JVs and Tax</b>	<b>12.20</b>	<b>16.56</b>	<b>-26%</b>	<b>15.94</b>	<b>-23%</b>	<b>65.97</b>
<b>PBT Margin</b>	<b>5.84%</b>	<b>7.98%</b>	<b>(214)Bps</b>	<b>7.39%</b>	<b>(155)Bps</b>	<b>7.70%</b>
Exceptional Item						
Tax	4.02	4.88		4.84		19.45
<b>Profit before Share of Profit/Loss of JVs</b>	<b>8.19</b>	<b>11.68</b>	<b>-30%</b>	<b>11.09</b>	<b>-26%</b>	<b>46.52</b>
Share of Profit/Loss of JVs	0.86	0.60		1.21		2.74
<b>Net profit/(loss) after share of profit/(loss) of associates / joint ventures (A)</b>	<b>9.04</b>	<b>12.28</b>	<b>-26%</b>	<b>12.30</b>	<b>-26%</b>	<b>49.26</b>
<b>PAT Margin %</b>	<b>4.33%</b>	<b>5.92%</b>	<b>(159)Bps</b>	<b>5.70%</b>	<b>(137)Bps</b>	<b>5.75%</b>
<b>PAT attributable to:</b>						
- Owners of MIL	7.76	10.16	<b>-24%</b>	10.66	<b>-27%</b>	41.44
- Non Controlling Interests	1.29	2.11		1.64		7.82
Other Comprehensive Income	-0.07	0.36		-0.59		-0.10
<b>Total Comprehensive Income for MIL</b>	<b>7.69</b>	<b>10.52</b>	<b>-27%</b>	<b>10.08</b>	<b>-24%</b>	<b>41.34</b>
<b>TCI Margin %</b>	<b>3.68%</b>	<b>5.07%</b>	<b>(139)Bps</b>	<b>4.67%</b>	<b>(99)bps</b>	<b>8.42%</b>
Total Comprehensive Income for Non Controlling Interests	1.29	2.12		1.63		7.82



# About Us



## UNO MINDA GROUP VISION

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

₹ 80B Group Turnover (FY19)

62 Plants Globally

15 Joint Ventures

4 Acquisitions

8 R&D Centers

20+ Product lines

215+ Product Patents

230+ Design Registrations

*Sustainable* | *Global* | *Stakeholders* | *Technology Leadership* | *Employee Care*



## BOARD OF DIRECTORS



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



**Mr. Anand K Minda**



**Mr. Satish Sekhri**



**Mr. K K Jalan**



**Ms. Paridhi Minda**



**Mrs. Pravin Tripathi**

Note: The above represents the Board of the flagship company, Minda Industries Limited

## TOP MANAGEMENT TEAM



**Mr. Sunil Bohra**  
Group CFO



**Mr. Anand K Minda**  
CEO , Aftermarket  
Domain



**Mr. Rajiv Kapoor**  
Group HR Head



**Mr. J.K. Menon**  
CEO , Electrical  
& Electronics Domain



**Mr. Pradeep Tiwari**  
CEO , Body &  
Structure Domain



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



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



**Mr. Naveesh Garg**  
Group Chief Strategy  
Officer



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



**Mr. Rajeev Gandotra**  
Group Chief  
Marketing Officer



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

## Regulatory Norms

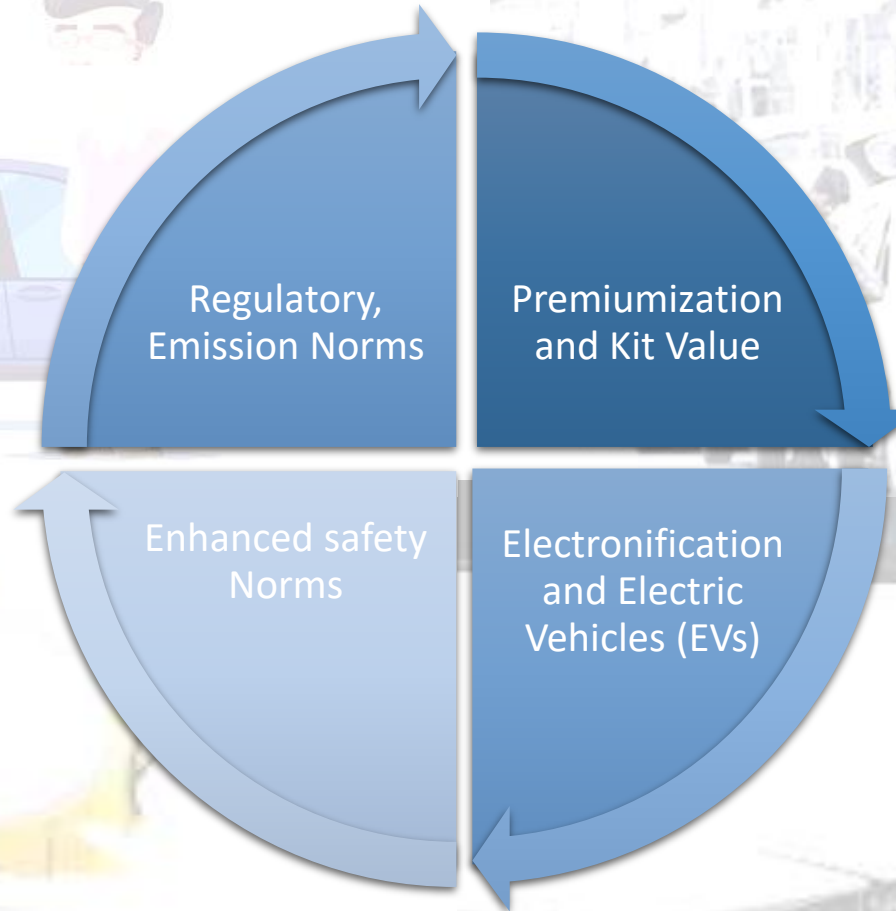
BS-VI expected implementation by 2020 will benefit UNO MINDA as it ready with products which are likely to see strong demand

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



मृतमैव जयते

REGULATIONS



GREEN  
TECHNOLOGY

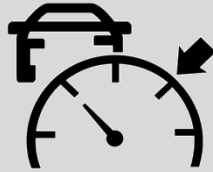


CONNECTED

Fleet Management,  
Apps, UBI

Telematics, FOTA, eCall

V2X, V2I, Gateway,  
Smart Home



COMFORT &  
CONVINIENCE

Larger Displays,  
Infotainment

Fully Automatic  
Temprature Control,  
TPMS, HUD

Around View Monitor,  
Ultrasonic Sensor



SAFETY &  
SECURITY

Collision Warning &  
Avoidance

Emergency Braking,  
Lane Keeping, Blindspot

Airbag, ESP



SHARED MOBILITY

Car Sharing, Bike  
Sharing, On Demand  
Ride

Cost & ownership Model

Durable components &  
faster replacement



REGULATIONS

BS-6 : Emission  
Standards- Bharat Stage  
VI ( BS-6)

AIS 140, ITS

Pedestrian Protection,  
Collision Protection

ABS



GREEN  
TECHNOLOGY

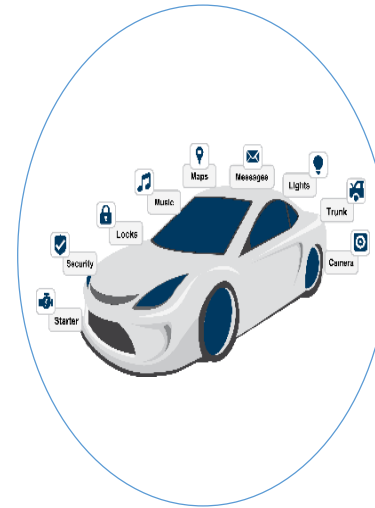
Hybrid Electric Vehicle

Battery Electric Vehicle

Charing Infrastructure

## 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

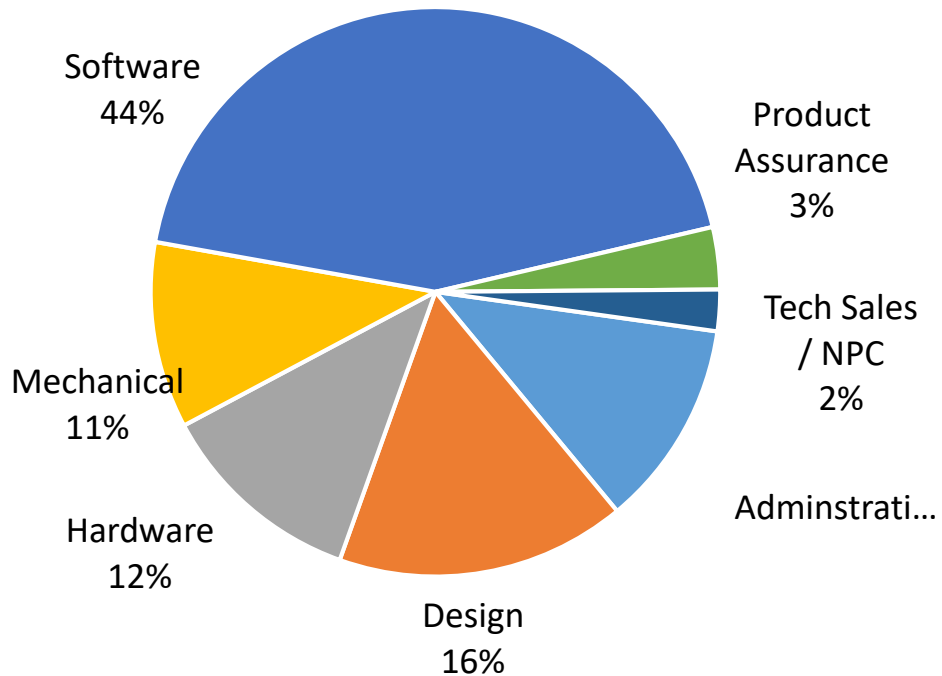
DC DC Converters

On Board Chargers

Battery Packs

- First Flagship Technical Center of UNOMINDA Group
- Located in Pune, Phase II in Gurgaon
- 170+ Engineers
- Center of Competency for Hardware & Software
- Electronics Lab functional since Oct 2018

### CREAT: Manpower Mix



## Hardware, Software & Test

- Hardware & Software for existing products
- New Products end to end

**Captive & New Products**



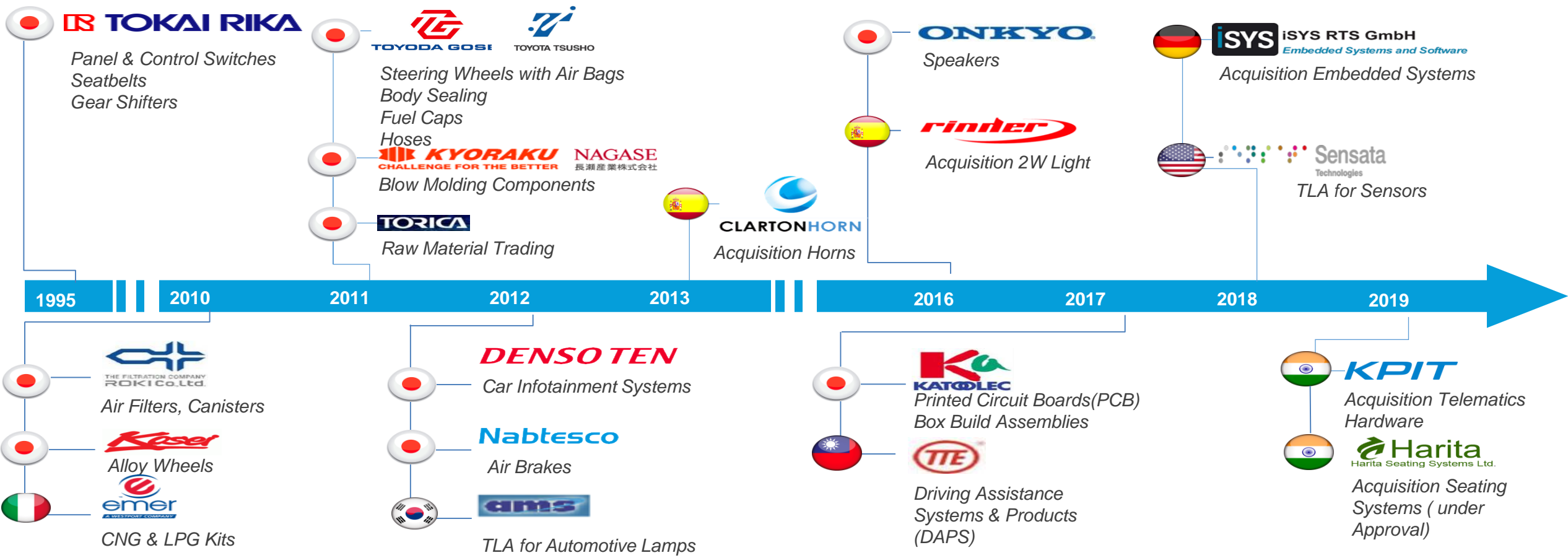
## Center of Excellence

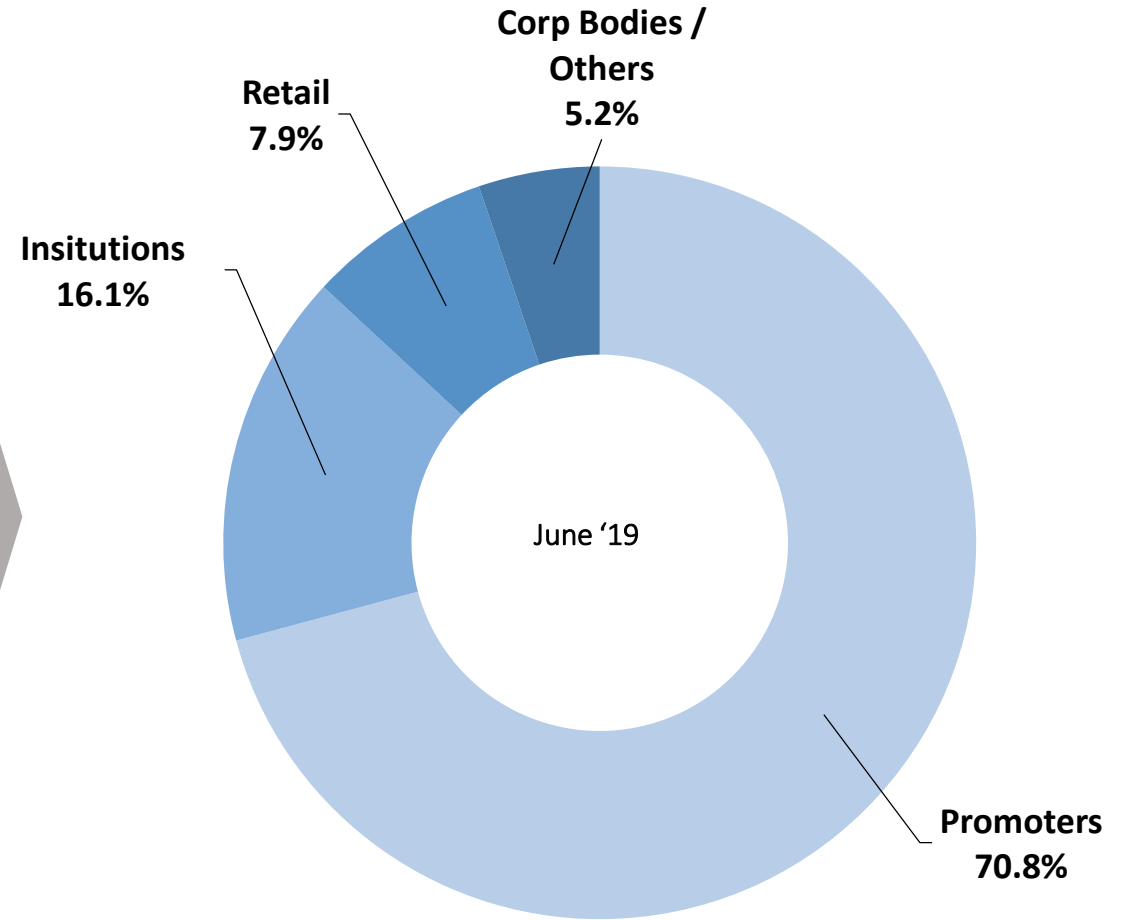
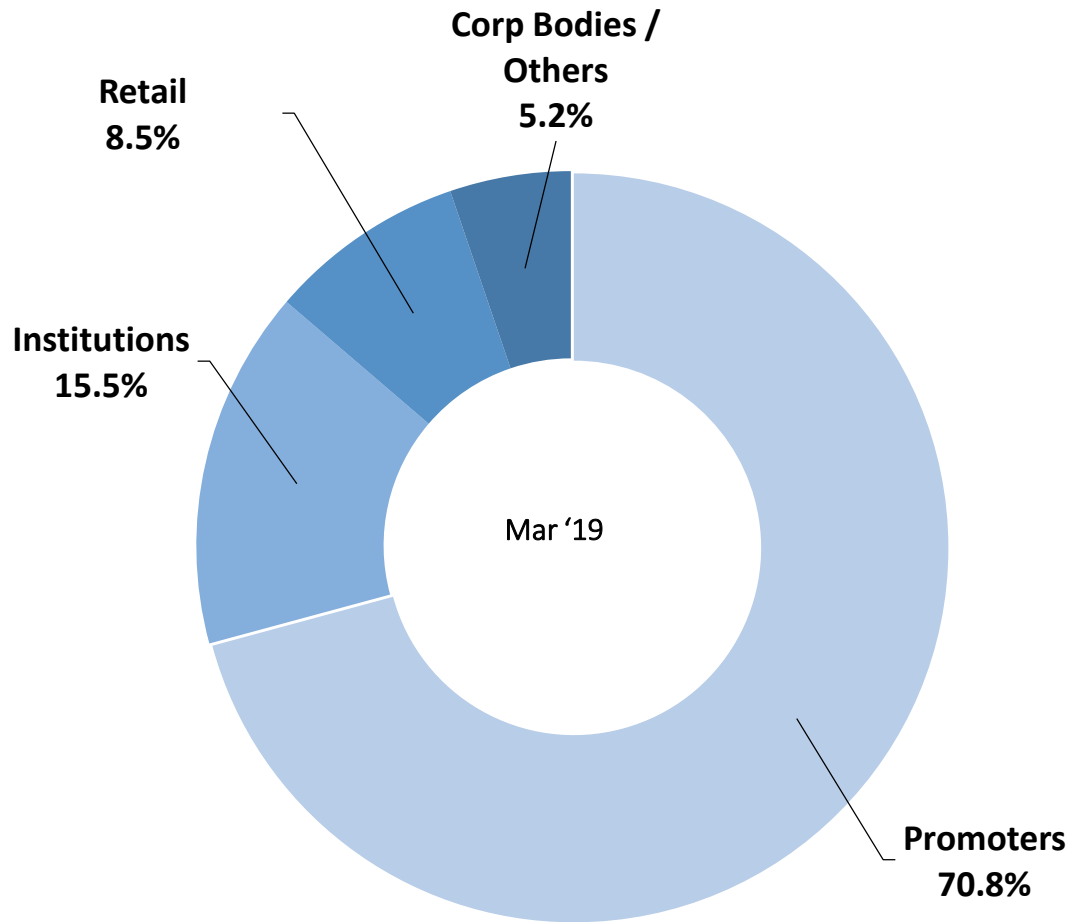
Material Sciences, Optics, Surface Coating, EMI/EMC

**Captive**

# Pioneer in localization: Through JVs & Associations

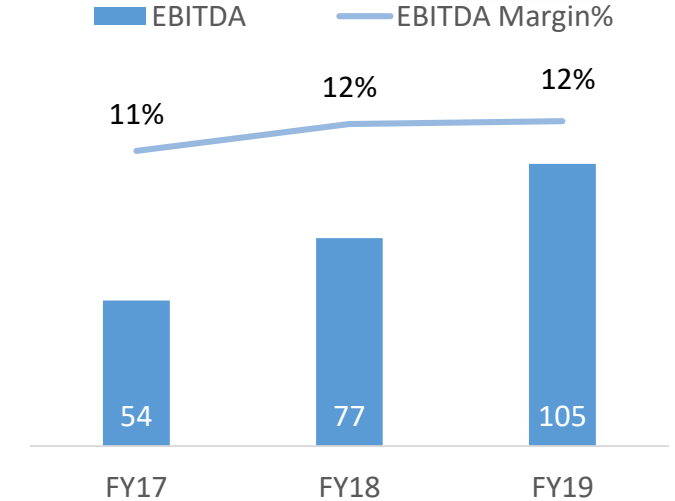
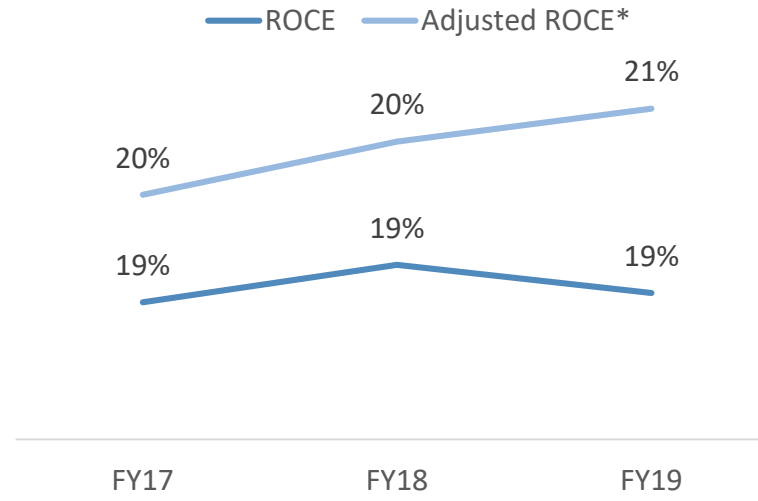
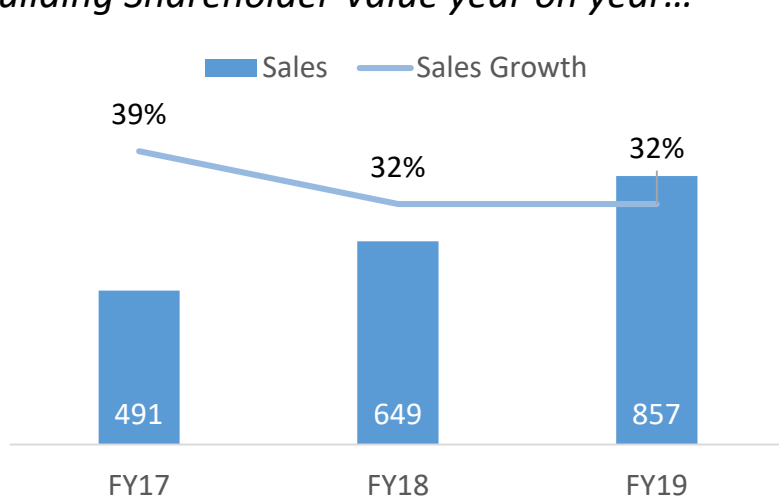
We have partnered with global technology leaders in the respective product segments



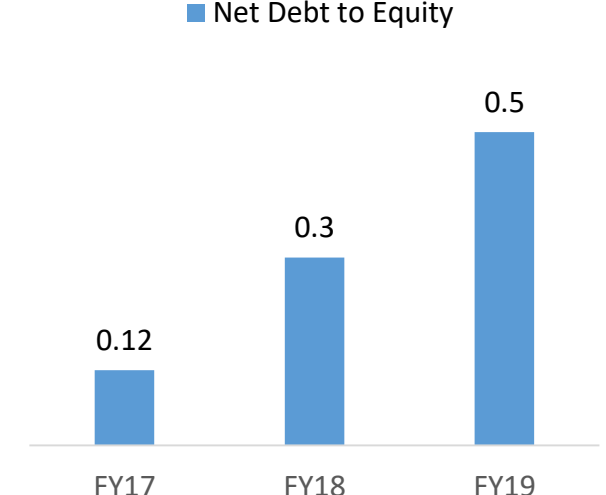
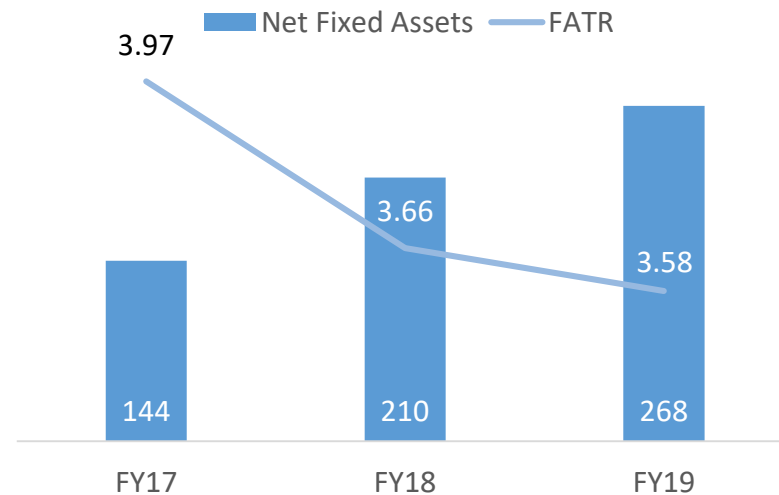
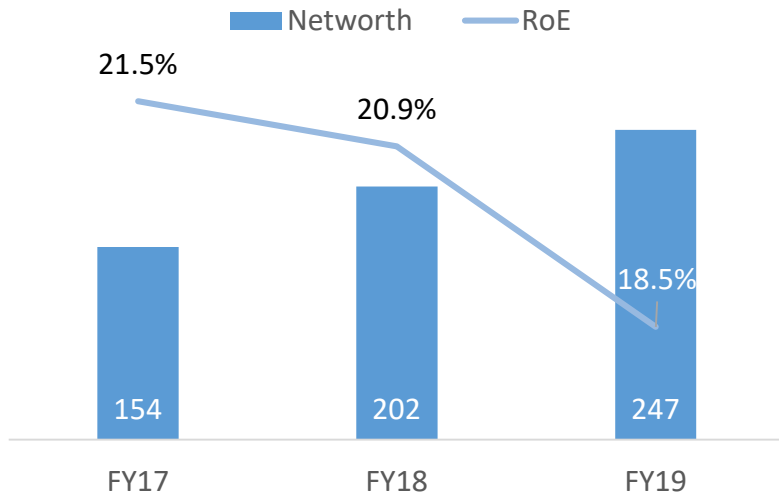


# Strong Balance Sheet:

## Building Shareholder Value year on year...



## Growth without stressing the Balance Sheet...



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





# Business Overview



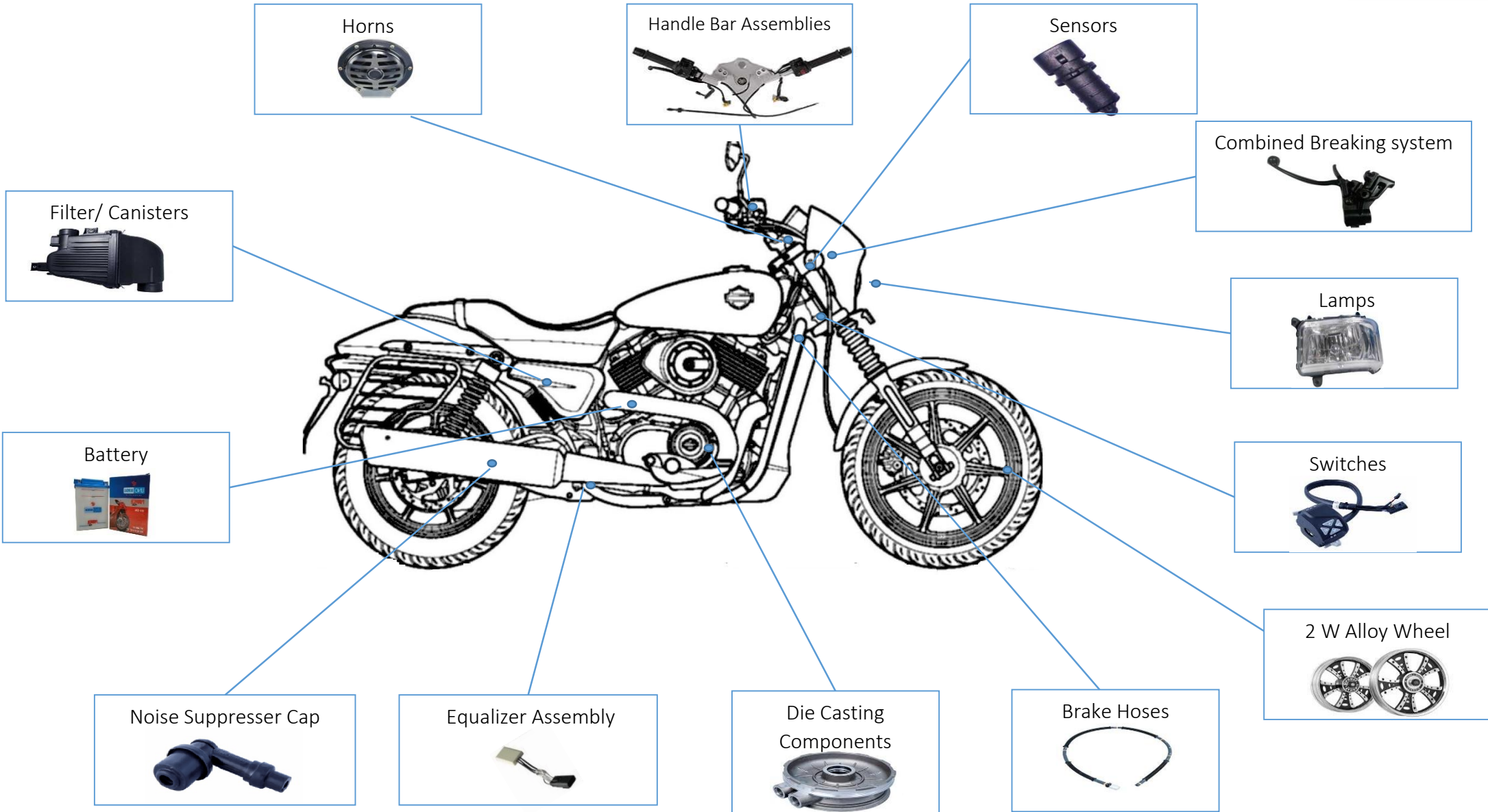
# Advent of EVs: Our Hedged Product Portfolio

S. No	Product Lines	Company Name	Approximate timelines	Technologies			
				Revenue March 19	BS VI Apr-20	PEV 2022-25	BEV 2025-2030
1	Engine & Transmission Parts	Alternate Fuel Systems	METL	41	✓	X	X
2		Air Filtration Systems	Roki Minda	400	Δ	Δ	X
3		Canisters	Roki Minda		Δ	Δ	X
4		Brake Hoses	Minda TG	92	✓	✓	Δ
5		Fuel Hoses	Minda TG	92	✓	✓	X
6	Safety Parts	Alloy Wheels	Minda Kosei	600	✓	✓	✓
7		Cameras	MFTL, Minda TTE	16	✓	✓	✓
8		EA Pad	MKL	18	✓	✓	✓
9		Steering Wheel with Airbags	TGMN	496	✓	✓	✓
10		Fuel Caps	MIL	32	✓	✓	X
11	Body Parts	Lamps	MIL-Ltg Div	465	✓	Δ	Δ
12		Air Ducts & Washer Bottle	MKL	158	✓	✓	✓
13		Spoiler	MKL	158	✓	✓	✓
14		Body Sealings	TGMN	496	✓	✓	✓
15	Comfort & Convenience Parts	4W Switches & HVAC	MRPL	801	✓	Δ	Δ
16		Cigar Lighters & Chargers	MRPL	801	✓	✓	✓
17		Wheel Covers	MRPL	801	✓	✓	✓
18		Infotainment Systems (CD Tuners, Display Audio & Audio Video Navigations)	Minda D Ten	98	✓	✓	✓
19		Speakers	Minda Onkyo	21	✓	✓	✓
20		Reverse Parking Aid Systems & Advanced Driver Assistance Products and Systems	Minda TTE	16	✓	✓	✓
21		Sensors	MIL-SAC Div	131	Δ	Δ	Δ
22	Actuators	MIL-SAC Div	131	✓	✓	✓	
23	Controllers	MIL-SAC Div	131	✓	Δ	Δ	
24	End to End Telematics & Connected Car Solutions	MIL Controllers	25	✓	✓	✓	
25	Horns	MIL + CH	708	✓	Δ	Δ	
26	Others	Batteries-Lead Acid	MIL-Battery Div	84	✓	Δ	Δ

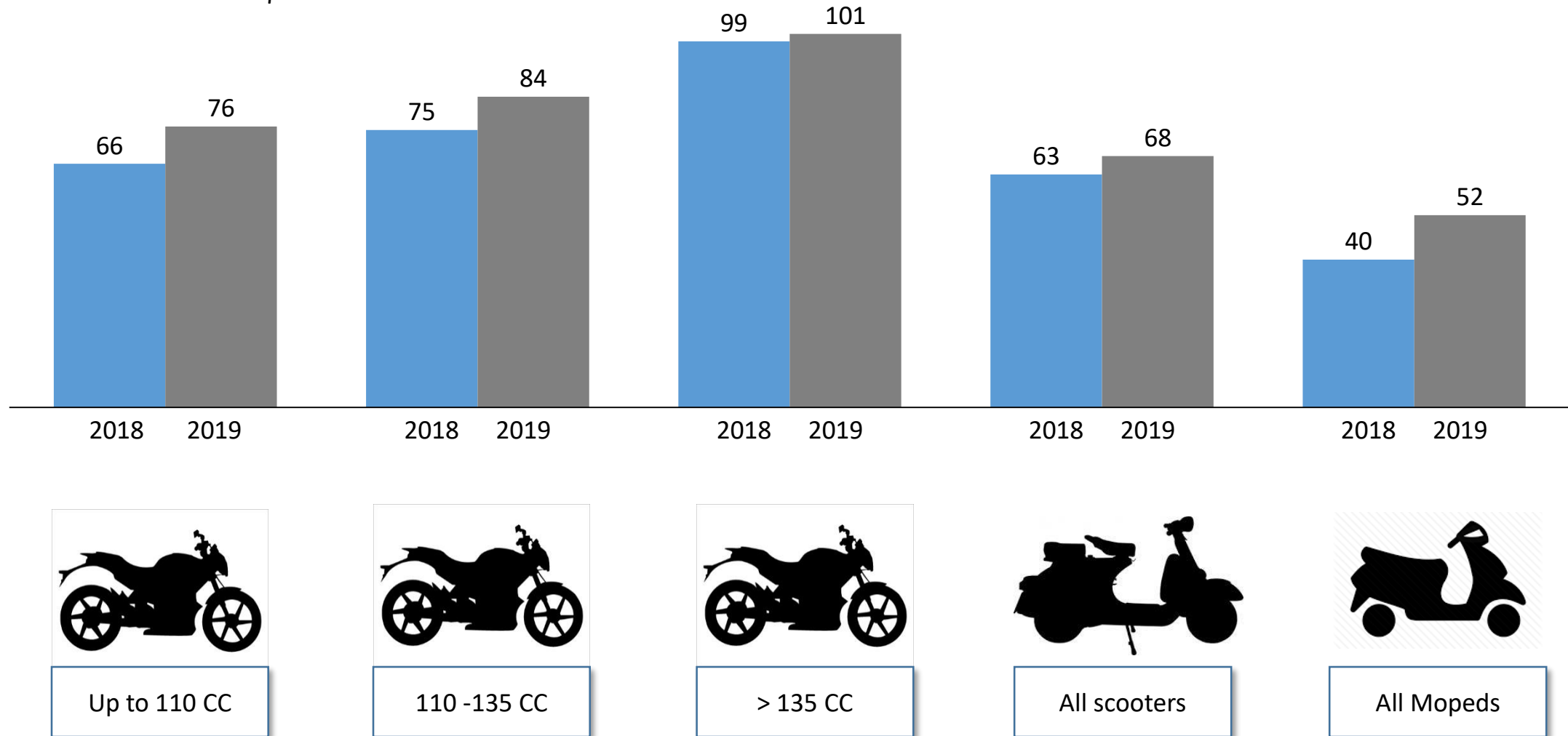
### Legend

- ✓ To continue as it is
- Δ To continue with changes
- X Obsolete
- Positively Impacted

# Group product portfolio – 2 Wheeler

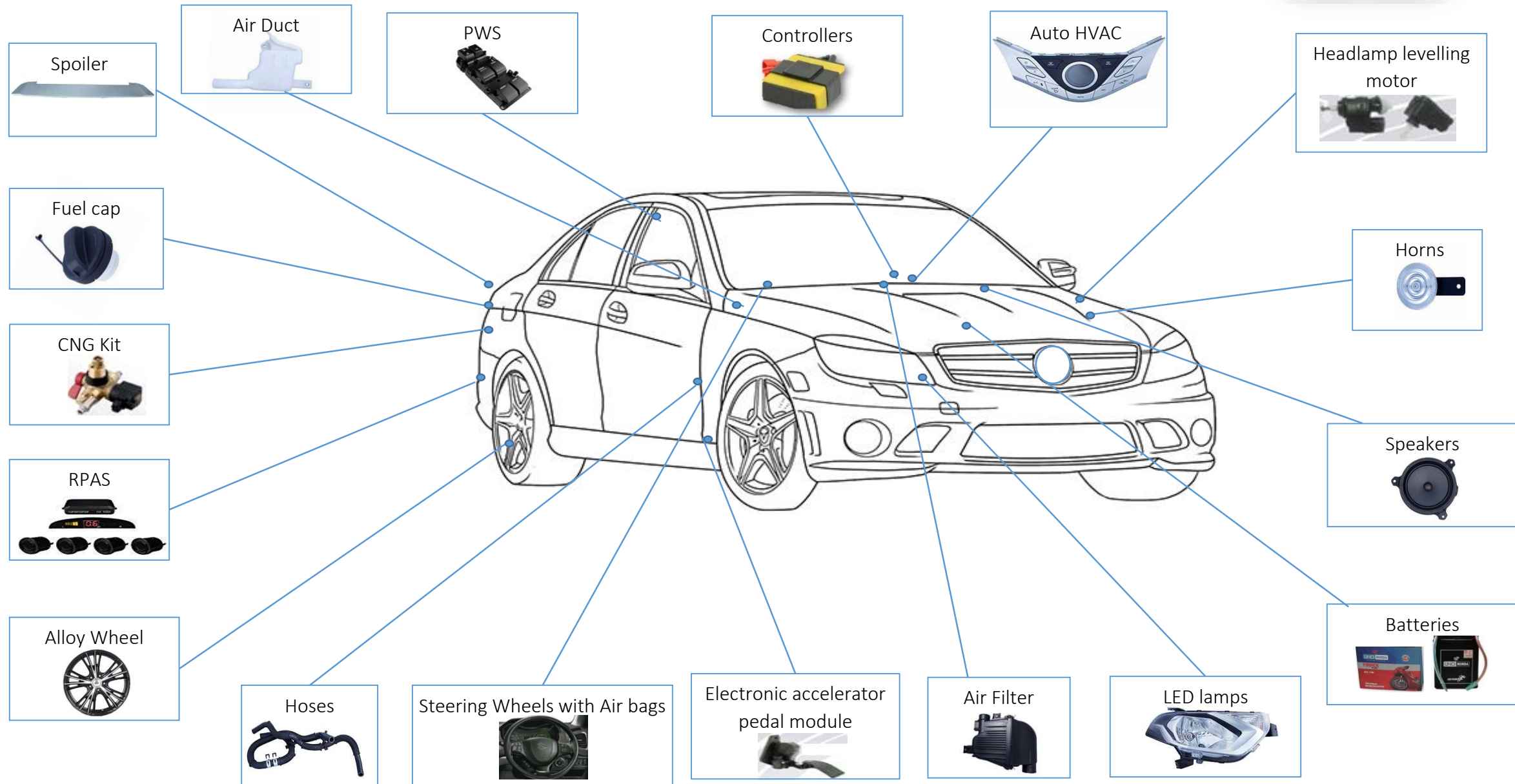


Values in \$



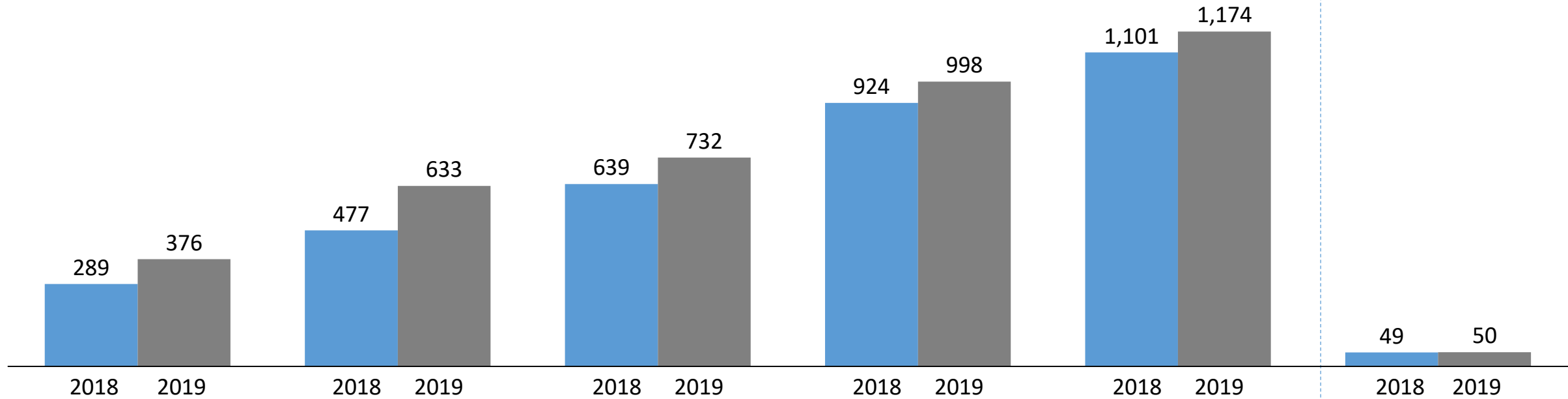
\*Contribution from Group Companies which are not yet consolidated is not included in the Kit Value

# Group product portfolio – 4 Wheeler



# Kit Value\* – 4 Wheeler PVs & Tractor

Values in \$



Up to \$ 3.2k



\$ 3.2k – 6.5k



\$ 6.5k – 12k



\$ 12k – 23.2k



>\$ 23.2k

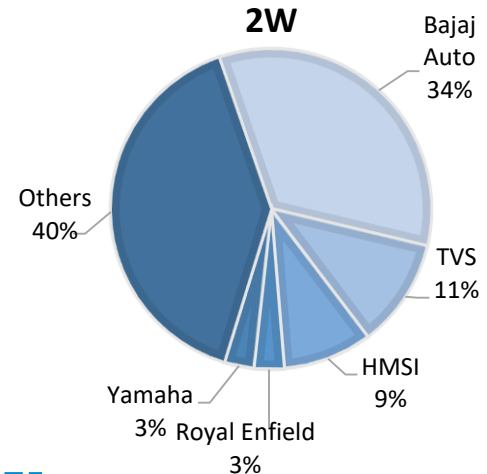
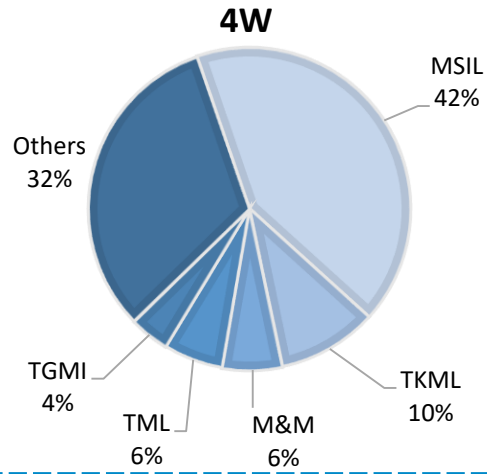


Off Road

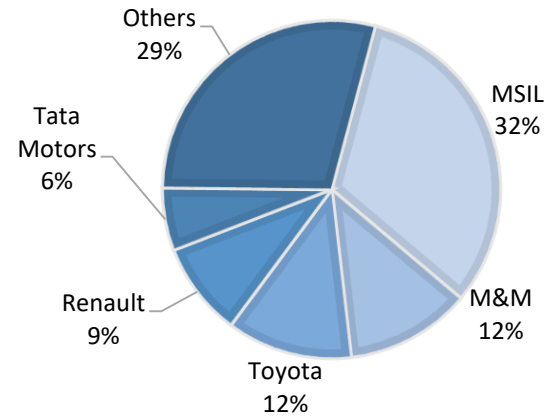
\*Contribution from Group Companies which are not yet consolidated is not included in the Kit Value

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

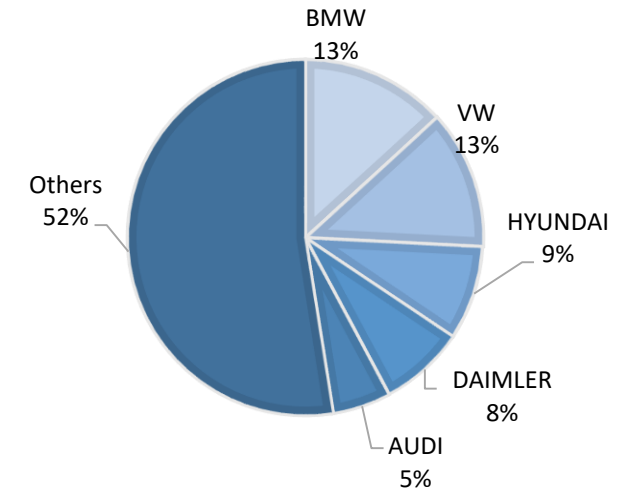
## Switching Systems



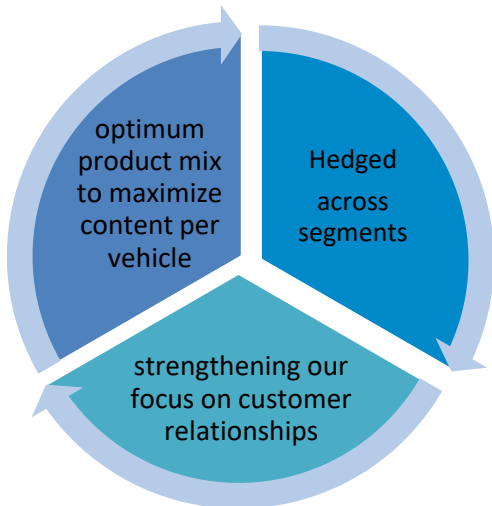
## Lighting Systems



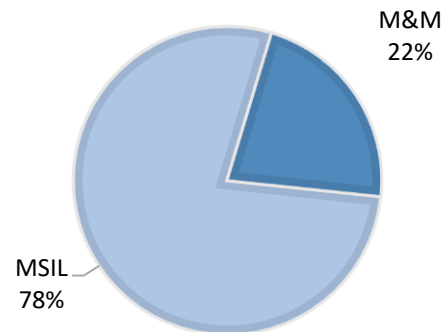
## Acoustics Systems



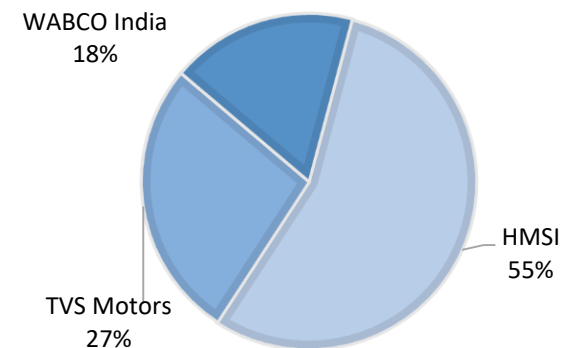
## Maximize Customer Value



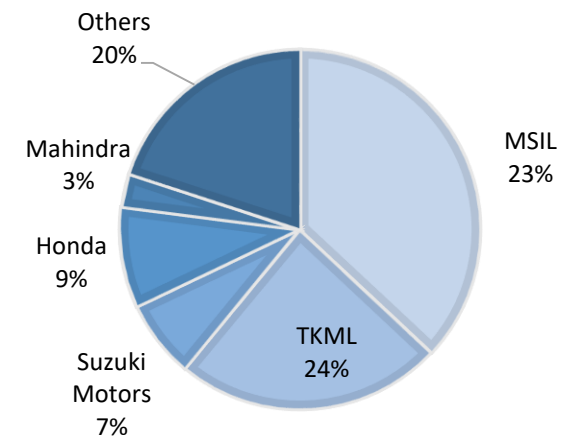
## Alloy Wheels (MKA)



## Die Casting (MJ Casting)



## Blow Molding



Note: Consolidated Data



## 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:

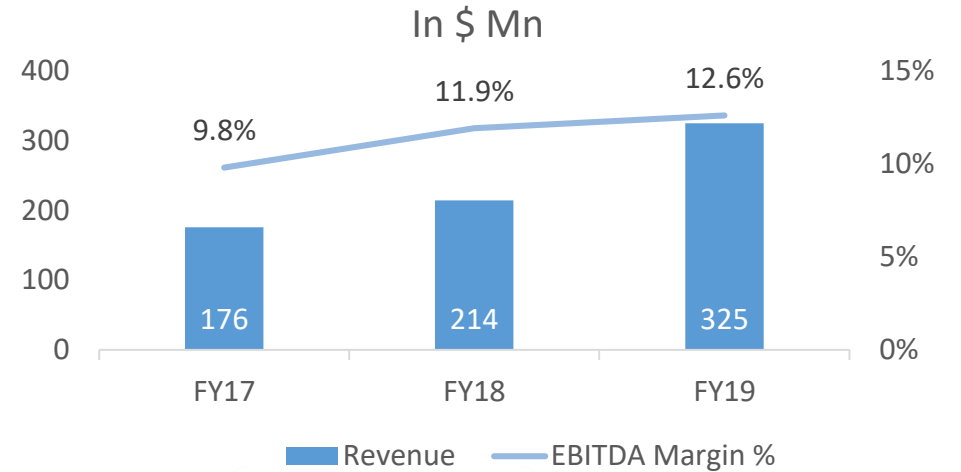
- Manesar
- Pune
- Pantnagar
- Hosur
- Aurangabad

### ASEAN(2W):

- Indonesia
- Vietnam

### 4W switch:

- Manesar
- Pune
- Chennai
- Gujarat



2W Switches



Handle Bar Assembly



Off road Switches



4W Switches



HVAC Panels

## 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

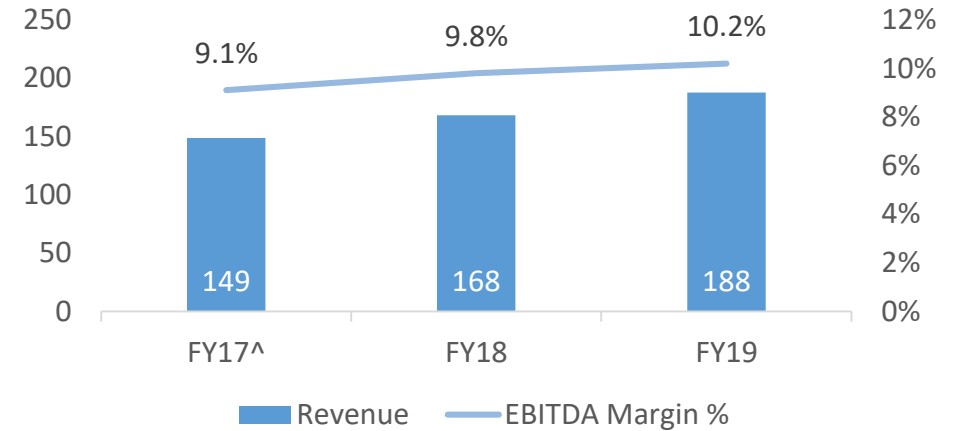
2 W Facilities (India):

- Chakan & Pimpriin Pune
- Bahadurgargh

2 W Facilities (Overseas):

- Columbia
- Design Centre in Spain

In \$ Mn



<sup>^</sup> 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

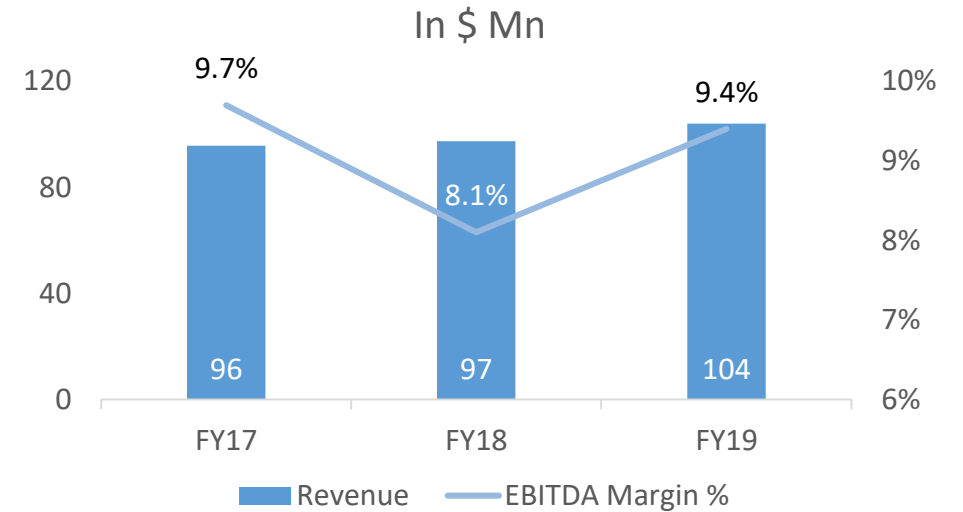
## Manufacturing Facilities

### 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  
0.13 Mn ton p.a.

## Manufacturing Facilities

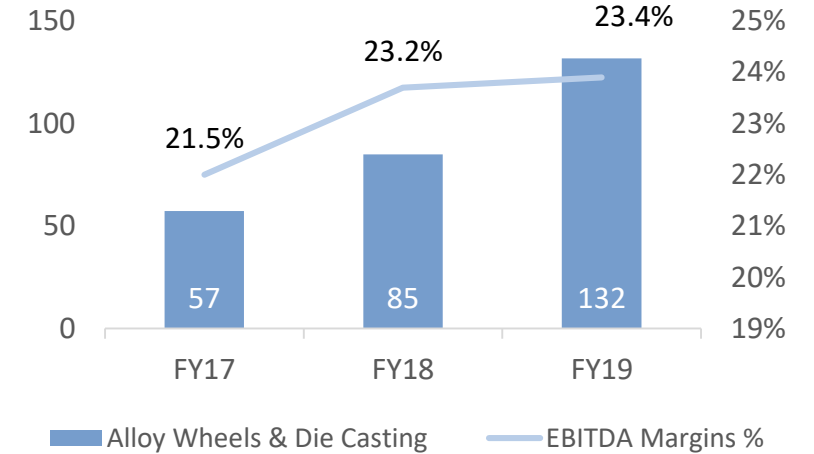
### Alloy Wheel

- Bawal
- Gujarat
- Chennai ( JV Plant )

### Aluminium Die Casting

- Hosur
- Bawal

## Revenue\* \$ Mn



Alloy Wheels



Aluminium Die casting

## Products

### Other products

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

## End Use Segment

- 2Wheelers, 4Wheelers, Commercial Vehicle

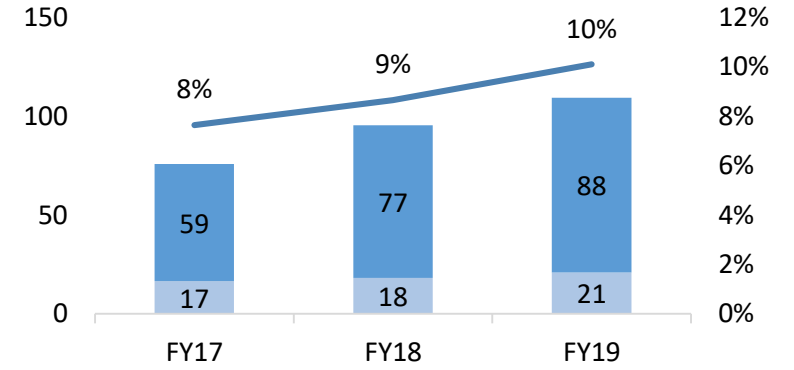
### Key Customers:

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\* \$ Mn



Blow Moulding Others EBITDA Margins %



Speaker



Hoses



Air Bags



Fuel Cap



Controllers



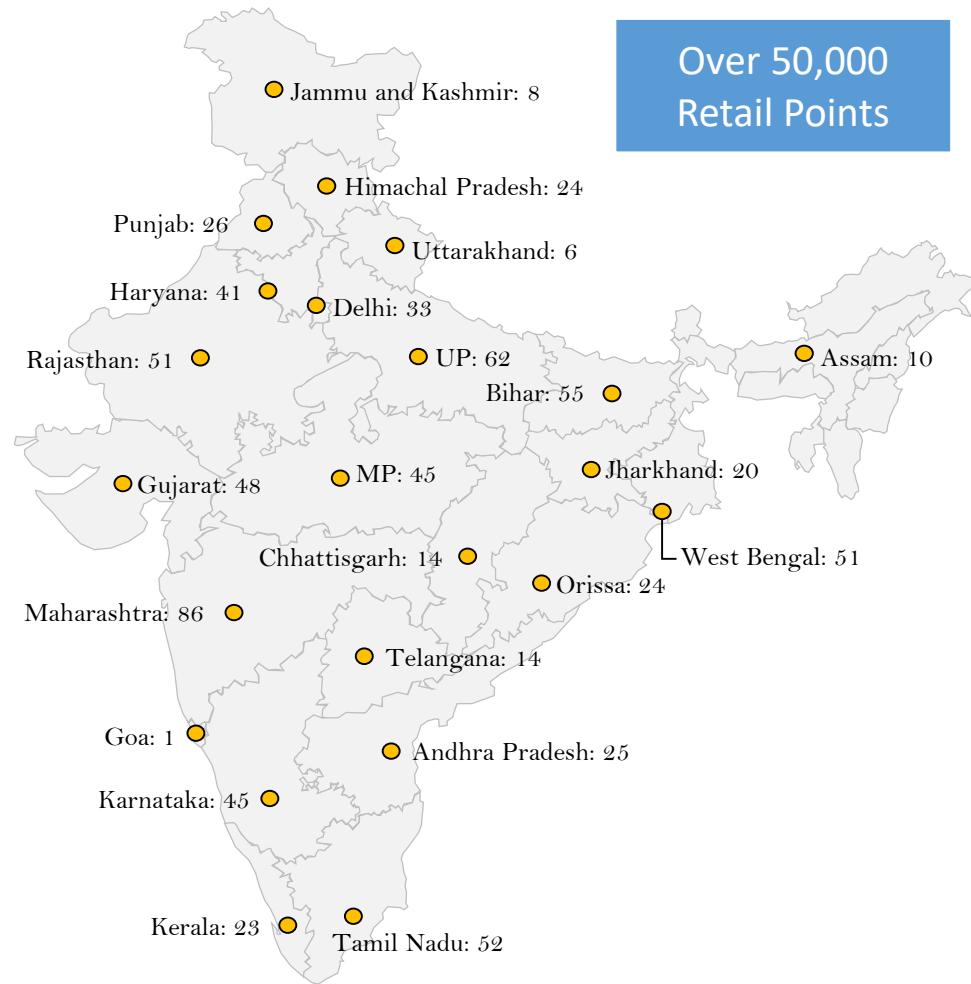
Blow Molding



Battery

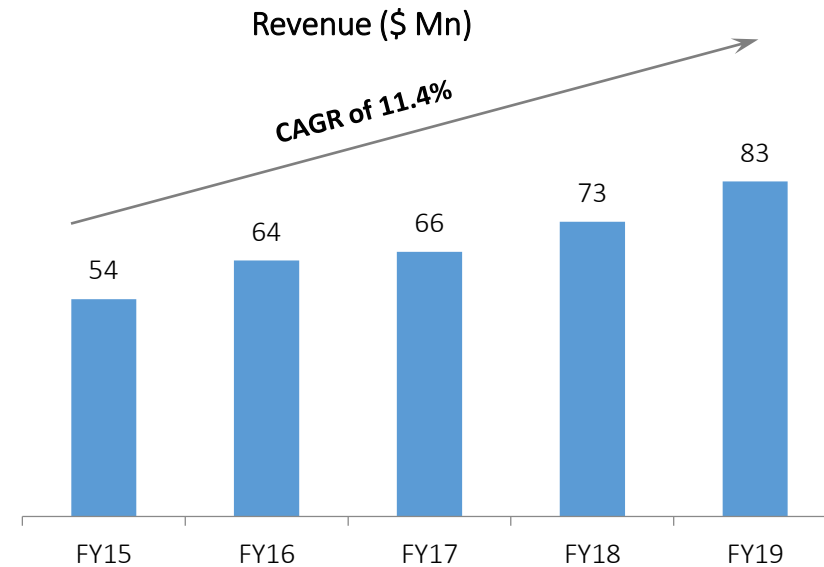
Note: Consolidated Data

# MDSL : Strong Presence in Replacement Market



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

Product(\$ Mn)	FY19 After Market Sales	% of total After Market Sales
Switches	26	31%
Lighting	26	32%
Horns	12	14%
Others	19	23%





# Historical Financials

# Consolidated Profit & Loss Statement

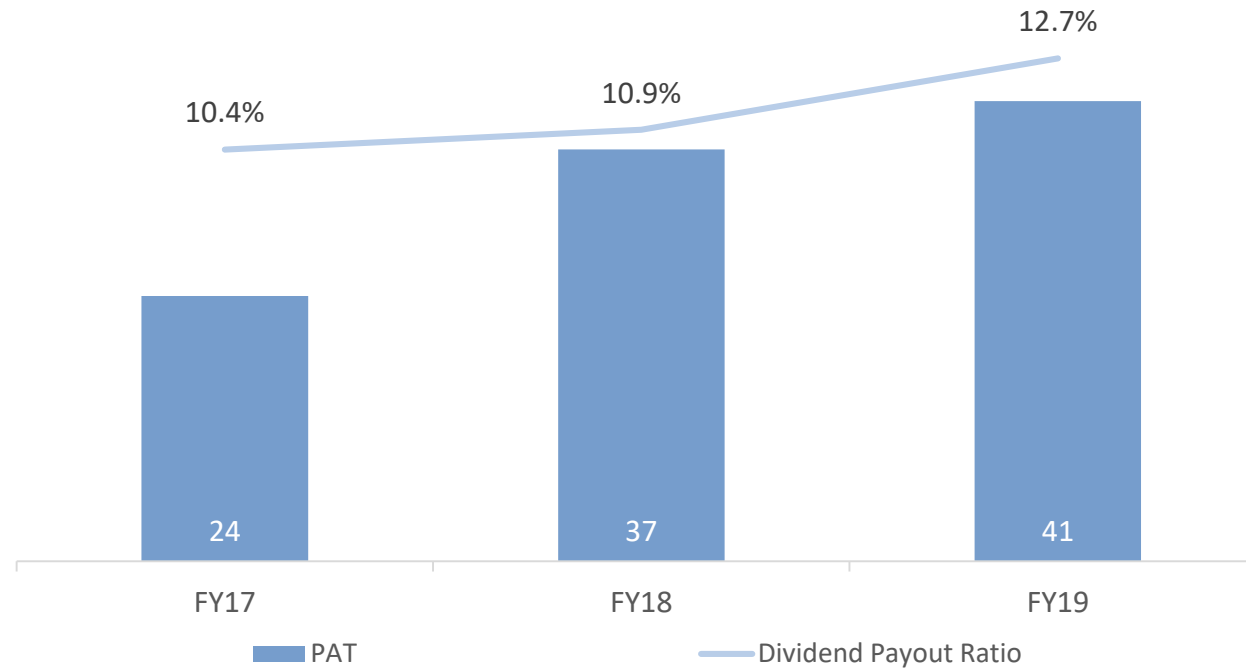
Particulars (\$ Mn)	FY19	FY18	YoY %
<b>Revenue from Operations (Net of Excise)</b>	<b>857.26</b>	<b>648.68</b>	<b>32%</b>
Raw Material	525.62	400.94	
Employee Cost	114.82	85.14	
Other Expenses	111.34	85.14	
<b>EBITDA</b>	<b>105.48</b>	<b>77.46</b>	<b>36%</b>
<b>EBITDA Margin</b>	<b>12.30%</b>	<b>11.94%</b>	<b>36bps</b>
Other Income	3.66	4.84	
Depreciation	34.01	23.92	
<b>EBIT</b>	<b>75.14</b>	<b>58.38</b>	<b>29%</b>
<b>EBIT Margin</b>	<b>8.76%</b>	<b>9.00%</b>	<b>(23) Bps</b>
Finance Cost	9.16	5.09	
<b>Profit before Share of Profit/Loss of JVs and Tax</b>	<b>65.97</b>	<b>53.29</b>	<b>24%</b>
<b>PBT Margin</b>	<b>7.70%</b>	<b>8.21%</b>	<b>(52) Bps</b>
Exceptional Item	0.0	5.55	
Tax	19.45	14.17	
<b>Profit before Share of Profit/Loss of JVs</b>	<b>46.52</b>	<b>44.66</b>	<b>4%</b>
Share of Profit/Loss of JVs	2.74	3.35	
<b>Net profit/(loss) after share of profit/(loss) of associates / joint ventures (A)</b>	<b>49.26</b>	<b>48.01</b>	<b>3%</b>
<b>PAT Margin %</b>	<b>5.75%</b>	<b>7.40%</b>	<b>(165) Bps</b>
<b>PAT attributable to:</b>			
- Owners of MIL	41.44	45.01	-8%
- Non Controlling Interests	7.82	3.00	
Other Comprehensive Income	-0.10	0.77	
<b>Total Comprehensive Income for MIL</b>	<b>41.34</b>	<b>45.71</b>	<b>-10%</b>
<b>TCI Margin %</b>	<b>4.82%</b>	<b>7.05%</b>	<b>(222) bps</b>
Total Comprehensive Income for Non Controlling Interests	7.82	3.07	

# Consolidated Balance Sheet

Assets (\$ Mn)	Mar-19	Mar-18
<b>1 Non Current Assets</b>		
Property, Plant And Equipment	236.43	174.03
Capital Work in Progress	19.08	27.88
Intangible Assets	9.70	5.71
Intangible Assets under Development	2.70	2.71
Goodwill on Consolidation	23.93	16.22
<b>Financial Assets</b>		
i) Investments	51.59	22.52
ii) Loans	3.08	2.10
iii) Others	1.40	2.44
Deferred tax assets (Net)	0.00	2.70
Other Tax Assets	4.80	4.52
Other Non Current Assets	9.74	5.87
<b>Sub Total Non Current Assets</b>	<b>362.44</b>	<b>266.70</b>
<b>2 Current Assets</b>		
Inventories	81.40	60.58
<b>Financial Assets</b>		
i) Trade Receivables	130.48	114.59
ii) Cash & Cash Equivalents	13.46	18.22
iii) Bank Balance other than those include in cash & Cash Equivalents	2.51	4.92
iv) Loans	0.29	0.23
v) Other Currents Financial Assets	3.19	2.62
Other Currents Assets	20.09	20.42
<b>Subt Total Current Assets</b>	<b>251.42</b>	<b>221.58</b>
<b>Total Assets</b>	<b>613.86</b>	<b>488.28</b>

Liabilities	Mar-19	Mar-18
<b>Equity &amp; Liabilities</b>		
<b>Equity</b>		
Equity Share Capital	7.61	2.53
Other Equity	239.66	199.41
<b>Equity Attributable to owners of the company</b>	<b>247.27</b>	<b>201.93</b>
Non Controlling interest	38.70	30.62
<b>Total Equity</b>	<b>285.97</b>	<b>232.55</b>
<b>1 Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
i) Borrowings	87.98	34.83
ii) Other Financial Liabilities	10.97	7.47
Provisions	14.46	15.06
Deferred tax liabilities	0.09	0.00
<b>Total Non Current Liabilities</b>	<b>113.49</b>	<b>57.36</b>
<b>2 Current Liabilities</b>		
<b>Financial Liabilities</b>		
i) Borrowings	50.66	43.94
ii) Trade Payables		
a) Total Outstanding dues of Micro & Small Enterprises	9.37	0.88
b) Total Outstanding dues of Creditors other than Micro & Small Enterprises	106.39	114.97
iii) Other Financial Liabilities	33.54	22.55
Other Current Liabilities	11.30	13.33
Provisions	3.13	2.15
Current Tax Liabilities (Net)	0.00	0.56
<b>Total Current Liabilities</b>	<b>214.40</b>	<b>198.37</b>
<b>Total Equity &amp; Liabilities</b>	<b>613.86</b>	<b>488.28</b>

In \$ Mn



\* Dividend payout ratio after considering dividend distribution tax



# Awards & Recognitions



Minda Industries Ltd won the “Most Promising Company of the Year” at the Indian Business Leader Awards



Mr. N K Minda conferred with EY Entrepreneur of the Year for the year 2018 ( Manufacturing Category)



## CERTIFICATIONS



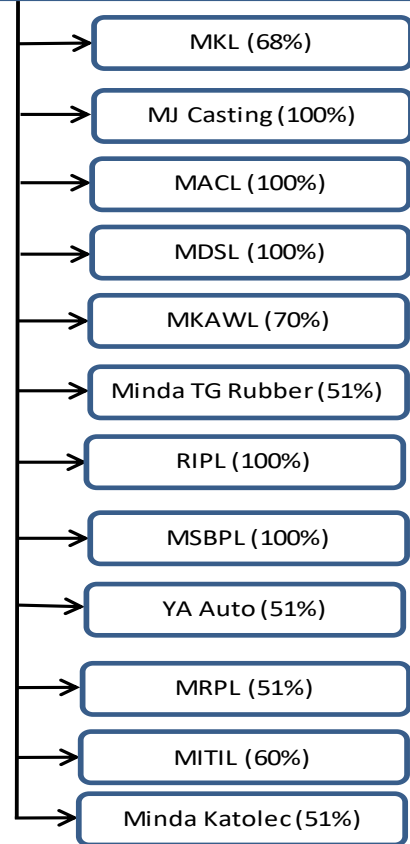
## RECENT AWARDS: 2018-19

<p>“Comprehensive Excellence” – UNO MINDA                  “Overall Performance” – MKL &amp; M DTEN                  “Quality Excellence” MTG &amp; Roki Minda                  “VA- VE” - MTG</p>	<p>“Special Support Award”                  MIL – Switch Division</p>	<p>“Delivery Management Award”                  M J Casting Ltd.                  “ Best QCDDM Performance”                  Roki Minda Co. Pvt. Ltd.</p>	<p>“Supplier Business Capability Award”                  MIL – Lighting Division</p>
<p>“National IP Award” in category Top Indian Company for Designs                  Minda Industries Ltd.</p>	<p>“Quality Excellence”                  MIL – Lighting Award</p>	<p>“Exceptional Support Quality”                  MIL – Lighting Award</p>	

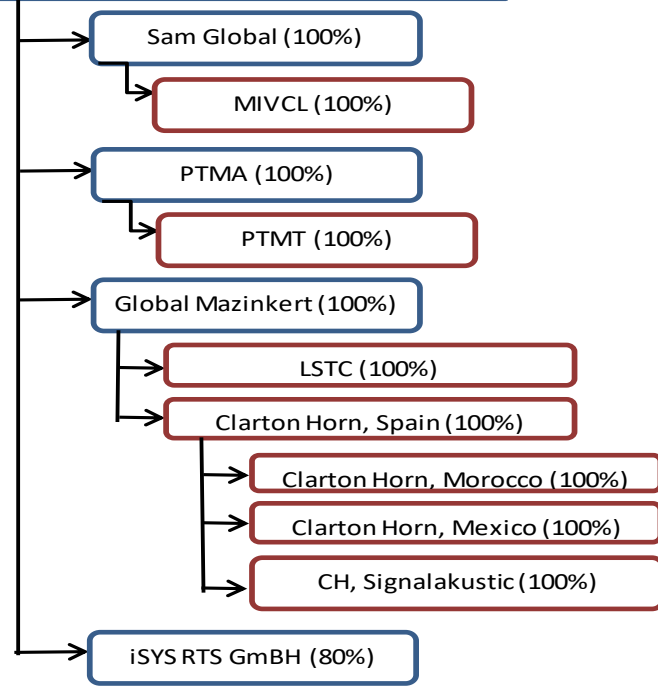


## MIL'S SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

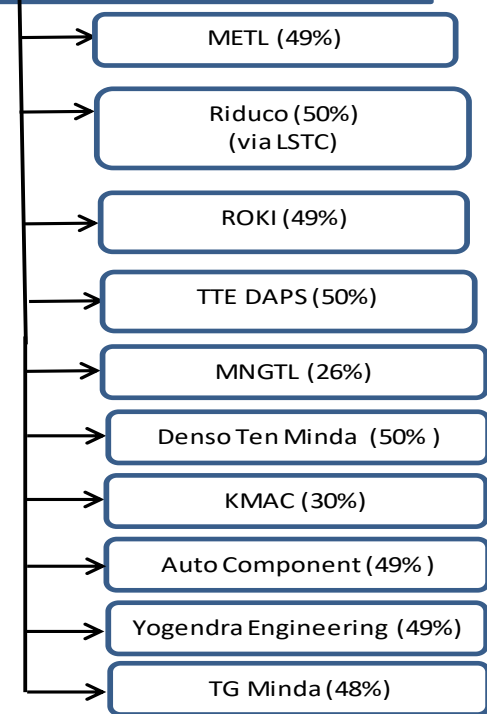
### DOMESTIC SUBSIDIARIES



### OVERSEAS SUBSIDIARIES



### JOINT VENTURES & ASSOCIATES



**Glossary:**

<b>MIL:</b> Minda Industries Limited	<b>LSTC:</b> Light & Systems Technical Centre S.L. Spain
<b>MKL:</b> Minda Kyoraku Limited	<b>ROKI:</b> ROKI Minda Co. Pvt. Ltd.
<b>MACL:</b> Minda Auto Component Limited	<b>METL:</b> Minda Emer Technologies Limited
<b>MDSL:</b> Minda Distribution and Services Limited	<b>Riduco:</b> Rinder Riduco, S.A.S., Columbia
<b>MKAWL:</b> Minda Kosei Aluminum Wheel Private Limited	<b>MNGTL:</b> Minda NextGen Tech Ltd
<b>RIPL:</b> Rinder India Private Limited	<b>MRPL:</b> Mindarika Private Limited
<b>MSBPL:</b> Minda Storage Batteries Private Limited	<b>KMAC:</b> Kosei Minda Aluminum Company Pvt Ltd
<b>PTMA:</b> PT Minda Asean Automotive, Indonesia	<b>TG Minda:</b> Toyota Gosei Minda India Private Limited
<b>MIVCL:</b> Minda Industries Vietnam Company Limited	<b>PTMT:</b> PT Minda Trading, Indonesia

For further information, please contact:

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