

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No unpublished price sensitive information (UPSI) is intended to be discussed during the interactions.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

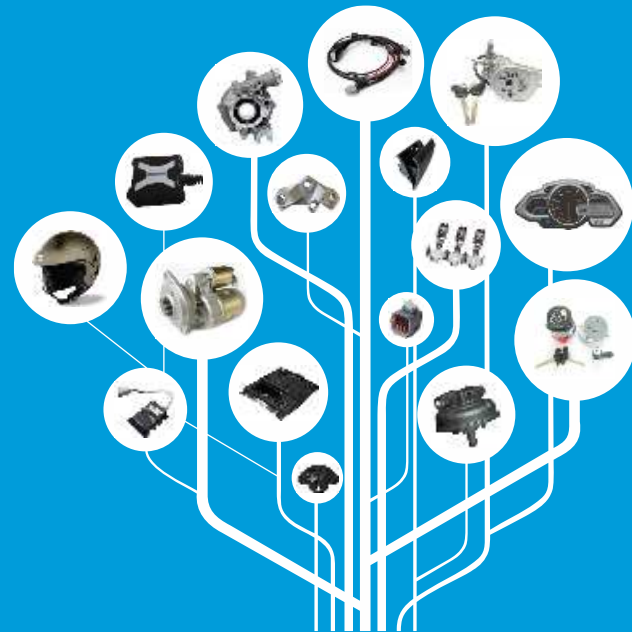
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Pardeep Mann
Company Secretary
Membership No A13371

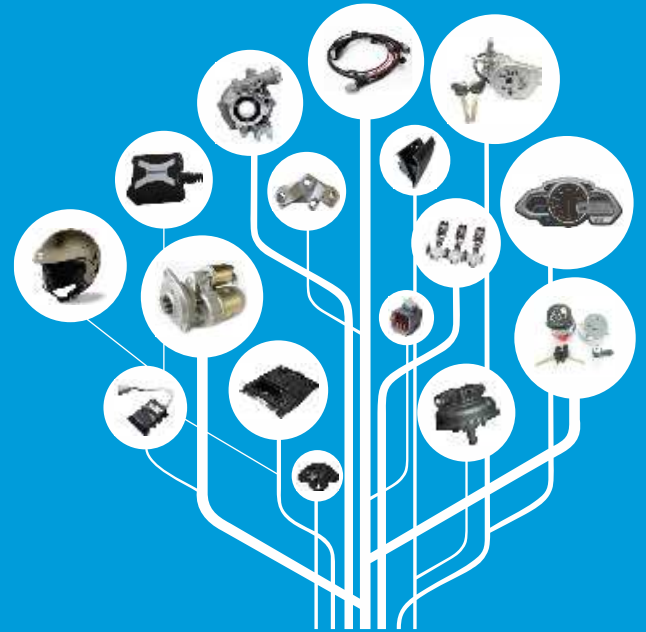


Contents

- Company Snapshot
- Q2 & H1 FY23 Performance & Updates
- Strategic Pillars of Growth
- ESG, CSR and Awards



Company Snapshot



Leading Automotive Component Supplier – Since 1958



16,000+
WORKFORCE



9
PARTNERSHIPS

INR 35,538 million
REVENUE*



33
PLANTS/OFFICES

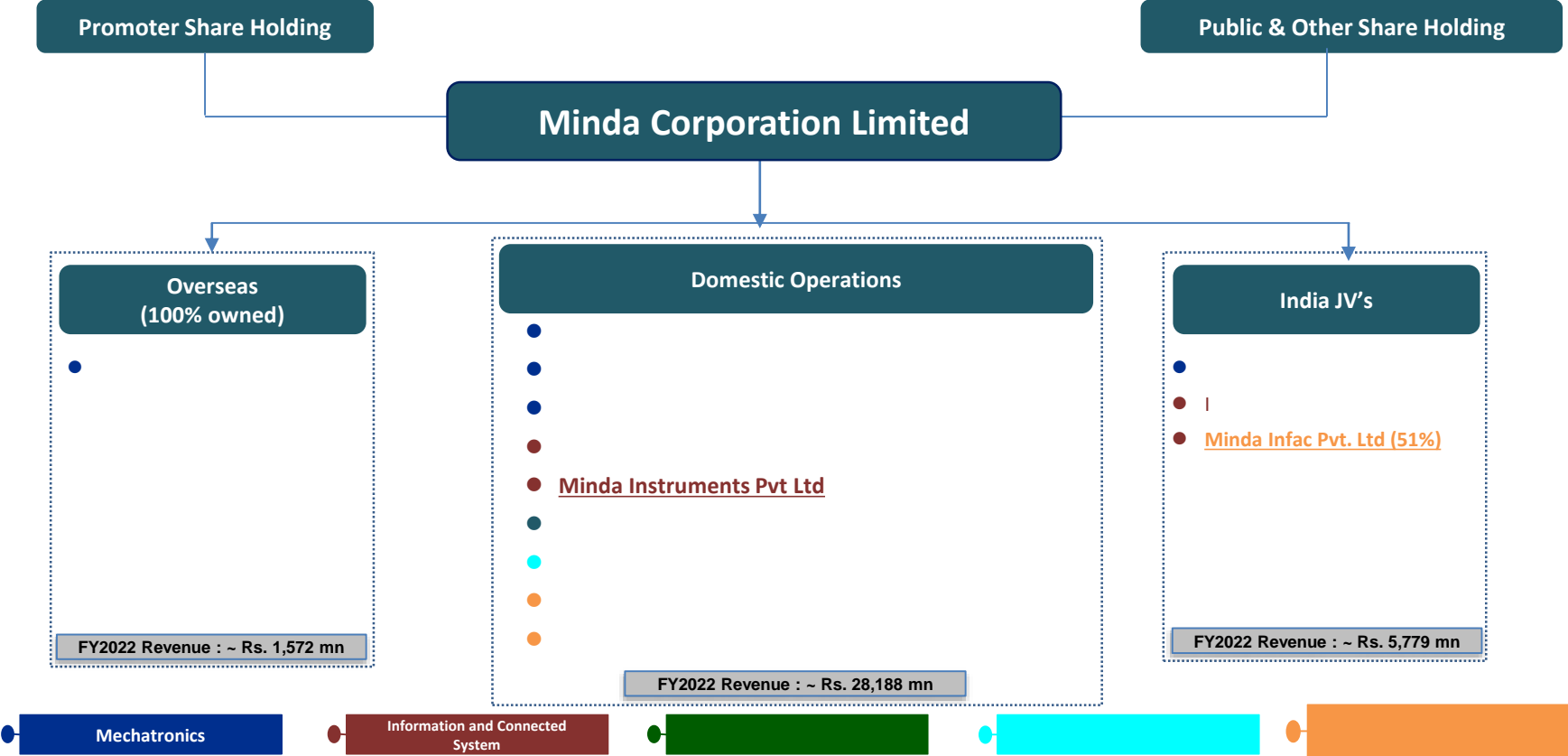
14	13
INDIA NORTH	INDIA WEST
3	3
INDIA SOUTH	ASEAN



— 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



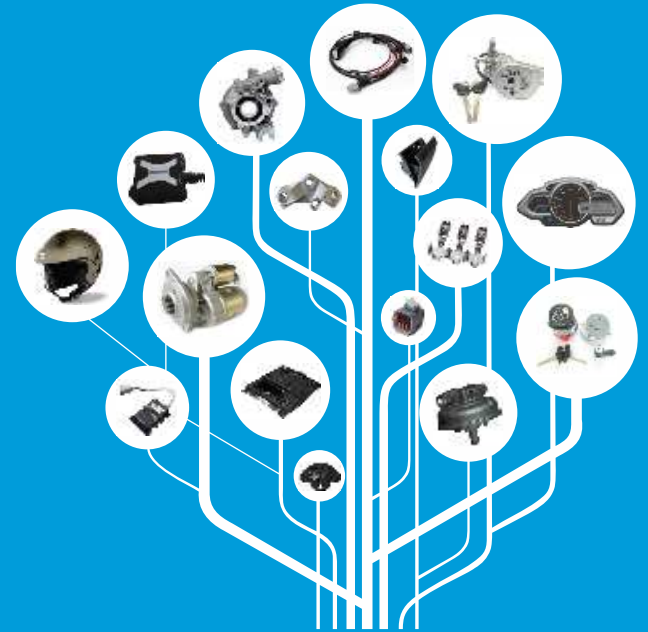
300+ Engineers | Embedded Software
EMI / EMC Lab, Anechoic Chamber



Accreditation

Power Electronics & Vehicle Access

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%
	9.9%	9.2%	
Profit Before Tax (PBT)	1,832	1,247	47%
	6.1%	5.2%	
Profit After Tax (PAT)	1,919	935*	105%
	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

Translating Strategy into Results

(in Rs. Mn)

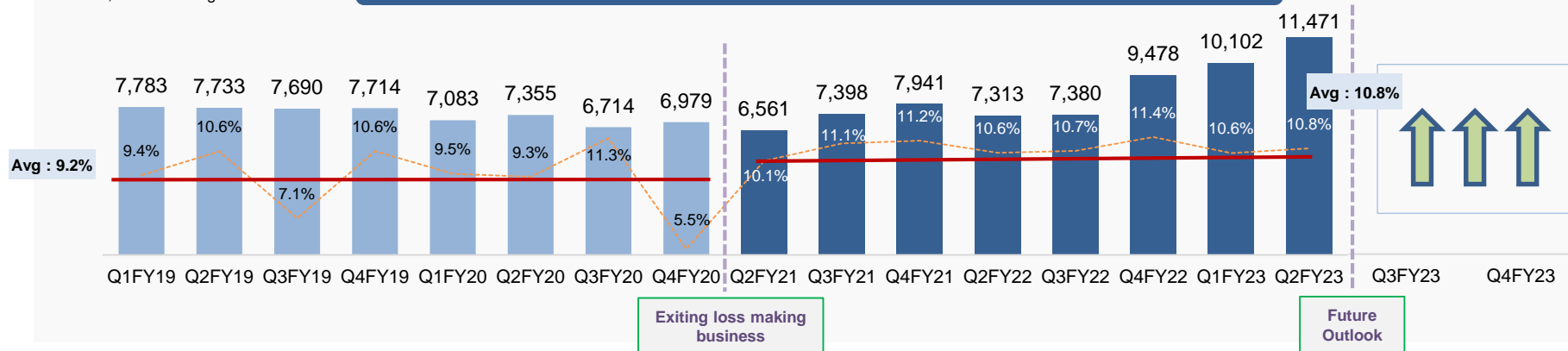
Industry Leading Growth

	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



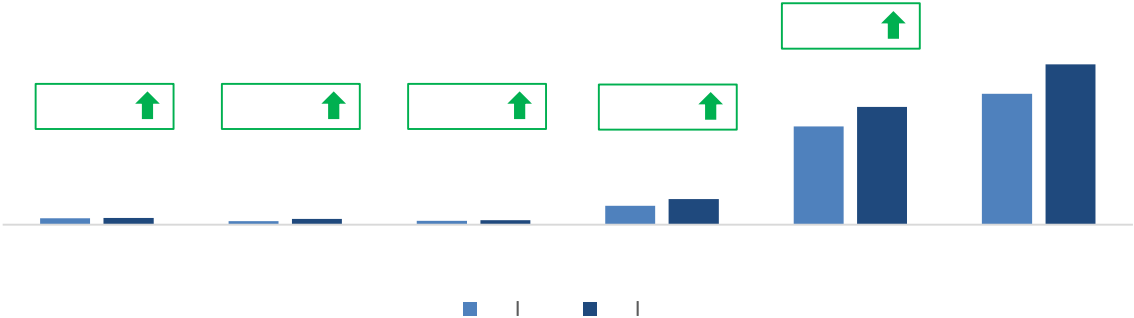
FY21 Revenue growth is calculated on comparable period of FY20, excluding KTSN

Indian Automotive Industry Performance – Q2 & H1FY23

(Production Volumes in Lakhs)

H1 FY23 Growth (Y-o-Y)

Auto Industry
22.5%



Q2 FY23 Growth (Y-o-Y)

Auto Industry
12.5%



Commentary

- |
-
-
- | |

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%
	10.8%	10.6%		10.6%		10.7%	8.4%	
Profit Before Tax (PBT)	794	527	51%	706	12%	1,500	611	145%
	6.9%	7.2%		7.0%		7.0%	4.7%	
Profit After Tax (PAT)	578	391	48%	525	10%	1,103	462	139%
	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:

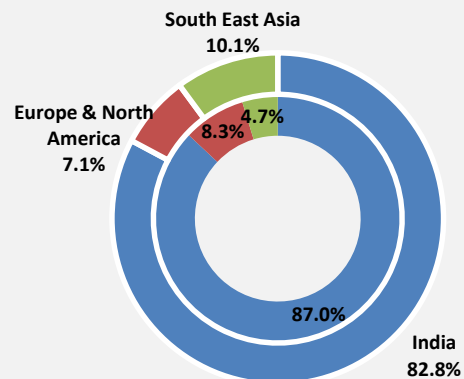
- Operations outperformed industry production numbers
- On Domestic front - New Business across segments and increase in share of business with existing customers from Mechatronics
- Exports were impacted due to looming energy crisis & geo-political tensions in Europe

EBITDA margin stood at 10.8% in Q2 FY23 :

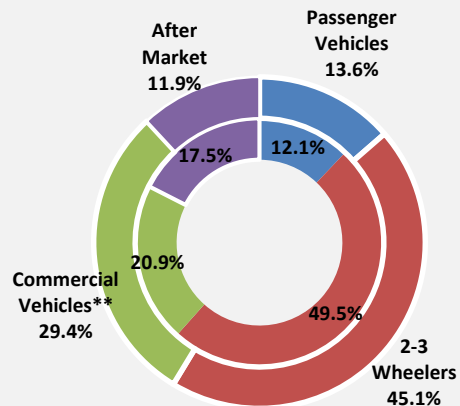
- Delivered Double Digit Margin despite premium buying on the back of continuing semi conductor supply crunch
- Margins are expected to be sustained going forward on the back of easing commodity prices and continuous efforts to increase efficiencies

Revenue Breakdown – Q2 FY2023

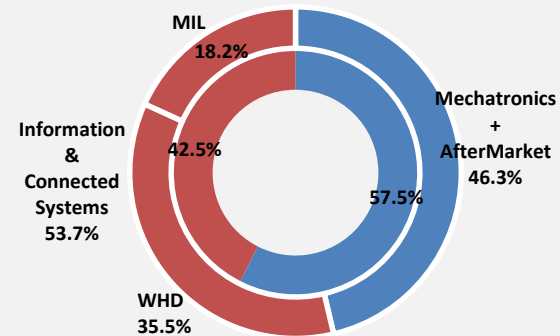
By Geography



By End Market



By Business Verticals*

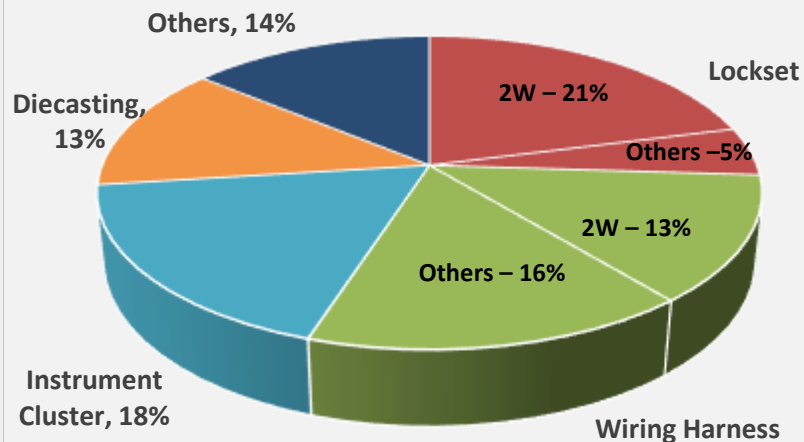


Notes:

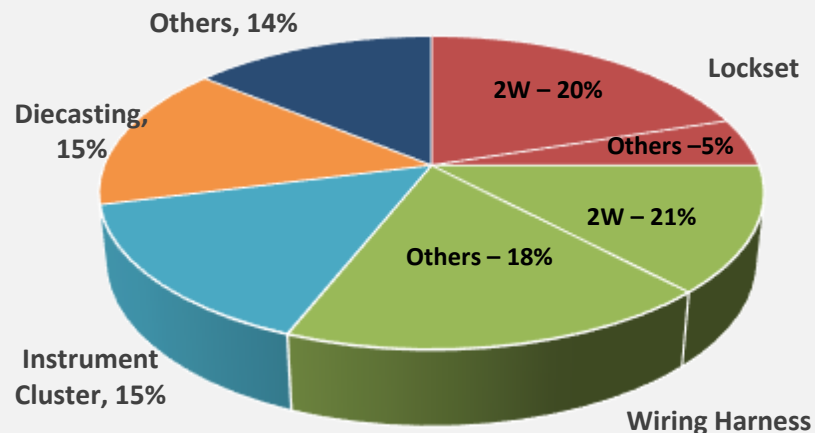
- Outside Ring: Q2 FY23
- Inside Ring: Q2 FY22

Division Wise Revenue

Q2 FY23



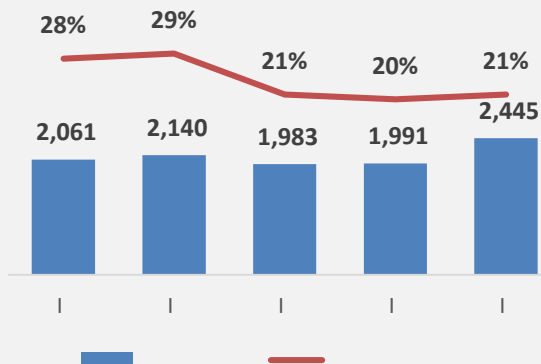
Q1 FY23



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

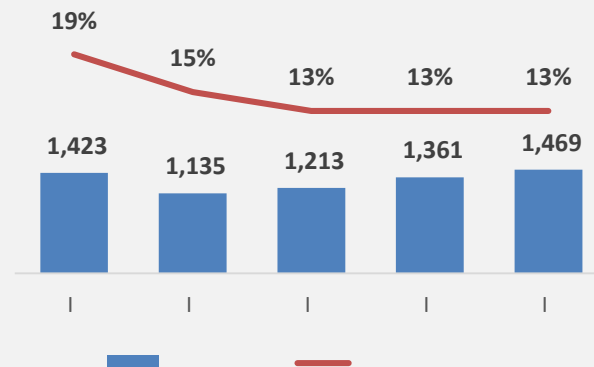
INR Million

2 Wheeler Lockset



- 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

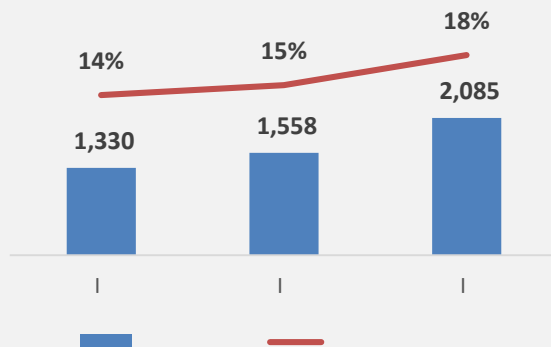
2-3 Wheeler WH



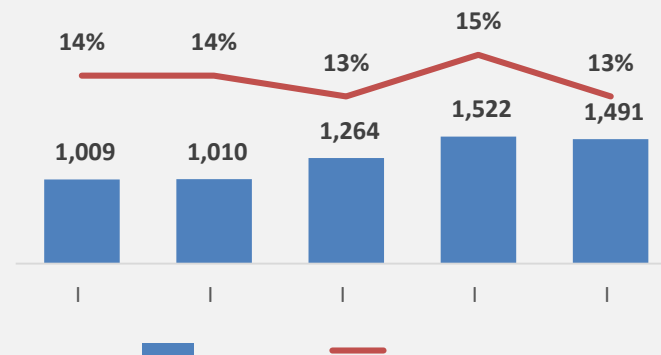
- Market Leader in 2-3 wheeler wiring harness with more than 30% domestic market share
- Key player in domestic commercial vehicle market
- Backward Integration with internal component division brings in better control and is margin accretive

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

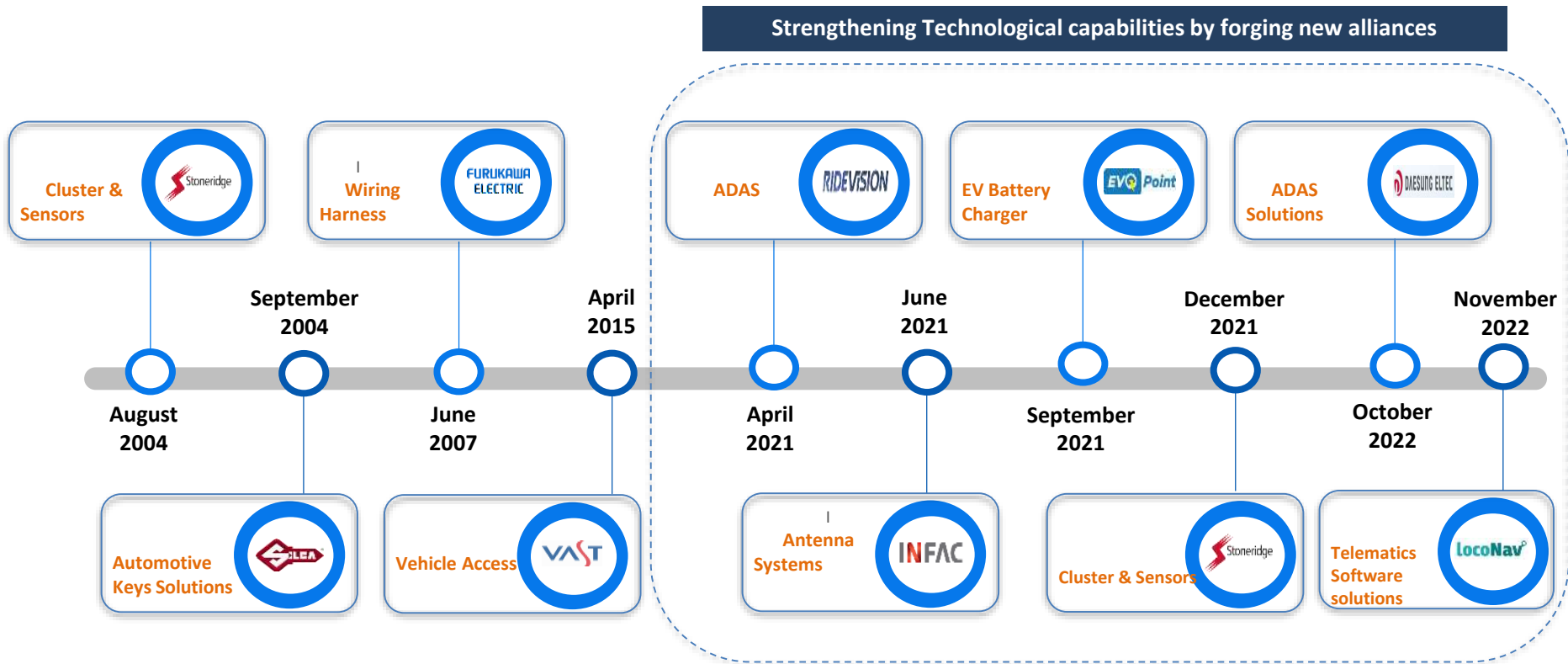
Consolidated Leverage Position – H1FY2023

Particulars (INR Million)	Sept 30 th , 2022	Mar 31 st , 2022
Net Worth	14,286	13,301
Gross Debt	4252	3,913
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		
	I	
CRISIL		

Journey of New Alliances



Minda Enters into TLA with Daesung Eltec ADAS



Technical Collaboration



Daesung Geographical Presence

Factory in Qingdao



Factory in Pyeongtaek



HQ and R&D center



Targeted Segments

Passenger Vehicle

Commercial Vehicle

Off – Road Vehicle

Products

-
-
-

Technology Support

Minda's Strong Presence
and Daesung Technology

Next Gen ADAS Solution
Provider



Strategic
Synergies

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

LocoNav Capabilities – Smartest Fleet Tech Services and Solutions Ecosystem

-
-
-
-

Strategic Rationale

- “Complete Solution Provider”
-
-
-

“Locally Developed Hardware and Software”

Telematics Features



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

Expanding Manufacturing Footprint

Hosur Plant



Greater Noida

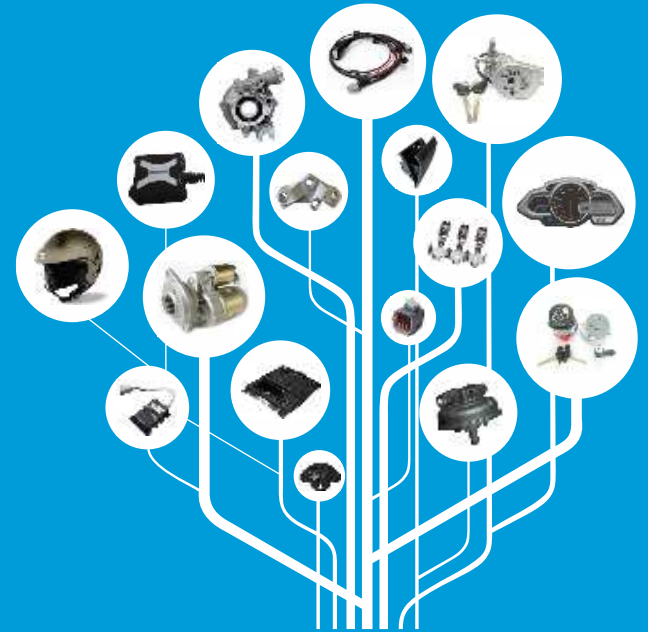


Pune



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



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*



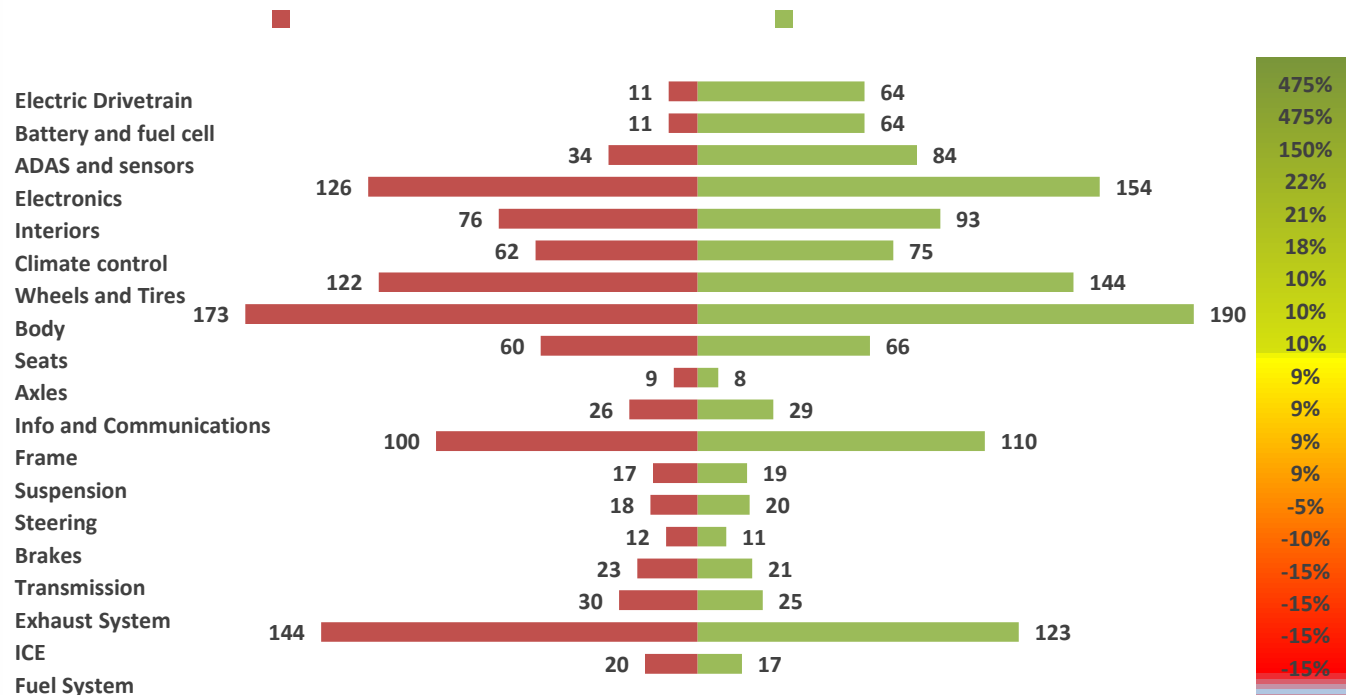
VCU *



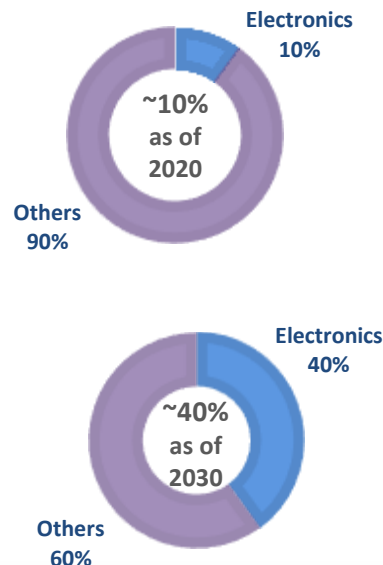
Motor*

Ready to Capture Future Growth

Automotive Component - Segment Size

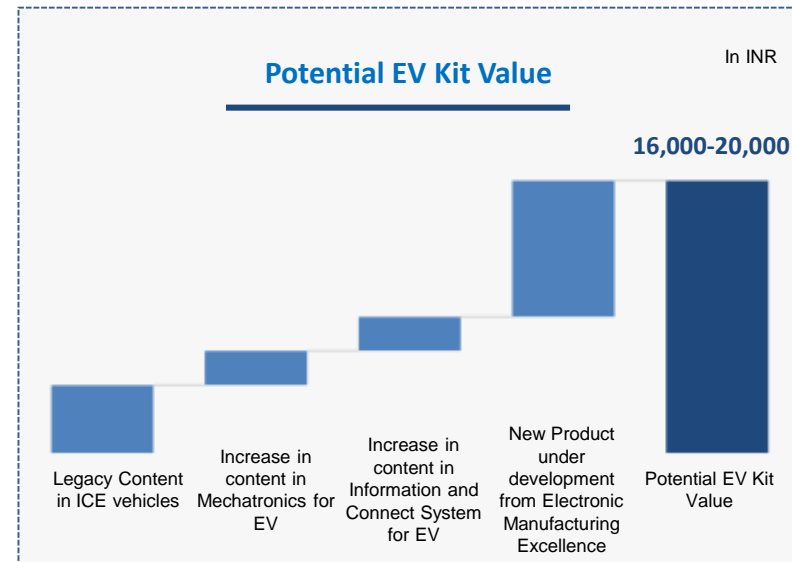
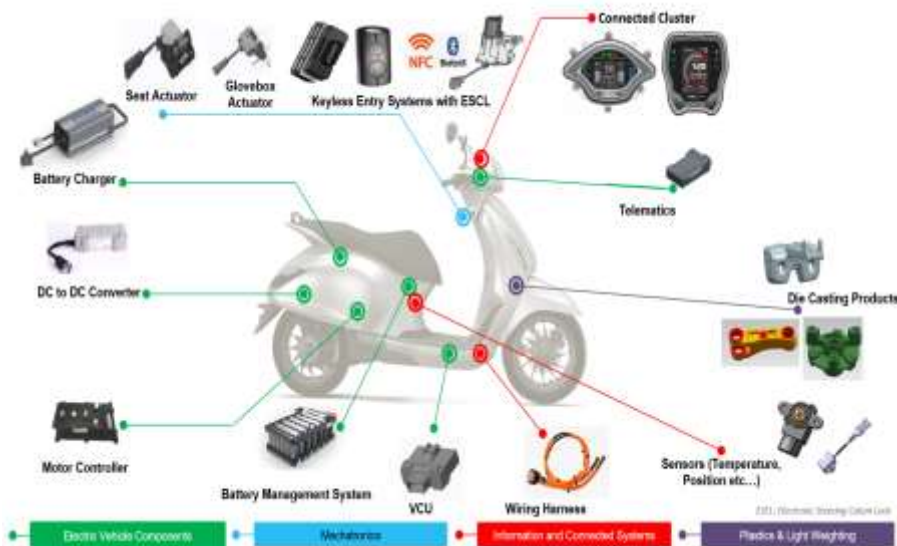


Electronics Share in Vehicles



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

Most of our Products are Electric Vehicle Agnostic



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



Innovation and
Technology



Electric Vehicle
Growth Opportunity

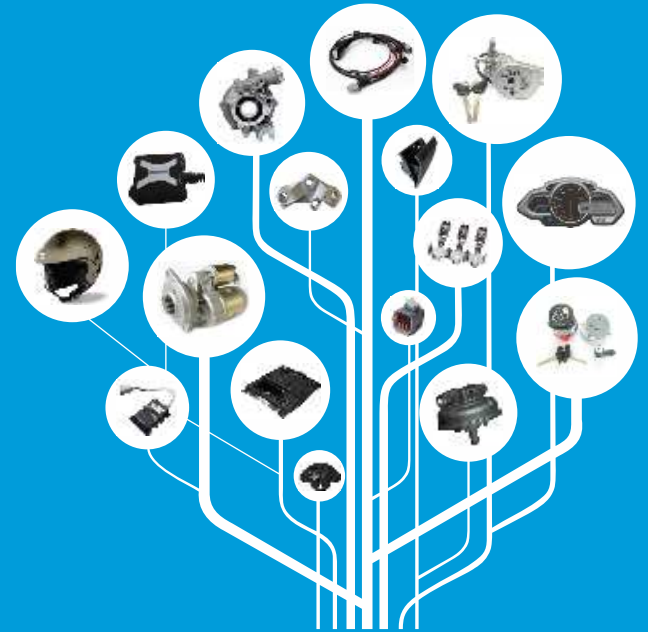


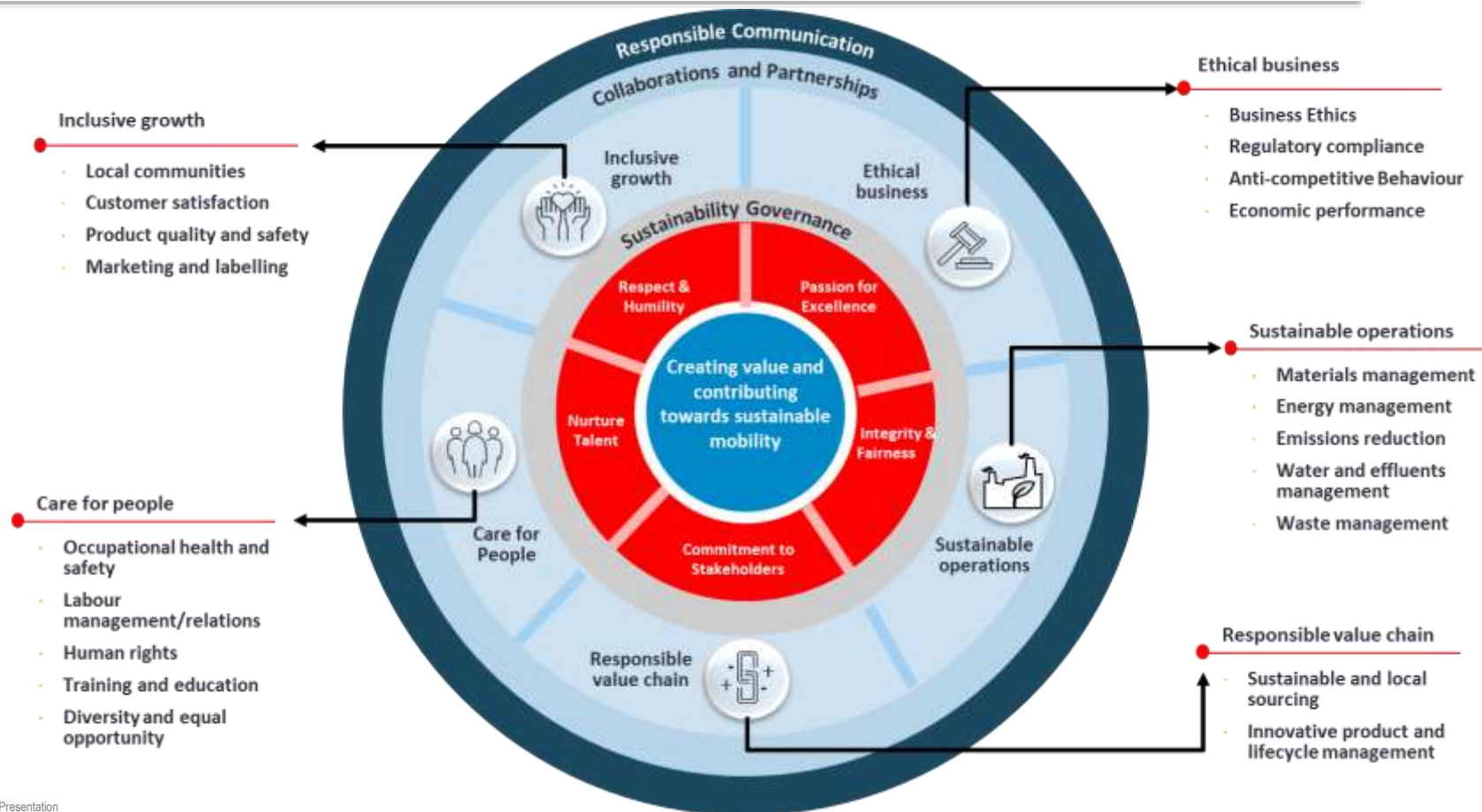
Strengthening Passenger
Vehicle Offerings

Outcome

- ✓ **complete solution**
provider and partner
- ✓ **Cost leadership**
leadership **Thought**
- ✓ **Premiumization and product innovation**
- ✓ **better than industry growth**
improve margin profile

ESG, CSR and Awards





Corporate Social Responsibility – Q2 FY2023



Awards & Achievement – Q2 FY2023



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

- SSD Noida -
- SSD PANTBAGAR -
- DCD GR Noida -
- MVASt Pune -
- DCD Pune -

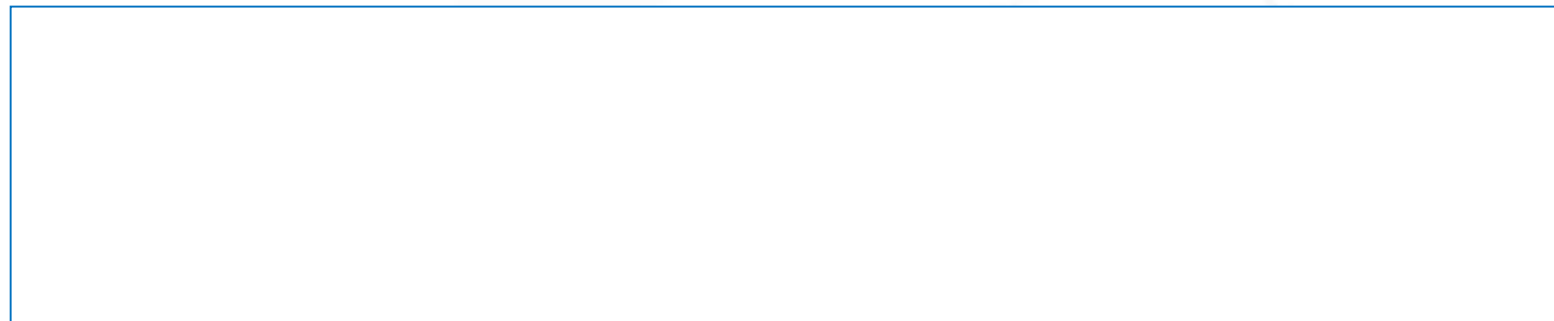


Information & Connected System division won 21 Awards during Q2 FY23 from QCfI



- 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



Corporate Office:

Registered Office:

INVESTOR RELATIONS CONTACT

Anshul Saxena
Senior VP and Group Head – Strategy and
M&A
Minda Corporation Limited

Pushpa Mani
Lead- Investor Relations
Minda Corporation Limited

Ashok Negi / Atul Modi
Churchgate Partners