

August 05, 2022

The Officer-In-Charge (Listing) Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Code: MINDACORP	Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962
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Sub: Earnings Presentation on the Un-audited Financial Results for Q1 ended on June 30, 2022

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule-III (Part A), please find enclosed herewith the Earnings presentation on the un-audited Financial Results for Q1 ended on June 30, 2022.

Thanking you,

Thanking you,

For Minda Corporation Limited



Pardeep Mann
Company Secretary
Membership No. A13371

Enclose as above:

MINDA CORPORATION LIMITED (GROUP CORPORATE OFFICE)

CIN: L74899DL1985PLC020401A

D-6-11, Sector 59, Noida – 201301, U.P., India

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Registered office: A-15, Ashok Vihar, Phase-I, Delhi-110052

Website: www.sparkminda.com

Earnings Presentation

Q1 FY 2023



SPARK MINDA
DISRUPT INNOVATE LEAD



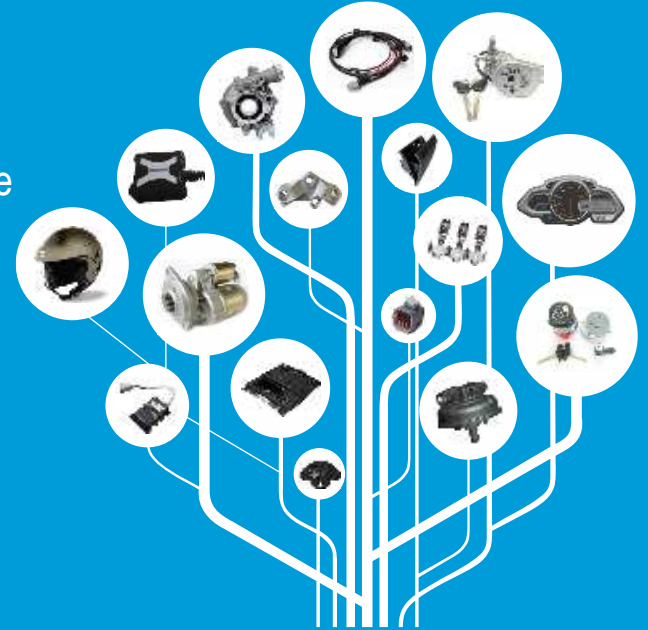
August 2022

www.sparkminda.com

Contents

- **Quarter Updates**
- Company Snapshot
- Q1 FY23 Performance & Industry Performance
- Strategic Pillars of Growth
- ESG, CSR and Awards

SPARK MINDA
DISRUPT INNOVATE LEAD



SPARK MINDA - Kaleidoscope

Leading Automotive Component Supplier – Since 1958



16,000+
WORKFORCE



7
PARTNERSHIPS

INR 35,538 million
REVENUE*



33
PLANTS/OFFICES

14	13
INDIA NORTH	INDIA WEST
3	3
INDIA SOUTH	ASEAN



— VISION —

To be a dynamic, innovative and profitable global automotive organization for emerging as the preferred supplier and employer, to create value for all stakeholders.

Enhancing the Core and Deepening Capabilities

Q1 FY2023



Continued growth momentum with highest ever Quarterly Revenue



Double Digit EBITDA margin for eight* straight quarters on sequential basis



PAT Margin stood at 5.2% growing by 390 bps YoY



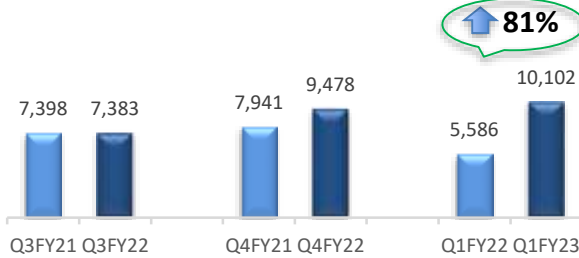
3 Patents filled during the Quarter taking the total IPs/Patents filed to more than 220



Won Businesses across segments with EV constituting more than 20% share of the orders received during the quarter

Consistent and Sustainable Market Beating Profitable Growth

Revenue Trend



Fourth Successive Quarter with Consistent and Sustainable Market Beating Growth

- **Highest Ever** : Quarterly Operating Revenue of **Rs. 10,102 million** with growth of **80.8%** on Y-o-Y basis

EBITDA Trend



EBITDA Margin
10.6%

- Quarterly Absolute EBITDA of **Rs. 1,066 million** with growth of **246%** on Y-o-Y basis. Maintained Double digit EBITDA margin despite numerator/denominator effect of increase in raw material prices

PAT Trend*



PAT Margin
5.2%

- Quarterly PAT of **Rs. 525 million** with growth of **639%** Y-o-Y basis

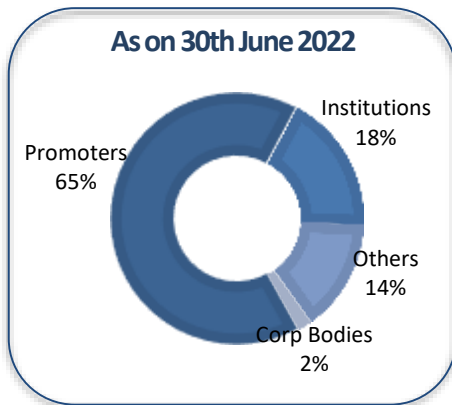
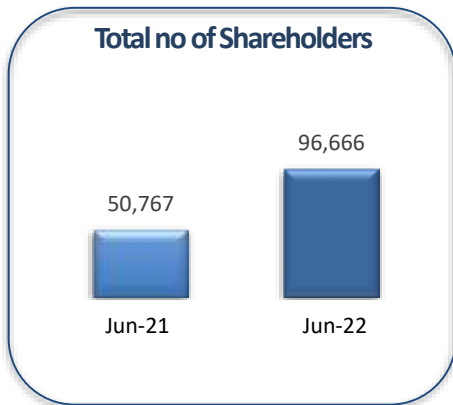
One of India's Leading Automotive Component Company



Diversified product portfolio, global customers, strong manufacturing and advanced R&D with six decades of automotive experience

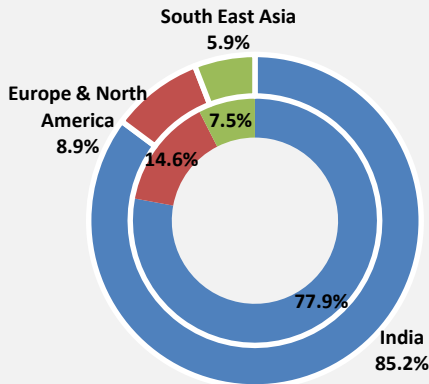
Revenue	Rs. 29,759 mn (FY2022)
Business Verticals	<ul style="list-style-type: none"> - Mechatronics - Information & Connected Systems - Plastics & Interiors - Aftermarket - Electronic Manufacturing Excellence
Key Customers	Ashok Leyland, Bajaj Auto, CNH, Hero Electric , Hero Moto Corp, DANA , Honda Motorcycle and Scooter India, Hyundai, Mahindra & Mahindra, Maruti Suzuki, OLA Electric, Polarity, Revolt, Ultraviolette Automotive, Ather , Piaggio Vietnam, Suzuki Motorcycle, Polaris, TVS Motor, 22 Motor , Tata Motors, Delphi, Ampere , VE Commercial Vehicles, Yamaha Motor
Manufacturing Facilities	33 Manufacturing facilities strategically located providing support to OEMs
R&D Capabilities	Advanced Engineering Centre of Electronics & Mechatronics in Pune (SMIT) and multiple specialised R&D Centre across India

Capital Market Information (as on 30th June 2022)	
BSE / NSE Ticker	538962 / MINDACORP
Market Capitalisation	Approx. Rs. 53,267 mn
Shares Outstanding	239 mn
52 Week High / Low (Rs.)	284 / 115

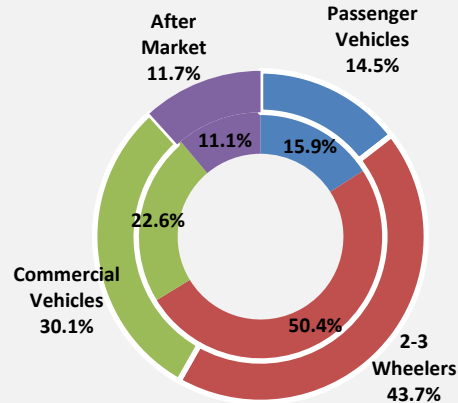


Revenue Breakdown – Q1 FY2023

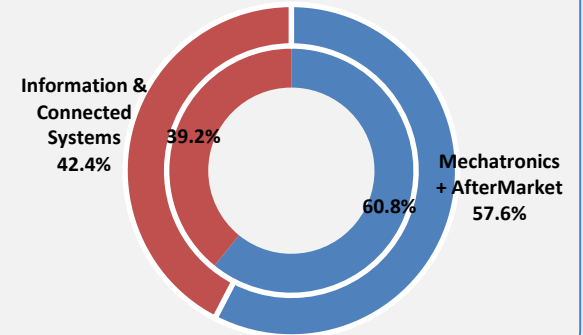
By Geography



By End Market



By Business Verticals*



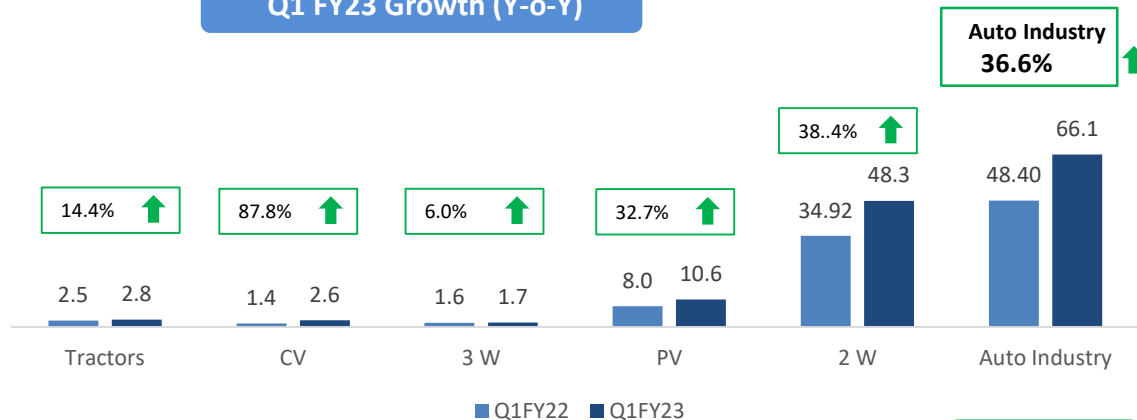
Notes:

- Outside Ring: Q1 FY23
- Inside Ring: Q1 FY22

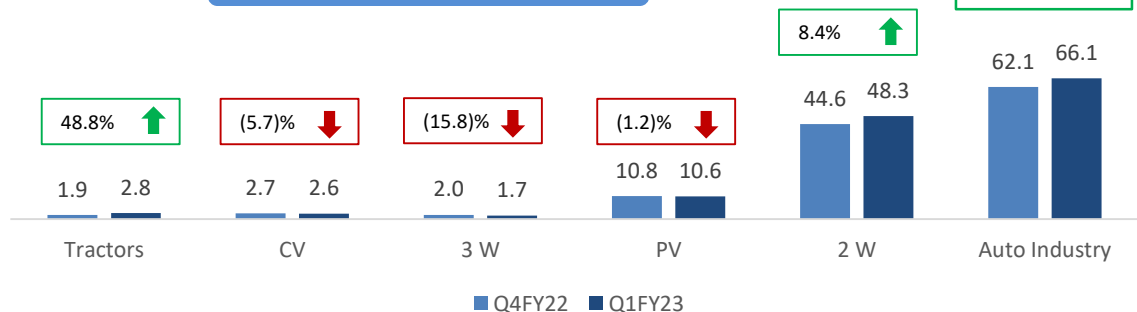
*Note: Q1 FY23 and Q1 FY22 is excluding Minda Instruments Limited (MIL)

Indian Automotive Industry Performance – Q1 FY23

Q1 FY23 Growth (Y-o-Y)



Q1 FY23 Growth (Q-o-Q)



Commentary

- Despite supply chain constraints, long-waiting periods and semiconductor supply crunch, consumer demand continues to remain robust
- The entry-level automobile sales are under pressure due to increased prices amid the mounting commodity costs
- Improvement across all the segments on YoY basis due to Government steps to ease the inflationary pressure, reducing central excise duty on petrol & diesel and changing the duty structure to moderate prices of steel & plastic
- Overall Industry growth is 36.6% and 6.5% on YoY and QoQ respectively

While the industry has been grappling with numerous challenges, we remain cautiously optimistic about the Indian Auto industry due to increasing penetration, rising income and favorable government support

Consolidated Performance – Q1 FY2023

Particulars (Rs. in Million)	Q1 FY23	Q4 FY22	Q1FY22*
Operating Revenue	10,102	9,478	5,586
Growth %		6.6%	80.8%
EBITDA	1,066	1,077	308
Margin (%)	10.6%	11.4%	5.5%
Profit Before Tax (PBT)	706	723	85
Margin (%)	7.0%	7.6%	1.5%
Profit After Tax (PAT)	525	759	71
Margin (%)	5.2%	8.0%	1.3%

Commentary

Overall Revenue of Rs. 10,102 million for the Quarter:

- Operations outperformed industry production numbers
- New Business and increase in share of business with existing customers from Wiring Harness and Mechatronics
- Growth in die-casting business led by growth in PV and 2W segment along with exports.

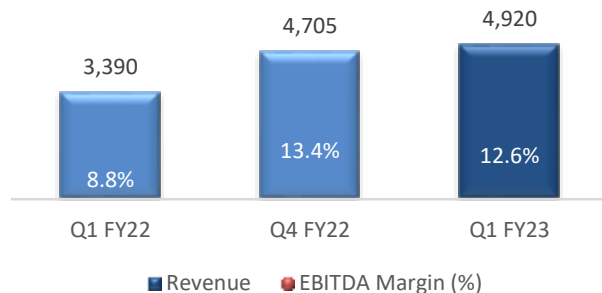
EBITDA margin at 10.6% in Q1 FY23 :

- Delivered Double Digit Margin despite numerator/denominator effect of increase in raw material prices and adverse impact of Semiconductor shortages
- Sustained productivity and operational efficiency drives

* Note : Minda Instruments Limited (MIL) consolidated wef 1st Jan 2022 hence Q1 FY22 numbers are excluding MIL

Mechatronics, Aftermarket and Others

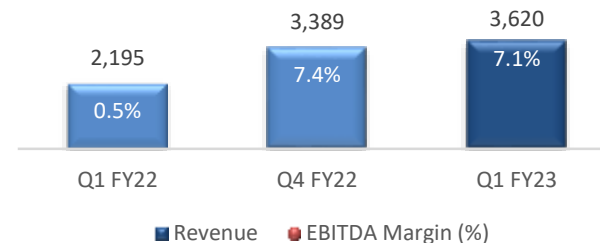
(in Rs. mn)



- The revenue stability was supported by strong fundamentals, increase in share of business, resilient aftermarket sales and increase in exports
- EBITDA margin stood at 12.6%
 - Mainly due to numerator/ denominator effect of increase in raw material prices
- Key focus remains on EV segment for 2W and increasing share of business from existing customers

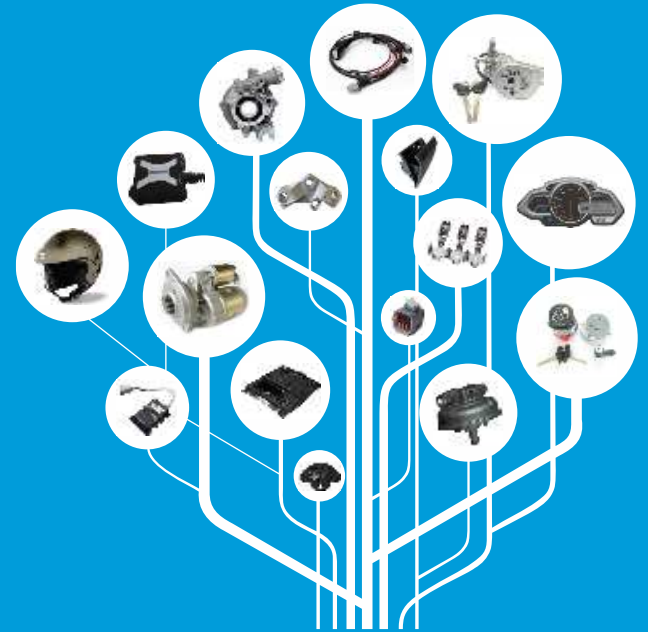
Information & Connected Systems

(in Rs. mn)



- Improvement across most segments helped business in sustained sales despite supply chain constraints, long-waiting periods and semiconductor supply crunch.
- EBITDA margin stood at 7.1% mainly due to
 - Numerator/ denominator effect of increase in raw material prices

Strategic Pillars of Growth



Strategic Pillars of Growth



Focus on Enhancing the Core

Safety Security System | Wiring Harness |
Instrument Cluster | Die Casting



Innovation and Technology

In House R&D | JV's with Global Players



Electric Vehicle Growth Opportunity

EV Agnostic Products | Increase Content Per Vehicle



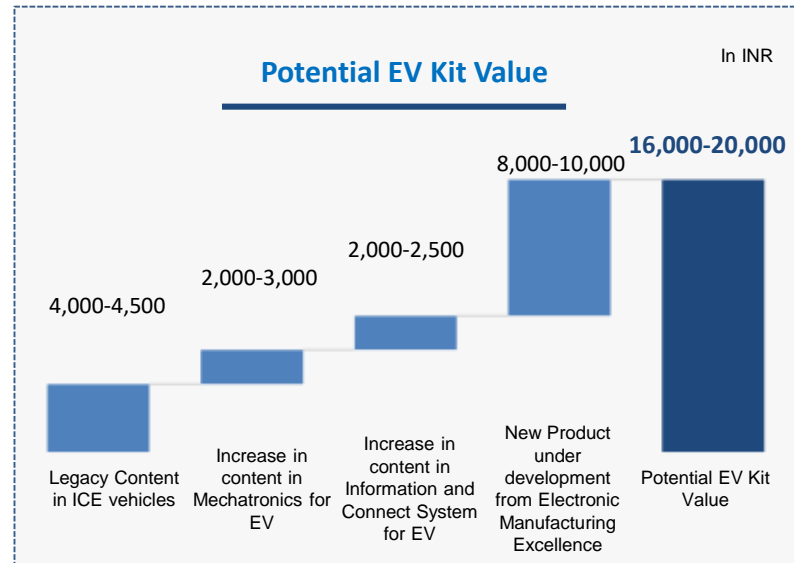
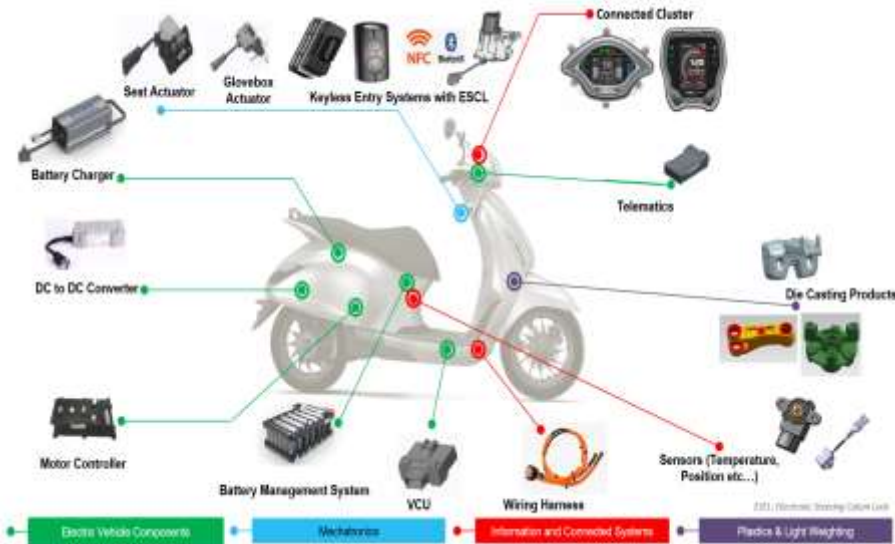
Strengthening Passenger Vehicle Offerings

Control Systems | Sensors | Interior Solutions

Outcome

- ✓ Transform and become **complete solution provider and partner** of OEM's
- ✓ **Cost leadership** in manufacturing and **Thought leadership** position in Technology
- ✓ **Premiumization and product innovation** in all business segments to drive content per vehicle
- ✓ Deliver **better than industry growth** and continue to **improve margin profile**

Most of our Products are Electric Vehicle Agnostic



EV Customers

Value Proposition



High value, Technologically advanced products; Global presence with 30 plants



Cost leadership in Manufacturing and Thought leadership position in Technology



Offering Advanced Technology products and system solutions in Light weighting, Active Safety, Connected, Electronification, and EV



Technological tie ups with global automotive component manufacturers



Well diversified customer base, product portfolio and business segments



Low leverage providing significant flexibility for organic / inorganic growth



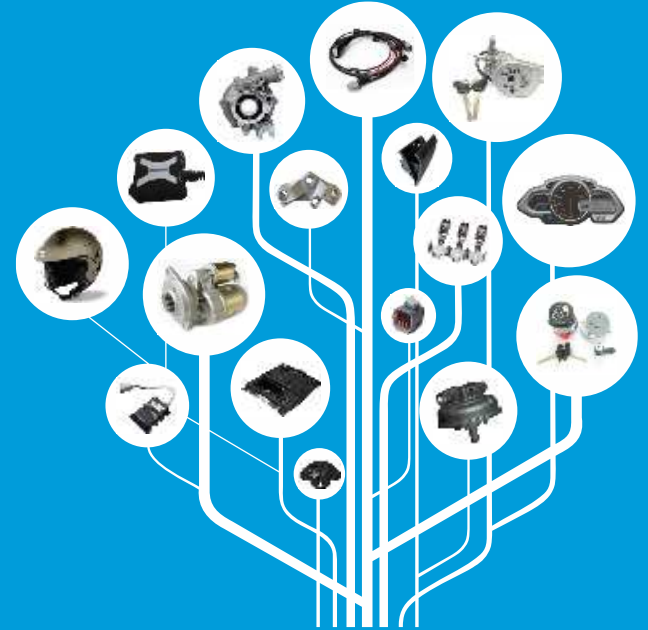
Four-tier Governance structure to excel in Corporate Governance

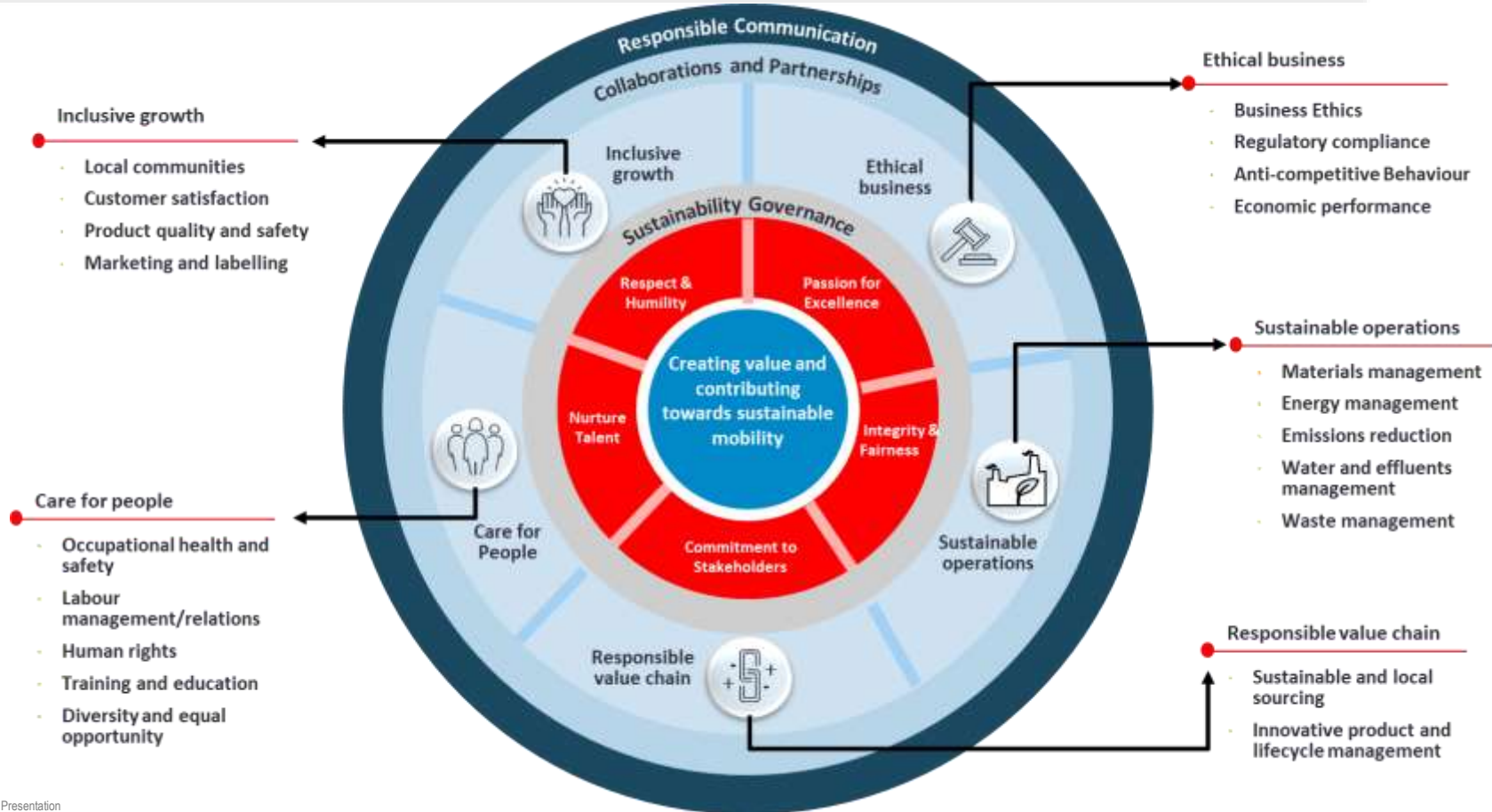


Higher focus on Sustainability by strengthening the framework of ESG



ESG, CSR and Awards





Corporate Social Responsibility – Q1 FY2023



Mobilisation drive started at PAN India level, for enrolling students in CYCLE 1 for FY-23



HP Wow Convocation in Hasanpaur, Haryana



Plantation Drive on World Environment Day
Total trees planted- 1,384



Our Environmental Sustainability project **“Tree Plantation”** has been awarded under Indian Sustainability Award 2022



Medi Kit (Masks and Sanitizers) were distributed in the community



Minda Mitra: Batch 3 training completed



HP WoW Started its 3rd batch

Awards & Achievement – Q1 FY2023



Mechatronics, Aftermarkets & others division won 18 awards during Q1 FY23

- **SSD Noida** - Achieved 6 Awards (2 Silver-CII Kaizen, 2 Silver- CII NT, 1 Gold, 1 Silver QCFI)
- **SSD PANTBAGAR** - Achieved 7 Awards (1 Gold, 1 Gold, 1 Silver, 1 Bronze, 1 bajaj, 1 bajaj)
- **DCD GR Noida** - Achieved 5 Awards (2 Gold, 1 Silver- QCFI, 1 Gold-CII, 1 Silver)



Information & Connected System division won 20 Awards during Q1 FY23 from QCFI

- Silver supplier award from Mahindra and Mahindra
- TVS rated us with platinum customer quality rating



- **Total Group awards received in Q1 FY23 is 38**

Total 38 External Awards received in 1st Quarter at various forum like QCFI, ACMA & CII

This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Minda Corporation Limited (“Minda Corp” or the Company) future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Minda Corp undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.



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