

July 09, 2021

<p><b>The Officer-In-Charge (Listing)</b>  <b>Listing Department</b>  <b>National Stock Exchange of India Ltd.,</b>  <b>Exchange Plaza, Bandra Kurla Complex,</b>  <b>Bandra (East),</b>  <b>Mumbai - 400 051</b>  <b>Symbol: MINDACORP</b></p>	<p><b>Head - Listing Operations,</b>  <b>BSE Limited,</b>  <b>P.J. Towers, Dalal Street, Fort,</b>  <b>Mumbai – 400 001</b>  <b>Scrip Code: 538962</b></p>
---	--

**Sub: Proceedings of 36th Annual General Meeting of Minda Corporation Limited**

**Ref:- Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,**

Dear Sir,

This is to inform you that the 36th Annual General Meeting of the Shareholders of Minda Corporation Limited was held on Friday, July 09, 2021 at 10:00 a.m. (IST) through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility through NSDL platform. The meeting was held in compliance with the General Circular No.14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No.02/2021 dated January 13, 2021 ('MCA Circulars') and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India ("SEBI") and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder. In the meeting, following persons were present apart from the members of the Company:-

S. No.	Name	Attended through VC/OAVM from
1.	Mr. Ashok Minda, Chairman & Group CEO	Gurugram
2.	Mr. Aakash Minda, Executive Director	Gurugram
3.	Mr. Rakesh Chopra, Director & Chairman of Audit Committee	New Delhi
4.	Mr. Avinash Parkash Gandhi, Director & Chairman of Nomination & Remuneration Committee	New Delhi
5.	Mr. Ashok Kumar Jha, Director & Chairman of Stakeholders Relationship Committee	New Delhi

**MINDA CORPORATION LIMITED (GROUP CORPORATE OFFICE)**

CIN: L74899DL1985PLC020401

Office Address: Plot No. 404 & 405, 5th Floor, Sector-20, Udyog Vihar, Phase-III, Gurugram, Haryana (India) - 122016.

TEL: +91 - 124 - 4698400; FAX: +91 - 124 - 4698450

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

Website: www.sparkminda.com

6.	Ms. Pratima Ram, Director & Chairperson of CSR Committee	Bengaluru
7.	Mr. Ravi Sud, Director & Chairperson of Risk Management Committee	Gurugram
8.	Mr. Naresh Kumar Modi, Executive Director & CFO	Gurugram
9.	Mr. Sanjay Kumar Gupta, Dy. CFO	Gurugram
10.	Mr. Pardeep Mann, Company Secretary & Compliance Officer	Gurugram
11.	Mr. Shashank Agarwal, Partner & other Representatives of M/s B S R & Co., LLP, Statutory Auditors	Gurugram
12.	Mr. Ranjeet Pandey, Representative of M/s Ranjeet Pandey & Associates, Secretarial Auditors & Scrutinizer	New Delhi

Mr. Pardeep Mann, Company Secretary/Compliance Officer introduced the dignitaries and welcomed the Members of Minda Corporation Limited and thereafter informed that in view of the outbreak of the COVID-19 pandemic, social distancing norms were to be followed and therefore AGM has been conducted on virtual platform provided by NSDL as per the circulars issued by the SEBI and Ministry of Corporate Affairs.

As per the information provided by NSDL total 123 Members attended the meeting through VC and therefore with the permission of the Chairman, Company Secretary announced that the requisite quorum was present and the meeting was in order.

Company Secretary also informed that Notice of this 36th AGM and Annual Report for 2020-21 had been sent in electronic mode to members whose email address were registered with the Company or with their Depository Participants. With the permission of the Chairman and with the permission of the members the same was taken as read. The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements and other relevant documents, were made available electronically for inspection by the members and were also available during the meeting.

Company Secretary further informed that Auditor's Report on Standalone and Consolidated Financial Statements for the financial year ended on March 31, 2021 do not contain any qualification, reservation, adverse remarks or disclaimer and therefore, the same were taken as read.

For the smooth conduct of this meeting the connection of all the Members was on mute mode during the meeting. Those members who had pre-registered themselves were allowed by moderator to speak at the appropriate time during the meeting. Queries received during the meeting were answered by the Chairman Mr. Ashok Minda. Further, it was announced that the queries raised through chat box will be answered in one-week time through email.

In compliance with Section 108 of the Companies Act, 2013 read with relevant rules and as per Regulation 44 of LODR Regulations, 2015, remote e-voting facility was made available to the members from 06th July, 2021 to 08th July, 2021 to cast their votes on resolutions provided in the AGM Notice and the same was informed to the members during the meeting. Further, the members were also provided e-voting facility during the meeting to their vote.

The e-voting window was opened during the meeting and was continued to be active till 15 minutes after conclusion of the meeting. The members were requested to exercise their votes by using e-voting facility provided by NSDL.

Thereafter, Mr. Ashok Minda, Chairman & Group CEO delivered his speech (Copy Enclosed).

Thereafter, Executive Director - Mr. Aakash Minda addressed the members and shared significant business updates and Company's annual financial performance for the benefit of the existing as well as prospective stakeholders (Copy Enclosed).

It was announced by the Company Secretary that Notice of 36th Annual General Meeting dated May 18, 2021 was sent to the members through electronic mode for approval of the members through e-voting which contains the following resolutions: -

S. No.	Particulars	Type of Resolution
<b>ORDINARY BUSINESS:-</b>		
1.	Adoption of Financial Statements, Directors' and Auditor's Report for the financial year 20120-21.	Ordinary Resolution
2.	Confirmation of payment of Interim Dividend and Declaration of Final Dividend on Equity Shares of the Company	Ordinary Resolution
3.	Re-appointment of Mr. Ashok Minda (DIN: 00054727) as a director, who retires by rotation and being eligible offers himself for re-appointment	Ordinary Resolution
4.	Appointment of M/s S.R. Batliboi & Co. LLP as Statutory Auditors of the Company from the conclusion of 36th Annual General Meeting until the conclusion of the 41st Annual General Meeting and to approve their Remuneration	Ordinary Resolution
<b>SPECIAL BUSINESS:-</b>		
5.	Ratification of remuneration of Chandra Wadhwa & Co., Cost Accountants as Cost Auditors of the	Ordinary Resolution

**MINDA CORPORATION LIMITED (GROUP CORPORATE OFFICE)**

CIN: L74899DL1985PLC020401

Office Address: Plot No. 404 & 405, 5th Floor, Sector-20, Udyog Vihar, Phase-III, Gurugram, Haryana (India) - 122016.

TEL: +91 - 124 - 4698400; FAX: +91 - 124 - 4698450

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

Website: www.sparkminda.com

	Company for the year 2021-22	
6.	Appointment of Mr. Aakash Minda (DIN: 06870774) as a Director, liable to retire by rotation	Ordinary Resolution
7.	Appointment of Mr. Naresh Kumar Modi (DIN: 00089536) as a Director, liable to retire by rotation	Ordinary Resolution
8.	Appointment of Mr. Naresh Kumar Modi (DIN: 00089536) as an Executive Director/Whole Time Director & Chief Financial Officer of the Company and approval of his Remuneration	Special Resolution
9.	Appointment of Mr. Ravi Sud (DIN:00074720) as a Director, liable to retire by rotation	Ordinary Resolution
10.	To approve the Re-appointment of Ms. Pratima Ram as an Independent Director of the Company	Special Resolution

Company Secretary informed that the Board had appointed Mr. Ranjeet Pandey, Practicing Company Secretary as the scrutinizer to supervise the remote e-voting and e-voting process during the meeting. Further, the Company Secretary informed that the results of e-voting i.e. remote e-voting and e-voting during the meeting alongwith the Scrutinizer's Report will be submitted to Stock Exchanges and will also be placed on the website of the Company within prescribed timelines.

Thereafter, the Company Secretary informed that out of 8 registered "speaker shareholders" 7 "speaker shareholders", were connected to the meeting through virtual mode to express their views and raise queries, if any. The names of 7 "speaker shareholders" were announced one by one and the respective speaker shareholders expressed their views and raised queries and the Chairman replied to the queries raised by the shareholders.

Mr. Sanjay K. Gupta, Dy. CFO delivered the vote of thanks and concluded the meeting at 11:05 a.m. with the announcement that e-voting will continue for the shareholders for 15 minutes after conclusion of the meeting and therefore, e-voting was closed at 11:20 a.m. accordingly.

This is for your information and record.

Thanking You,

**For Minda Corporation Limited**




**Pardeep Mann**  
Company Secretary  
Membership No. A13371

**MINDA CORPORATION LIMITED (GROUP CORPORATE OFFICE)**

CIN: L74899DL1985PLC020401

Office Address: Plot No. 404 & 405, 5th Floor, Sector-20, Udyog Vihar, Phase-III, Gurugram, Haryana (India) - 122016.

TEL: +91 - 124 - 4698400; FAX: +91 - 124 - 4698450

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

Website: www.sparkminda.com

## **CHAIRMAN'S SPEECH FOR 36<sup>TH</sup> ANNUAL GENERAL MEETING**

**Dear Ladies and Gentlemen,**

On behalf of the Board of Directors, I welcome you all to the 36th Annual General Meeting of your Company. We are once again connecting through a virtual event as the health pandemic Covid-19 is still ongoing and ensuring safety of our shareholders and staff is of paramount importance to us. I want to thank you for making the time to join us and hope that each one of you and your family members are safe.

The notice for the AGM and Annual Report for the year 2020-21 has already been circulated to you, with your permission; I shall take it as read.

FY2021 was a very difficult year for all of us. It presented challenges to our society, our economy and especially healthcare staff. We saw the fiscal year beginning under a lockdown imposed by government to curb the spread of health pandemic. The unfortunate consequences of the same were shutting down of businesses and plummeting demand for products and services, especially during the first quarter of the fiscal.

As the lockdown was lifted, there was strong sequential improvement every quarter and the economy headed forward on a recovery path. However, complete wash out of First Quarter of the fiscal did left an adverse impact on economy and industries for the full year. A look at the auto industry numbers gives a sense of the challenges we were facing.

Auto industry saw a contraction on YoY basis and posted a 13.6% decline in FY21. First quarter was most impacted and despite demand revival in subsequent period, the industry still saw decline in sales volume across all vehicles segments.

In these challenging times, I am delighted to report that your Company closed the fiscal year with Revenue from Operations of Rs. 23,679 million, a growth of 6.5% YoY and a Net Profit of Rs. 935 million from continued operations.

During the year, to address the challenges arising from a volatile environment, we focused on strengthening our balance sheet by doing right capital allocation and keeping strict control on Working Capital. We generated strong cash flows from operations and Company's Net Debt position is negative i.e. your company is cash surplus at the end of FY21.

Dear shareholders, in light of company's performance, Board of Directors recommended total dividend Rs. 0.65 per share i.e. 32.5% on face value of Rs. 2 per share for FY2021.

Our results are a testimony of our ability to adapt to challenging business environment and create new growth opportunities. Your company has been working on three

aspects - Enhancing the Core, Technology & Digitization, and Customer Centricity. Each of these focus areas implies that we are working on building deep capabilities in what we consider the core of the business.

We have defined a complete roadmap for our business and in pursuit of same we focused on many new endeavors during the year. We have onboarded PHI Capital, as a strategic investor who have various automobile Industry stalwarts as an advisor. It will support Minda Corporation in identifying new value creation and performance improvement opportunities.

We also signed a Technical Licensing Agreement with Ride Vision, a leading 'rider assistance systems solutions' (ADAS) company from Israel and we will introduce a range of safety products for the Indian two-wheeler market. We are also focusing on Electric Vehicle space and formed a new company, 'Spark Minda Green Mobility', which will cater and shape emerging EV opportunities in the country.

I would like to assure shareholders that focus of the management is on ensuring sustainable growth, strong corporate governance and enhanced transparency, which will create value for all shareholders' over long term.

Your company is always committed to serve the society of which it is part of, and I am personally invested in the work that we do for our communities. During the financial year, we continued to work on empowering the communities with our multiple programmes around Education and Livelihood Promotion, Empowerment of Persons with Disability, Healthcare, Community Infrastructure and Environment. Our stellar efforts have been recognized and appreciated by industry associations and we were honored as the 1st Runner Up for the category 'Best Employer for PWDs' at the ASSOCHAM's Diversity and Inclusion Awards 2021.

One of the crucial drivers for our success are our employees and I would like to appreciate and express my gratitude to all employees for setting an extraordinary example of professionalism and commitment during the pandemic in last year.

Looking ahead, I am optimistic about FY22 on the basis of strong fundamentals of Indian economy and Auto industry; but at the same time also cautious about the challenges that next waves of health pandemic might present. I am confident in Team Spark Minda and ability of our people to deliver innovative and best-in-class products and solutions to our customers. Our focus on R&D, brand building, digitalization, building internal capability and streamlining cost structure will fuel the next phase of growth.

I want to acknowledge and thank Board of Directors, shareholders, business partners, customers and employees for their continued support and faith in Minda Corporation. Thank you !

**Now I would request Mr. Aakash Minda – Executive Director Finance & Strategy to present business updates and company's performance during the year for the benefit of the existing as well as prospective stakeholders.**



# Narrowing Focus Deepening Capabilities

**Minda Corporation Limited**  
**36<sup>th</sup> Annual General Meeting**  
**9<sup>th</sup> July 2021**



# CONTENTS

- Minda Corporation - At a Glance ○
- Significant Events and Kit Value in FY 2021 ○
  - Technology ○
  - Industry & Financials ○
- Value Proposition and Key Focus Areas ○



# Minda Corporation - At a Glance



## Leading Automotive Component Supplier – Since 1958



16,000+  
WORKFORCE



6  
PARTNERSHIPS

INR 32,570\* mn.  
REVENUE



33  
PLANTS/OFFICES

14 NORTH	13 WEST
3 SOUTH	3 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.

# Key Products across various Business Verticals

## Mechatronics (Business Vertical 1)



Ignition  
Switch  
Cum  
Steering  
Lock



Smart  
Key  
System



Mechatronics  
Handles



Immobilizer  
System



Aluminum  
Die  
Casting



Compressor  
Housing



Alternator



Starter  
Motor

## Information & Connected Systems (Business vertical 2)



Speedometer



Wiring  
Harness



Steering Roll  
Connector



Junction  
Box



Speed



EGT &  
EGRT



PM / SOOT  
Sensor

## Plastics & Interiors (Business vertical 3)



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

## Electronics Manufacturing Excellence



2W ADAS



DC/DC & Chargers



Antenna  
Products



ITS



BCM/MFECU



Telematics

**Diversified portfolio for Indian & International market !!**

# The Leadership Team

## Board of Directors



Ashok Minda  
Chairman and Group CEO



Mr. Avinash Gandhi



Mr. Rakesha Chopra



Mr. Ashok Kumar Jha



Ms. Pratima Ram



Mr. Aakash Minda



Mr. N.K Modi



Mr. Ravi Sud

## Management Team

### Business Vertical



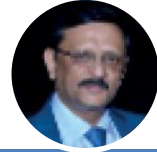
Arvind Chandra  
CEO – BV I, Mechatronics



Biranchi Mohapatra  
CEO – BV II, Information  
& Connected System



Aakash Minda (ED)  
CEO – BV III, Plastics &  
Interiors and EME



Neeraj Sharan  
CEO – BV IV, Aftermarket

### Corporate Function



D. Suresh  
Group CTO



Neeraj Mahajan  
GCMO



Mr. N.K Modi  
President GCEO office



Ashim Vohra  
Group Chief manufacturing  
Excellence Officer



Vikas Thapa  
GCHRO



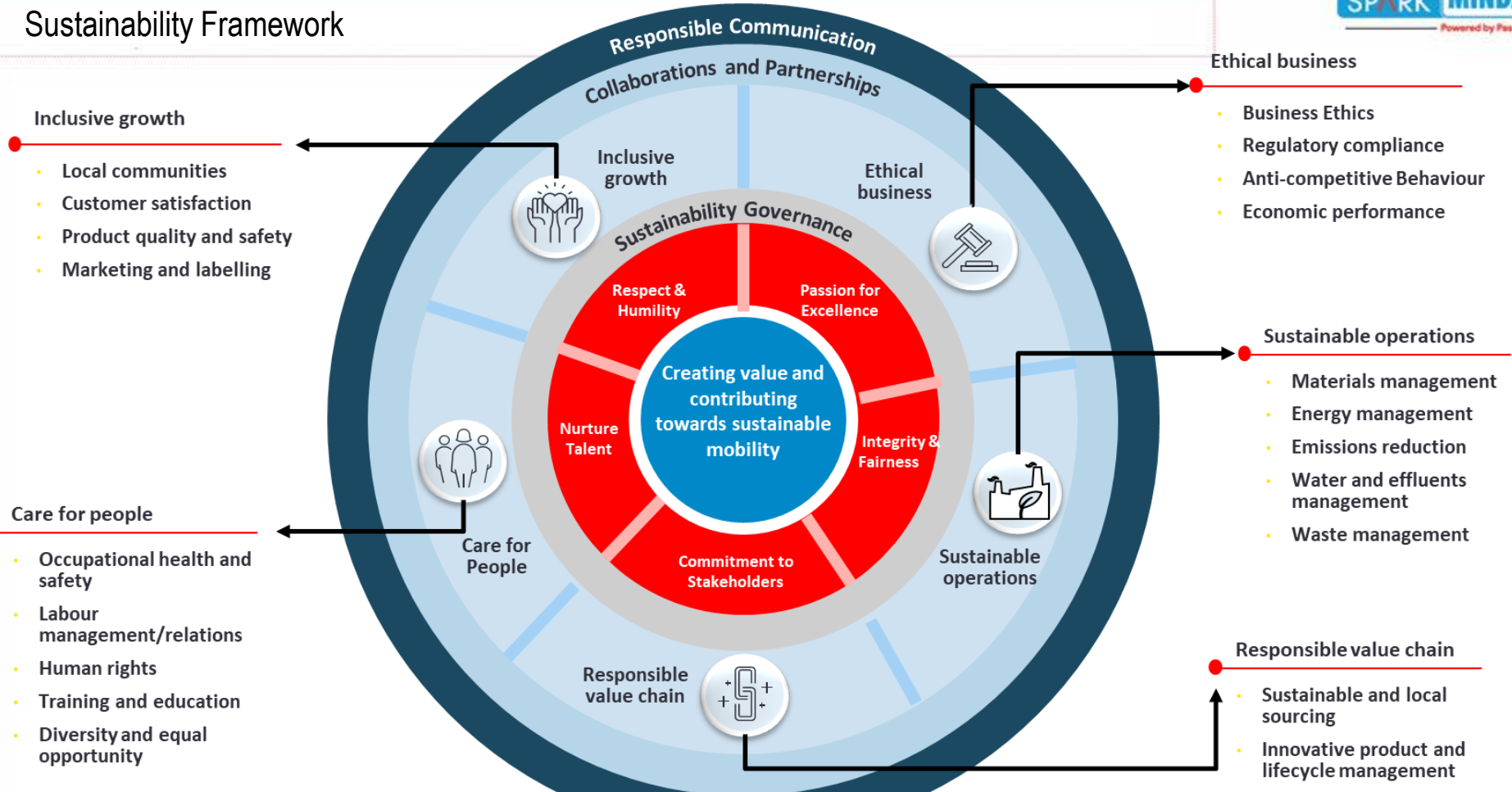
## Measures taken by the Company

1. For Employee
  - a. **Vaccination** for all **15,000 + permanent and temporary workforce**.
  - b. **Medical Tele-Consultation** for the entire family of **Permanent Employees**
  - c. **Emergency Response Teams** at group and regional level to support employees
  - d. **Awareness & Wellness Session** for
    - a. Covid Awareness
    - b. Mental Wellness
2. Most of the Plant were still in operation to support customers.
3. Engaged with Blue Collar associates and prepared contingency plan so that no shortage of skilled manpower



The Company has put its effort to effectively manage the situation with utmost focus on the Employee Health & Safety

# Sustainability Framework



# Significant Events & Kit Value in FY2021

## 1 Consistent and Sustained Market Beating Profitable Growth

- Revenue in all the quarter beats the market. In FY21 we grew by 7% whereas overall market fall was 13%.
- Delivers third consecutive quarter of improved double digit EBITDA margin and ending Q4FY21 with 11.2% EBITDA margin.
- Highest ever Quarterly PAT announced in Q3 FY21 and also in Q4 FY21 from continued operations

## 2 Right Capital Allocation

- Greenfield & Brownfield expansion in Interior Plastic Division, Wiring Harness and Die-Casting
- Strategic Operation Partnership with Phi Capital

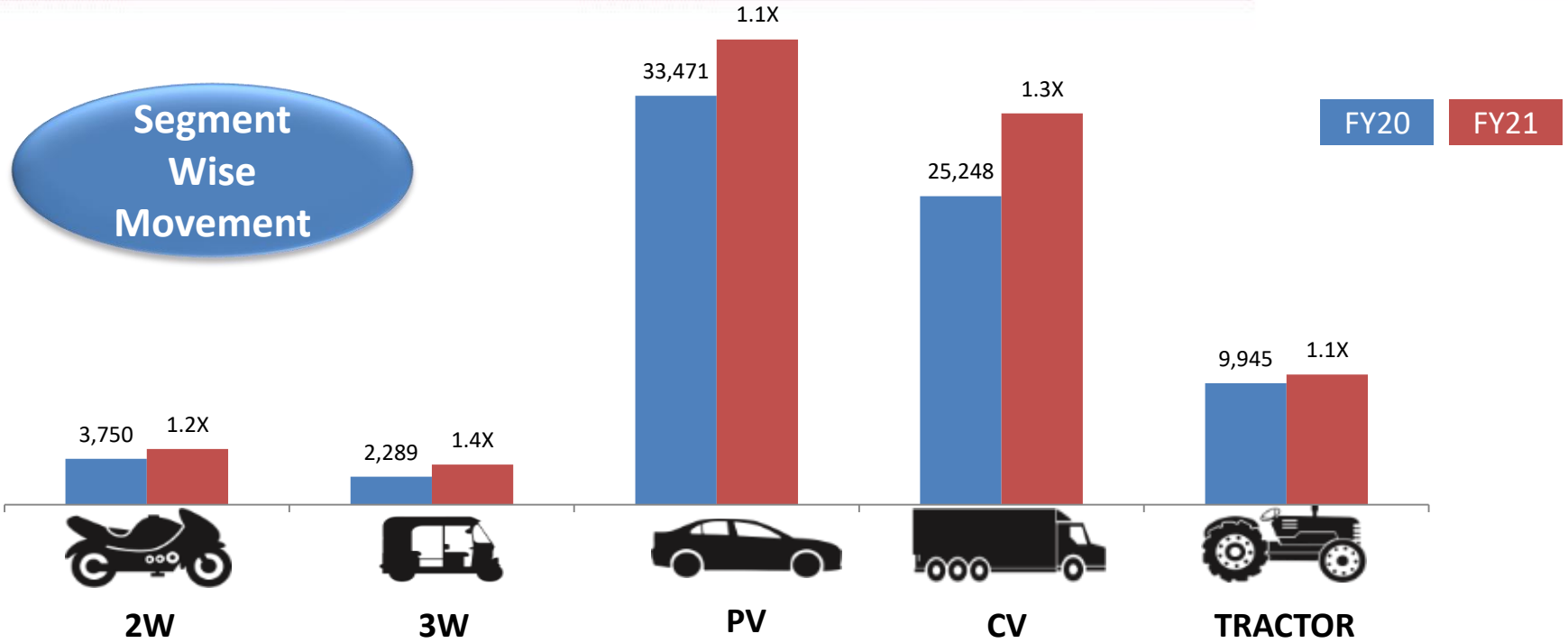
## 3 Expanding the capability in electronics and technology for further enhancing relationship with Customers

- Setting up of Electronic Manufacturing Excellence division
- Formed wholly owned subsidiary Company i.e. Spark Minda Green Mobility
- Technical Assistance & Licensing Agreement Ride Vision (Israel) for two –wheeler collusion avoidance technology (ADAS)

## 4 Increase in content per vehicle by becoming technological led system supplier which helps in Order Win

- Commercialisation of New Products like Intelligent Transport System for Buses, DC-DC convertors and Connected Clusters for Electrical vehicles.
- Won Lifetime Order of **Rs.66,747 mn** in FY21 which constitute of **Rs. 41,848 mn of Replacement** and **Rs.24,899 mn of New Business**





Kit Value has increased due to

- Content Increase due to regulatory aspect and premiumization of product
- Commercialisation of New Product

Technology:

Research & Development Capabilities



## Engineering Capability Expansion

### Advanced Engineering & Electronics



**SMIT, Pune**  
225+ Engineers |  
Embedded Software

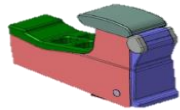


**SMIT, Bengaluru**  
20+ Engineers |  
Telematics & Connectivity

### E&E and Light-weighting



50+ Engineers | WH Design |  
E&E Architecture



40+ Engineers | Light-  
weighting

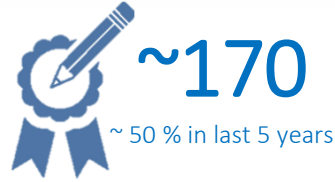
### Power Electronics & Vehicle Access



15+ Engineers |  
Power Electronics



50+ Engineers | Vehicle  
Access



Total IPs/Patents

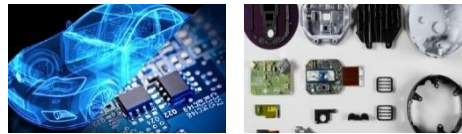


R&D Spending



Engineering Headcount

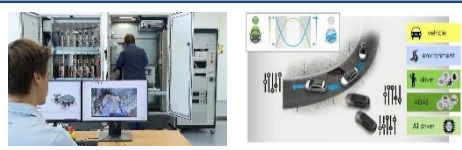
## Engineering Capabilities to Address Future Trends



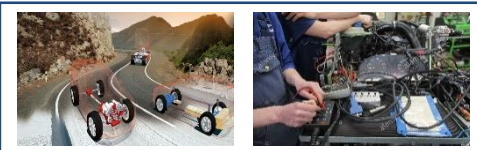
Electronics Hardware



Embedded Software



Product Validation



Mechatronics Engineering

## Global Trends



## Trends Impacting India & Our Offerings

### Connectivity & Shared Mobility



### Safety



Wiring Harness



### Light-weighting



### Electronification



### Emissions



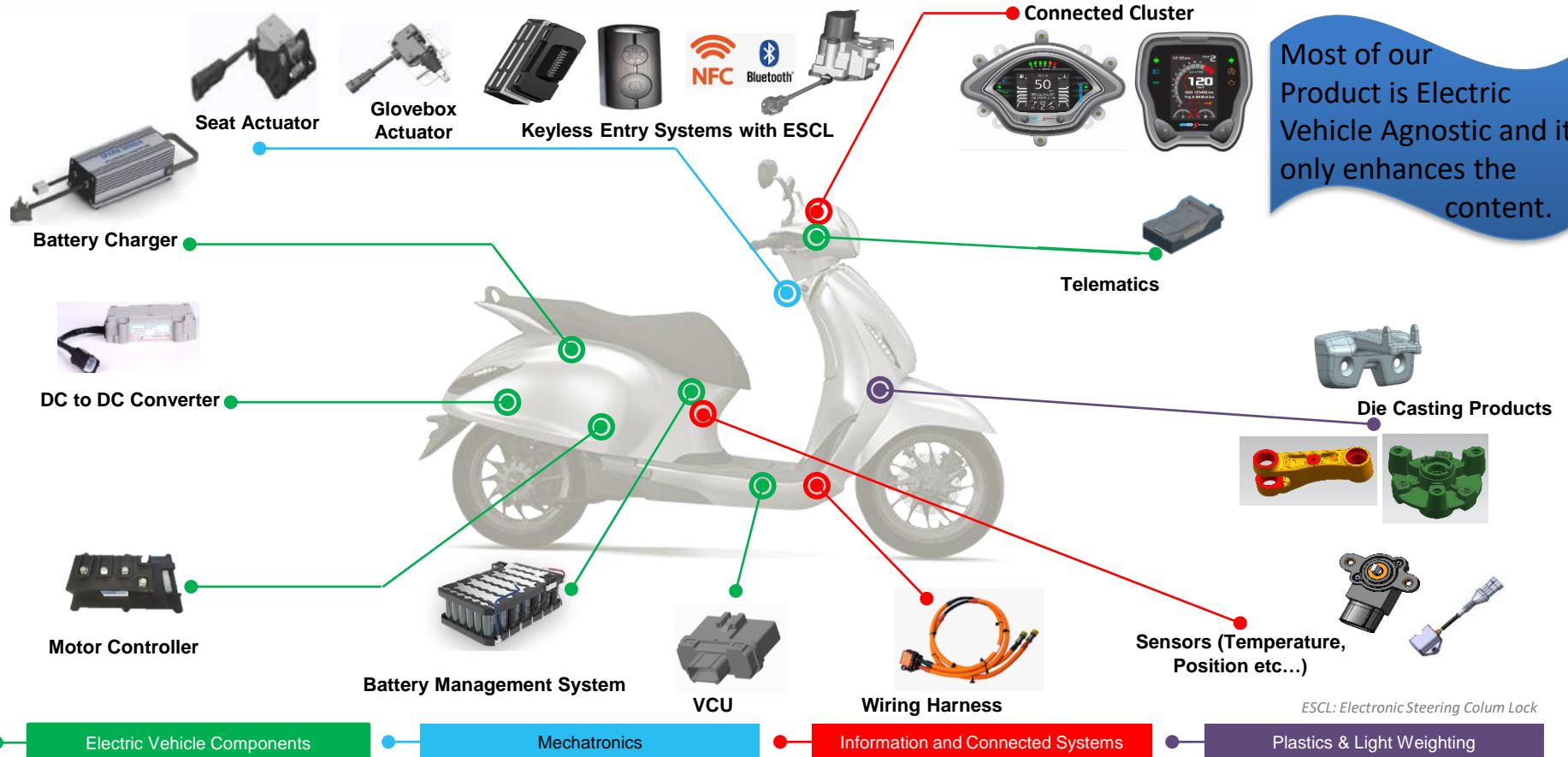
### Green Mobility



\* Under Development ITS: Intelligent Transportation System MFECU/BCM: Multi-Function Electronic Control Unit/Body Control Unit BMS: Battery Management System VCU: Vehicle Control Unit

# Electric Vehicle:- Its an Opportunity and not a Threat

Most of our Product is Electric Vehicle Agnostic and it only enhances the content.



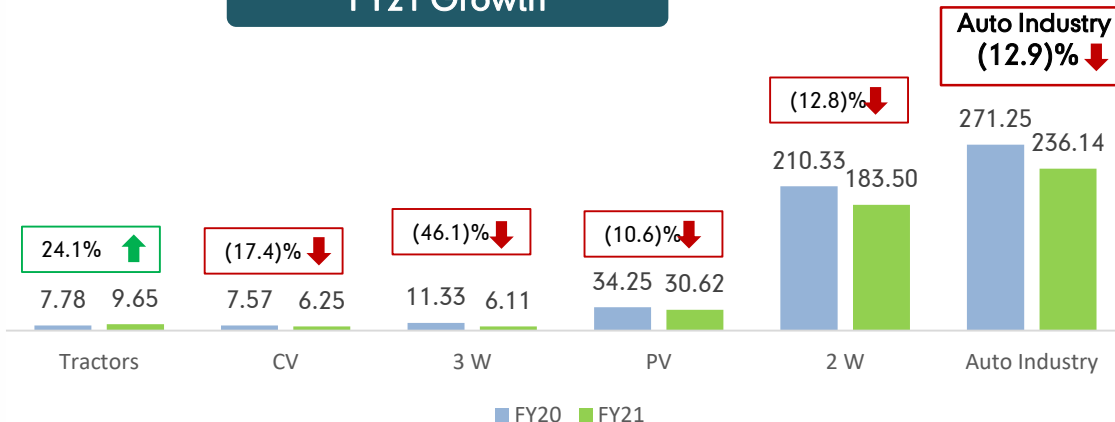
ESCL: Electronic Steering Colum Lock

# Industry & Financials

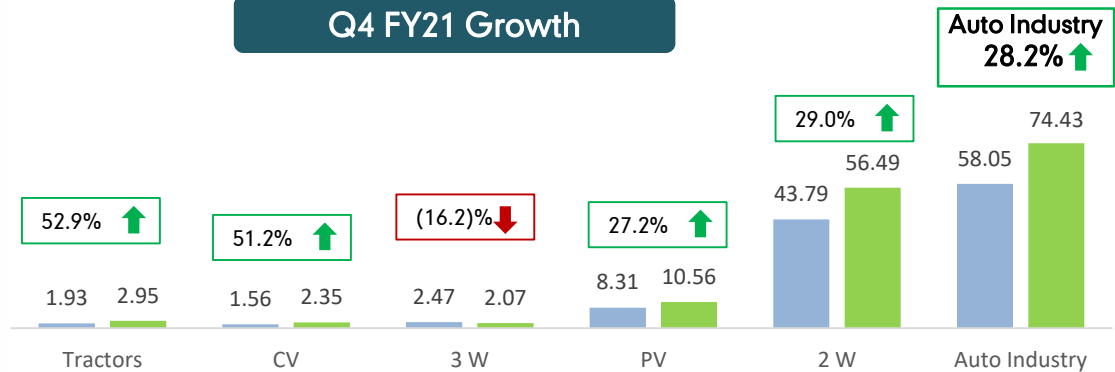


# Indian Automotive Industry Performance – FY21 & Q4 FY21

## FY21 Growth



## Q4 FY21 Growth



Source: SIAM and TMA India (Production Volumes in Millions)

## Commentary

- FY21 saw year on year de-growth across Auto industry due to lockdown in Q1 FY21 but gradually Q-o-Q things started to improve.
- Tractor Saw growth due to normal monsoon
- Positive attraction in certain segment due to:-
  - Economy picking up pace Q-o-Q
  - Preference for personal transport
  - Agriculture sector growing
- Volumes still impacted by:-
  - Lower consumer sentiment
  - Certain segment like Buses and 3 wheeler still impacted by social distancing norms.

## Consolidated Performance – Q4 & FY21

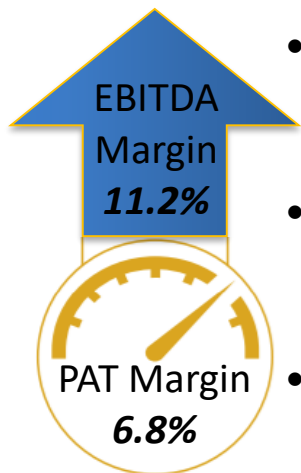
(Rs. Million)	Q4	Q4	Q3	Full Year	Full Year
	FY21	FY20	FY21	FY21	FY20
Operating Revenue	7,941	5,364	7,398	23,679	22,226
Growth		48.0%	7.3%		6.5%
EBITDA	890	390	818	2,170	2,454
<i>Margin (%)</i>	<i>11.2%</i>	<i>7.3%</i>	<i>11.1%</i>	<i>9.2%</i>	<i>11.0%</i>
Profit Before Tax (PBT)	702	239	632	1,247	1,749
<i>Margin (%)</i>	<i>8.8%</i>	<i>4.3%</i>	<i>8.4%</i>	<i>5.2%</i>	<i>7.7%</i>
PAT from continuing operations	546	169	495	935	1,356
<i>Margin (%)</i>	<i>6.8%</i>	<i>3.1%</i>	<i>6.6%</i>	<i>3.9%</i>	<i>6.0%</i>

**Board of Directors has announced total dividend (Interim + Final) of 32.5 % on face value i.e. 0.65 per share**



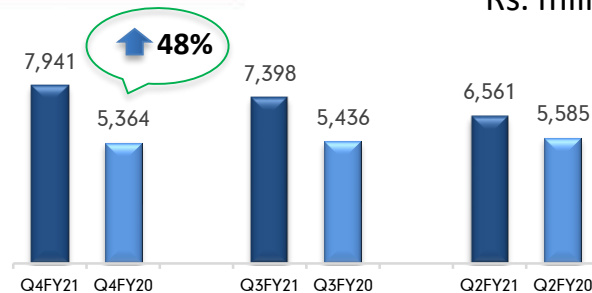
# Consistent and Sustainable Market Beating Profitable Growth in Q4 FY21

Rs. million

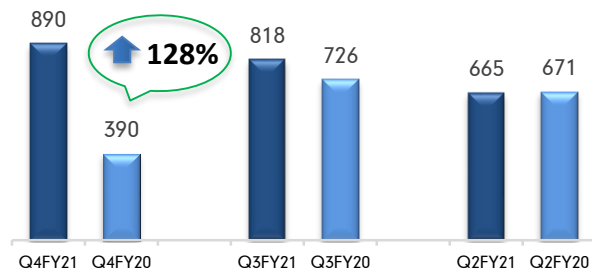


- **Highest Ever**: Quarterly Operating Revenue of **Rs. 7,941 million** with growth of **48.0%** on Y-o-Y basis
- **Highest Ever**: Quarterly Absolute EBITDA of **Rs. 890 million** and margin improves by **390bps** on Y-o-Y basis
- **Highest Ever**: Quarterly PAT from continuing operations of **Rs. 546 million**

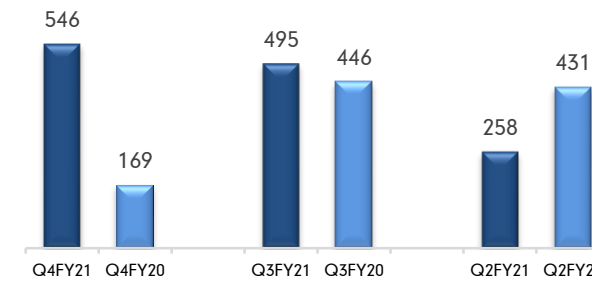
Revenue Trend



EBITDA Trend



PAT Trend\*



**On Sequential Basis, Delivers Third Successive Quarter of Improved Double-Digit EBITDA Margins of 11.2% with Focus on Consistent and Sustainable Market Beating Growth**

\*PAT is from continued operations

## Consolidated Leverage Position

Particulars (Rs. mn)	Mar 31 <sup>st</sup> , 2021	Mar 31 <sup>st</sup> , 2020
Net Worth	11,466	9,751
Gross Debt	4,832	5,320
Less: Cash & Cash Equivalents (Inc. FDR)	4,994	4,724
Net Debt	(162)	596
Net Debt / Net Worth	-	0.06 x

Particulars	Mar 31 <sup>st</sup> , 2021	H2 FY21 Annualised	Mar 31 <sup>st</sup> , 2020
ROCE	12.0%	24.4%	17.8%
Working Capital Days	46	36	33

Note: ROCE excluding Exceptional Items and interest on fixed deposit

**Both the Rating Agencies reaffirmed the Rating in the month of June'20**

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

# Key Focus Area and Value Proposition



# Key Focus Areas

## Narrowing Focus

Focused approach on Vehicle Access Systems solutions, Connected Mobility solutions, Light Weighting solutions and Future Mobility solutions high in electronic content

## Deepening Capabilities

Deepening capabilities through focus on R&D and technology, localisation of raw material sourcing, value engineering, building a strong senior management team

### Enhancing the Core

1. Operational Partnership with PHI Capital
2. Cost leadership position in Operations
3. Focus on Manufacturing Excellence & Sourcing
4. Improving Working Capital, Employee Cost and Raw Material Cost
5. Strengthening the management team
6. Bring back Wiring Harness division to closer to double digit EBITDA margin
7. Strengthening ESG framework in the Company
8. Setting up of a New Division i.e. Electronic Manufacturing Excellence
9. Greater share of business from Export & Aftermarket
10. Right Capital Allocation

### Technology & Digitization

1. Achieve Thought leadership position in Technology
2. TLA with Israel based Ride Vision for 2W ADAS
3. Filling of 15 Patent in FY21 and total patent is 166
4. Incorporation of Spark Minda Green Mobility Company.
5. Enhancing Testing & Validation Capability in Electronics.
6. Focus on Light weight, Safety, Connected, Electronics, EV

### Customer Centricity

1. Commercial Production of **new products** like ITS 2.0, DC-DC Converter, Connected Clusters etc
2. New plant in Gujarat for Interior Plastic Division & Expanding capacity in Mysore & Pune
3. Strengthening KAM structure for customers
4. Focus on Premiumisation, increasing Kit value and Content per vehicle
5. More products per customer, More customers per product
6. Increasing Market Share, Wallet share & Order book



High value, technologically advanced products; global presence with 33 plants



Cost leadership in manufacturing and Thought leadership position in Technology



Offering Advanced Technology products and System Solution 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





# Narrowing Focus Deepening Capabilities

**Minda Corporation Limited**  
**36<sup>th</sup> Annual General Meeting**  
**9<sup>th</sup> July 2021**

