

Date: 03.11.2023

The Officer-In-Charge (Listing) Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 SYMBOL: MINDACORP	Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962
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Sub: Schedule of Analyst/Institutional Investor meeting intimation under the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

Dear Sir,

We would like to inform you that the Company's management will be participating in Anand Rathi Conference "*G200 Summit*" to be held between 6th – 8th November 2023 at Mumbai.

No unpublished price sensitive information (UPSI) is intended to be discussed during the interactions.

The presentation to be shared during the meeting is attached herein.

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 Host / Company.

This is for your information and record.

Thanking you,
Yours faithfully,

For Minda Corporation Limited

PARDEE P MANN
Digitally signed
by PARDEEP
MANN
Date: 2023.11.03
16:34:13 +05'30'

Pardeep Mann
Company Secretary
Membership No. A13371

MINDA CORPORATION LIMITED (GROUP CORPORATE OFFICE)

CIN: L74899DL1985PLC020401A

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

Website: www.sparkminda.com



INVESTOR PRESENTATION

November 2023



www.sparkminda.com



Adding Differentiating Value to
the Auto Sector



CONTENTS



Company Overview



Investment Theme



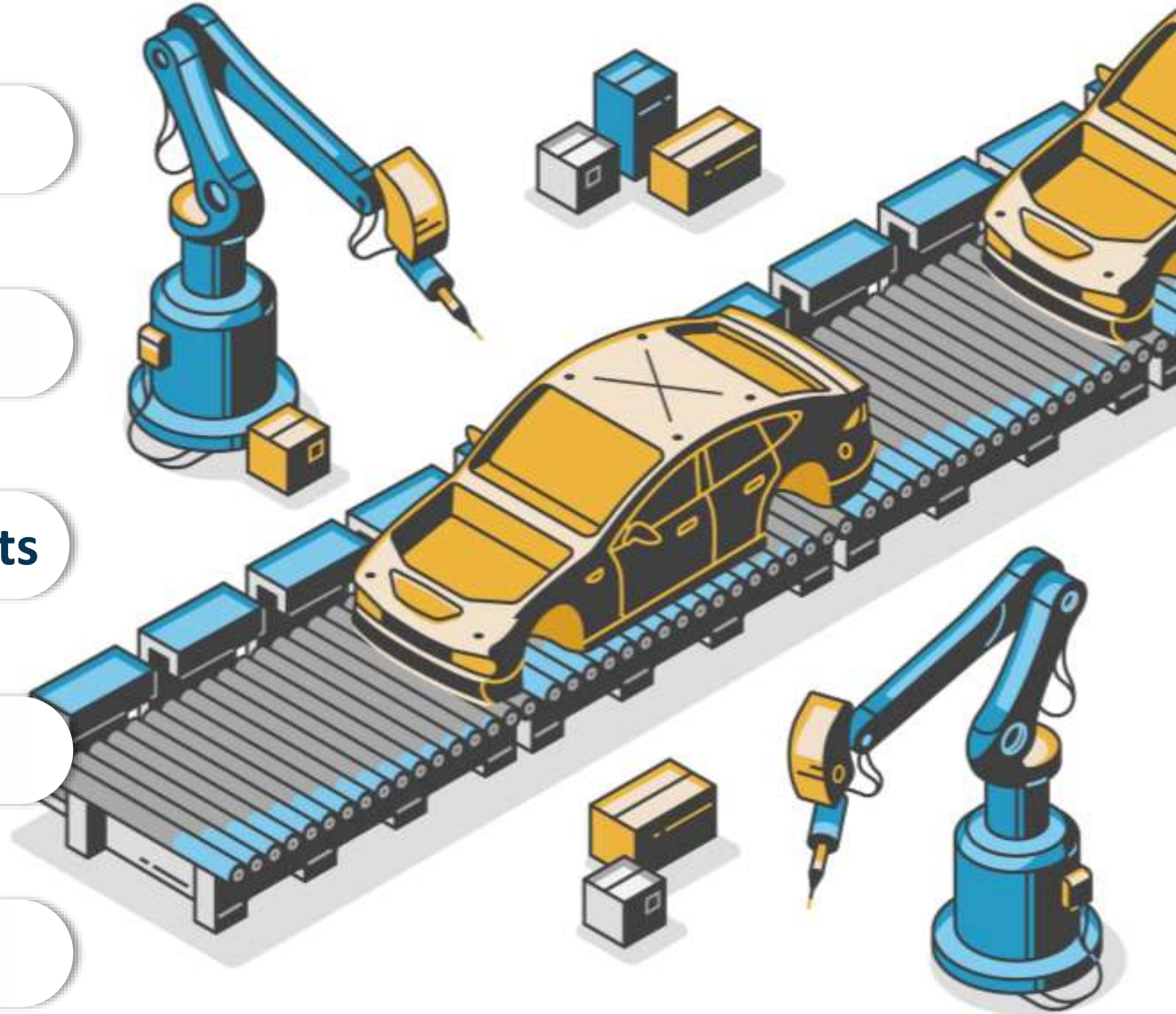
Q2FY24 – Financial & Other Highlights



Strategic Pillars of Growth



ESG, CSR and Awards





Company Overview

One of India's Leading Automotive Component Company



Business Verticals



Mechatronics



Information & Connected Systems



Plastics & Interiors



Aftermarket



Spark Minda Green Mobility

Key Customers

Ashok Leyland, Bajaj Auto, CNH, **Hero Electric**, Hero Moto Corp, Honda Motorcycle and Scooter India, Hyundai, Mahindra & Mahindra, Maruti Suzuki, **OLA Electric, Polarity, Revolt, Ather**, Piaggio Vietnam, Suzuki Motorcycle, Polaris, TVS Motor, **22 Motor**, Tata Motors, Delphi, **Ampere**, VE Commercial Vehicles, Yamaha Motor, KTM, **Triumph**, UD Trucks

Manufacturing Facilities



27 Manufacturing facilities in India strategically located across all Indian automotive clusters + **2 Manufacturing facilities in SE Asia** providing support to **OEMs**



16,000
Workforce



9
Partnerships

R&D Capabilities

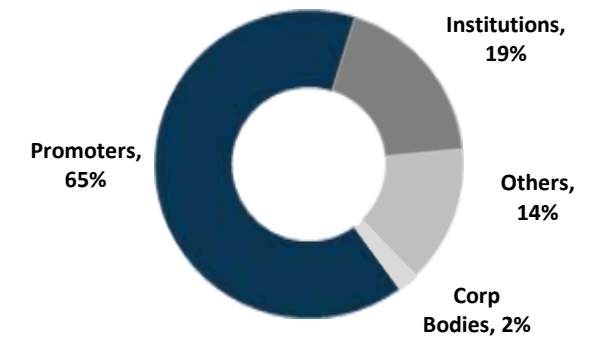


Advanced Engineering Centre of Electronics & Mechatronics in Pune (SMIT) and multiple specialized R&D Centre across India

(INR Cr)

Particulars	FY21	FY22	FY23	H1FY24
Revenue	2,368	2,976	4,300	2,270
EBITDA	217	295	461	246
Margin%	9.2%	9.9%	10.7%	10.8%
Reported PAT	53	192	285	104
Margin%	2.2%	6.4%	6.6%	4.6%

As on 30th Sept. 2023



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

Strategically located modern manufacturing facilities to enhance global reach

Overseas



2 Manufacturing Facilities



2 Offices

Domestic



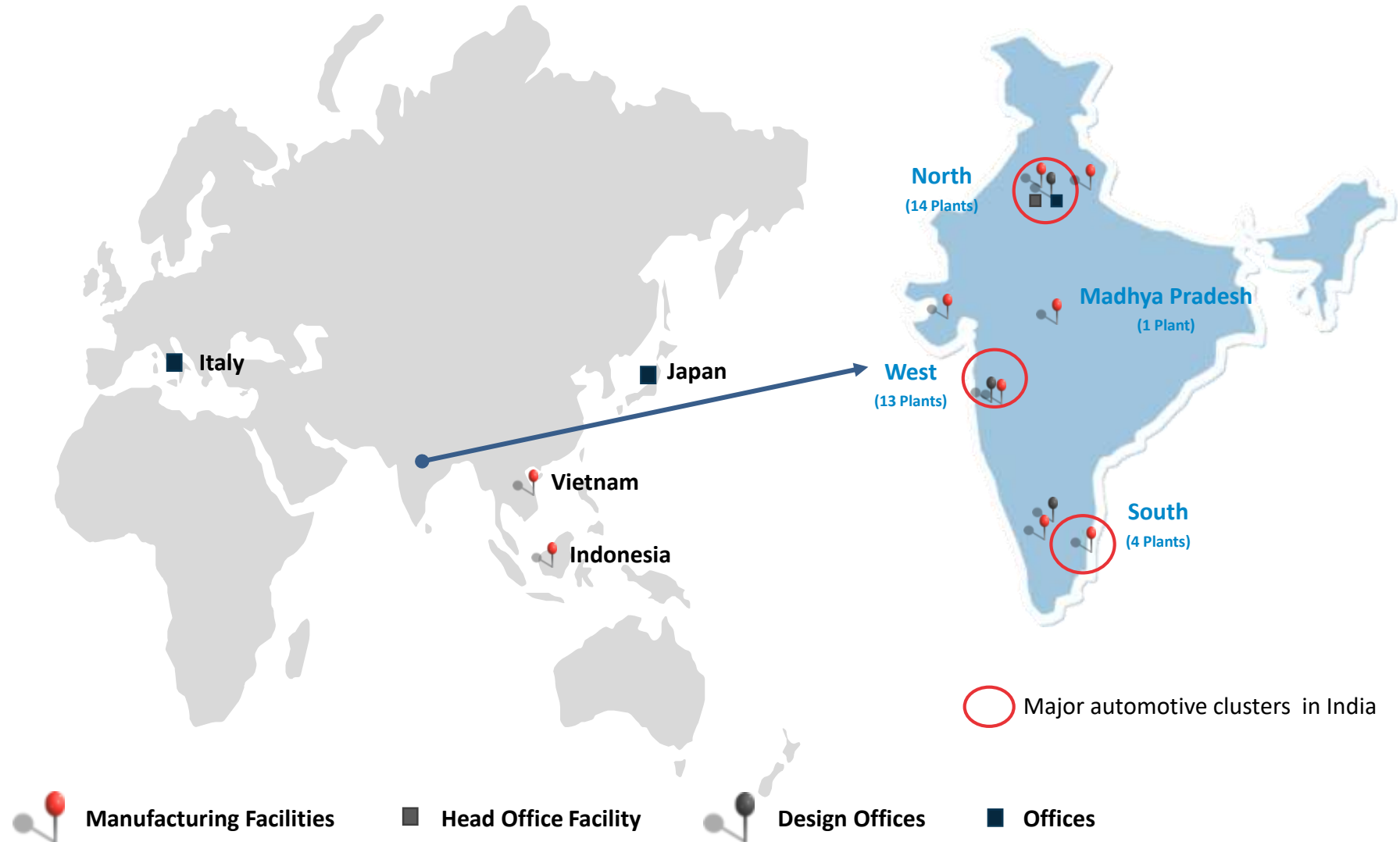
27 Manufacturing Facilities



3 Design Office



2 Offices



Note: North India Plants includes MP Plant

Schematic Representation of Minda Corporation



Note: In FY22, Minda Stoneridge JV is now Minda Instruments Pvt Ltd, post 100% acquisition
Minda Infac is joint venture with INFAC Elecs, South Korea

Experienced Management Team



Ashok Minda

Chairman & GCEO

“Our focus on enhancing the core and deepening capabilities has kept us well positioned to capture the technological shift owing to changing customer preferences, emerging market trends and even government regulations”



Aakash Minda

ED- Group Finance & Strategy

Over a decade of Global Auto Component Industry experience

“Being a complete system solution provider, we are well positioned to capture the emerging opportunities like electrification of vehicles, safety regulations, emission control norms, fuel economy, human machine interface through both organic and inorganic means”

Independent Directors



Ms. Pratima Ram

- Ex. Chief Executive Officer, Country Head & M&A head, SBI Capital Markets
- Presently on the Board of Cadila Pharmaceuticals, Manappuram Home Finance Limited, Moneyline Credit Limited, Avaali Solutions Private Limited, MIL etc.



Mr. Ashok Kumar Jha

- Ex IAS officer, holding crucial positions in India’s State & Central Government Ex-Finance Secretary, GOI.
- A renowned expert in handling policy issues of key ministries. Presently, On the Board of Setco Automotive, - Xpro India



Mr. Avinash P. Gandhi

- Mechanical Engineer from Birla Institute of Technology, experience of over 5 decades as Strategic Advisor, Director & other senior managerial positions in leading auto company
- Presently on the board of Lumax Industries, EV Motors India, QRG Enterprises, ACE Ltd.



Mr. Rakesh Chopra

- A CA from England & Wales and MBA from Cranfield University, U.K. having rich experience of over 40 years
- Presently Director of GPR Enterprises, Kempty Cottages, Pragma Holdings, Bharat Gears, Cleantec Infra. Founder Member and Chairman of Indraprastha Cancer Society



Mr. Gajanan V. Gandhe

- Master of Business Administration from Oakland University and Master of Science in Engineering Mechanics from Virginia Tech
- He holds more than 34 years of experience in the automotive industry in the U.S, India and China.

Experienced Management Team



Arvind Chandra

CEO, Mechatronic

27 years of Automotive experience in Europe, US and India



Sumit Doseja

CEO,
Wiring Harness

Over 27 years of experience in Auto Component Industry



Sanjay Gupta

CEO, MIL, EME & SMGM

26+ years of experience in electronics & semiconductors Industry



Arun Nagpal

CEO,
Aftermarket

30+ years of experience in the Auto & Electronics Industry



N. K. Modi

ED & CEO – MCL
SMAD & Uzbekistan
business

35 years of experience in Auto Component Industry



D. Suresh

Group Chief Technological
Officer

Over 27 Years of Global and domestic experience in R & D of Auto Industry



Ashim Vohra

Group Chief Operating
Officer

30+ years of experience in Auto Component Industry



Vinod Raheja

Group Chief Finance
Officer

Over 30 years of global experience as CFO in pharmaceuticals and industrial manufacturing



Neeraj Sharma

Group Marketing Head

30 years in India and overseas with OEMs and Auto Components



Ajay Singhroha

Group Human Resource
Head

24+ years of industry experience



Investment Themes

Well Diversified Product range

Mechatronics (Business Vertical 1)



Lockset

Keyless entry



Mechatronics
Handles



Immobilizer
System



Aluminum Die
Casting



Compressor
Housing



Alternator



Starter Motor

Information & Connected Systems (Business vertical 2)



Clusters



Wiring Harness



Connection System



EGT &
EGRT



Speed



PM / SOOT
Sensor

Plastics & Interiors (Business vertical 3)



Air Vent

Glove Box

Cup Holder



Ash Tray



Battery Tray



Louvers

Aftermarket (Business vertical 4)



Spares of BV1 & BV2

EME & SMGM



DC- DC Converter



Battery Charger



Antenna
Products



ITS

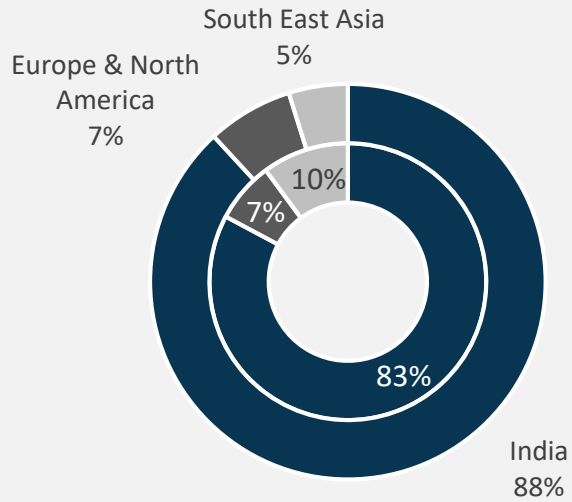


Telematics

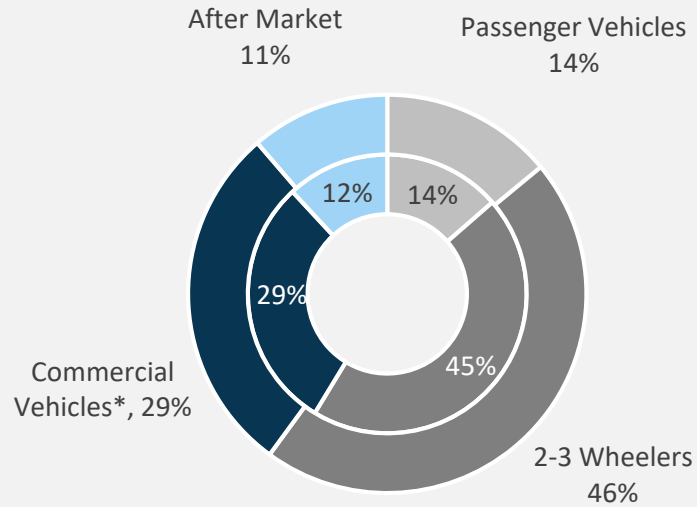
Diversified portfolio for Indian & International market !!

Truly Diversified Revenue Model

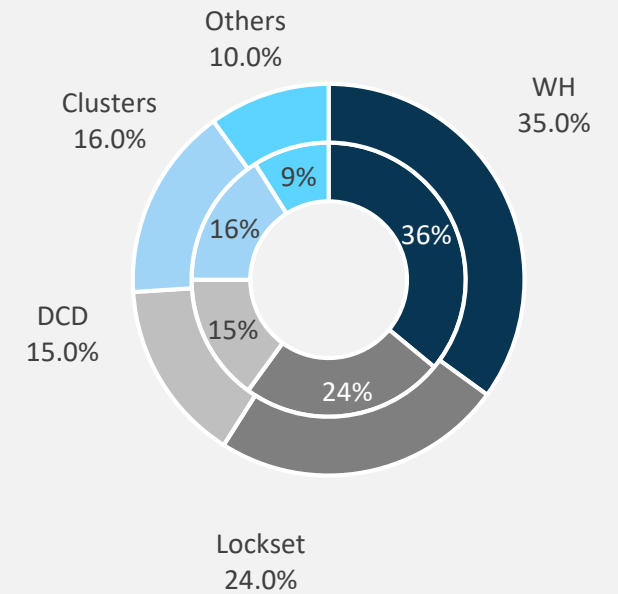
By Geography



By End Market



By Products



Outside Ring: Q2 FY24 Inside Ring: Q2 FY23

Strong relationship with marquee customers across vehicle segments

2-3 Wheelers



Commercial & Off Highway Vehicles



Passenger Vehicles



Other Market



EV Customers



Transforming Current Business Lines as per Technology Trends

Vehicle Access

Intelligent & Smart

Smart PEPS Flush Door Systems

Powered Lift Gate System Cyber Security & E/E Architecture

Wiring Harness & Connectors

Electrical Distribution Systems

PDU & BDU EV HV Wiring Harness

Smart Junction Box EV HV Connection System

Clusters, ADAS & Sensors

Connected & Safe Mobility

Large size TFT & Conn. Clusters Telematics

Sensors for Safety, ADAS and EVs ADAS Systems

Light weight die casting & interior plastic

Light weighting & Plastic solution

Cylinder Head Cover Centre Console

Engine Mounting Bracket Battery Tray

EV Power Electronics

EV Drive Train

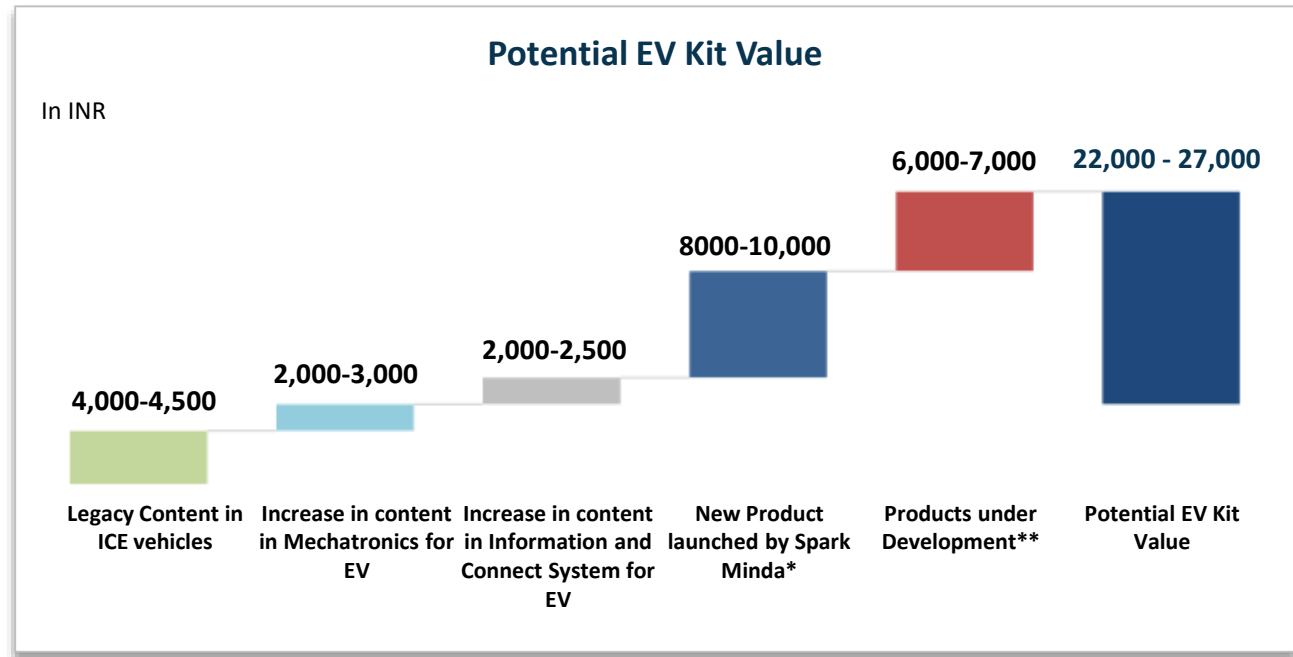
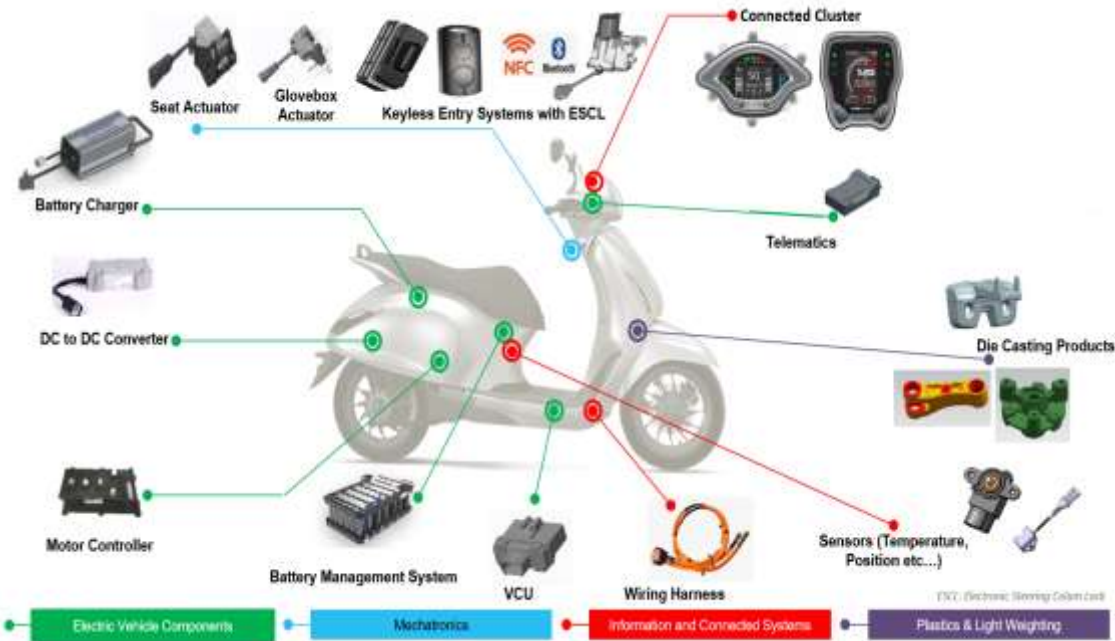
Motor & Motor Controller Battery Management system

Onboard Chargers DC-DC Converter

Minda Corp is well Poised to Capture the EV Trend



Most of our Products are Electric Vehicle Agnostic



Note: **DC - DC Converter, Telematics and Battery Charger
**VCU and Motor Controller

CPV is anticipated to surge as a result of the growing premiumization trend

Segment Wise Movement

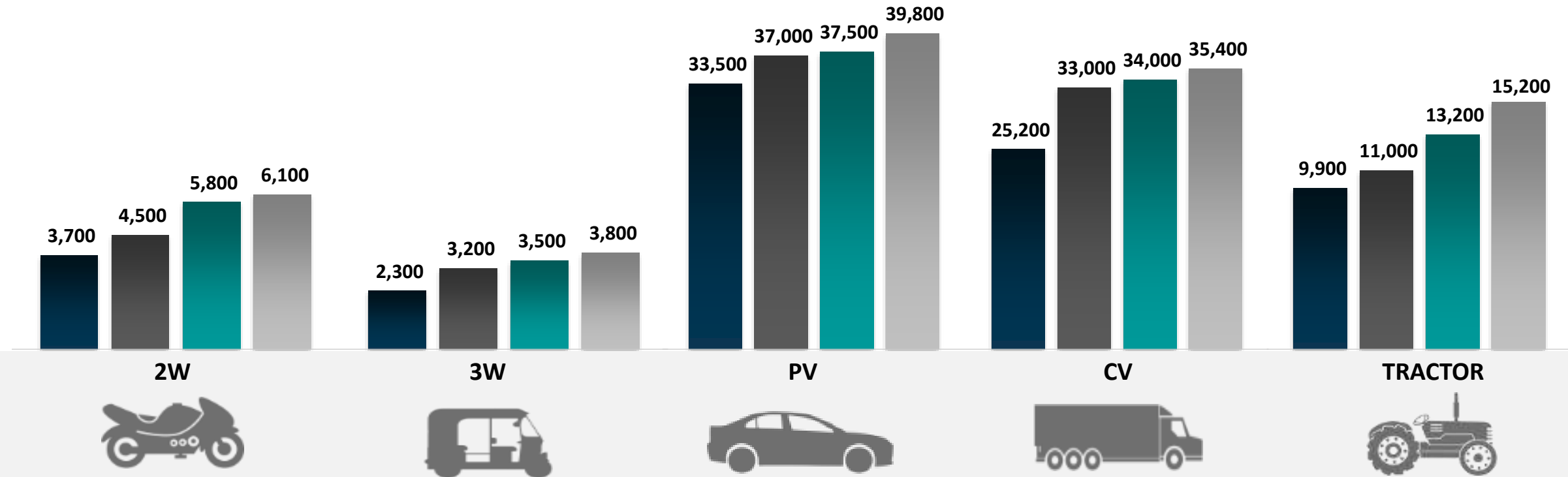
In INR

FY20

FY21

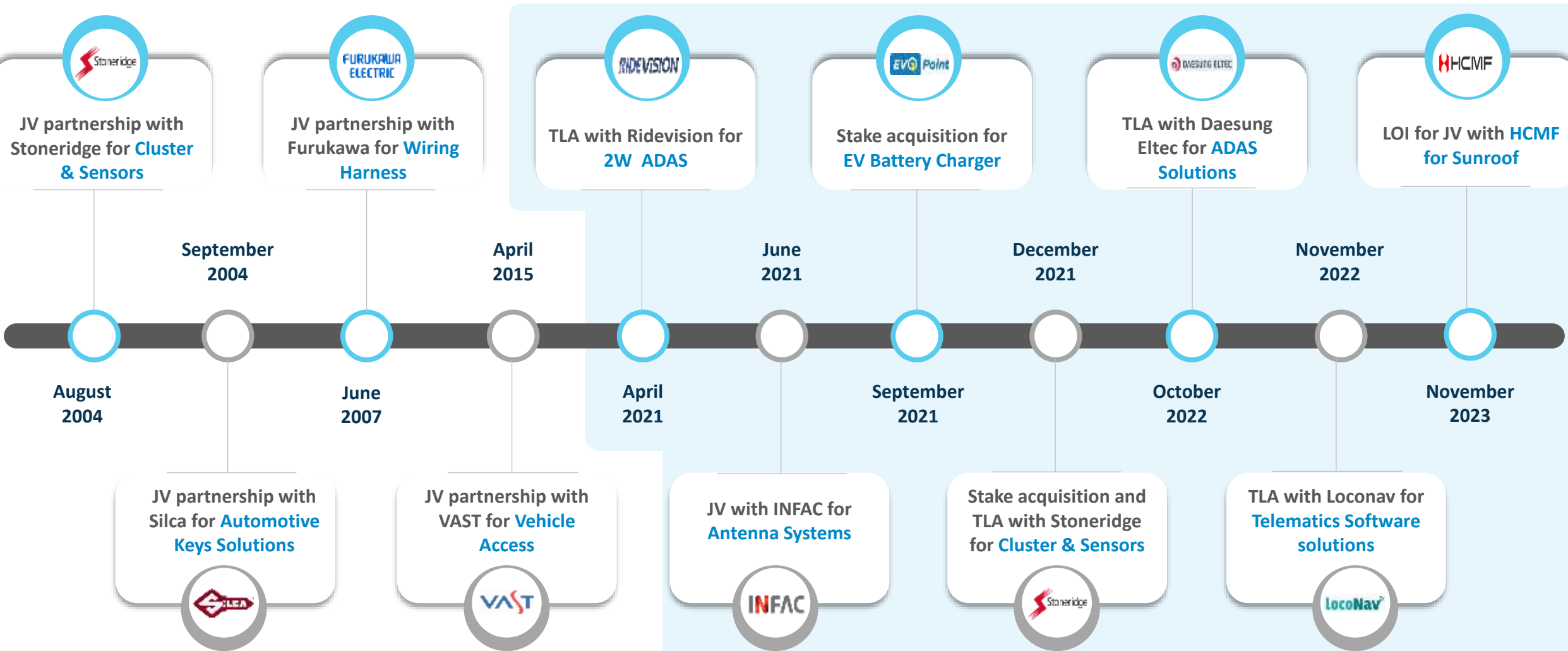
FY22

FY23



Note: Content Per Vehicle (CPV) are illustrative and based on sum product of all products manufactured by the Group are supplied to a vehicle in India with applicability in the segment

Forging new technological alliances to drive future growth



Minda Corp has developed strong partnerships with technology leaders over last few years

Minda Corp. Signs Partnership with HCMF for Sunroof & Closure Systems



HSIN Chong Machinery Works (HCMF)

Hsin Chong Group is a global manufacturer of automotive parts and systems, with mechatronics design expertise, supply chain excellence and high-quality products. HCMF and its subsidiaries operate 29 sales, technical and manufacturing sites in different regions of the world

R&D Capabilities:



Taiwan Technical Center



Fuzhou Technical Center



EU Advanced Technical Center

Strategic Synergies

- Enhances Product Portfolio into Vehicle Access
- Brings in Global High-quality Products with a Local Presence in India



Sunroof

Panoramic Sunroof



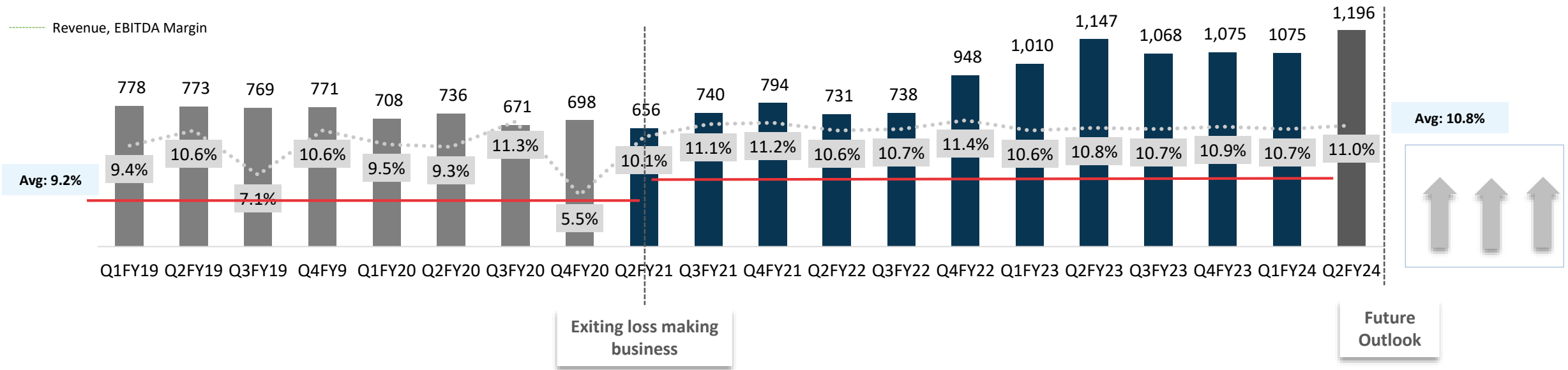
Top Loaded & Bottom Loaded Sunroof



Exiting unprofitable businesses resulting in margin expansion

Rs. In Cr.

Proven ability to exit unprofitable ventures to drive steady growth



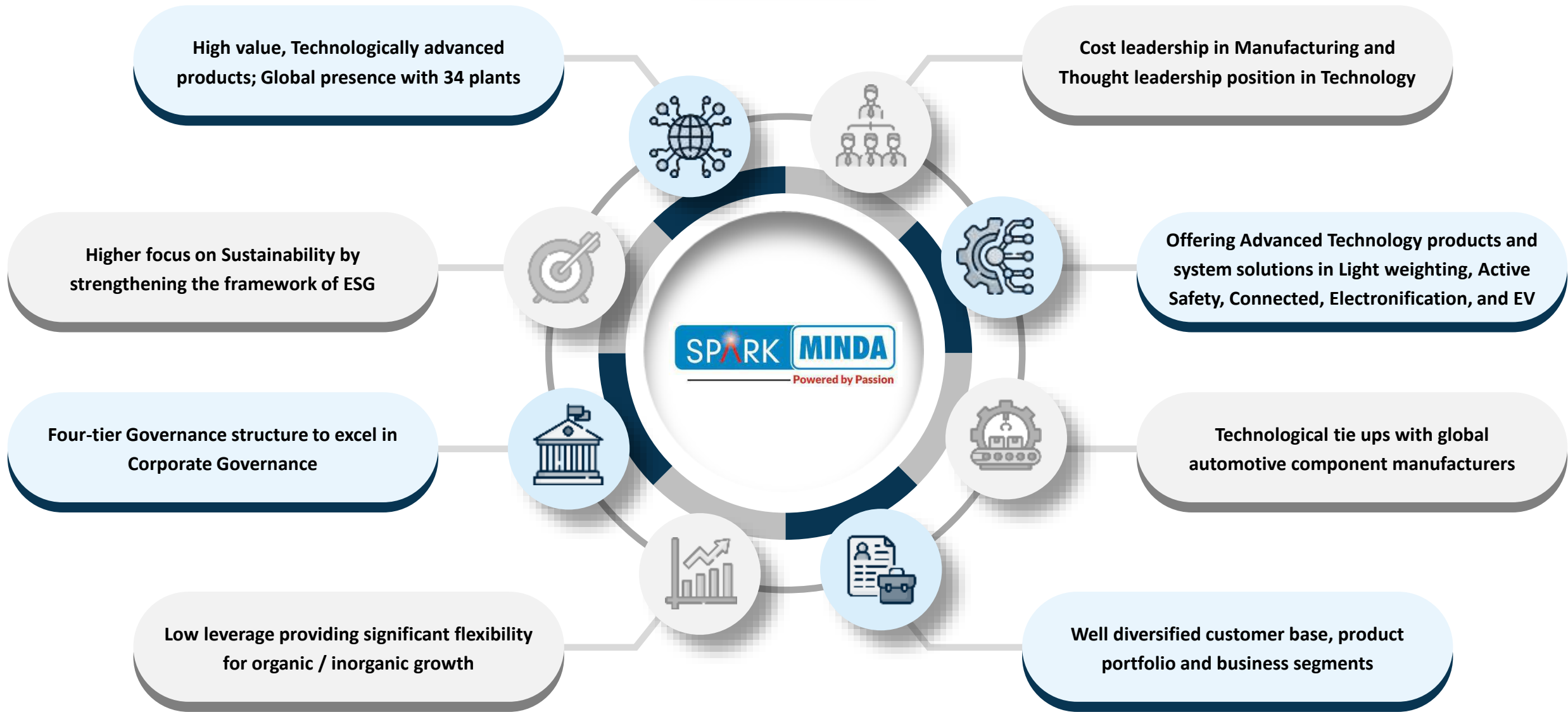
Industry Leading Growth

	FY20	FY21 [#]	FY22	FY23
Industry Volume Growth	(14.7)%	(12.9)%	1.2%	12.5%
Minda Corp Revenue Growth	(9.0)%	6.5%	25.7%	44.5%

Higher Revenue growth compared to Industry growth

[#] FY21 Revenue growth is calculated on comparable period of FY20, excluding KTSN

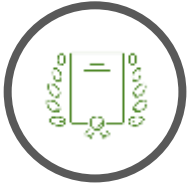
Value Proposition





Q2FY24 - Financial & Other Highlights

Key Performance Highlights - Q2 & H1FY2024



Highest ever quarterly revenue of Rs. 1,196 crores with growth better than the industry performance



Consistent performance with double digit EBITDA margin at 11.0% in Q2 and 10.8% in H1 FY24



H1FY24 lifetime orders won ~Rs. 6,500 crores with EV more than 30% of the orders win Marquee order wins across existing and new technology products



Agreement for Joint Venture with HCMF for Sunroof and Closure Systems – Move towards becoming a complete system solution provider in Passenger Vehicle domain



Capacity enhancement with installation of advanced production equipment's at Hosur and Greater Noida wiring harness plants

Outperforming industry growth with consistently growing revenue and double-digit EBITDA margins

6 Patents filed during H1FY24 taking the total No. of patents with the group to 257

Lifetime Order Won ~ ₹ 6,500 Cr. in H1FY24 with more than 30% EV Orders



Smart Key Order ICE 2W

Won lifetime order worth more than Rs. 450 Crores from one of the largest 2W OEM for one of their largest selling ICE models



Multiple orders of PV Vehicle Access Solutions

Strategic order win for Electronic steering column lock from multiple leading 4W OEMs in India and Exports



Centre Console with Armrest

Our inhouse designed, developed and innovated product for front row center console. This will enable us to become complete system solution provider for 4W



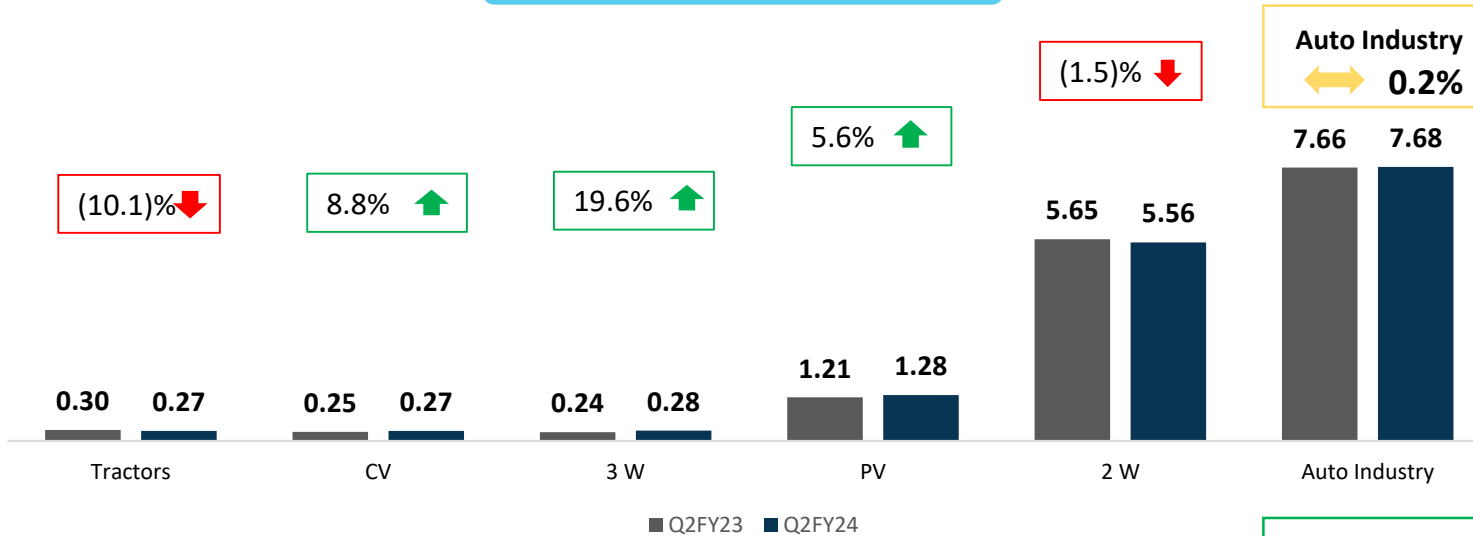
EV Wiring Harness

Won order for EV wiring harness from one of India's largest OEMs for their top selling EV model

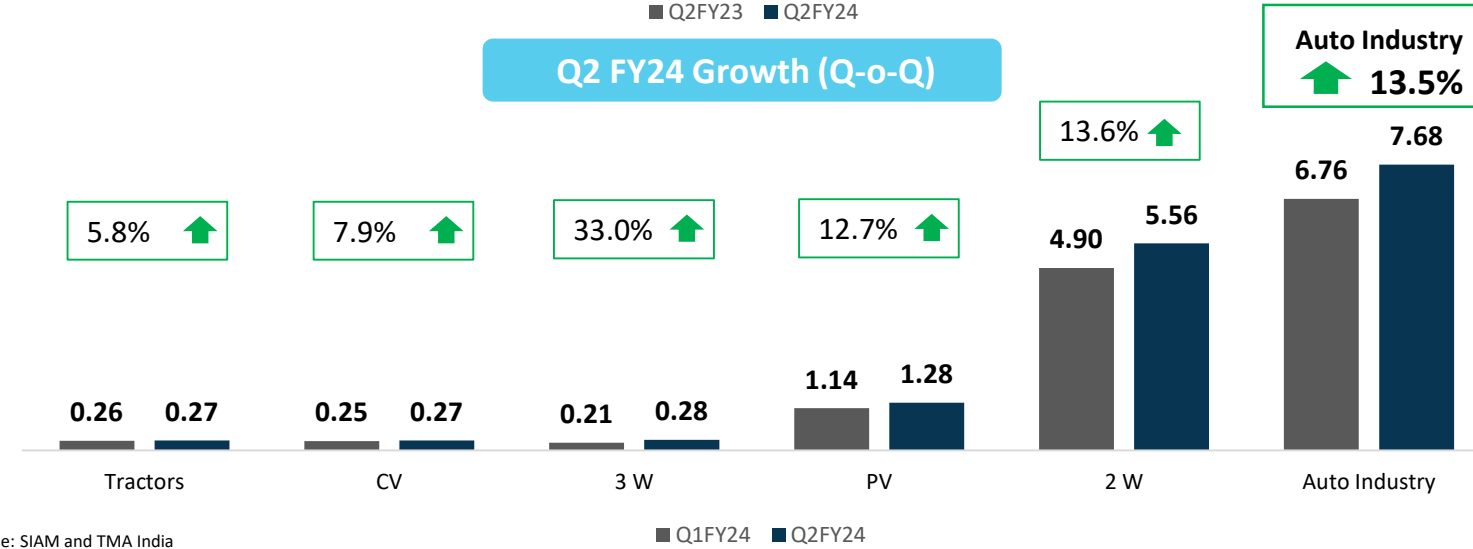
Indian Automotive Industry Performance - Q2 FY2024

(Production Volumes in Mn)

Q2 FY24 Growth (Y-o-Y)



Q2 FY24 Growth (Q-o-Q)



Commentary

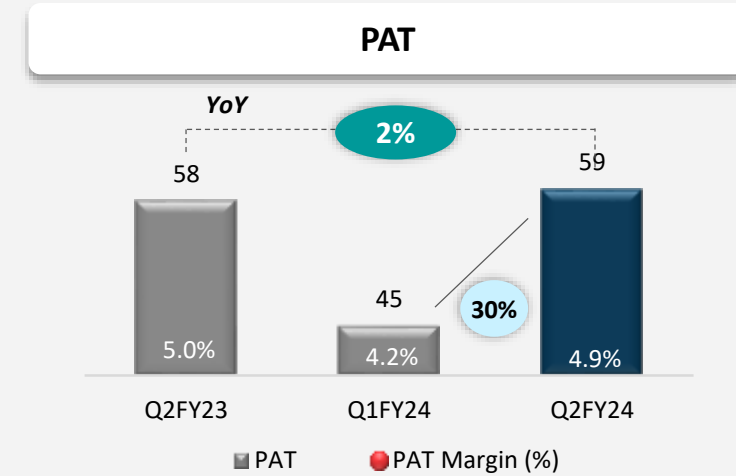
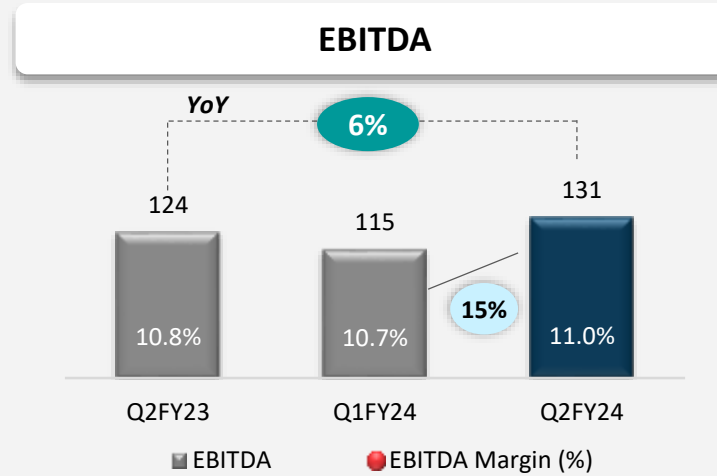
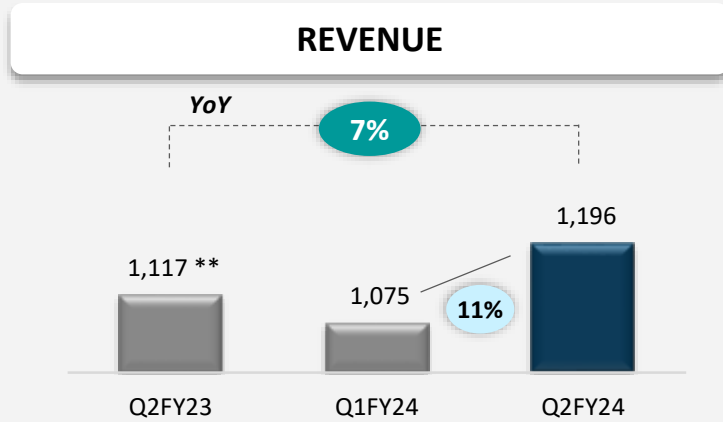
- Q2FY23 saw uptick in demand across most segments, mainly driven by improved consumer sentiments and increased demand on the back of festive season
- In the two-wheeler segment, sentiments remains relatively favorable in urban areas while mixed rural sentiments given the excess monsoon in key western/central markets. However, volume recovery now hinges on rest of the festive demand
- Growth in PV volumes was driven by rise in demand for SUV-style vehicles, new launches as well as improved supply
- Three-wheeler segment YoY growth is led by passenger carrier, e-rickshaw and goods carrier
- CVs growth was supported by increased spending on infrastructure as monsoon started to recede
- Tractor industry would continue to witness healthy retail momentum in second half given healthy subsidy flow ahead of elections in multiple states

Going ahead, demand is expected to sustain mainly due to gradual recovery in 2W, strong order booking in PV, longish CV cycle and good festive season demand

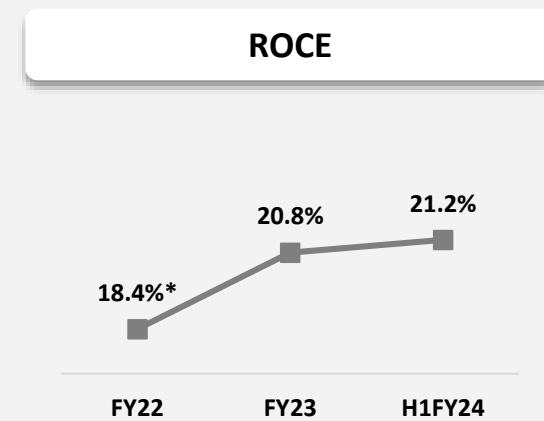
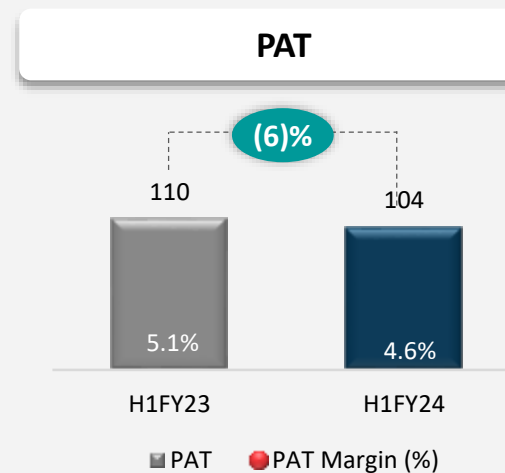
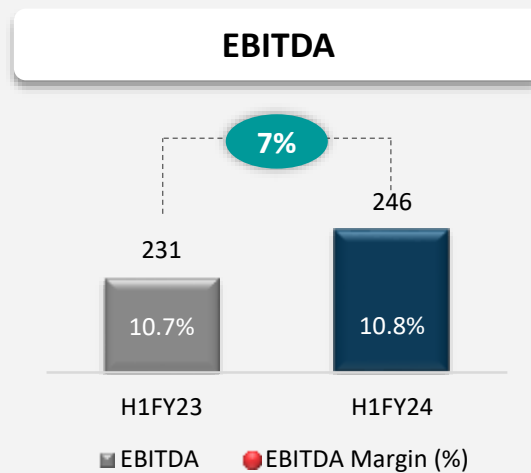
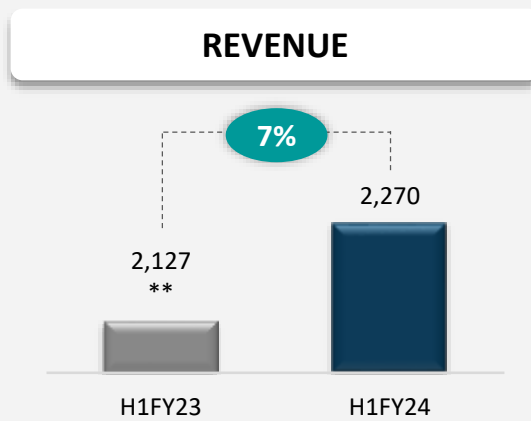
Superior Financial Performance & Return Ratios

Rs. In Cr.

Q2 FY24



H1 FY24



Note: *ROCE-Excluding the impact of Q1FY22 which was severely hit by second wave of COVID
 **Removing Rs. 30 crores impact of premium buying of semi conductor in Q2FY23

Consolidated Leverage Position - H1 FY2024



Particulars (Rs. Cr)	Sept 30 th , 2023	Mar 31 st , 2023
Net Worth	1,874	1,591
Long Term Borrowings	236	235
Short Term Borrowings	361	318
Gross Debt	597	553
Less: Cash & Cash Equivalents	129	162
Net Debt	468	391
Net Debt / Net Worth	0.25x	0.25x
Capital Employed	1,662	1,530
ROCE	21.2%	20.8%

Note: ROCE excluding Exceptional Items and interest on QIP Funds

	Instrument	Rating
India Ratings & Research	Term Loan	IND AA- / Stable
	Working capital limits (Fund-based and Non-fund-based)	IND AA-/Stable/IND A1+
CRISIL	Long Term	CRISIL AA-/Stable
	Short Term	CRISIL A1+

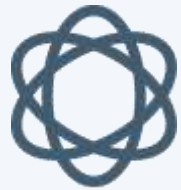


Strategic Pillars of Growth

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**



~550+

Engineering Headcount



257

Total IPs / Patents Filed



3%

R&D Spend /Revenue

Accreditation



Spark Minda Technical Centre, Pune & Bangalore



E&E, WH Connection Systems & digitization



100+ Engineers | WH Design | E&E Architecture



140+ Engineers | Digital Clusters / Connected Mobility

Power Electronics & Vehicle Access



40+ Engineers | Power Electronics | ADAS



120+ Engineers | Vehicle Access solutions

Engineering Capabilities

Electronics Hardware



Embedded Software



Testing, HIL, SIL, EMI/EMC, CAE

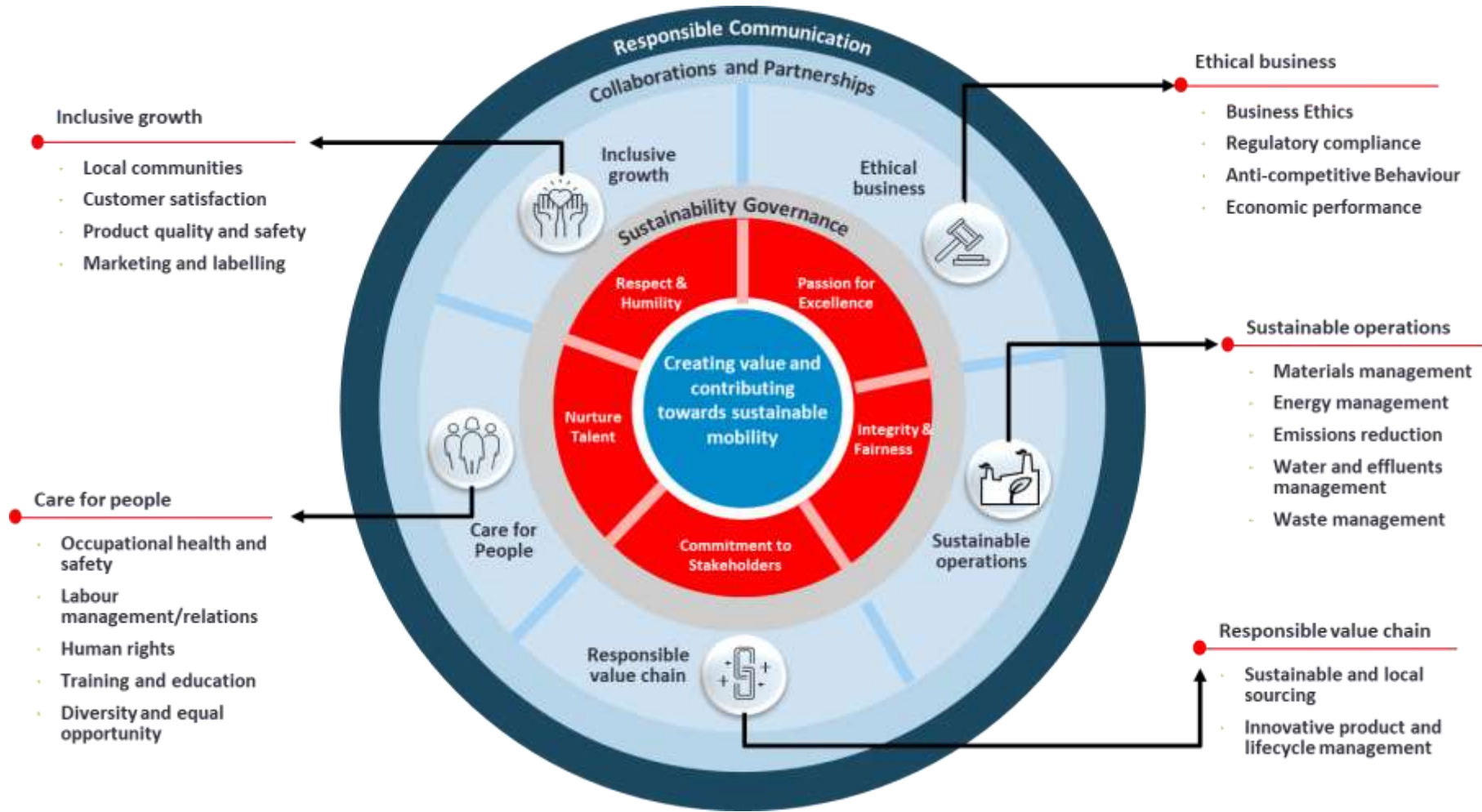


Mechatronics Engineering





ESG, CSR and Awards



Driving Long-term Value Creation Through the Integration of Sustainability

Corporate Social Responsibility - Q2 FY2024

Training on Behavioral Skills for Visually Impaired Employees at Pune, Maharashtra



Session on Fire and Safety & 5'S' Aakarshan Skill Development Centre, Haryana



Prison Employment Programme MoU Signed and Machines Installed at Sitarganj, Uttarakhand 51 people to be employed



**Camp for Empowerment of People with Disabilities, Kupwara, J&K
More than 1,100 fitments distributed**



**International Charity Day
Fan distribution at Sri Shivaji Vidyalyaya, Pune**



**Training at VLCC Beauty Institute
For students of Aakarshan Programme, Pune, Maharashtra**

Awards & Achievement - Q2 FY2024



**Business Vertical – 1
(Mechatronics,
Aftermarkets & others
division) won 21 awards
during Q2FY24**

- QCFI - 12 Awards
- CII - 6 Awards
- Others - 1 Award
- Customers - 2 Awards



**Business Vertical – 2
(Information &
Connected System
division) won 31 Awards
during Q2FY24**

- QCFI - 24 Awards
- CII - 3 Awards
- Customers - 4 Awards



**Business Vertical – 5
(EME & SMGM) won
36 Awards during
Q2FY24**

- QCFI - 31 Awards
- Others - 4 Awards
- Customers - 1 Award

Total 88 External Awards received in Q2FY24 with 7 customer awards 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.



INVESTOR RELATIONS CONTACT

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