

February 05, 2026

The Officer-In-Charge (Listing) Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Code: MINDACORP	Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962
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Sub: Earnings Presentation on the Un-Audited Financial Results for Q3 and Nine Months ended December 31, 2025

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule-III (Part A), please find enclosed herewith the Earnings Presentation on the un-audited Financial Results for Q3 and Nine Months ended December 31, 2025.

Thanking you,

For Minda Corporation Limited

Pardeep Mann
Company Secretary
Membership No. A13371

Enclose as above:

Minda Corporation Limited (Group Corporate Office)

CIN: L74899DL1985PLC020401

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; Email: investor@mindacorporation.com

Minda Corporation

INVESTOR PRESENTATION

Q3 and 9M FY2026



www.sparkminda.com




Minda at a Glance

A significant player in the global automotive industry for over six decades

₹ 7,472 Cr <i>FY25 Group Revenue*</i>		₹ 5,056 Cr <i>FY25 Consol Revenue</i>		32 <i>Manufacturing Plants</i>	18,000+ <i>Workforce</i>
Vehicle access	Electrical Distribution System	Light Weighting & Plastics	Driver Information System	EV System & Electronics	<i>Business Verticals</i>
“Customer First” is unified belief at Spark Minda		Strategically Located Plants & Offices in India, ASEAN, Japan & Europe		Well Placed Marketing Professionals, Product Managers, Project Managers and Business Operations team	<i>Customer Centric</i>
900+ Engineering Headcount	320+ Patents	4% R&D Spend	2 Advanced Tech Centre	7 Engineering Centers	<i>Engineering Focused</i>
India Rating & Research	Term Loans India AA / Stable	Working Capital India AA / Stable / IND A1+	CRISIL	Long Term Crisil AA- / Positive	Short Term Crisil A1+
					<i>Stable Financial Structuring</i>


Vision

Be a Dynamic, Innovative and Profitable global automotive organization to emerge as the preferred supplier and employer and create value for all stakeholders




Mission

Be a complete automotive system solutions provider and build a brand recognized by vehicle manufacturers all over the world



Values

Commitment to Stakeholders, Passion for Excellence, Open Communication, Integrity & Fairness, Nurture Talent, Competency & Willingness, Respect & Humility

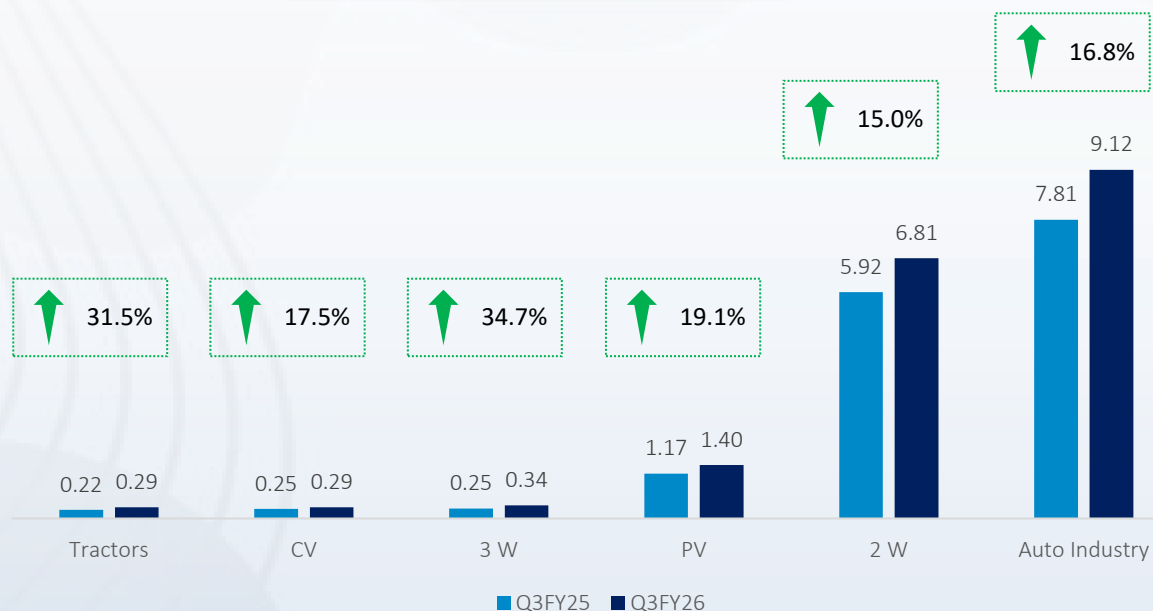




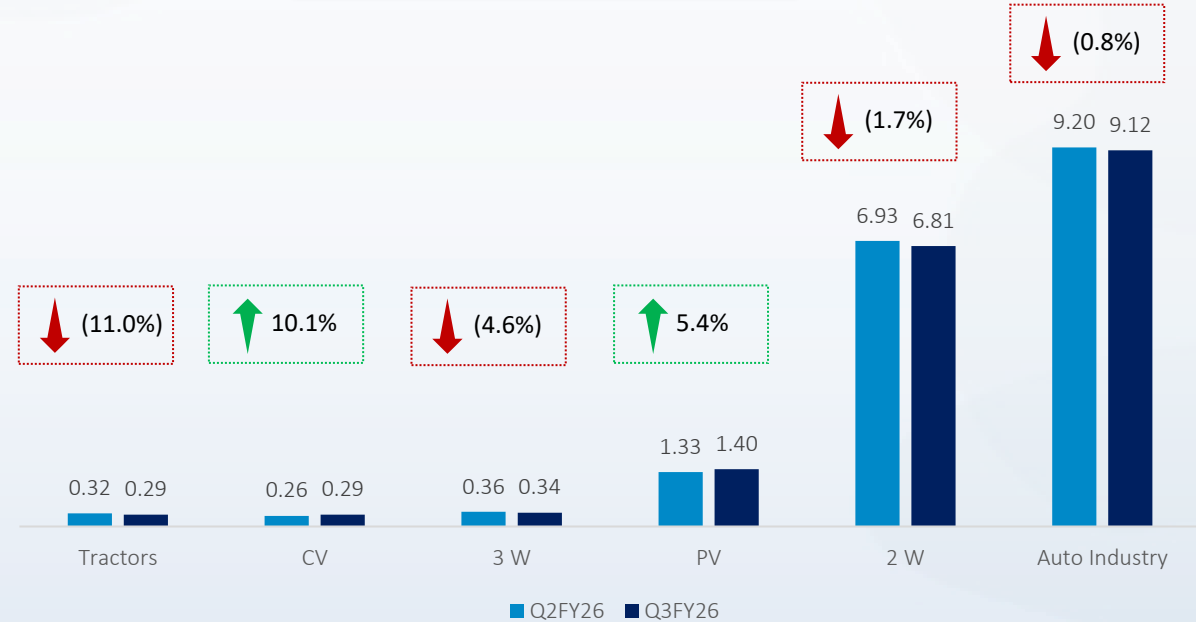
*Revenue includes Associates and JVs

Indian Automotive Industry Performance

Q3 FY26 Growth (Y-o-Y)



Q3 FY26 Growth (Q-o-Q)



Production Volumes in Millions

- **2Ws** witnessed sequential improvement in Q3, supported by festive demand, improved retail traction, and stable consumer sentiment across key markets
- **3Ws** saw continued demand recovery during the quarter, driven by improving mobility needs and better financing access, as highlighted in SIAM commentary
- **PVs** continued to report healthy demand trends during the quarter, aided by festive season buying, new launches, and improved financing availability
- **CVs** maintained steady momentum in Q3, supported by sustained freight movement, infrastructure-led activity, and replacement demand across segments
- **Tractors** segment saw healthy traction, with consistent demand through the quarter and support from steady domestic activity and exports, reflecting sustained industry momentum supported by favourable market conditions and export performance
- **Auto industry** for the quarter remained constructive, backed by festive tailwinds, stable macro conditions, and policy support, while global uncertainties continued to be monitored

Q3 FY2026

Highest ever Quarterly Revenue of INR 1,560 crore growth of **25.0% YoY**

EBITDA margin stood at **11.8%** for Q3FY26, growth of 30 Bps YoY

Total Lifetime Order-book booked INR **2,000 crores** with **Multiple new orders**

Secured **multiple platform level Instrument cluster orders** from leading OEM's

4 New Patents filed during Q3FY26, taking the total Patents filed to **320+**



Revenue growth of **20.0% YoY**



9M EBITDA margin of 11.6%, growth of 26 Bps YoY



Total Lifetime Order Book **exceeded INR 7,000 Crores** across products & verticals



New strategic partnership with **Toyodenso** to offering advanced switches across all vehicle segments



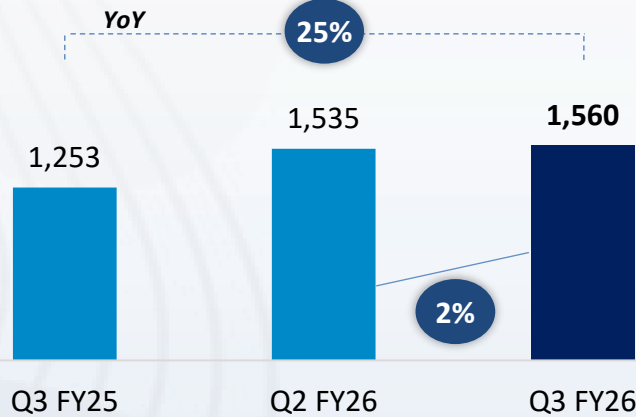
16 New Patents filed, taking the total patents filed to **320+**

Q3 & 9M FY2026 Financial Highlights

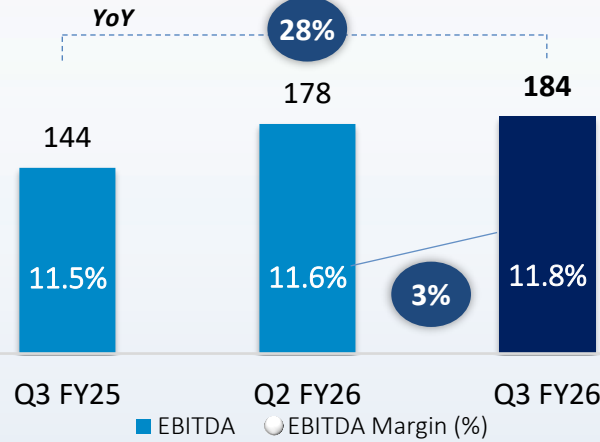
Growth Momentum Continues

Rs. In Crores

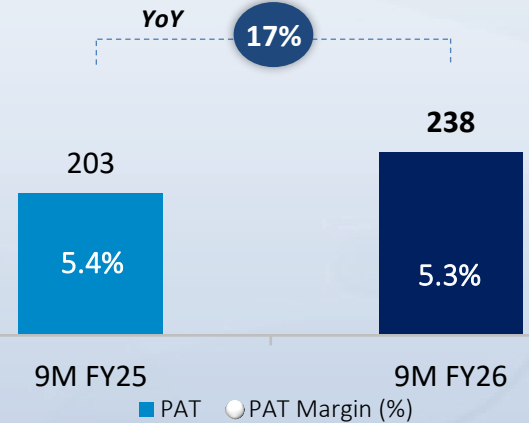
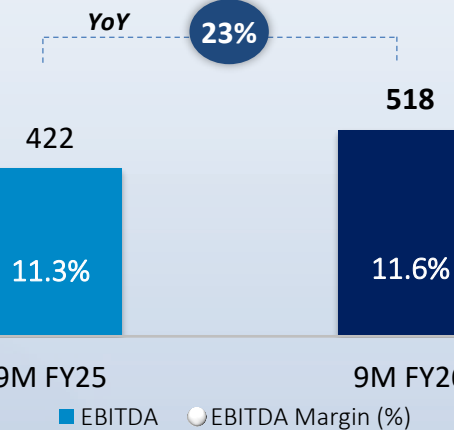
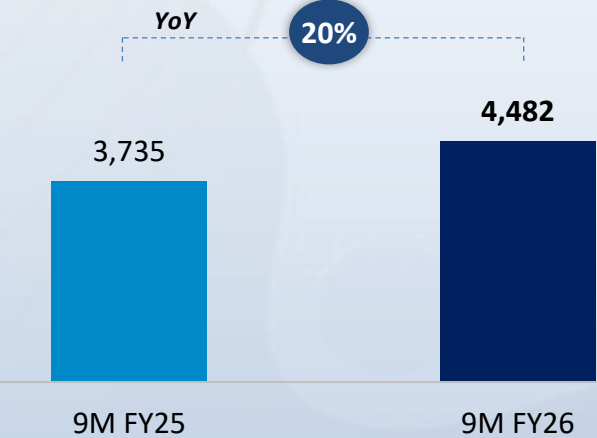
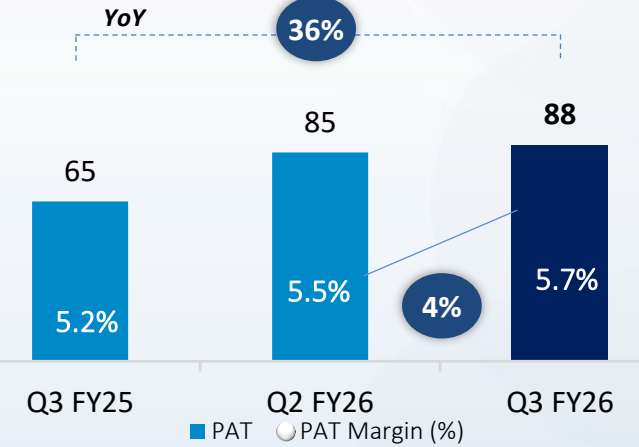
Revenue



EBITDA



PAT*



* PAT is calculated excluding the one-time labour code impact of Rs.4 Cr.

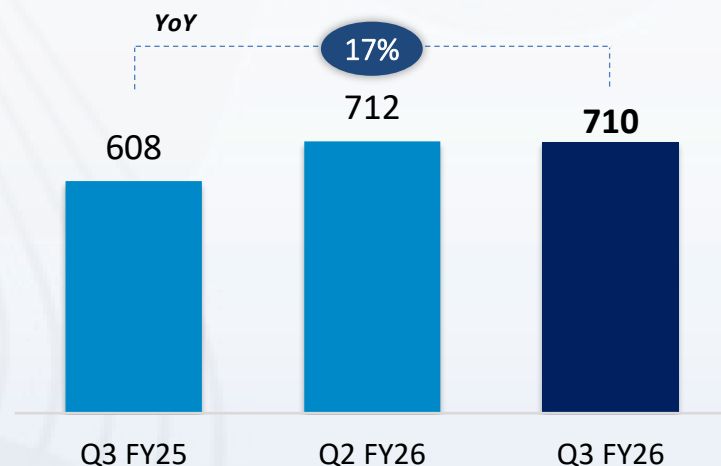
Board of Directors has recommended an interim dividend of 30% on the face value, i.e., Rs. 0.60 per equity share

Business Vertical Performance

Q3 and 9M FY2026

Rs. In Crores

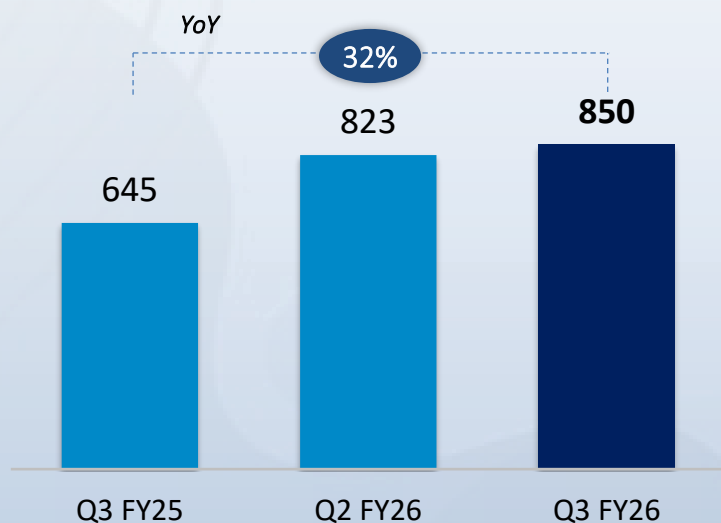
Mechatronics, Aftermarket and Others



Mechatronics and Aftermarket:

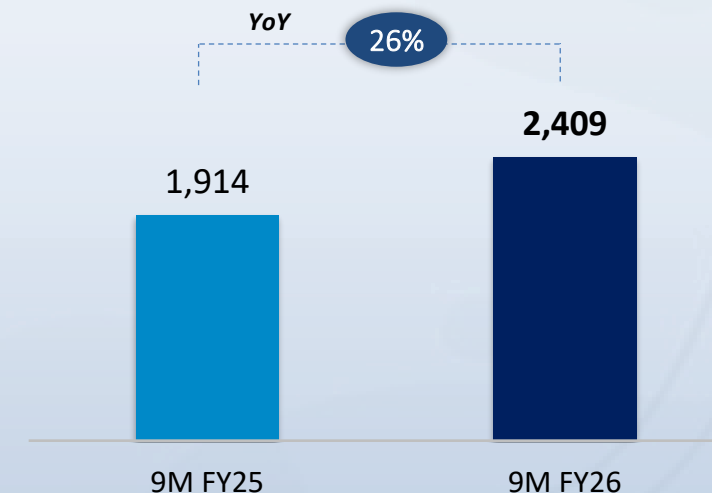
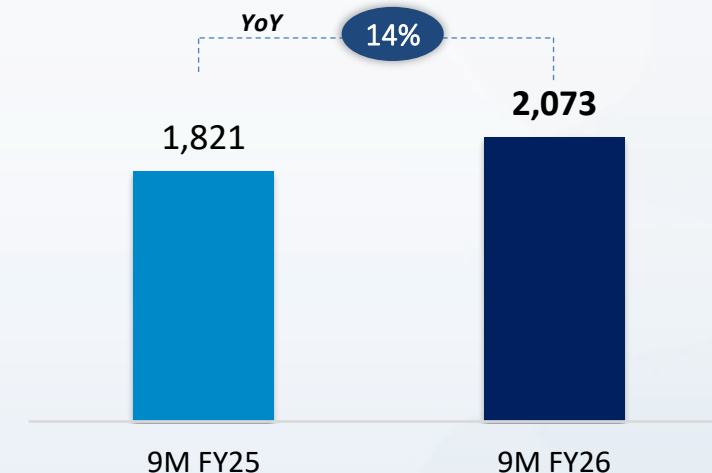
- Strong demand in domestic 2W segment
- Subdued Export demanded in the European market

Information & Connected Systems



Information & Connected Systems

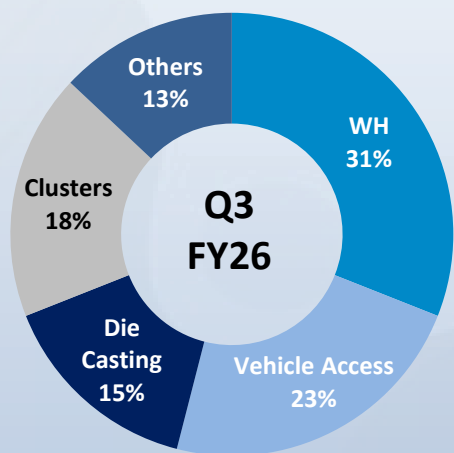
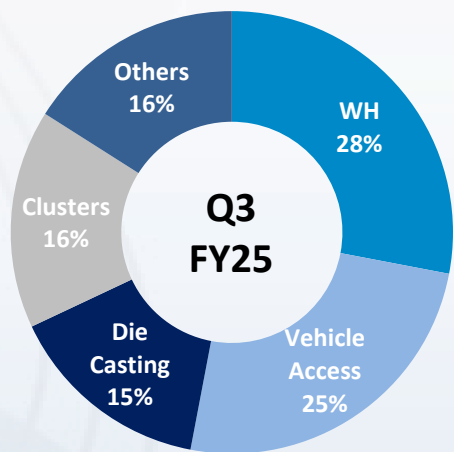
- Strong demand in domestic 2W & CV segment and premiumisation of existing products contributed to the growth
- Revenue growth was driven by strong demand in the wiring harness and instrument cluster businesses.



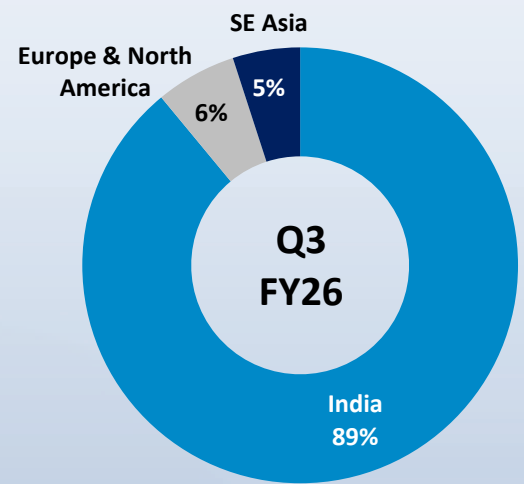
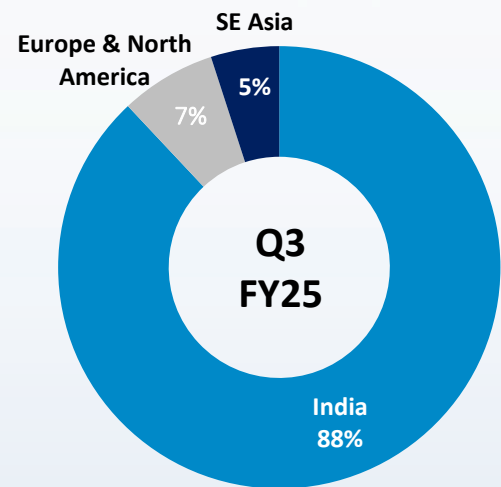
Revenue Break-Up

Q3 FY2026

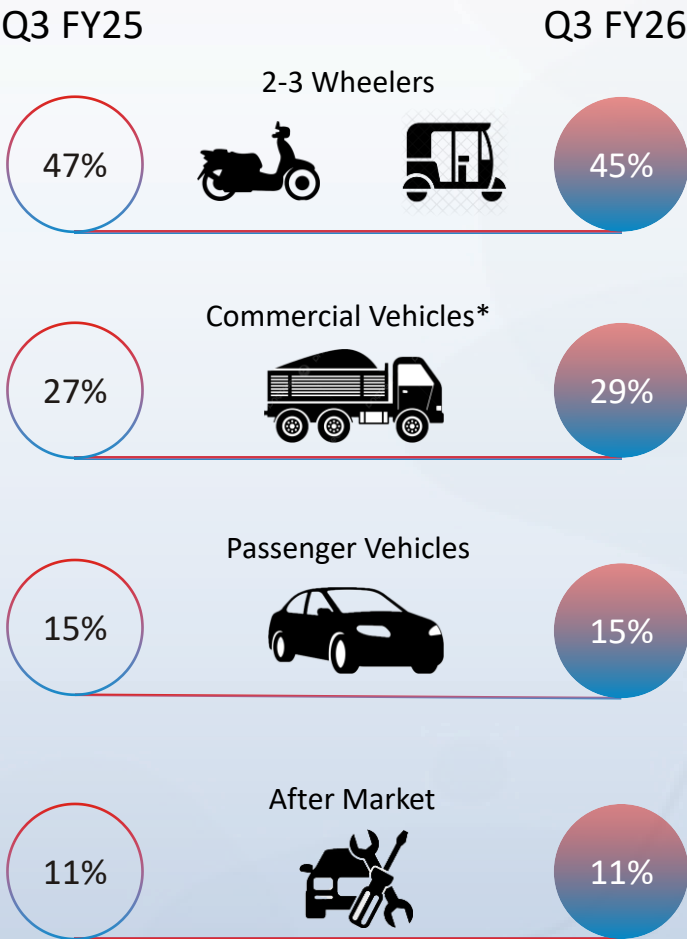
By Products



By Geography



By End Market



Note:- *Includes off highway and tractors

Strategic Partnership with FLASH ELECTRONICS

Financial & Other Highlight (FY25)

Revenue
Rs. 1,537 Crs

EBITDA
Rs. 223 Crs

EBITDA (%)
14.5%

Free Cash Flow
Rs. 37 Crs

EV Revenue
23%

Business Verticals



Electrical &
Electronics



Powertrain
Components



150+
Engineering
Headcount

3,500+
Workforce

Manufacturing Facilities

6 Manufacturing facilities in
India
+ 2 Manufacturing facilities in
Germany and Hungary

Key Customers

Audi, Bajaj, BMW, BRP Rotax, Ducati, Harley-Davidson, Kawasaki, KTM, Mahindra, Moto-Morini, Piaggio, Porsche, Proton, Royal-Enfield, Suzuki, Tata, Triumph, Volkswagen, Webasto, Yamaha

Product Portfolio



Flash Financial Performance (Q3 & 9M FY26)

Q3 FY26

9M FY26

Revenue from Operations

INR 488 Crores

INR 1,310 Crores

EBITDA & Margin

INR 90 Crores
18.4%

INR 221 Crores
16.9%

PAT & Margin

INR 36 Crores
7.4%

INR 88 Crores
6.7%

Strategic Priorities to Deliver Strong Growth



**Investment in
existing Business**



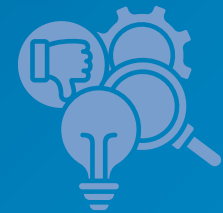
**New Product
Launch**



**New Market
Export Focus**




**Premiumization
of Existing Products**




**Investment in
R&D**


We continue to focus and invest in capabilities to attain leadership position in Adjacent Businesses




Continuously expanding manufacturing capabilities with a capital expenditure of **Rs. 276 crore** in 9M FY26



Planned capital expenditure of approximately **Rs. 2,000 crore** over the next 5 years



Setting up two new greenfield facilities in Die Casting and one greenfield facility for Instrument Clusters



Land acquired to support future expansion and strengthen regional footprint

**Diecasting Pune
- 5th Plant**



**Minda Instrument Cluster
Plant Pune**



**Diecasting Gr. Noida –
4th Plant**



Financial Statements



Consolidated Profit & Loss Statement

Particulars (Rs. Cr)	Q3 FY26	Q3 FY25	YoY%	Q2 FY26	QoQ%	9M FY26	9M FY25	YoY%
Revenue from Operations	1,560	1,253	24.6%	1,535	1.6%	4,482	3,735	20.0%
Raw Material	980	771		956		2,798	2,331	
Employee Cost	242	200		235		703	580	
Other Expenses	155	138		167		463	402	
EBITDA	184	144	27.8%	178	3.2%	518	422	22.7%
EBITDA Margin	11.8%	11.5%	30 Bps	11.6%	17 Bps	11.6%	11.3%	26 Bps
Other Income	3	9		3		10	29	
Depreciation	58	50		57		171	148	
EBIT	129	102	26.3%	124	4.4%	356	304	17.5%
EBIT Margin	8.3%	8.2%	11 Bps	8.1%	22 Bps	8.0%	8.1%	(17) Bps
Finance Cost	29	12		31		92	33	
Exceptional item	4	0		0		4	0	
Profit before share of Profit/(Loss) of associates/JVs and tax	97	90	6.8 %	93	4.0 %	260	271	(4.0) %
PBT Margin	6.2%	7.2%	(103) Bps	6.0%	14 Bps	5.8%	7.2%	(145) Bps
Tax	32	26		25		75	73	
Share of profit / (loss) in associates / joint ventures (net of tax)	19	0		17		50	6	
Profit after Tax	84	65	30.1%	85	(0.4)%	234	203	15.2%
PAT Margin %	5.4%	5.2%	23 Bps	5.5%	(11) Bps	5.2%	5.4%	(22) Bps

Historical Income Statement

Consolidated

Particulars (INR Crores)	FY21	FY22	FY23	FY24	FY25
Revenue from Operations	2,368	2,976	4,300	4,651	5,056
COGS	1,493	1,876	2,777	2,924	3,146
Gross Profit	875	1,100	1,523	1,727	1,910
<i>Gross Profit Margin</i>	36.9%	36.9%	35.4%	37.1%	37.8%
EBITDA	217	295	461	514	575
<i>EBITDA Margin</i>	9.2%	9.9%	10.7%	11.1%	11.4%
Other Income	33	24	16	16	32
Depreciation	94	112	138	166	204
EBIT	157	207	339	364	403
Finance Cost	36	31	41	56	67
Exceptional Item	-	33	-	-	-
Profit Before Tax	121	209	298	308	336
Tax Expense	31	24	4	83	96
PAT Before Share of Associate and JV	90	185	294	225	239
Share of Associate/JV	4	7	(10)	2	16
PAT and Share of Associate and JV	94	192	285	227	255
<i>PAT Margin</i>	4.0%	6.4%	6.6%	4.9%	5.1%

Strategic Priorities to Deliver Strong Growth



Investment in
existing Business



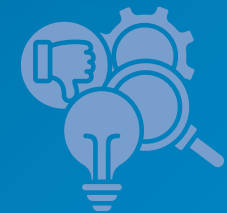
**New Product
Launch**



New Market
Export Focus



Premiumization
of Existing Products



Investment in
R&D

Sunroof and PLG

- Secured a Rs 350 Crore (lifetime value) order for sunroof from a leading OEM
- New manufacturing facility coming up in Pune; SOP planned in Q1 FY27



Automotive Sunroof



Power Tail Gate

Switches

- Secured a significant order with a life time value exceeding Rs. 1,000 crore from a leading 2-wheeler OEM
- New manufacturing facility expected to commence operations in Q4 FY27

Handle
Related



Touring Class



Scooter

Panel
Related



For SXS



Audio System

Steering
Related



Combination



Steering

Front Panel
Related



Single Function



EV Products

- Technological agreement with SANCO China
- Focus on the localization
- Won multiple orders from various customers
- SOP Started for ECU Connectors



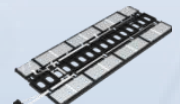
Plastic HV- Connector



Charging Interface



Busbar



Battery Pack

Strategic Priorities to Deliver Strong Growth



Investment in
existing Business



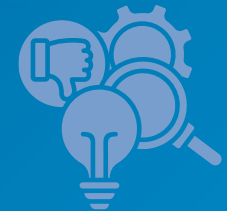
New Product
Launch



**New Market
Export Focus**



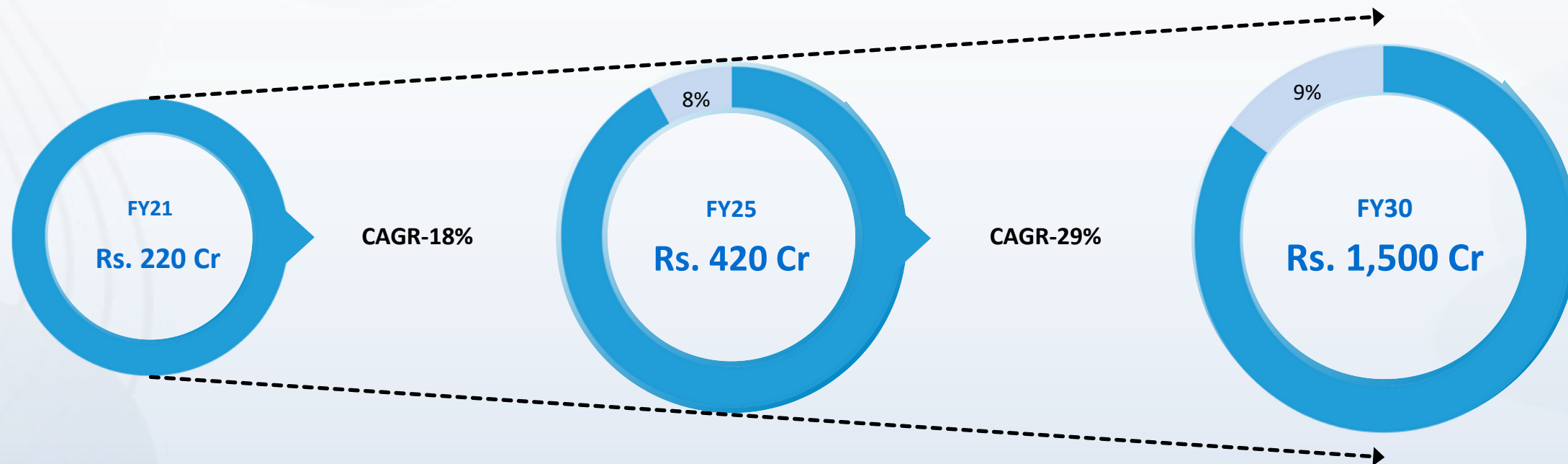
Premiumization
of Existing Products



Investment in
R&D

Accelerating Export Growth to Capture Global Markets

Shifting global trade and a cost advantage position India's auto component industry for healthy export growth.



- Exports grew 22% YoY in Q3 FY26, driven by increasing traction across international markets
- Targeting export markets to accelerate growth in the metallics segment
- Changing global trade flows and cost advantages are driving strong export growth for India's auto component industry

Strategic Priorities to Deliver Strong Growth



Investment in
existing Business



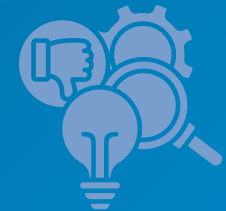
New Product
Launch



New Market
Export Focus



**Premiumization
of Existing Products**



Investment in
R&D

Business Segments

Transforming Current Business Lines as per Technology Trends



Vehicle Access



Wiring Harness & Connectors



Clusters, ADAS & Sensors



Die Casting & Interior Plastic



EV Power Electronics

Intelligent & Smart



Smart PEPS

Flush Door System



PLG Systems

Cyber Security & E/E Architecture

Electrical Distribution Systems



PDU & BDU

EV HV Wiring Harness



Smart Junction Box

EV HV Connection System

Connected & Safe Mobility



Large Size TFT & Conn. Clusters

Telematics



Sensors for safety, ADAS and EVs

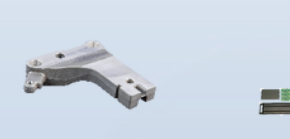
ADAS Systems

Light Weight & Sustainable



Cylinder Head Cover

Centre Console



Engine Mounting Bracket

Battery Tray

EV Drive Train Solutions



Off Board Charger

X in 1



Onboard Chargers

EVSC/ICCPD

Strategic Priorities to Deliver Strong Growth



Investment in
existing Business



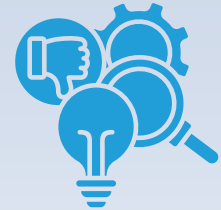
New Product
Launch



New Market
Export Focus



Premiumization
of Existing Products

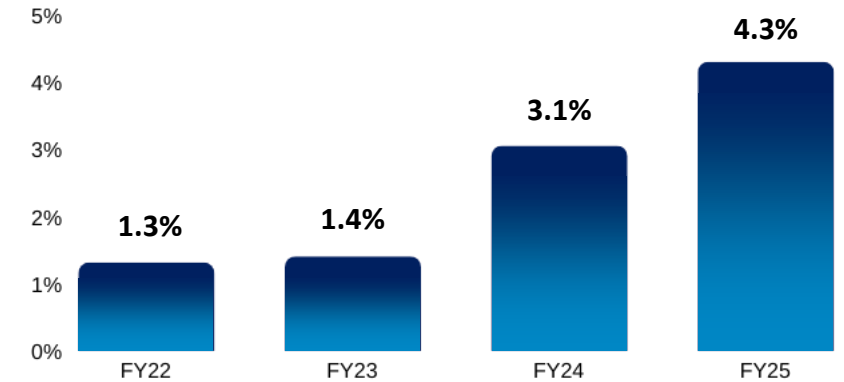


Investment in
R&D

R&D Process

- Transforming from mechatronics to advance technology provider
- Focused towards innovating new technology and developing advance automotive products
- State of art technology center in India
- Best In class testing facilities including EMC/EMC, HIL/SIL, SMT facility and unique design studio

R&D Expenditure (% of Revenue)



2

Advanced
Engineering Centre

7

Engineering
Centre

320+

Patents Filed

900+

Engineer Headcount



WH Design, E&E
Architecture &
Digital Cluster



Power Electronics &
Vehicle Access
Solutions



Engineering Capabilities

Electronics Hardware



Mechatronics Engineering



Embedded Software



Testing, HIL, SIL, EMI/EMC, CAE







Sustainable Operations

SMGM received **GOLD** rating in TVSM Sustainability Index Audit (MSI)



Spark Minda(WHD GN) has been honored with '**Diamond Idea Award**' for Water Conservation & **Gold Idea Award** on the theme 'Digitalization on Safety'



Minda Vast Pune, successfully passed - **2025 HMC Supply Chain ESG Assessment - Hyundai Motors India**

Spark Minda Received the **Most Impactful Renewable Energy Initiative of the Year Award** at Indian Social Impact Awards 2025



Care For People

Launched **World on Wheels Bus** for digital empowerment in Uttarakhand, event inaugurated by honorable CM of Uttarakhand

1,400+ students convocated from 8 skill development centers PAN India

MS-CIT Certification for rural youth in computer course in Murbad, Maharashtra

5000+ people in underserved communities reached out through health camps & eye camps

Through our **Prison Inmate Reform Programme – Saath**, we have engaged around 500 Inmates in manufacturing

20+ units of blood donated by MCL employees



Ethical Business

Spark Minda Sustainable **Procurement Guideline** shared during Supplier's conference

Release of BRSR Report FY 2024-25

Stakeholder management Policy

Quality Management System in accordance with ISO 9001:2015

OHSAS 45001:2018

ISO 14001: 2015

ISO 50001:2011



Inclusive Growth

1,000+ accessible and assistive aid to people with disabilities

800+ persons with disabilities currently employed across the Group

Spark Minda was bestowed upon with the **Best Initiative for Persons with Disabilities of the Year Award** at Indian Social Impact Awards 2025

BVOKAL Award for disability programme - Saksham Parivartan Category

30+ Sri Lankan PwDs provided with accessible & assistive aids at Indo-Lankan camp in Chennai

Skill development training facilitated for **26 inmates** in Puzhal prison, Chennai



Responsible Value Chain

Addressed and resolved environmental queries from **Tata Motors, Mahindra & Mahindra, TVS, Heromotocorp, Ashok Leyland, Stellantis, MSIL, Zapi** to their satisfaction

Spark Minda has launched the **Greenlink Initiative** to create a low-carbon and resilient supply chain

Spark Minda successfully conducted meetings with **Ashok Leyland, Mahindra, Tata Motors, TVS, Yamaha, Bajaj Auto** to show case our Sustainability & CSR Initiatives

Total plantation in Q1, Q2 & Q3: **2200+**

Corporate Social Responsibility



Aakarshan - 1,400+ students convocated from 8 skill development centers PAN India



Launched **World on Wheels Bus** for digital empowerment in Uttarakhand. Bus inaugurated by CM of Uttarakhand, Sh. Pushkar Singh Dhami



Launched **Skill Development Center** for Empowerment of Persons with Disabilities (PWDs) in Uttarakhand.



Health camps & eye camps – 5,000+ people in underserved communities reached



20+ units of blood donated by MCL employees

Awards & Achievement

Q3 & 9M FY2026



Business Vertical –
1 (Mechatronics,
Aftermarkets &
others division)
won 45 awards
during Q3 FY26

- QCFI - 20 Awards
- CII - 15 Awards
- Others - 7 Awards
- Customers - 3 Awards



Business Vertical –
2 (Information &
Connected System
division) won 72
Awards during Q3
FY26

- QCFI - 44 Awards
- CII - 27 Awards
- ACMA - 1 Award



DCD – won 41
Awards during
Q3 FY26

- QCFI - 23 Awards
- CII - 11 Awards
- Others - 6 Awards
- Customer - 1 Award



Business Vertical
– 5 (EME &
SMGM) won 8
Awards during
Q3 FY26

- QCFI - 5 Award
- CII - 1 Award
- ACMA - 1 Award
- Customer - 1 Award

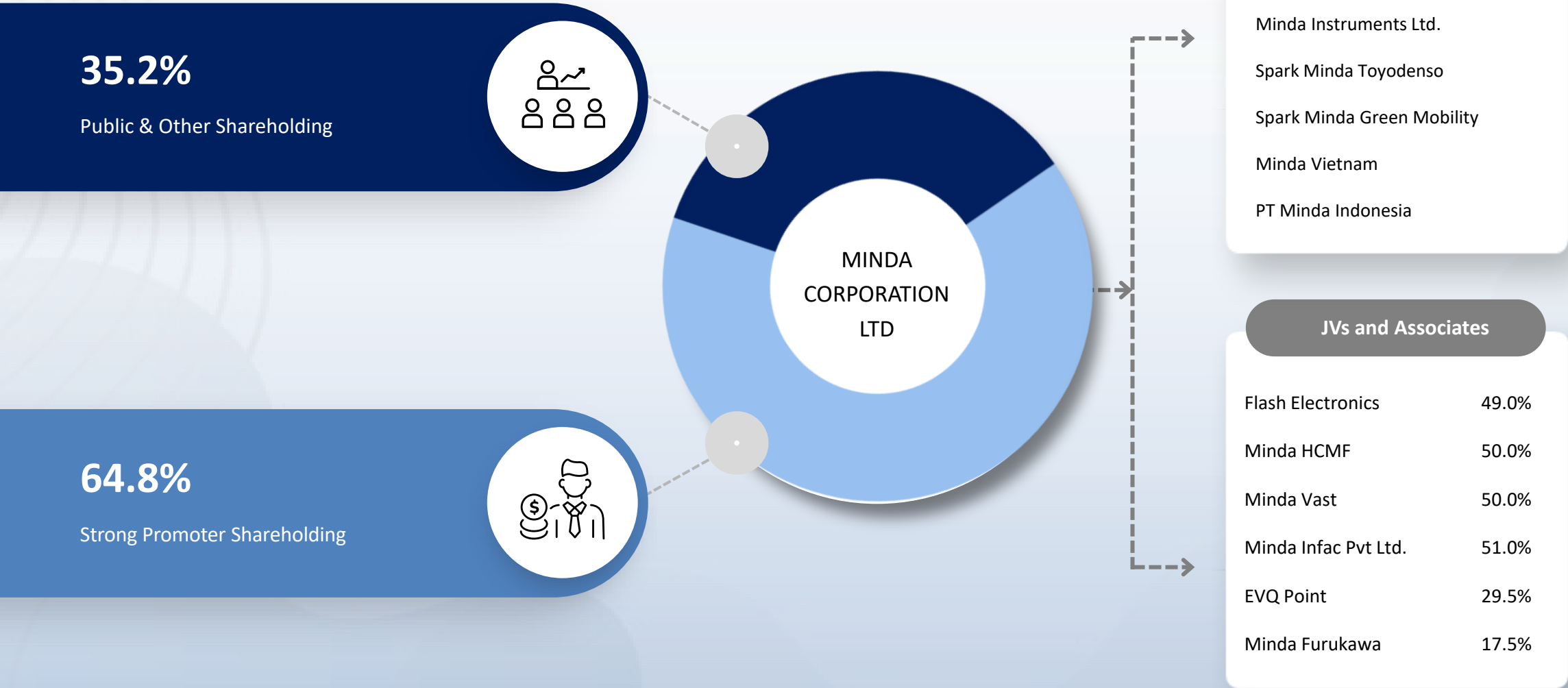
Total 166 External Awards received in Q3 FY26

COMPANY - OVERVIEW

Minda Corp.



Schematic Representation of Minda Corporation



Strategic Partnerships

10 Strong Partnering with domestic and global clients to drive the automotive transition



Motor, Motor Controller



INDIA



Advanced Switches



JAPAN



Sunroof, Power Tail Gate



TAIWAN



Electrical Distribution



CHINA



Antenna System



KOREA



Mechanical Keys



ITALY



Vehicle Access



GERMANY



EV Charging Solutions



INDIA



Wiring Harness



JAPAN



Sensors and Clusters



USA

Strong Relationship With Marquee Customers Across Segments

2-3-Wheeler



Commercial & Off Highway vehicles



Passenger Vehicles

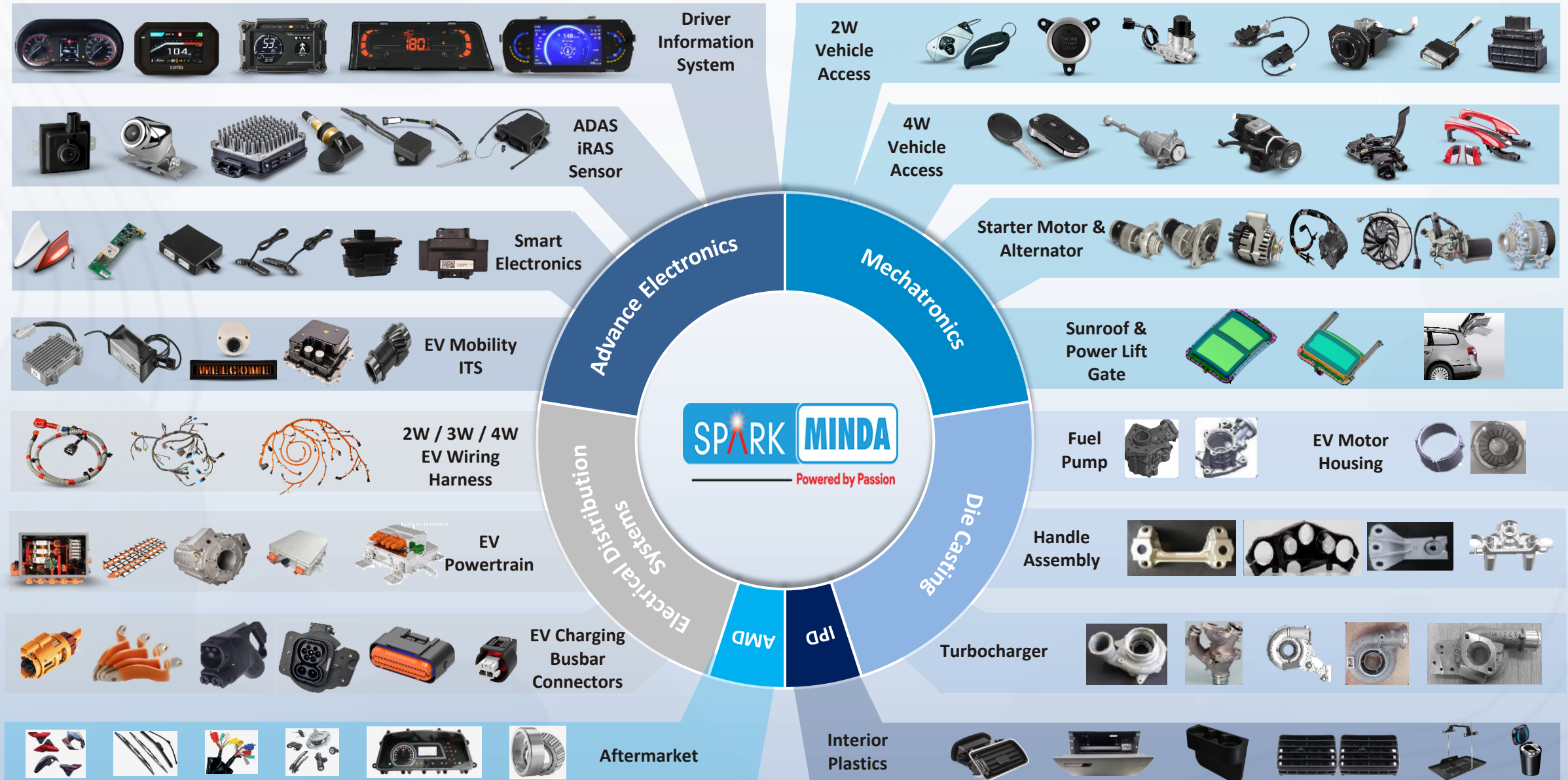


Other Market



Well Diversified Product Range

Expanding Core Verticals to Fuel Future Growth



Board of Directors

Guiding The Way Forward



Mr. Ashok Minda
Chairman & GCEO

Over 38 years in the automotive component sector has forged global collaborations and spearheaded sustainable smart mobility projects across multiple countries.



Mr. Aakash Minda
Executive Director

ED of Group; an honours graduate from Cox School of Business and ISB; has over eight years of experience in the automotive sector overseeing global operations.



Mr. N.K. Modi
Executive Director

CS and CA, with over 34 years in the automotive sector, leading critical businesses at Minda Corp for 25 years.



Ms. Pratima Ram
Independent Director

Former CEO of SBI Capital Markets; currently on the board of Cadila Pharma, Manappuram Home Finance, Moneyline Credit, Avaali Solutions, and MIL.



Mr. Gajanan V. Gandhe
Independent Director

MBA and MS in Engineering Mechanics; over 34 years of automotive industry experience in the U.S., India, and China.



Mr. Ravi Sud
Independent Director

MBA from IIM-A and certified FCS and AICWA; over 40yrs of experience in automotive industry strategy and financial management.



Mr. R Laxman
Independent Director

CMA and MBA from SPJIMR; 30+yrs experience in finance, strategy, and M&A; currently at More Retail Pvt. Ltd., former Group CFO at Minda Corp.

Leadership Team

Driving Growth



Ashok Minda

Chairman & GCEO

Over 38 yrs of expertise in the automotive component sector



N.K. Modi

ED & CEO BV5

35+ yrs of experience in auto component sector



Sumit Doseja

CEO, SSD

Over 27 yrs of experience in the automotive component sector



H.N. Mishra

CEO, Die Casting

32+ yrs of experience in automotive and manufacturing sectors



Deepak Arora

CEO, Wiring Harness

26+ yrs of expertise in the electronics and semiconductor industry



Supratik Roy

CEO, Emerging Business

24+ yrs of experience in Automotive electronics & semiconductors



Aakash Minda

Executive Director

Responsible for Group Marketing, Strategy, and Finance functions



D. Suresh

Group CTO

Over 27+ yrs of global and domestic experience in R&D of Auto Industry



Ajay Agarwal

President Finance & Strategy

24+ yrs of experience in Finance & Strategy



Joy Panda

Group CMO

20+ yrs of expertise in the automotive industry



Ajay Singhroha

Group CHRO

24 yrs+ of industry experience

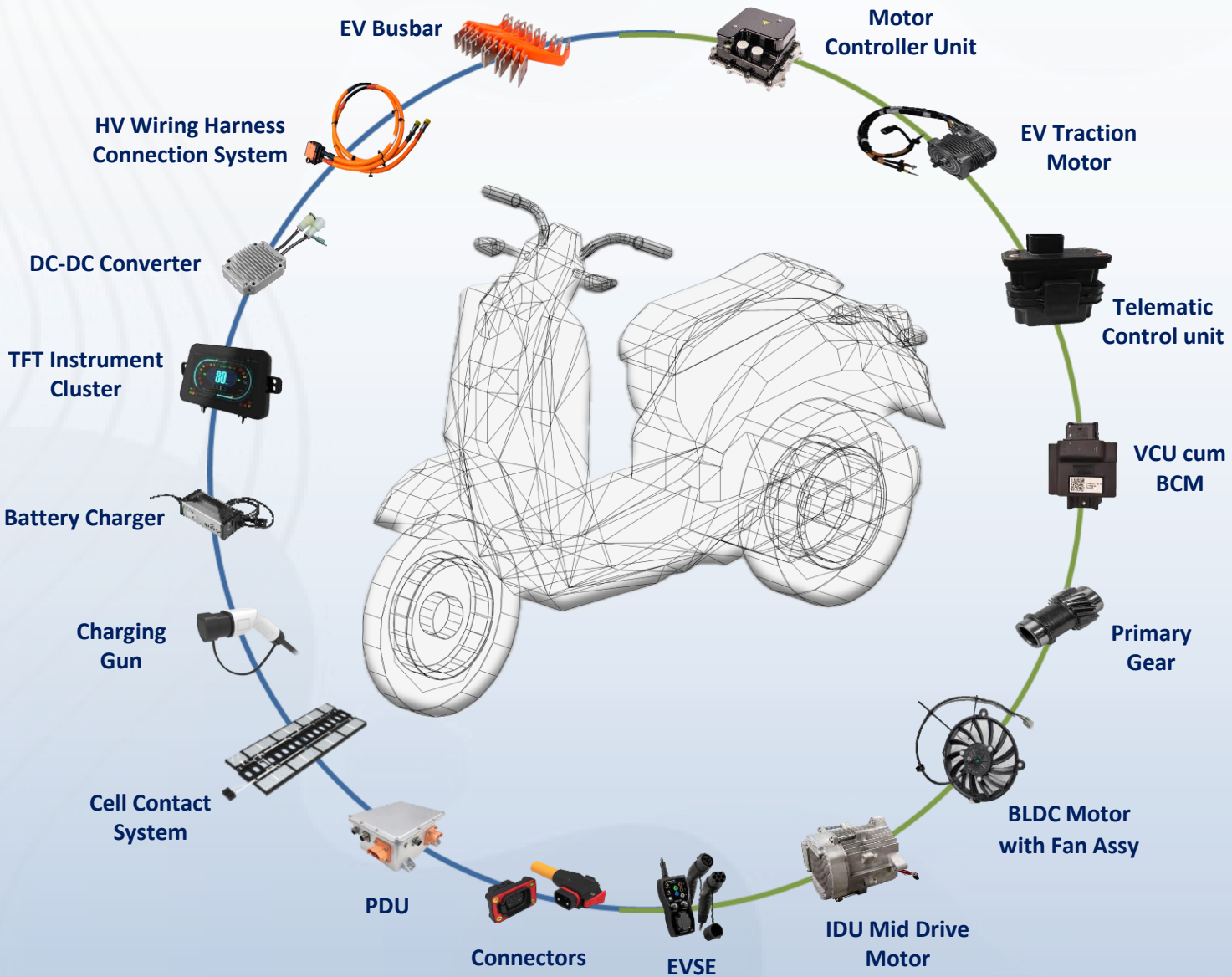


Sunil Goel

CEO, Aftermarket

20+ yrs of experience in Automotive component sector

Combined Solutions for EV

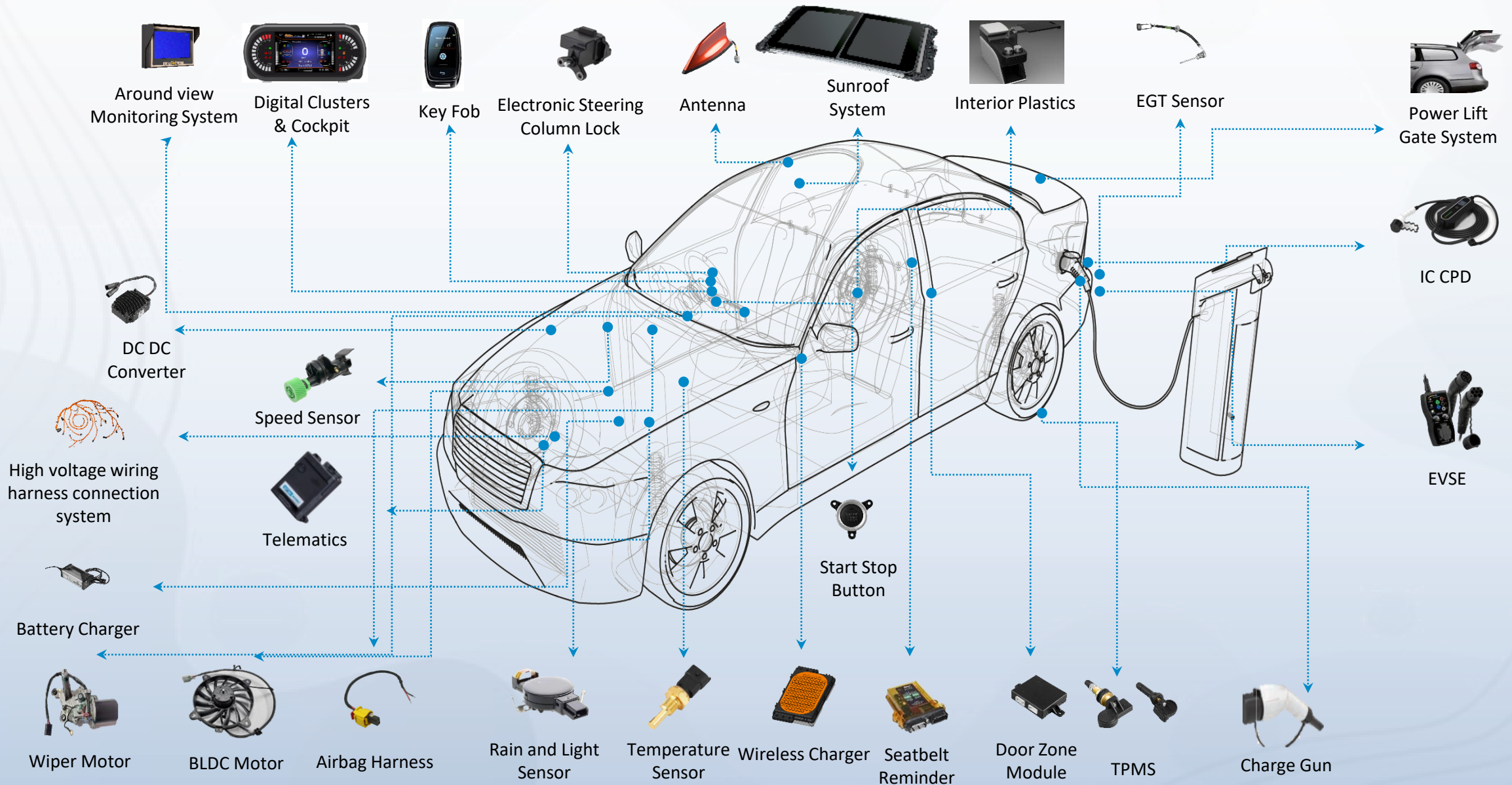


EV Kit Value -2W

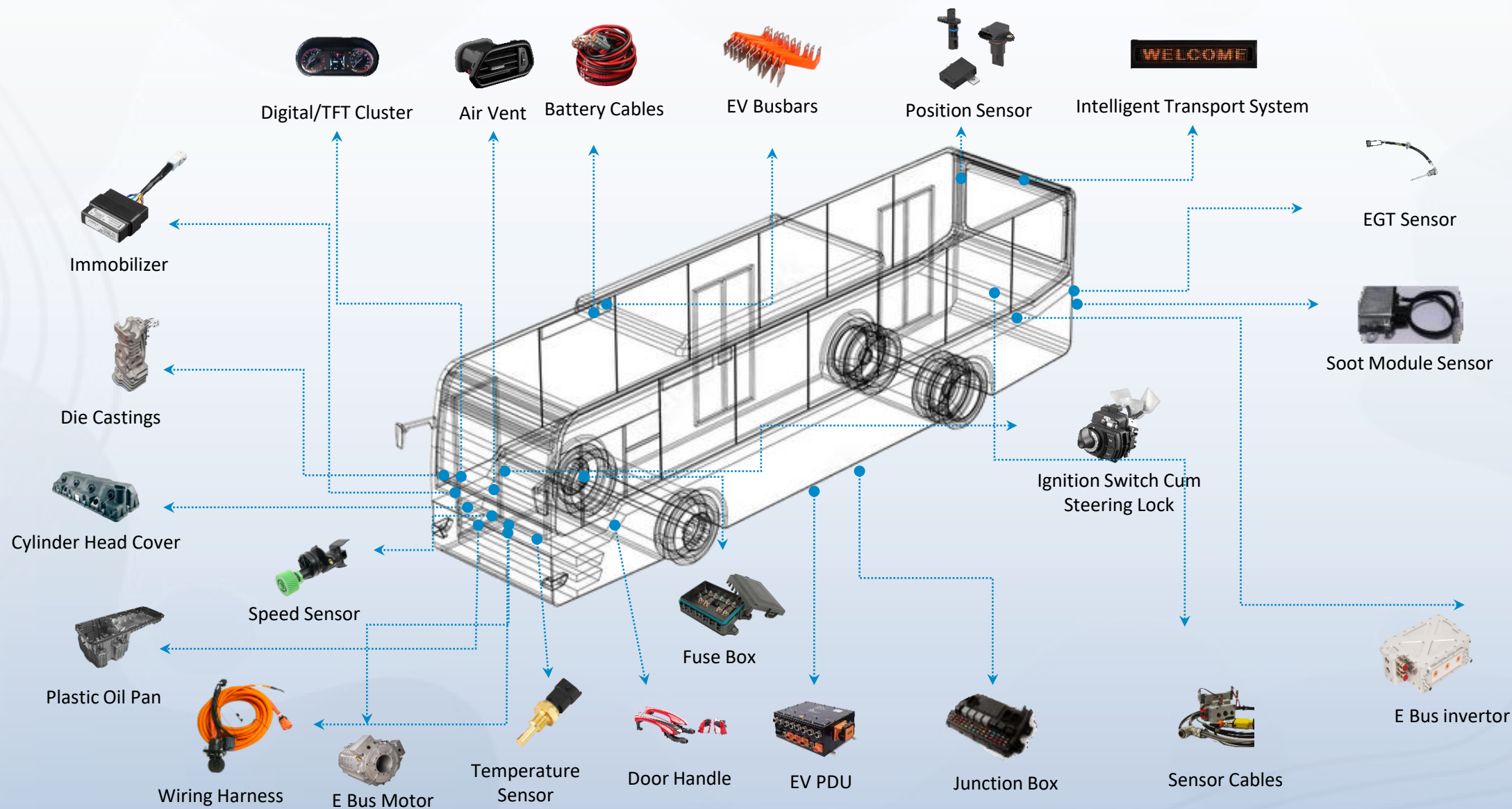
Offered By	Products	Kit Value (in INR)
MCL	<ul style="list-style-type: none">Off Board Battery ChargerDC-DC ConverterCharging GunHigh Voltage Wiring HarnessTFT Instrument ClusterCell Contact SystemBus BarEVSECharging solutionsBattery Telematics	12,000-15,000
Flash	<ul style="list-style-type: none">EV Traction MotorsMotor Controller UnitBLDC Motors with Fan AssyPrimary GearsIDU Mid Drive MotorsTelematic Control unitVehicle Control Unit	18,000-20,000
Kit Value for Powertrain Specific e2W		30,000-35000

- Product Offered by Flash Electronic
- Product Offered by MCL

Comprehensive Solutions for 4W



Comprehensive Solutions for Commercial Vehicle/Bus



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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