

August 23, 2022

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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Dear Sir/ Madam

Sub: Participation in Conference Call

In compliance with regulation 30 read with schedule III, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company will participate in a virtual conference call to be held on Tuesday, August 28, 2022 hosted by DAM Capital.

This information is also being uploaded on the Company's Website www.sparkminda.com

The presentation to be given by Company is also attached.

This is for your information and record.

Thanking You,

Yours Faithfully

For Minda Corporation Limited



Pardeep Mann
Company Secretary
Membership No A13371

MINDA CORPORATION LIMITED (GROUP CORPORATE OFFICE)

CIN: L74899DL1985PLC020401A

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

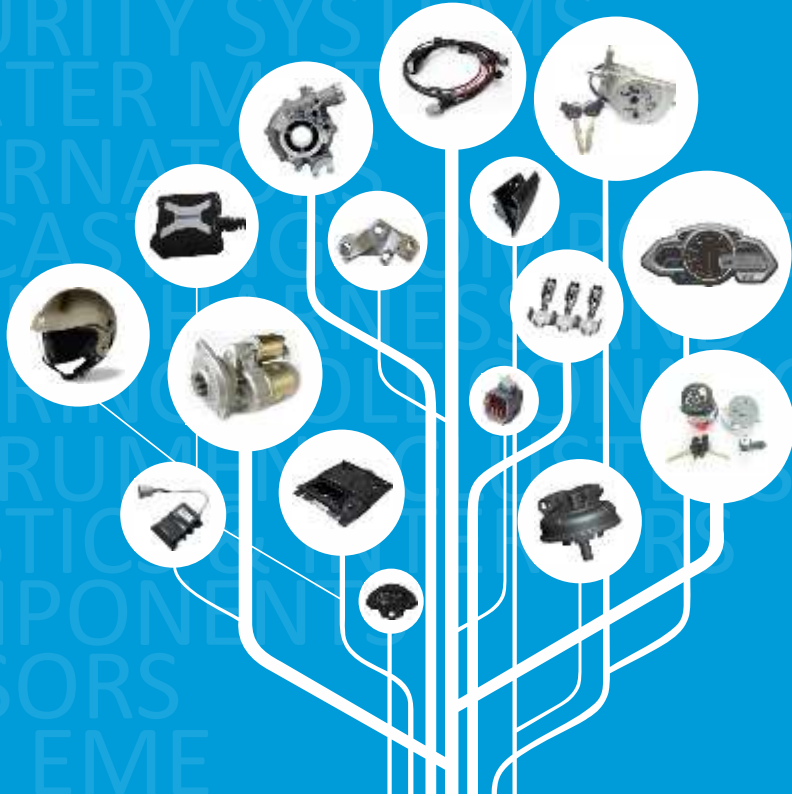
Tel. : +91-120-4787100

Fax : +91-120-4787201

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

Website: www.sparkminda.com

DAM Capital Conference



SPARK MINDA
DISRUPT INNOVATE LEAD



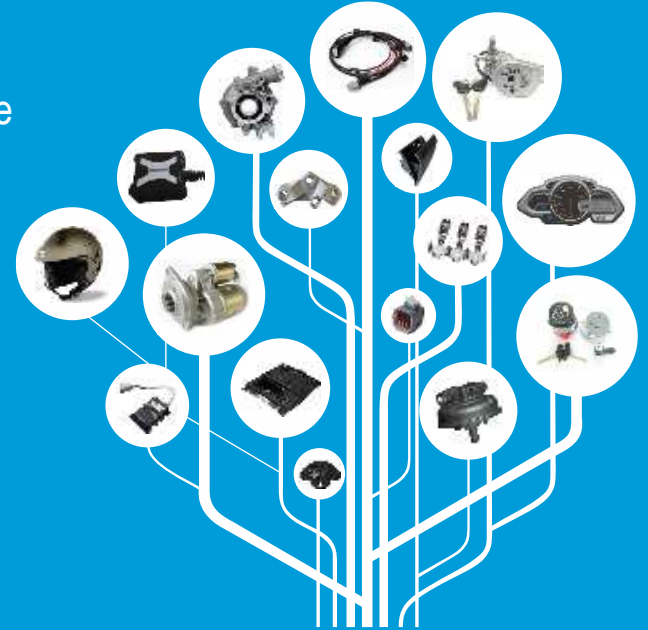
23rd August 2022

www.sparkminda.com

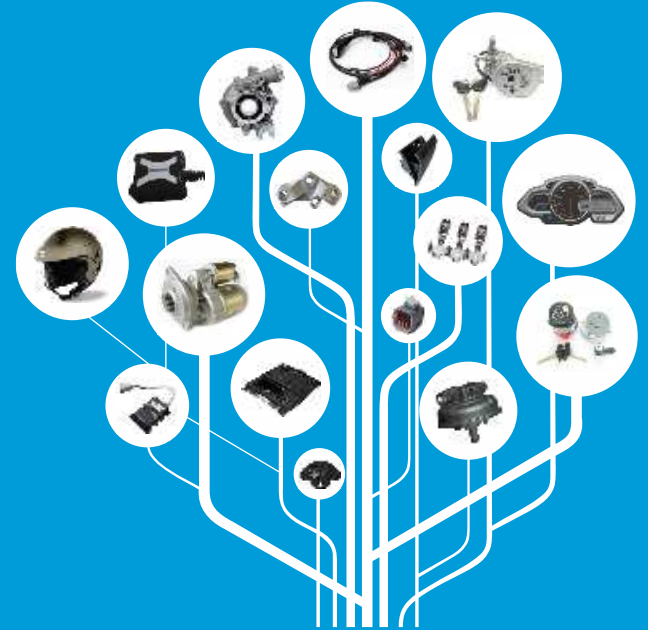
Contents

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

SPARK MINDA
DISRUPT INNOVATE LEAD



Company Snapshot



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.

*Including JVs (FY2022)

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

Leadership Team



Arvind Chandra
CEO, BV I
Mechatronics
27 years of Automotive
Experience
in Europe, US and India



Biranchi Mohapatra
CEO, BV II
Information & Connected
System
Over 29 years of
experience in Auto
Component Industry



Aakash Minda
ED- Group Finance & Strategy &
CEO BV III -Plastics & Interior
7 years of Global Auto
Component Industry experience



Neeraj Sharan
CEO BV IV,
Aftermarket
29 years in Auto
Industry in India and
overseas



Ashok Minda
Chairman & GCEO



N. K. Modi
ED & CEO – MCL
SMAD & Uzbekistan business
35 years of experience in Auto
Component Industry



Neeraj Mahajan
GCMO
30 years in India and overseas
with OEMs and Auto
Components



Vinod Raheja
GCFO
29 years of global
experience as CFO in
pharmaceuticals and
industrial manufacturing

D. Suresh
Group CTO

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



Vikas Thapa
GCHRO
29 years of Global HR Leadership
experience including UK and US
(Ex Indian Army)



Romi Jatta
Group Purchase Officer
22 years of industry
experience with global
corporations



Ashim Vohra
Group Chief Operation Officer
Over 30 years of experience in
Auto Component Industry

Key Products across various Business Verticals

Mechatronics (Business Vertical 1)



Ignition
Switch Cum
Steering Lock

Keyless
entry



Mechanics
Handles



Immobilizer
System



Aluminum Die
Casting



Compressor
Housing



Alternator



Starter Motor

Information & Connected Systems (Business vertical 2)



Clusters



Wiring Harness



Steering Roll
Connector



Junction
Box



Speed



EGT &
EGRT



PM / SOOT
Sensor

Plastics & Interiors (Business vertical 3)



Air Vent

Cup Holder



Ash Tray



Louvers



Glove Box



Steering Column
Shroud



Seat
Panel



Structural
Parts



Oil
Sump



Cylinder Head



Battery Tray

Aftermarket (Business vertical 4)



Spares of BV1 & BV2

Electric Vehicles & Electronics



DC/DC & Chargers



Antenna
Products



ITS



Telematics

Diversified portfolio for Indian & International market !!

Key Customers

2-3 Wheelers



Commercial & Off Highway Vehicles



Passenger Vehicles



Other Market



EV Customers



Spark Minda Technical Centre, Pune



300+ Engineers | Embedded Software
EMI / EMC Lab, Anechoic Chamber



Accreditation

E&E, WH Connection Systems & digitization



50+ Engineers | WH Design |
E&E Architecture

100+ Engineers | Digital
Clusters

Power Electronics & Vehicle Access



20+ Engineers |
Power Electronics

50+ Engineers | Vehicle
Access solutions



220+

~ 50 % in last 5 years

Total IPs / Patents Filed



~2.0%

of annual revenue

R&D Spending



450+

Engineering Headcount

Engineering Capabilities

Electronics Hardware



Embedded Software



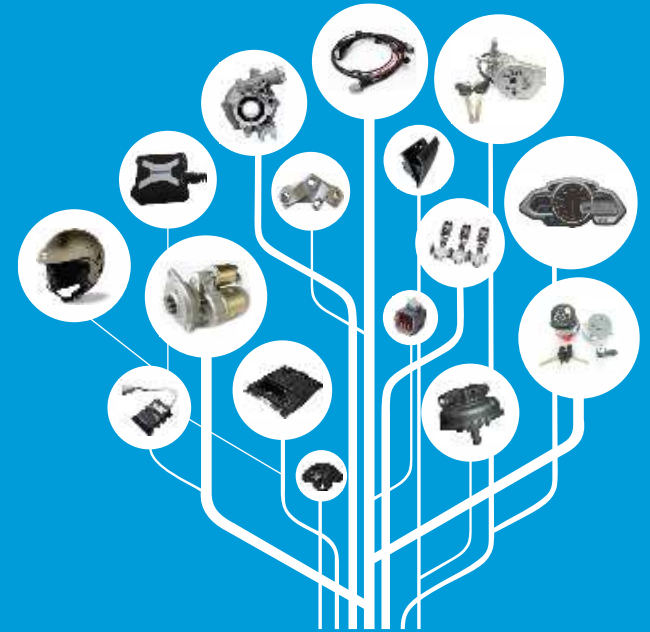
Testing, HIL, SIL, EMI/EMC, CAE



Mechatronics Engineering



Q1 FY23 Performance & Industry Performance



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



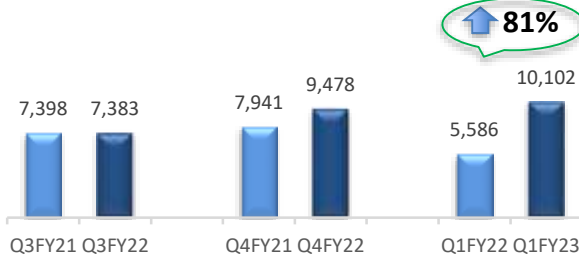
3 Patents filled during the Quarter taking the total IPs/Patents filed to more than 220



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*

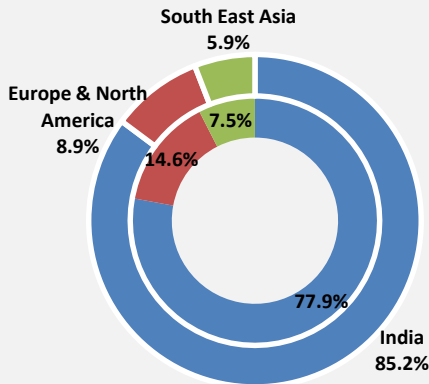


PAT Margin
5.2%

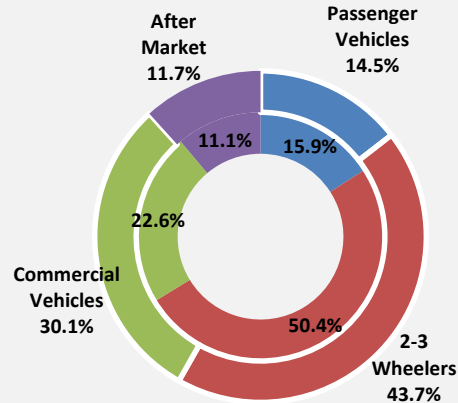
- Quarterly PAT of **Rs. 525 million** with growth of **639%** Y-o-Y basis

Revenue Breakdown – Q1 FY2023

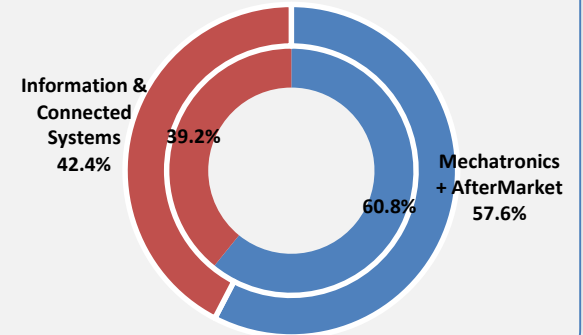
By Geography



By End Market



By Business Verticals*



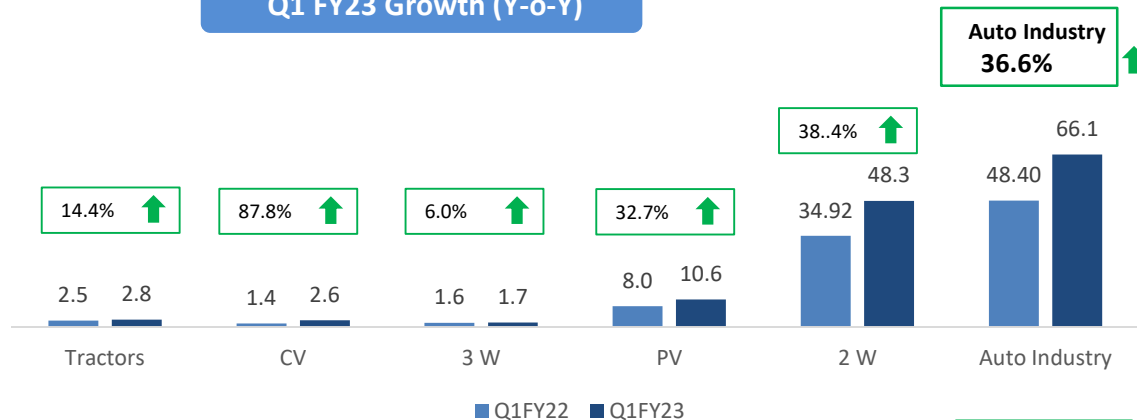
Notes:

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

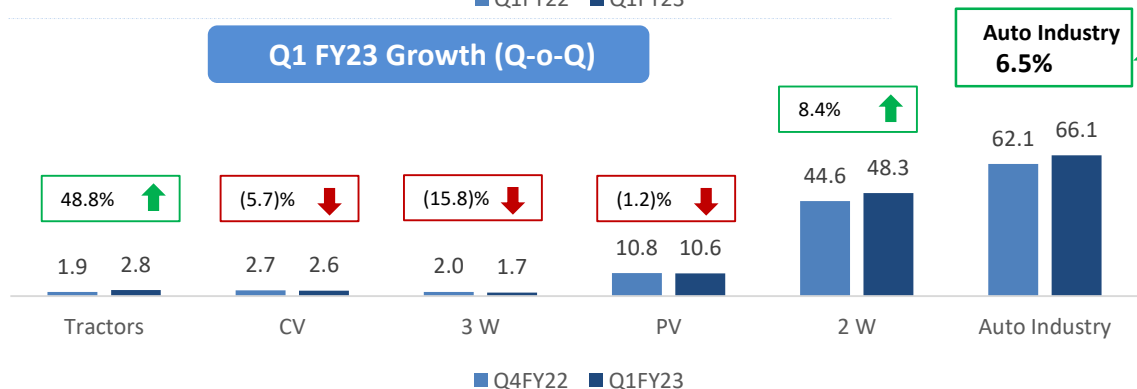
*Note: Q1 FY23 and Q1 FY22 is excluding Minda Instruments Limited (MIL)

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.

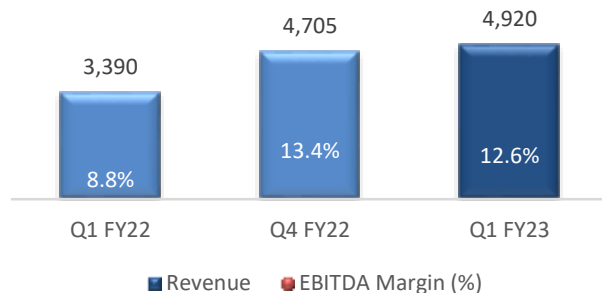
EBITDA margin at 10.6% in Q1 FY23 :

- 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

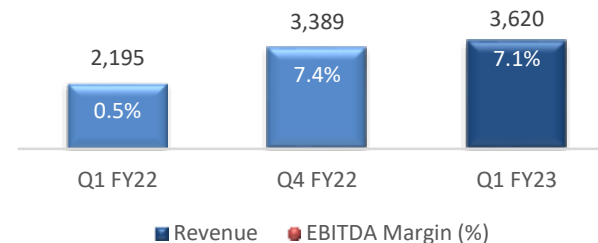
(in Rs. mn)



- 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

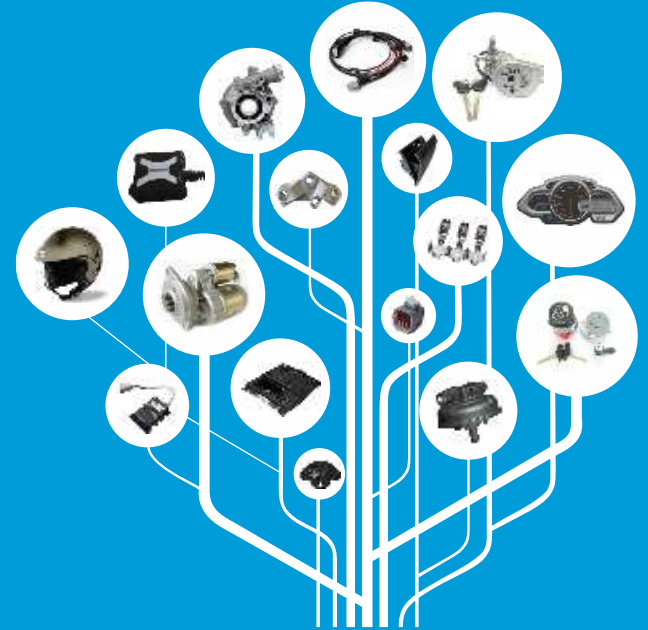
Information & Connected Systems

(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



Trends Impacting India & Our Offerings

Global Trends



Connectivity



Autonomous



Shared Mobility



Electrification

Trends Impacting India & Our Offerings

Connectivity & Shared Mobility



Antennas



Telematics



ITS



Connected Digital Cluster

Safety



2W ADAS



Airbag Wiring Harness



Cyber Security

Light-weighting



Cylinder Head



Oil Pan



Battery Tray



AI Die-Casting Parts

Electronification



Keyless Entry Solutions



MFECU/BCM



Immobilizer



TFT Cluster

Emissions



Wiring Harness



Compressor Housing



Powertrain Sensors

Green Mobility



Battery Charger



Motor Controller



DC to DC Converter



BMS*



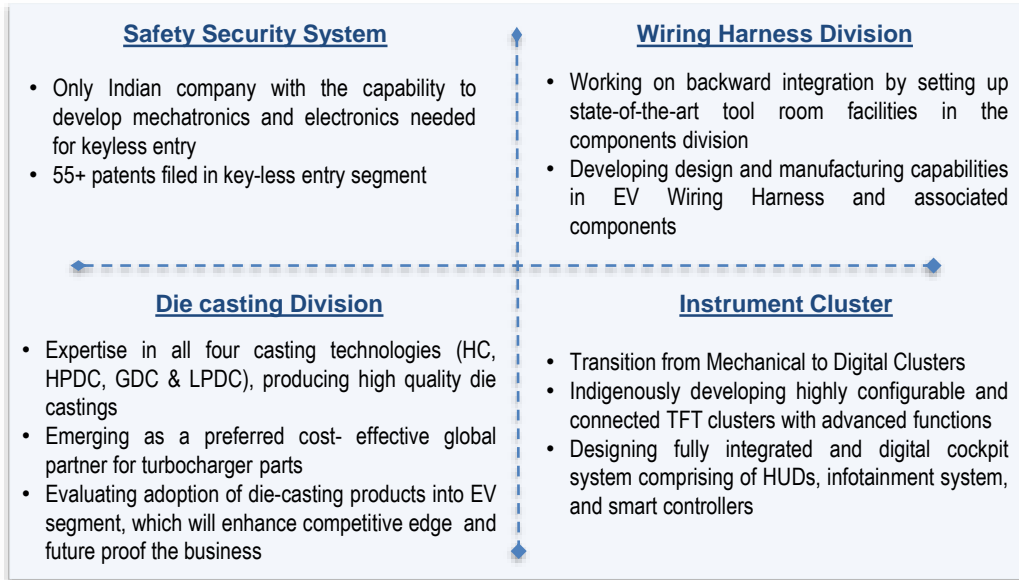
VCU *



Motor*

Technological disruptions shaping the business

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**

~90% Revenue Contribution
from four segments

2% of Revenue as R&D spending
on innovation and acquisition of latest technology

Future of MCL current portfolio



Vehicle
Access



Intelligent
& Smart

DIS &
Interior
space



Cabin
Experience

Wiring
Harness &
Connectors



Electrical
Distribution
Systems

Sensors



Smart
Sensors

Electronics



AI, ML &
Cyber
Security

EV power
Electronics



EV
drivetrain

Diecasting



Light
weighting

Future of Lockset - Key less to become “ Secured Vehicle Access”

Conventional



Locking Systems

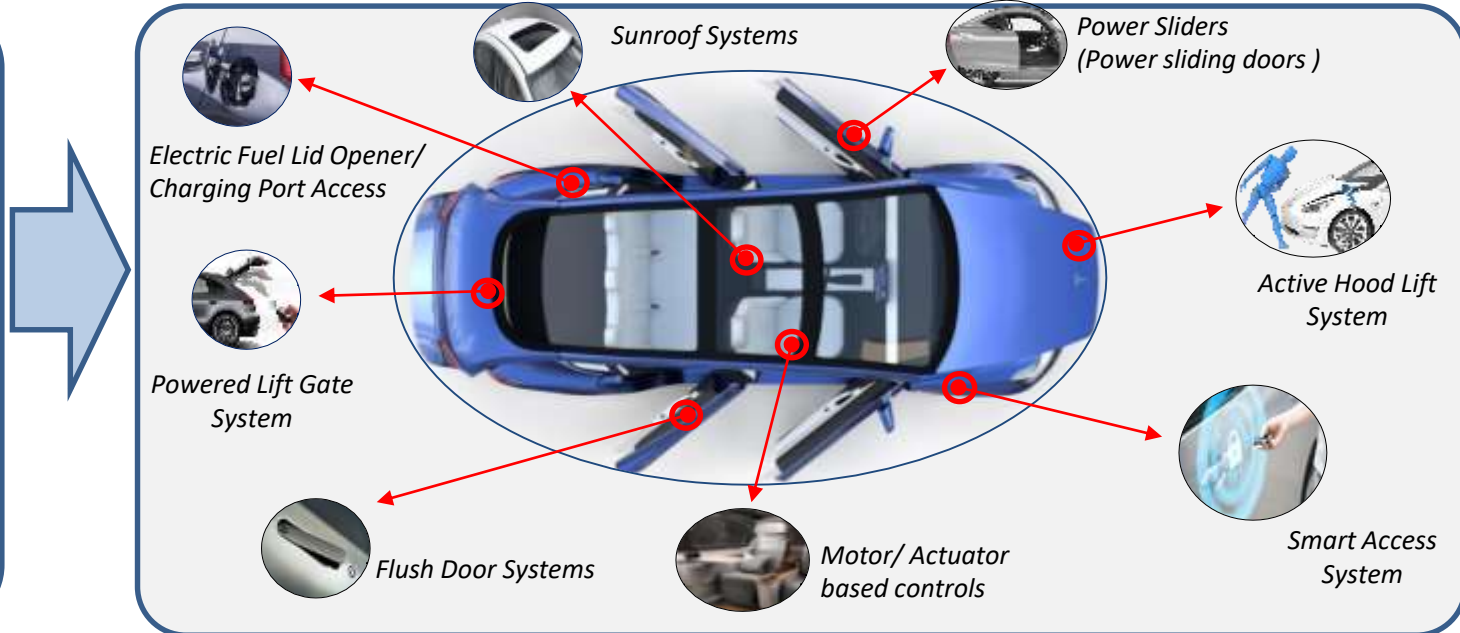


Door Handles



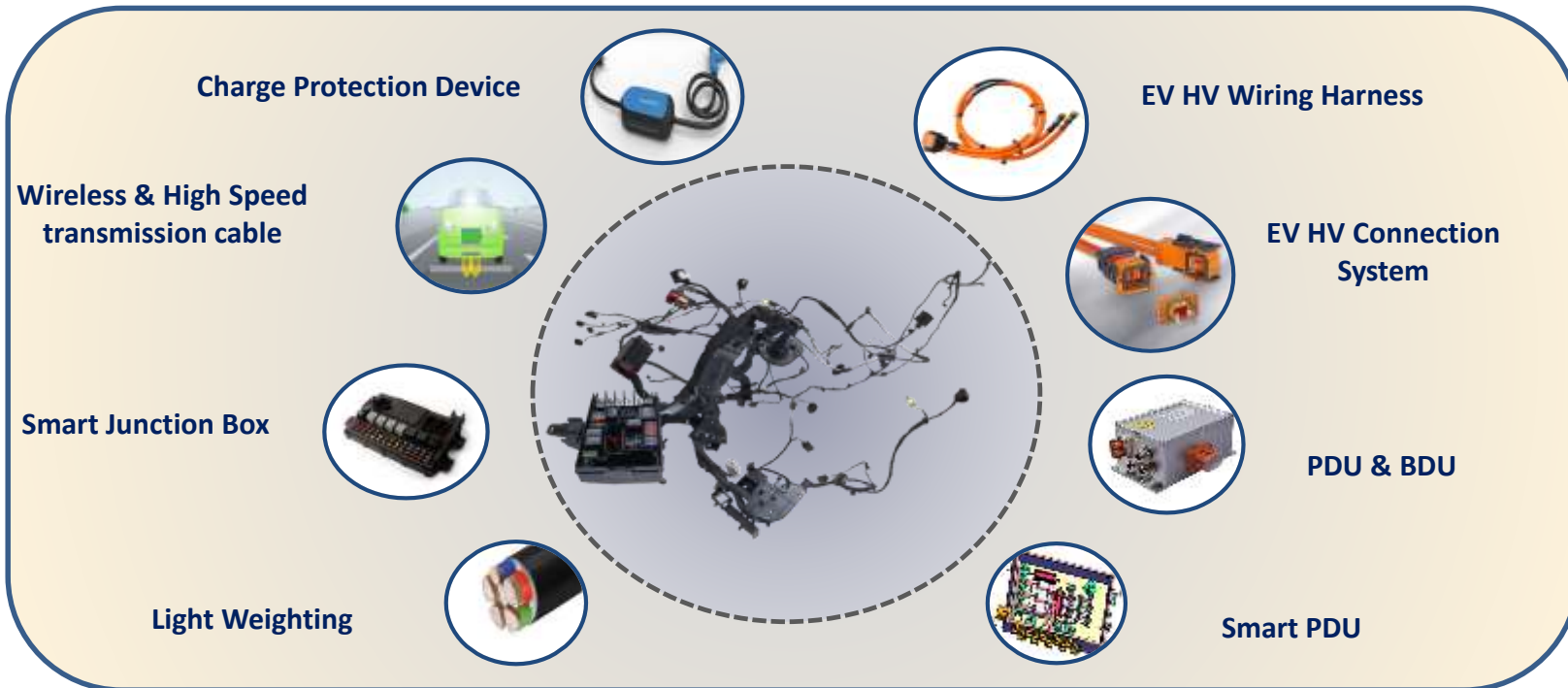
Latches & Fuel Cap

Intelligent and Smart Vehicle Access



- User desire for high level comfort and convenience
- Safety and security becomes part and parcel of offered solutions
- Electronics content may increase to ~ 40 % of the overall vehicle content
- OEM's expectation to a differentiated, affordable and scalable system solutions

Future of Wiring Harness to transform as “EDS*”



- New EV vehicle technologies require additional electrical wiring and other electronic components
- Focus will be on light weighting of wiring harness specially for EV vehicles

Future of Power Electronics to become “ EV Drive train systems “



**Battery
Management
system**



**Motor &
Motor
Controller**



**DC-DC
Converter
HV
with CAN**



**Portable
On Board &
Off Board
Chargers**



**2 in 1s &
3 in 1s
Electronic
Pack**

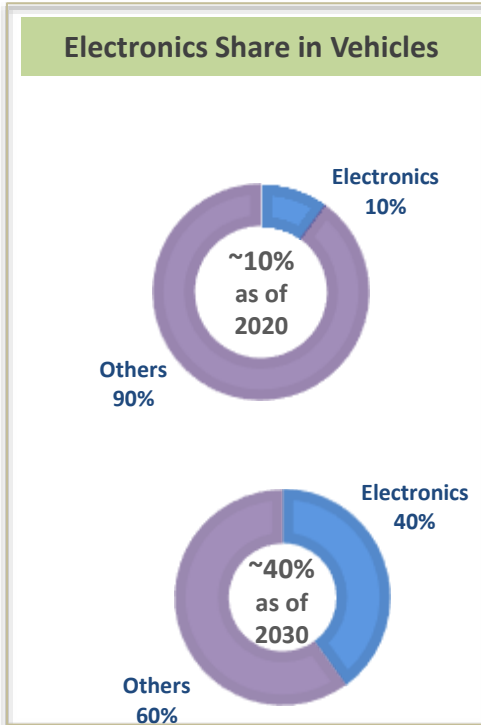
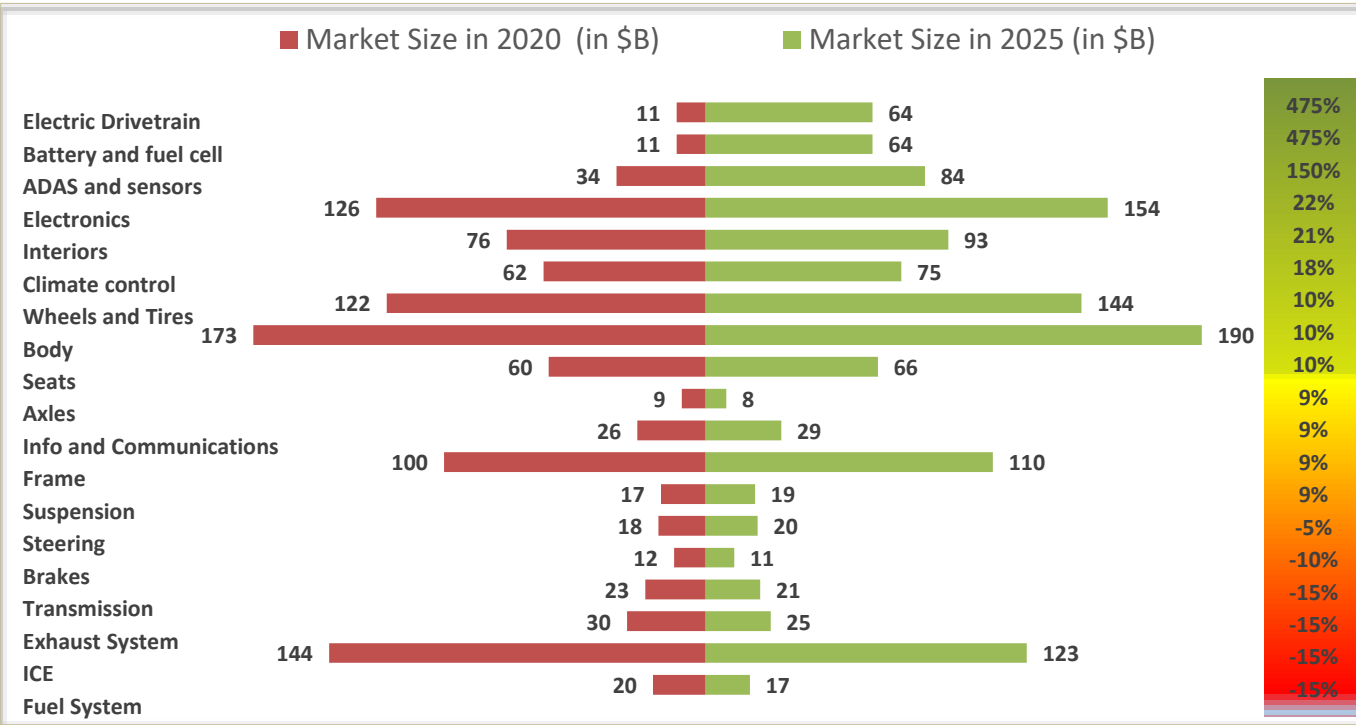


**Charge
Protection
Device**

- Increase in Power Density leads to requirement of more Power in Less Volume
- Auto industry is strengthening their portfolio by investing more in development of power electronics technology
- “Make in India” & PLI scheme support by GOI will give additional incentive for EV industry growth

Ready to Capture Future Growth

Automotive Component - Segment Size



Our Growth Strategy is in Line with the Evolving Automotive Trends in the Industry

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



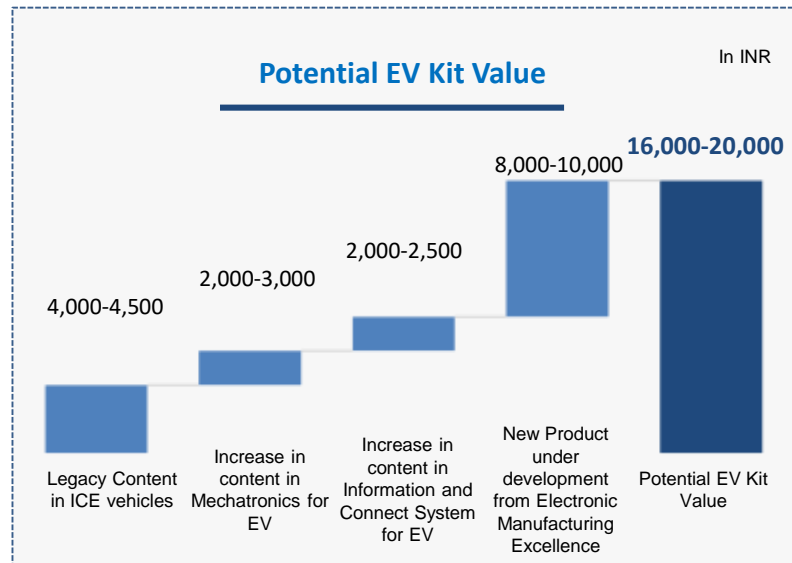
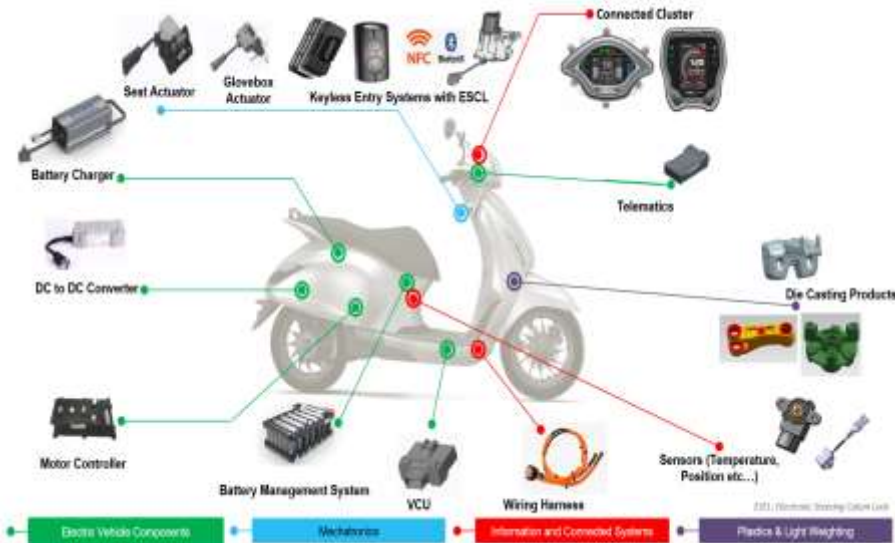
Strengthening Passenger Vehicle Offerings

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

Exports

- Die-Casting continues to drive the Export and Order booking gives us good visibility for the drive to continue
- Key-less entry solution being exported to 13 countries in Europe
- Exploring opportunities for Export of Wiring Harness
- Nearly 30% of revenue of Starter & Alternator Motors from Export
- Exports sales in FY22 stood at Rs. 3,802 mn, **CAGR growth of 28% over FY20-22 period**

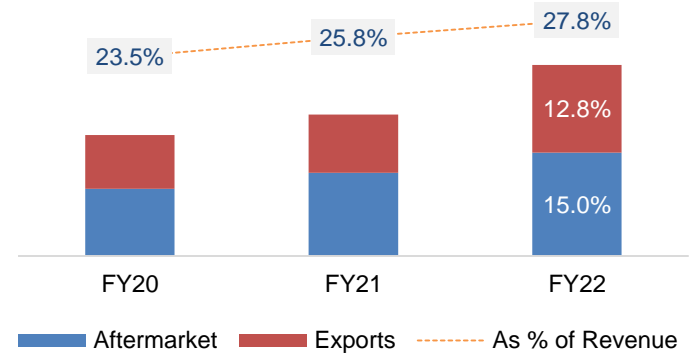
Aftermarket Sales

Key Segment of Focus



- 2 Wheelers
- 3 Wheelers
- Passenger Vehicle
- LCV (< 1 Ton)
- M & HCV (> 1 Ton)
- Tractors

Sales Trend (Rs. Mn)



Increased focus on Aftermarket and Exports is helping reduce dependence on OEMs

Exports is value accretive with higher profitability and ensures expansion of margins

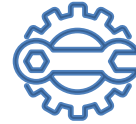
Emphasis is on increase in share of Export sales in near future by engaging merchant exporters and global OEMs

Incremental growth will be supported by exports across all product categories (both ICE and EV)

Strengthening Customer Trust



Enhanced RFQ Responsiveness



Improve Service Quality Levels



Enhance Project Management/Delivery



Quick Complaint Resolution



VAVE, Proactiveness, Tech Capability & Design Optimization



Customer Connect & Continuous Feedback



Competitive Pricing



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



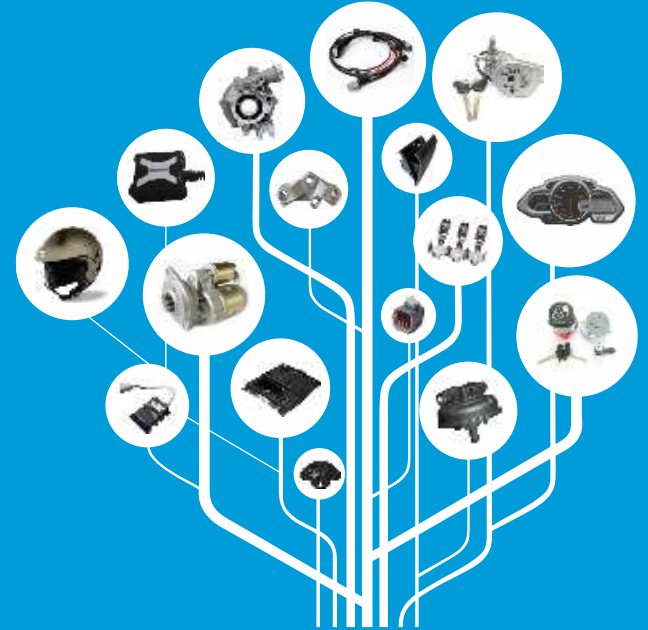
Four-tier Governance structure to excel in Corporate Governance

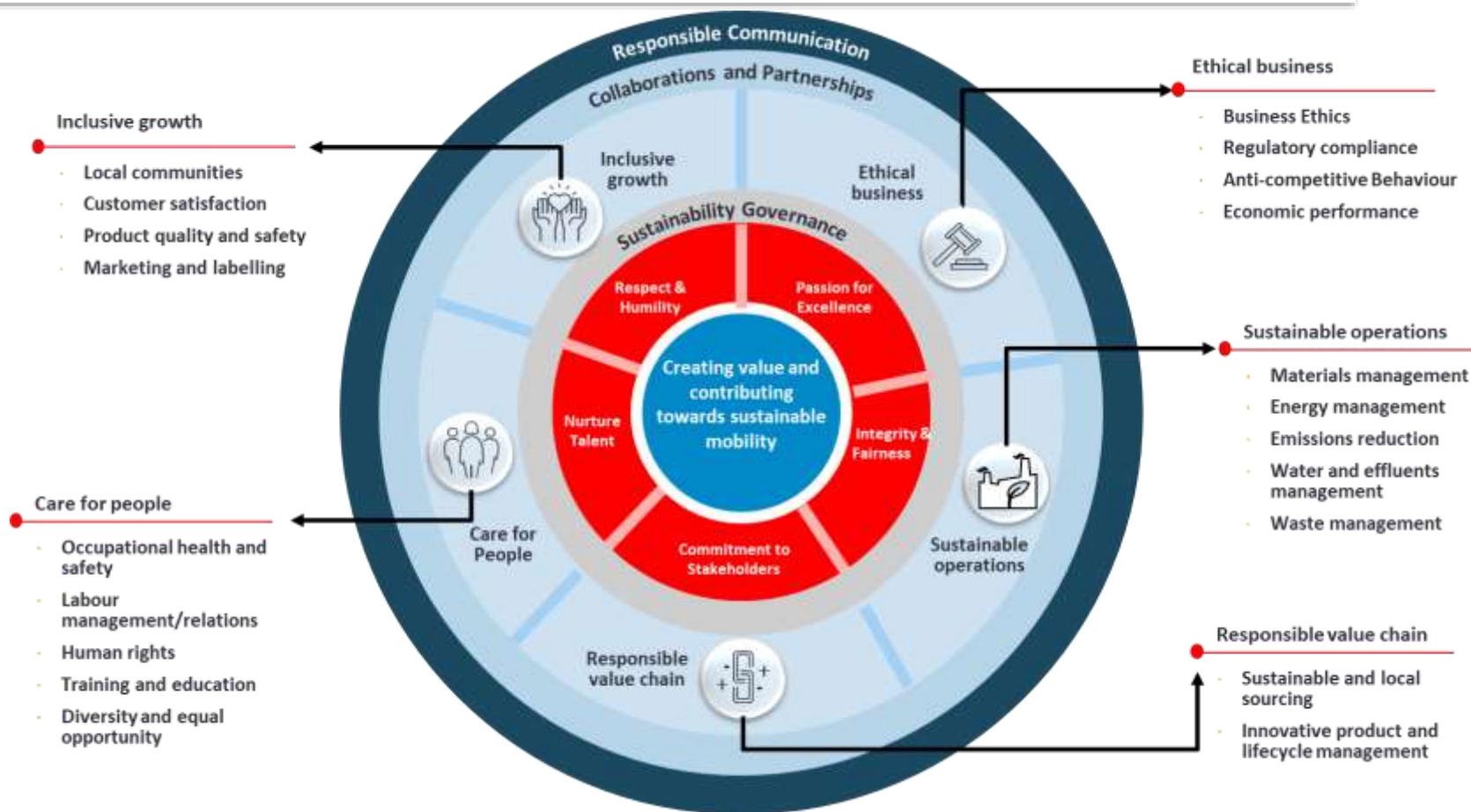


Higher focus on Sustainability by strengthening the framework of ESG



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.



Corporate Office:
D-6-11, Sector – 59, Noida,
Uttar Pradesh - 201301
Tel: +91 120-4442500 • Fax: +91 120 4787201

Registered Office:
A-15, Ashok Vihar, Phase – 1, Delhi – 110 052

INVESTOR RELATIONS CONTACT

Anshul Saxena
Senior VP and Group Head – Strategy and
M&A
Minda Corporation Limited
Anshul.saxena@mindacorporation.com
+91 120 444 2513

Pushpa Mani
Lead- Investor Relations
Minda Corporation Limited
pushpa.mani@mindacorporation.com
+91 99116 84123

Ravi Gothwal / Atul Modi
Churchgate Partners
minda@churchgatepartners.com
+91 22 6169 5988