

Date: 24.11.2022

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: Schedule for Conference Call

We would like to inform you that the Company's management will be participating in the Non Deal Conference organised by Elara Securities and will be having in person group and one-on-one meetings, to be held in Singapore on 24th November, 2022.

The Presentation to be shared during the meetings is attached.

No unpublished price sensitive information (UPS) is intended to be discussed during the interactions.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

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

This is for your information and record.

Thanking You,

Yours Faithfully

For Minda Corporation Limited

PARDEE Digitally signed by
PARDEEP MANN
Date: 2022.11.24
10:05:25 +05'30'
P MANN

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

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

Website: www.sparkminda.com

Investor Presentation
Elara Overseas Conference



SPARK MINDA
DISRUPT INNOVATE LEAD



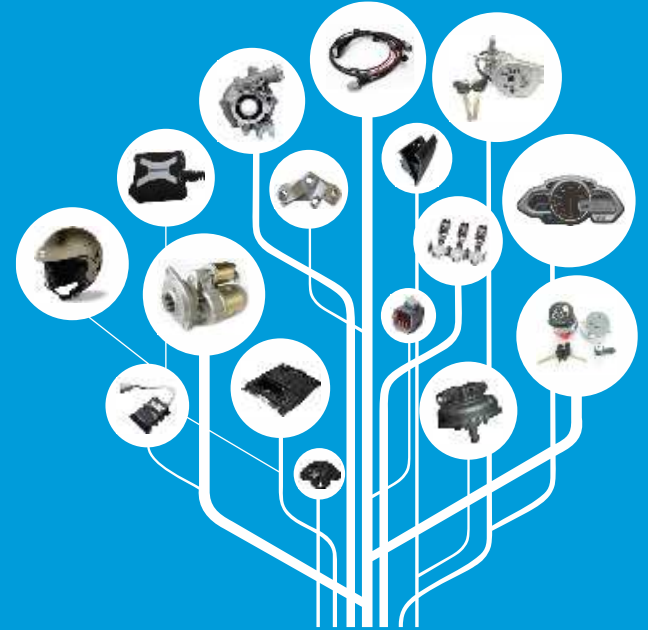
November 2022

www.sparkminda.com

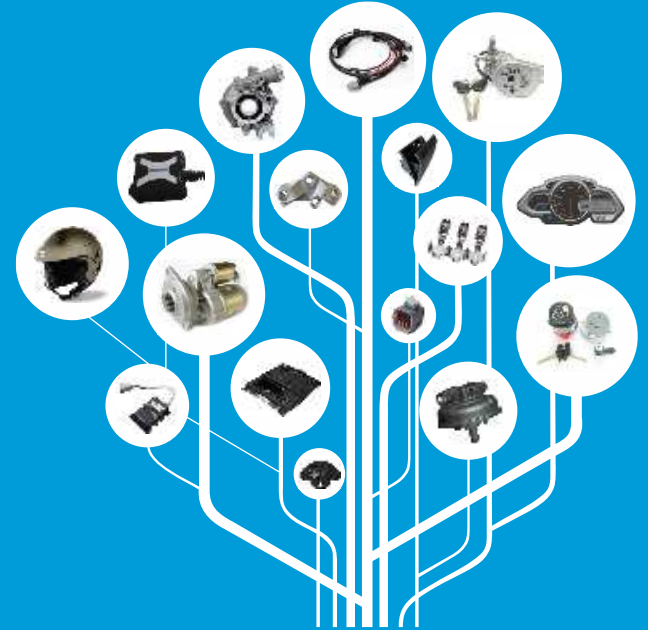
Contents

- Company Snapshot
- Q2 & H1 FY23 Performance & Updates
- 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



9
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.

Schematic Representation of Minda Corporation



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

Key Customer

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



224+

~ 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



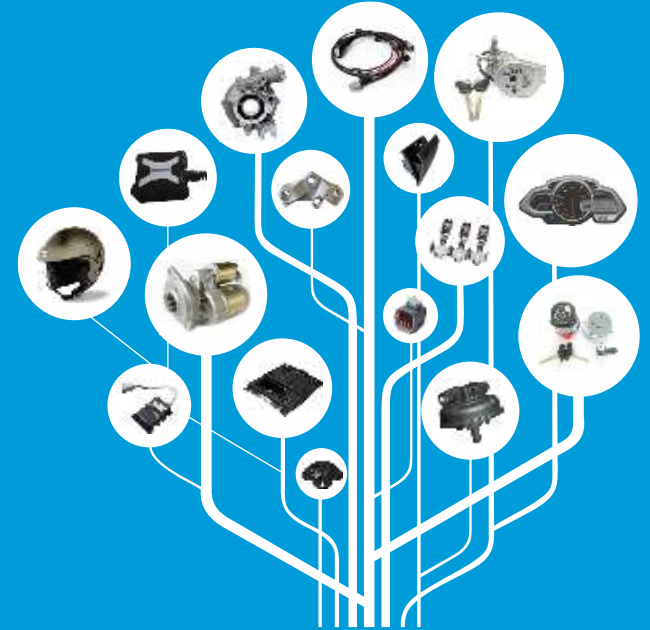
Testing, HIL, SIL, EMI/EMC, CAE



Mechatronics Engineering



Q2 & H1 FY23 Performance & Updates



Consolidated Performance – FY2022 & FY2021

(INR Million)	FY22	FY21	Y-o-Y (%)
Operating Revenue	29,759	23,679	26%
EBITDA	2,946	2,170	36%
Margin (%)	9.9%	9.2%	
Profit Before Tax (PBT)	1,832	1,247	47%
Margin (%)	6.1%	5.2%	
Profit After Tax (PAT)	1,919	935*	105%
Margin	6.4%	3.9%	

Without MIL consolidation impact, MCL grew by 20% YoY (in FY22), as against domestic auto industry growth of 1.2%

Commentary

1. FY22 Revenue Growth of 25.8% YoY despite challenging macro-economic scenario & semi conductor shortages
2. EBITDA margins increased by 73 bps to 9.9% in FY22
3. Total Lifetime Order Book won in FY22 of Rs.59,300 million
4. 4 partnerships concluded to ensure technology readiness

Translating Strategy into Results

(in Rs. Mn)

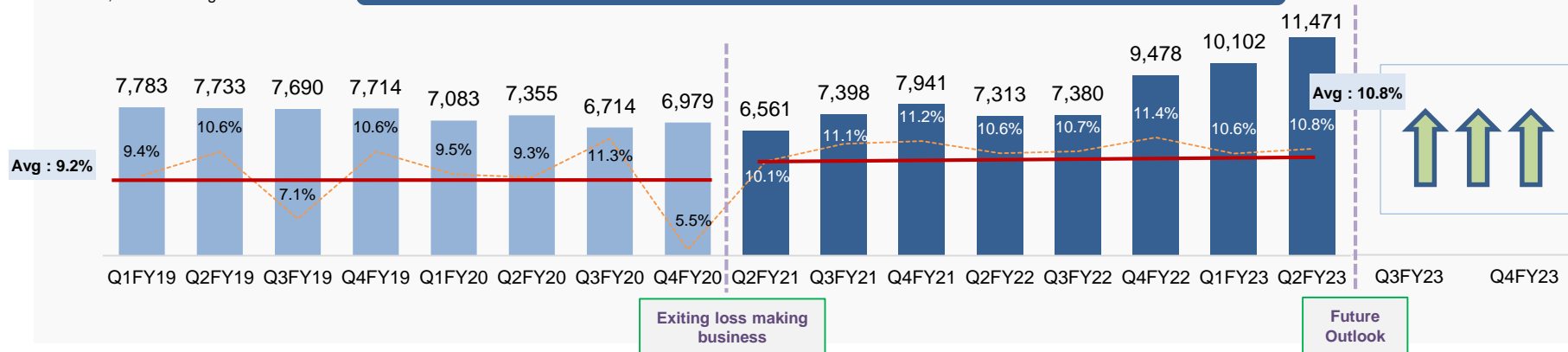
Industry Leading Growth

	FY19	FY20	FY21 [#]	FY22
Industry Volume Growth	6.2%	(14.7)%	(12.9)%	1.2%
Minda Corp Revenue Growth	19.2%	(9.0)%	6.5%	25.7%

Higher Revenue growth compared to Industry growth

Improving and stable operating margin profile

Revenue, EBITDA Margin

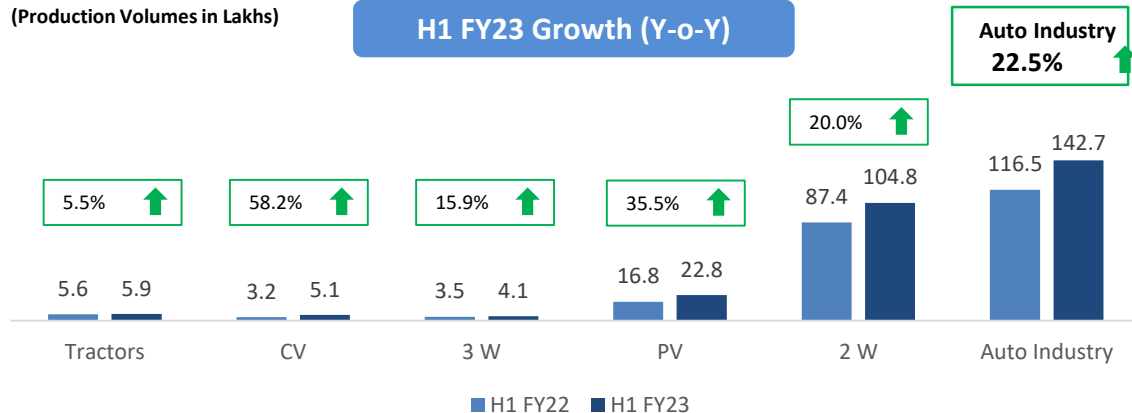


FY21 Revenue growth is calculated on comparable period of FY20, excluding KTSN

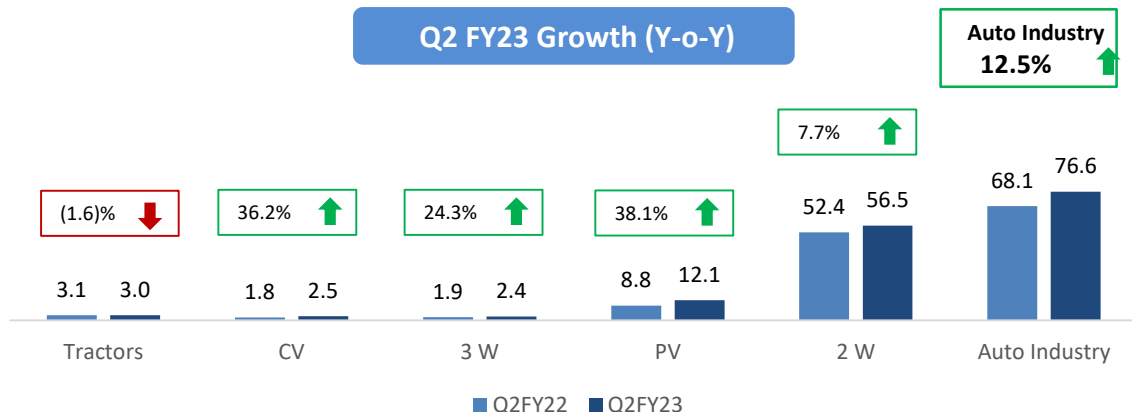
Indian Automotive Industry Performance – Q2 & H1FY23

(Production Volumes in Lakhs)

H1 FY23 Growth (Y-o-Y)



Q2 FY23 Growth (Y-o-Y)



Commentary

- Q2FY23 saw uptick in demand across segment except tractors, mainly driven by improved consumer sentiments
- Industry continues to grapple with supply chain constraints in the semiconductor area
- Moving forward, the industry growth is expected to be led by easing supply chain situation as well as premiumization and new vehicle launches. Better realization of Agri produce could lead to higher rural demand
- Overall Industry growth in Q2 FY23 is 12.5% YoY and for H1 FY23 is 22.5% YoY

We remain cautiously optimistic on the auto industry on the back of strong cues in demand from the domestic market while exports remaining challenging on the back of geopolitical issues, economic uncertainties and looming energy crisis in Europe

Highlights of Q2 & H1 FY2023 Performance

Enhancing the Core and Deepening Capabilities

Q2 & H1 FY2023



Continued growth momentum with highest ever Quarterly Revenue



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



PAT increased by 48% to Rs. 578 mn in Q2 FY23 from 391 mn in Q2 FY22



Secured large orders for TFT cluster from key PV OEMs in India



Won Businesses across segments with EV constituting 19% share of the orders received during H1 FY23

Consolidated Performance – Q2 & H1FY2023

(INR Million)	Q2FY23	Q2FY22	Y-o-Y (%)	Q1FY23	Q-o-Q (%)	H1FY23	H1FY22	Y-o-Y (%)
Operating Revenue	11,471	7,313	57%	10,102	14%	21,573	12,899	67%
EBITDA	1,238	773	60%	1,066	16%	2,305	1,081	113%
Margin (%)	10.8%	10.6%		10.6%		10.7%	8.4%	
Profit Before Tax (PBT)	794	527	51%	706	12%	1,500	611	145%
Margin (%)	6.9%	7.2%		7.0%		7.0%	4.7%	
Profit After Tax (PAT)	578	391	48%	525	10%	1,103	462	139%
Margin	5.0%	5.3%		5.2%		5.1%	3.5%	

Commentary

Overall Revenue of Rs. 11,471 million for the Quarter up by 57% YoY (28% YoY without MIL) driven by:

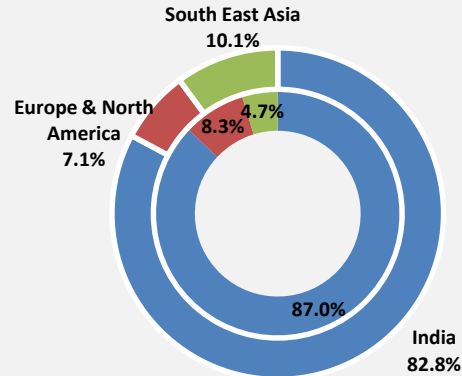
- Operations outperformed industry production numbers
- On Domestic front - New Business across segments and increase in share of business with existing customers from Mechatronics
- Exports were impacted due to looming energy crisis & geopolitical tensions in Europe

EBITDA margin stood at 10.8% in Q2 FY23 :

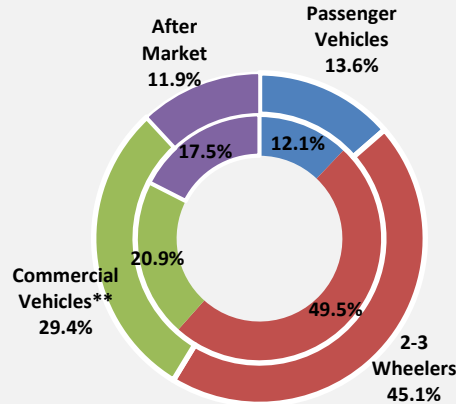
- Delivered Double Digit Margin despite premium buying on the back of continuing semi conductor supply crunch
- Margins are expected to be sustained going forward on the back of easing commodity prices and continuous efforts to increase efficiencies

Revenue Breakdown – Q2 FY2023

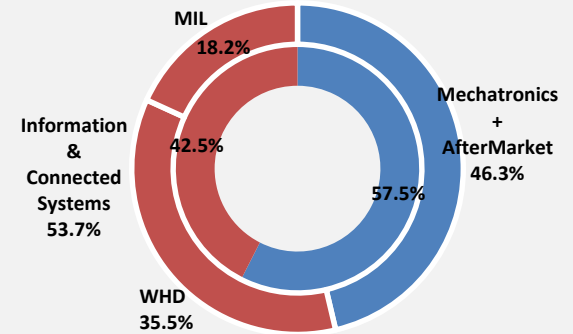
By Geography



By End Market



By Business Verticals*



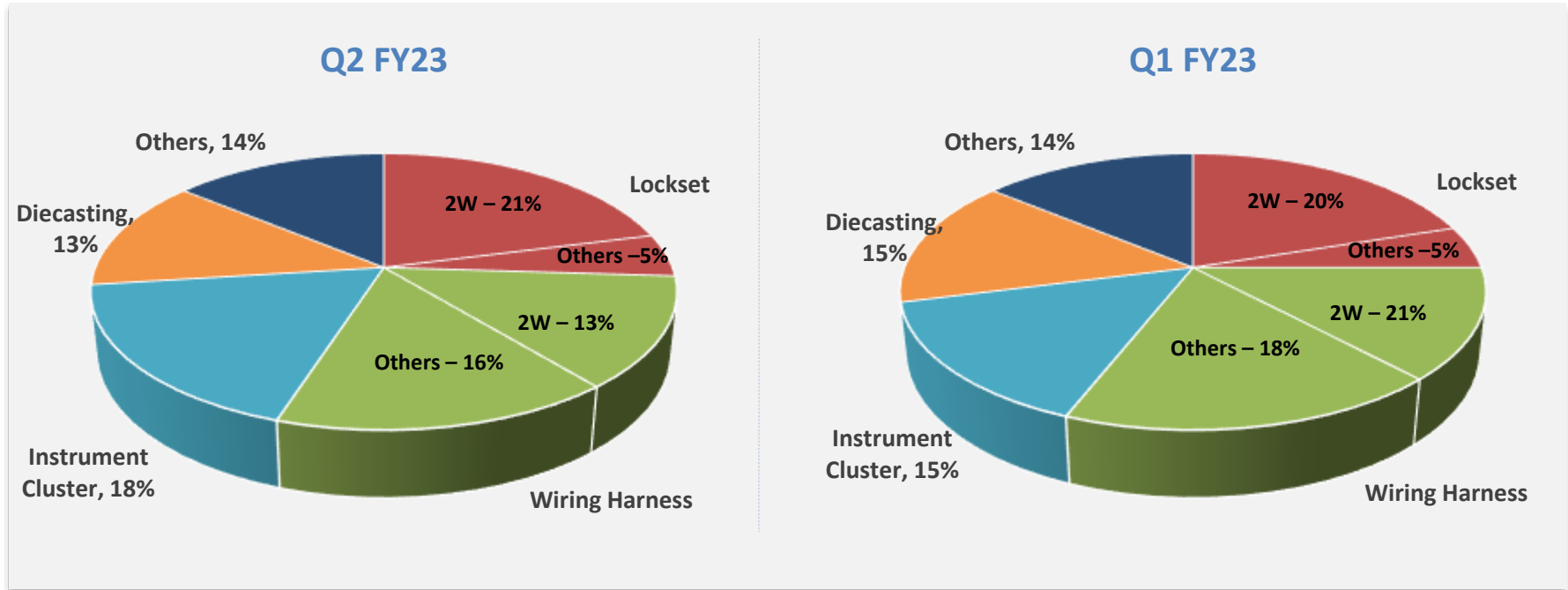
Notes:

- Outside Ring: Q2 FY23
- Inside Ring: Q2 FY22

*Note: Q2 FY22 is excluding Minda Instruments Limited (MIL)

**Commercial Vehicles includes off road and tractors

Division Wise Revenue

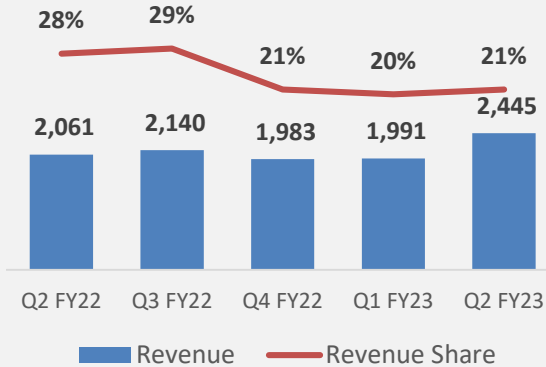


Spark Minda Key Products such as Lockset, Wiring Harness, Cluster are going through Premiumisation

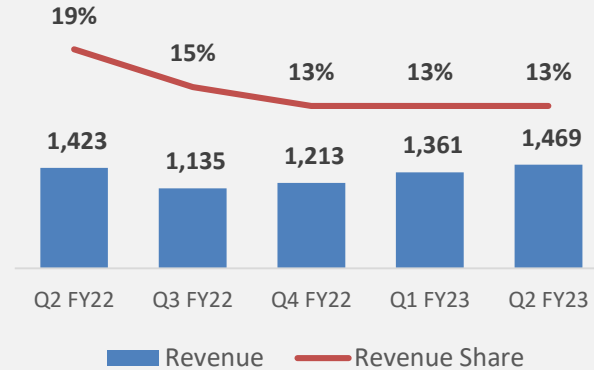
* Note : Minda Instruments Limited (MIL) consolidated wef 1st Jan 2022

INR Million

2 Wheeler Lockset



2-3 Wheeler WH

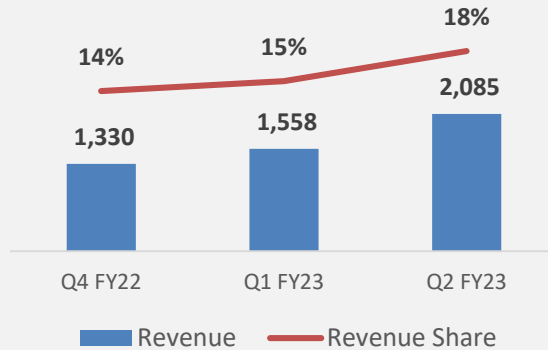


- **Market Leader in 2W Lockset business with more than 40% domestic market share**
- **Pioneer in Keyless Entry Solutions for 2W**
- **Better control over quality with our own die casting division**

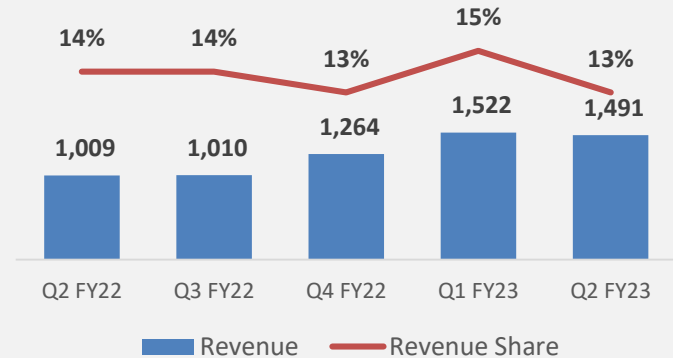
- **Market Leader in 2-3 wheeler wiring harness with more than 30% domestic market share**
- **Key player in domestic commercial vehicle market**
- **Backward Integration with internal component division brings in better control and is margin accretive**

INR Million

Instrument Cluster



Die Casting



- The company is moving from mechanical cluster to incorporate latest technology of TFT (digital) cluster
- One of the Key Players in 2 wheeler and CV Segment, of late also gaining traction in PV space
- Secured large orders for TFT cluster from key PV OEMs in India

- Focus only on Niche Products which are margin accretive
- Export constitutes more than 25% of total sales in Q2FY23
- Also serves as backward integration for our lockset business

Consolidated Leverage Position – H1FY2023

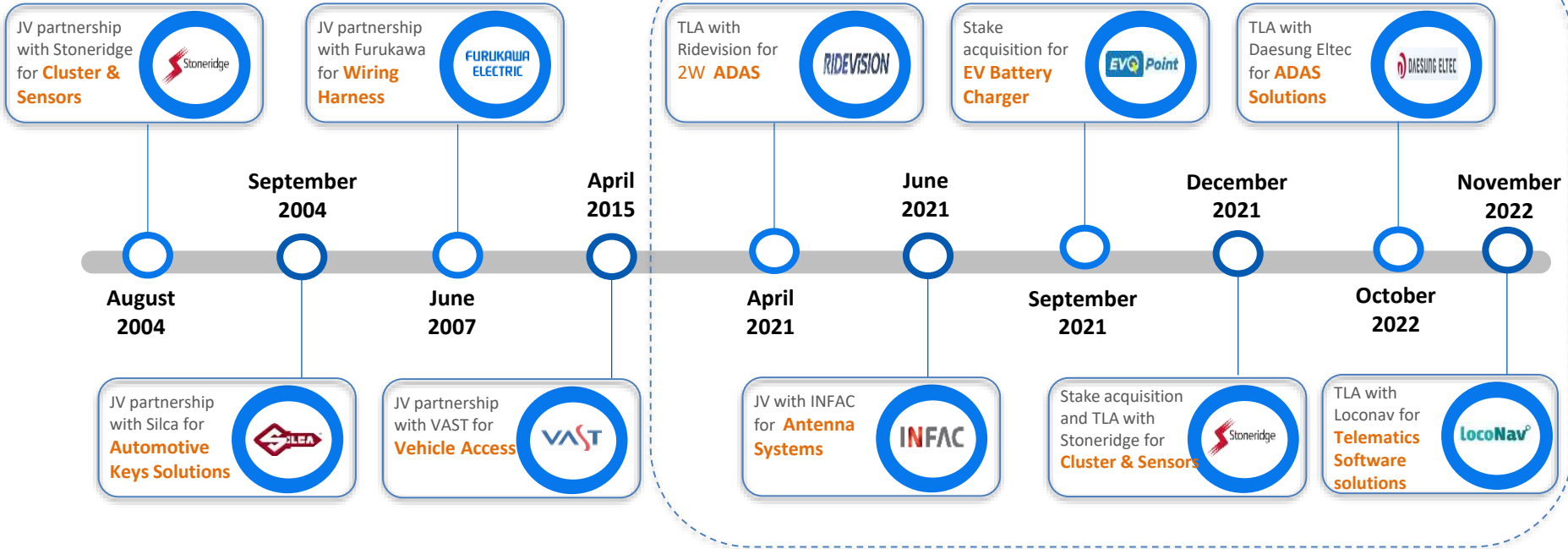
Particulars (INR Million)	Sept 30 th , 2022	Mar 31 st , 2022
Net Worth	14,286	13,301
Long Term Borrowings	1,069	1,299
Short Term Borrowings	3,183	2,614
Gross Debt	4252	3,913
Less: Cash & Cash Equivalents	3,318	3,334
Net Debt	934	579
Net Debt / Net Worth	0.06x	0.04x
Capital Employed	15,220	13,880
ROCE	21.1%	14.0%

Note: ROCE excluding Exceptional Items and interest on QIP Fund

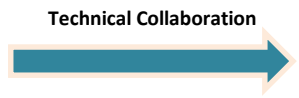
	Instrument	Rating
India Ratings & Research	Term Loan	IND AA- / Stable
	Working capital limits (Fund-based and Non-fund-based)	IND AA-/Stable/IND A1+
CRISIL	Long Term	CRISIL A+/Stable
	Short Term	CRISIL A1

Journey of New Alliances

Strengthening Technological capabilities by forging new alliances



Minda Enters into TLA with Daesung Eltec ADAS



Daesung Geographical Presence

<p>Factory in Qingdao</p>	<p>Factory in Pyeongtaek</p>	<p>HQ and R&D center</p>
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Targeted Segments

Passenger Vehicle	Commercial Vehicle	Off – Road Vehicle
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Products

- Advances Driver Assistance System (ADAS)
- Around View Monitoring System (AVM), including Driver Monitoring system (DMS), LDWS, FCWS etc.
- NeoDAS for Off-road vehicles

Technology Support by Daesung in Product and Process Design, development & validation and manufacturing line set-up

Minda's Strong Presence and Daesung Technology will strengthen existing relationship with OEM's and provide in roads into new customers

Next Gen ADAS Solution Provider providing localised solution for the Indian Market



Leaps into becoming a Next Gen ADAS Solutions Provider

Minda Enters into TLA with LocoNav India



TLA
(November 2022)



Technology Partner for Telematics Software

About LocoNav

Founded in 2015, LocoNav is an AI-driven full-stack technology company that provides telematics software, subscriptions and telematics devices.

LocoNav Capabilities – Smartest Fleet Tech Services and Solutions Ecosystem

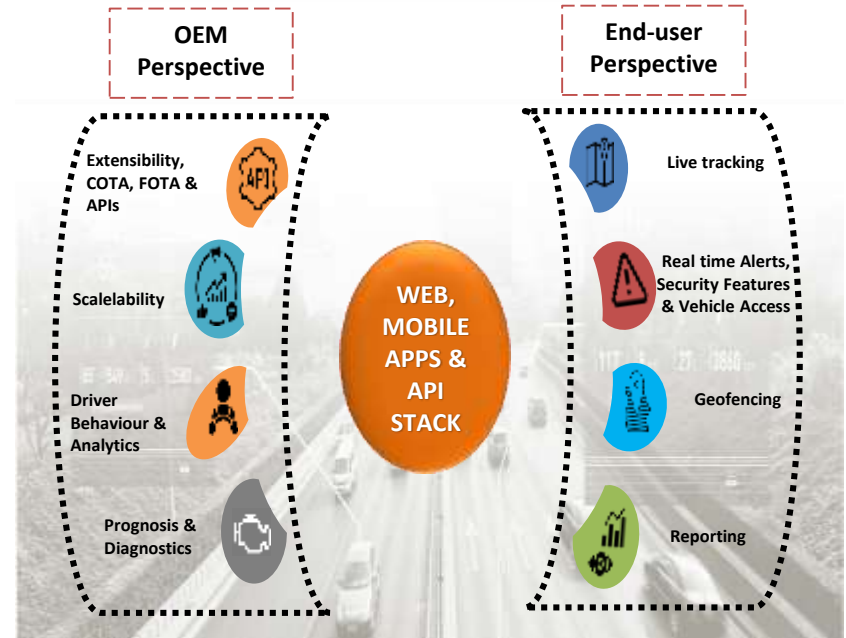
- White Labelled Solutions
- ADAS + Driver Rating
- Fuel Monitoring & On-Board Diagnostics
- 15+ Countries Served
- 400K+ Assets Under Monitoring
- Integrated with 2200+ GPS Hardwares

Strategic Rationale

- Integration of Telematics Software with Spark Minda Telematics devices making us a *“Complete Solution Provider”*
- Faster Development, Time Tested, Lower Cost
- Increase in Kit Value of existing customers and access to new customers
- Opportunity to increase Aftermarket business

“Locally Developed Hardware and Software”

Telematics Features



Competition Makes us Faster; Collaboration Makes us Better - Frye fly

Expanding Manufacturing Footprint

Hosur Plant



Greater Noida

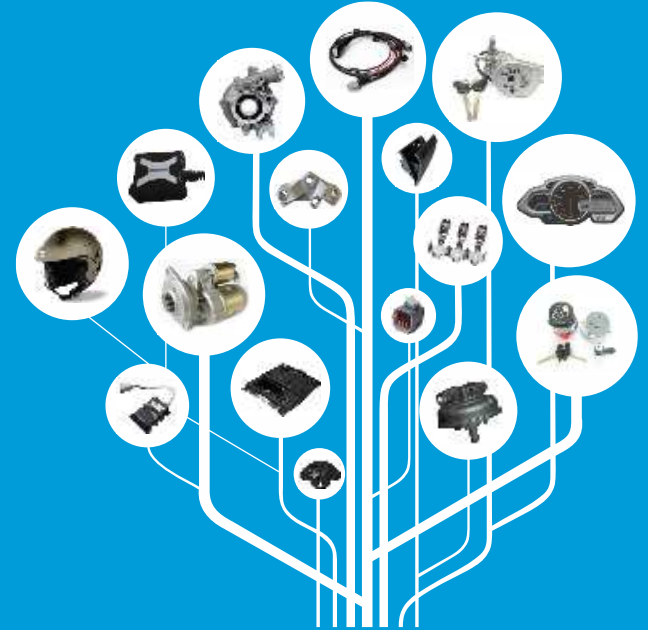


Pune



Expanding Footprint Across Divisions to Come Closer to Customers

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



Al 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*



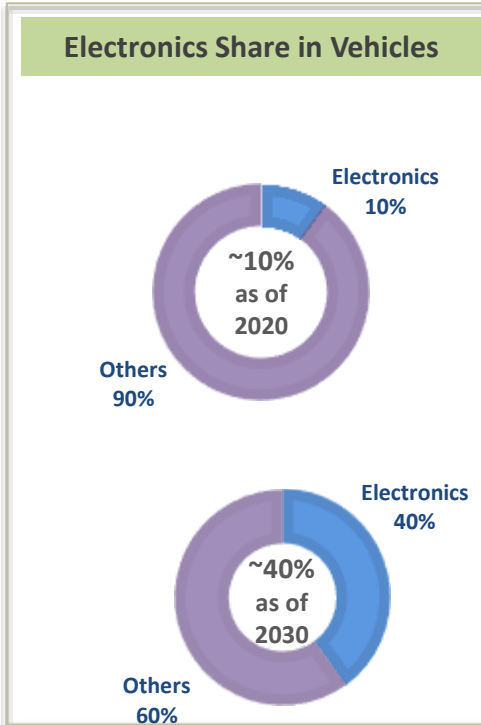
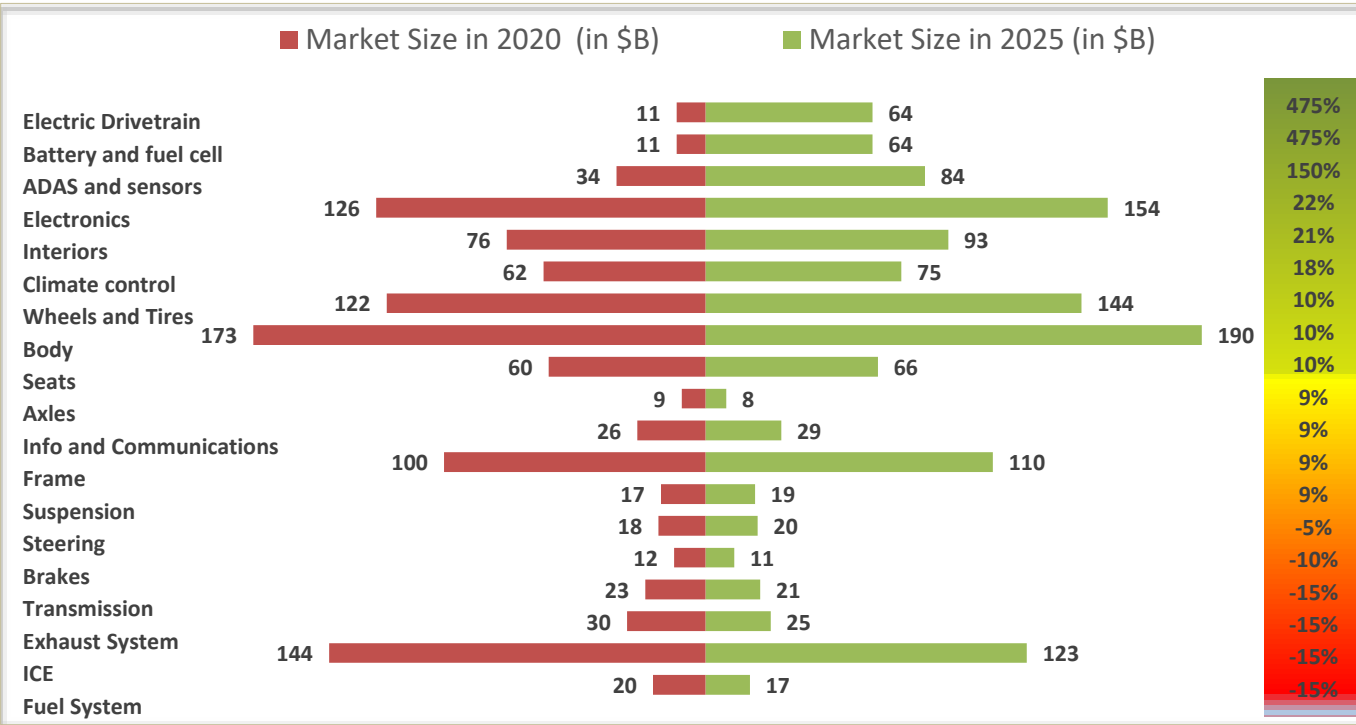
VCU *



Motor*

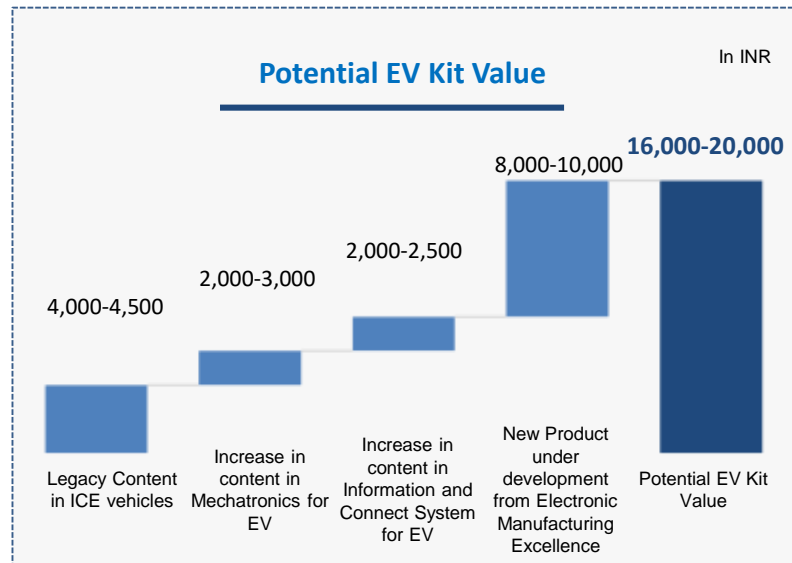
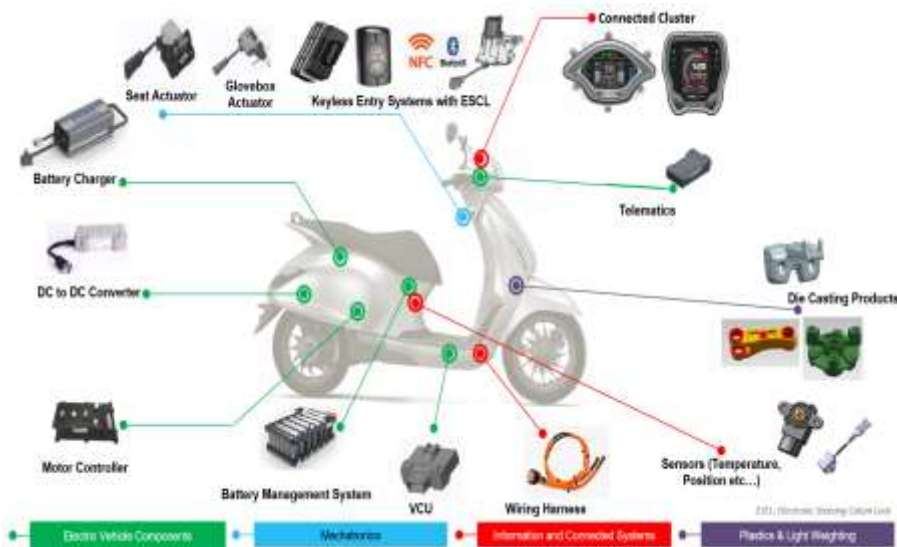
Ready to Capture Future Growth

Automotive Component - Segment Size



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

Most of our Products are Electric Vehicle Agnostic



EV Customers

The EV Customers section displays logos for the following companies:

- AMPERE by GREAVES
- DANA
- ASHOK LEYLAND
- RAJAJ
- BGAUSS
- BMW
- HERO MotoCorp
- virya
- HEROELECTRIC
- OLA ELECTRIC
- REVOLT
- TVS
- POLARITY
- ATHER
- ULTRAVIOLETTE AUTOMOTIVE

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 & Sensors



Connected & Safe Mobility



Large size TFT & Conn.Clusters



Telematics



Sensors for Safety, ADAS and EVs



ADAS Systems

EV Low Power Electronics



EV Drive Train



Motor & Motor Controller



Battery Management system



Onboard Chargers



DC-DC Converter

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



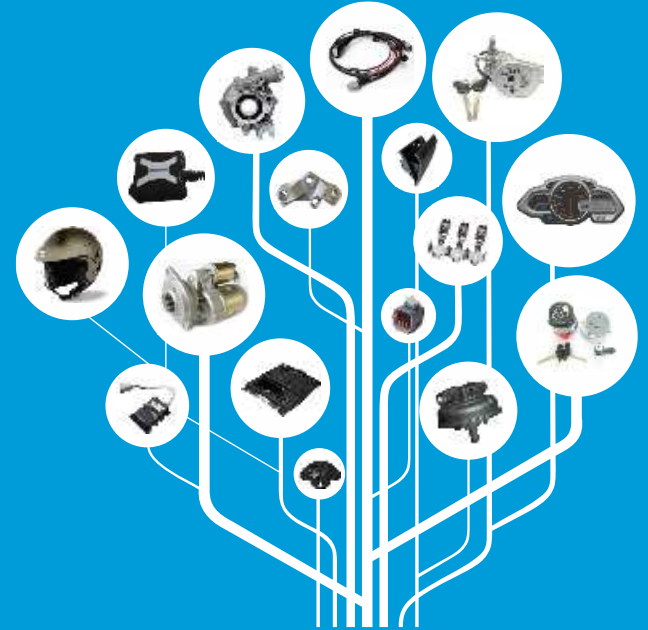
Strengthening Passenger Vehicle Offerings

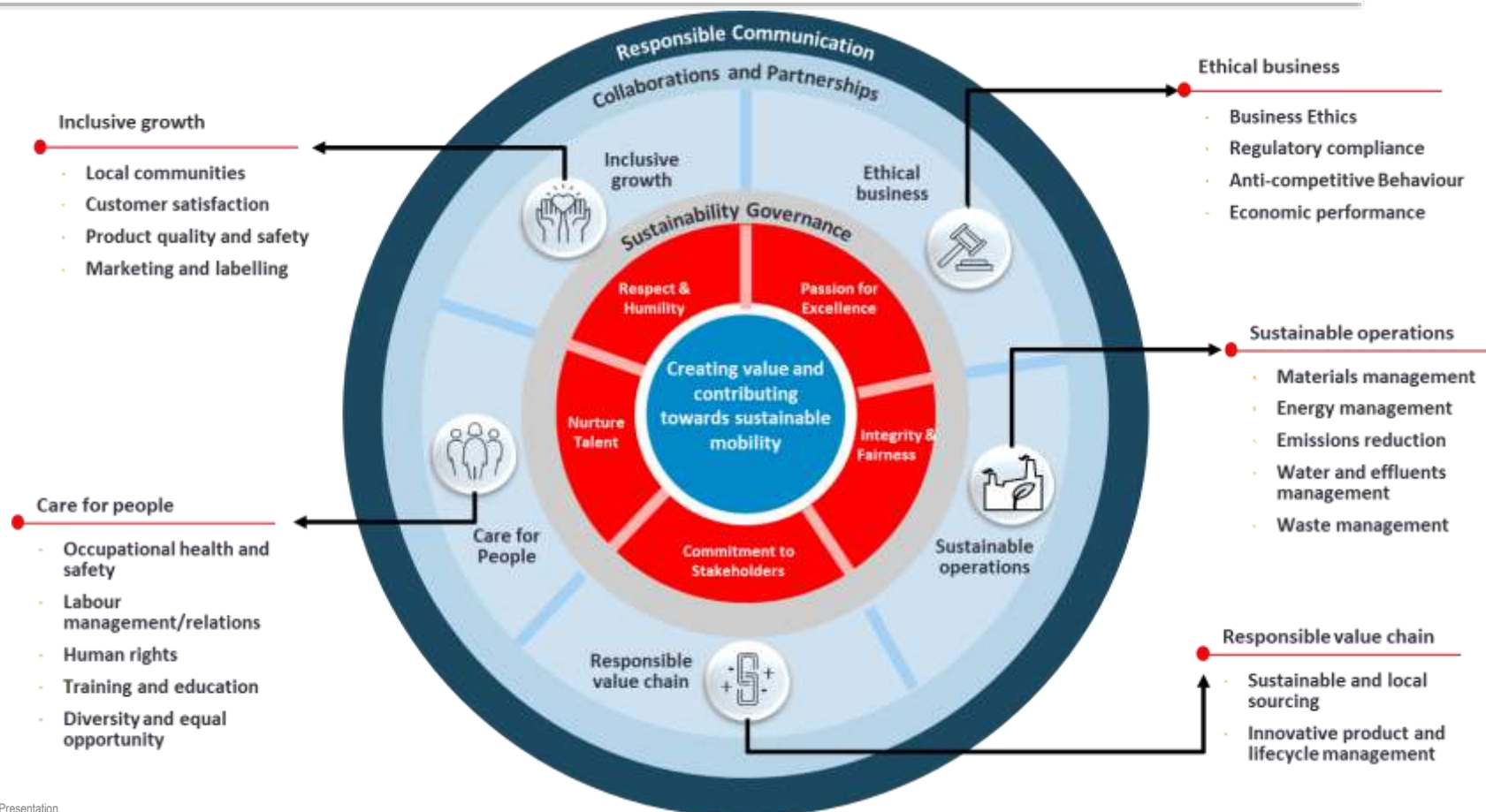
Control Systems | Sensors | Interior Solutions

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**

ESG, CSR and Awards





Corporate Social Responsibility – Q2 FY2023



Convocation Ceremony was organised for 253 learners of Aakarshan Uttarakhand



Aakarshan , Haryana - Convocation Ceremony for 248 learners



DST Convocation for 4th batch



ALFC in Collaboration with the Indian Army was organized in Kupwara Kashmir, providing 403 fitments to Divyngs



ALFC camp Dehradun in Collaboration with Pratham Swas Foundation was able to provide 188 fitments to PwD's



Convocation ceremony, for Minda Mitra



HP WoW Haryana - Convocation Ceremony conducted for 136 learners

Awards & Achievement – Q2 FY2023



Mechatronics, Aftermarkets & others division won 35 awards during Q2 FY23

- **SSD Noida** - Achieved 5 Awards (3 Gold, 2 Silver from QCFI)
- **SSD PANTBAGAR** - Achieved 10 Awards (5 Gold award from QCFI, 1 Gold- CII, 1 Gold & 2nd runner up - ACMA and, 2 from bajaj)
- **DCD GR Noida** - Achieved 12 Awards (8 Gold & 3 Silver- QCFI, 1 Special Recognition-CII)
- **MVAST Pune** - Achieved 7 awards (2 Gold and 2 Silver from QCFI)
- **DCD Pune** - Achieved 1 TPM Strong Commitment award from TPM Club of India



Information & Connected System division won 21 Awards during Q2 FY23 from QCFI

- Won Awards from various forum like QCFI, ACMA, CII & Customer



- Total Group awards received in Q2 FY23 is 56

Total 56 External Awards received in 2nd Quarter with 5 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.



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