

July 28, 2022

<p><b>The Officer-In-Charge (Listing)</b> Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: MINDACORP</p>	<p><b>Head - Listing Operations,</b> BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962</p>
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**Sub: Proceedings of 37th 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 37th Annual General Meeting of the Shareholders of Minda Corporation Limited was held on Thursday, July 28, 2022 at 10:30 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 and General Circular Number. 2/2022 dated May 05, 2022 ('MCA Circulars') and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/DDHS/DDHS\_Div2/P/CIR/2021/697 dated December 22, 2021 and Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India ('SEBI Circulars'), and in compliance with the provisions of the 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	Noida
2.	Mr. Aakash Minda, Executive Director	New Delhi
3.	Mr. Rakesh Chopra, Director	Dehradun
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: 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

6.	Ms. Pratima Ram, Director & Chairperson of CSR Committee & Audit Committee	Bengaluru
7.	Mr. Ravi Sud, Director & Chairperson of Risk Management Committee	Gurugram
8.	Mr. Naresh Kumar Modi, Executive Director	Bawal
9.	Mr. Vinod Raheja, Group CFO	Noida
10.	Mr. Pramode Parasramka, Member of Executive Committee of Senior Management of the Company	Pune
11.	Mr. Pardeep Mann, Company Secretary & Compliance Officer	Noida
12.	Mr. Vikas Mehra, Partner & other Representatives of M/s S.R. Batliboi Co., LLP, Statutory Auditors	New Delhi
13.	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 220 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 37th AGM and Annual Report for 2021-22 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, 2022 do not contain any qualification, reservation, adverse remarks or disclaimer and therefore, the same were taken as read.

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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 25th July, 2022 to 27th July, 2022 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, Group CFO - Mr. Vinod Raheja 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 37th Annual General Meeting dated May 17, 2022 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 ended on 31st March, 2022.	Ordinary Resolution
2.	Confirmation of payment of Interim Dividend and Declaration of Final Dividend on Equity Shares of the Company.	Ordinary Resolution
3.	Appointment of Mr. Aakash Minda (DIN: 06870774) as a Director, who is liable to retire by rotation and being eligible offers himself for re-appointment. Mr. Aakash Minda is already holding the position of Executive Director of the Company and he will continue to act as Executive Director.	Ordinary Resolution
4.	Appointment of Mr. Naresh Kumar Modi (DIN:	Ordinary Resolution

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	00089536) as a Director, who is liable to retire by rotation and being eligible offers himself for re-appointment. Mr. Naresh Kumar Modi is already holding the position of Executive Director of the Company and he will continue to act as Executive Director.	
5.	To fix remuneration of Statutory Auditors M/s S.R. Batliboi & Co. LLP, chartered accountants (firm registration no.301003e/e300005)	Ordinary Resolution
<b>SPECIAL BUSINESS:-</b>		
6.	Ratification of remuneration of Chandra Wadhwa & Co., Cost Accountants as Cost Auditors of the Company for the year 2021-22.	Ordinary Resolution
7.	Appointment of Mr. Ashok Minda (DIN:0054727) as Chairman & Group CEO of the Company and approval of his remuneration.	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 16 registered "speaker shareholders" 12 "speaker shareholders", were connected to the meeting through virtual mode to express their views and raise queries, if any. The names of 12 "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. Vinod Raheja, Group CFO delivered the vote of thanks and concluded the meeting at 11:52 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 12:07 p.m. accordingly.

This is for your information and record.

Thanking You,

**For Minda Corporation Limited**




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

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## **CHAIRMAN'S SPEECH FOR 37<sup>TH</sup> ANNUAL GENERAL MEETING**

**Dear Ladies and Gentlemen,**

On behalf of the Board of Directors, I welcome you all to the 37th Annual General Meeting of your Company. It's a pleasure and privilege to host you today, I was hoping to meet all of you in person, but we connect again over a virtual platform as a cautionary measure. I extend my best wishes for the good health and safety of you and your loved ones.

The notice for the AGM and Annual Report for the fiscal year 2021-22 has already been circulated with you; With your permission, I shall take it as read.

As we reflect over the last year, it is clear that the auto industry faced many challenges during FY22. The year began on a subdued note with the country witnessing the second wave of COVID-19 pandemic. Post that, there was sequential improvement in the industry throughout the year but we faced serious headwinds due to supply chain constraints, semiconductor chips shortages, emerging global geo-political tensions and its fallout, and rising inflationary pressure towards the end of the year. Overall, the auto industry volumes were stable compared to the previous fiscal year, with marginal growth of 1.2% YoY.

Despite these challenging times, I am delighted to report that your Company closed the fiscal year on a very satisfactory performance with Revenue from Operations of Rs. 29,759 million, a healthy growth of 25.7% YoY.

Your company's industry leading performance is a result of carefully carved-out growth strategy and strong business fundamentals. It is worth highlighting that a diversified product portfolio, strong engagement with global customers, robust manufacturing capabilities and advanced R&D, backed by six decades of automotive experience played an important role in the company's performance.

Operating EBITDA for FY22 stood at Rs. 2,946 million growing by 36% YoY. EBITDA Margin increased by 73 bps to 9.9% in FY22. Profit After tax increased by 105% YoY and stood at Rs. 1,919 million in FY22. PAT Margin increased by 250 bps to 6.4% in FY22.

Your company generated strong net cash flows from operations of Rs. 1,669 million and continues to maintain a strong balance sheet with optimum capital allocation strategy.

Dear shareholders, in light of the company's all-round healthy performance, the Board of Directors has recommended a total dividend of 50% on face value i.e. Rs. 1 per share on face value of Rs. 2 per share for FY2022.

Now, I would like to update you on key important developments of the year:

Your company entered into a joint venture with INFAC Elecs, a South Korean based company, for manufacturing of vehicle antenna system, a segment which have strong growth outlook as demand for autonomous vehicles and connected mobility increases.

Your company has also completed 100% acquisition of Minda Stoneridge Inc Joint Venture, and the entity is now operating as Wholly-Owned-Subsidiary under the name of Minda Instruments Limited. This consolidation is strategic in nature and value accretive, providing access to a highly growing global market of cluster and sensors, strengthening overall financial performance of the group and at the same time technical collaboration with Stoneridge will continue providing flexibility to enter into new collaboration to access technology to offer better products and solution.

Through our subsidiary, "Spark Minda Green Mobility Systems" we have acquired 26% stake in EVQ POINT, a company based out of Bengaluru. EVQ POINT is a forerunner in electrical vehicle charging solutions and offer future ready products in this segment. This will position your company to capitalize on the accelerating shift to electric mobility and further bolster its position as a one stop shop for comprehensive charging solutions for EVs including fast charging feature integrated with charge management system, mobile app, and interoperable tools. The investment is aligned with our e-mobility vision of enhancing EV portfolio.

I am also pleased to share with you that our PLI Application has been approved under Component Champion Incentive Scheme. It's another testament of our innovation-based approach which has also been recognized by our customers as well as industry.

We continue to invest in development of advanced technological products, such as smart keys, digital cluster, center console, antenna solution, DC-DC converters, battery charger etc. In FY22, your company filed 28 patents taking the Total Patents in the Company to more than 215.

Your company is well positioned to deliver strong and sustainable growth. With the principle of "Disrupt, Innovate and Lead", we have outlined a 3 - pronged approach:

- (One) Heavily investing in R&D to develop technologically advanced solutions, and at the same time, open for collaboration with partners to bring in quality, scalability, cost-effective solutions
- (Two) Establish technological partnerships to further strengthen core business and maintain dominance in legacy product business
- (Three) Introduce latest technologies and products to the Indian customers

Your company remains confident in delivering accelerated growth by strengthening core business aligned with emerging opportunities.

In our journey ahead, one of the most important aspect of our business will be our employees and we are proud of their dedication, commitment and unstinting efforts to scale the company to new heights. I want to thank all my employees and colleagues for their continued support.

In pursuing the growth ambition, your company is also committed to the welfare of communities in which it operates. The Company places high priority on its environmental, social, and governance performance and has taken several initiatives in this regard during the financial year. Your company believes in inclusive growth, Ethical business practices, Sustainable operations, Responsible value chain and care for people.

The robust ESG framework is implemented providing customer satisfaction, product safety and quality, sustainable and local sourcing, innovative products, numerous initiatives on preserving environment, material and energy savings, skill development programmes, education and livelihood promotion, empowerment of persons with disability, healthcare support, development of community infrastructure and are some of the key cornerstones of your company's culture.

Looking ahead, I am optimistic about the future and confident in your company's ability to deliver innovative and best-in-class products and solutions to customers, drive accelerated and profitable growth and create value for all shareholders.

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! With this

**Now I would request Mr. Vinod Raheja, Group CFO to present business updates and company's performance during the year for the benefit of the existing as well as prospective stakeholders.**



**Minda Corporation Limited**  
**37<sup>th</sup> Annual General Meeting**  
**28<sup>th</sup> July 2022**



**DISRUPT**  
**INNOVATE**  
**LEAD**



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## Annual General Meeting

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# Minda Corporation - At a Glance



# SPARK MINDA - Kaleidoscope

Leading Automotive Component Supplier – Since 1958



16,000+  
WORKFORCE



7  
PARTNERSHIPS

INR 35,538 million  
REVENUE\*



33  
PLANTS/OFFICES

14 INDIA NORTH	13 INDIA WEST
3 INDIA 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.

\*Including JVs (FY2022)

# Schematic Representation of Minda Corporation



*Note:* In FY22, Minda Stoneridge JV is now Minda Instruments Ltd, post 100% acquisition  
Minda Infac is joint venture with INFAC Elecs, South Korea

# 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)



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

## Electric Vehicles & Electronics



DC/DC & Chargers



Antenna  
Products



ITS



Lithium-ion  
Battery



BCM/MFECU



BMS



Telematics

Diversified portfolio for Indian & International market !!

# Key Customers

## 2-3 Wheelers



## Commercial & Off Highway Vehicles



## Passenger Vehicles



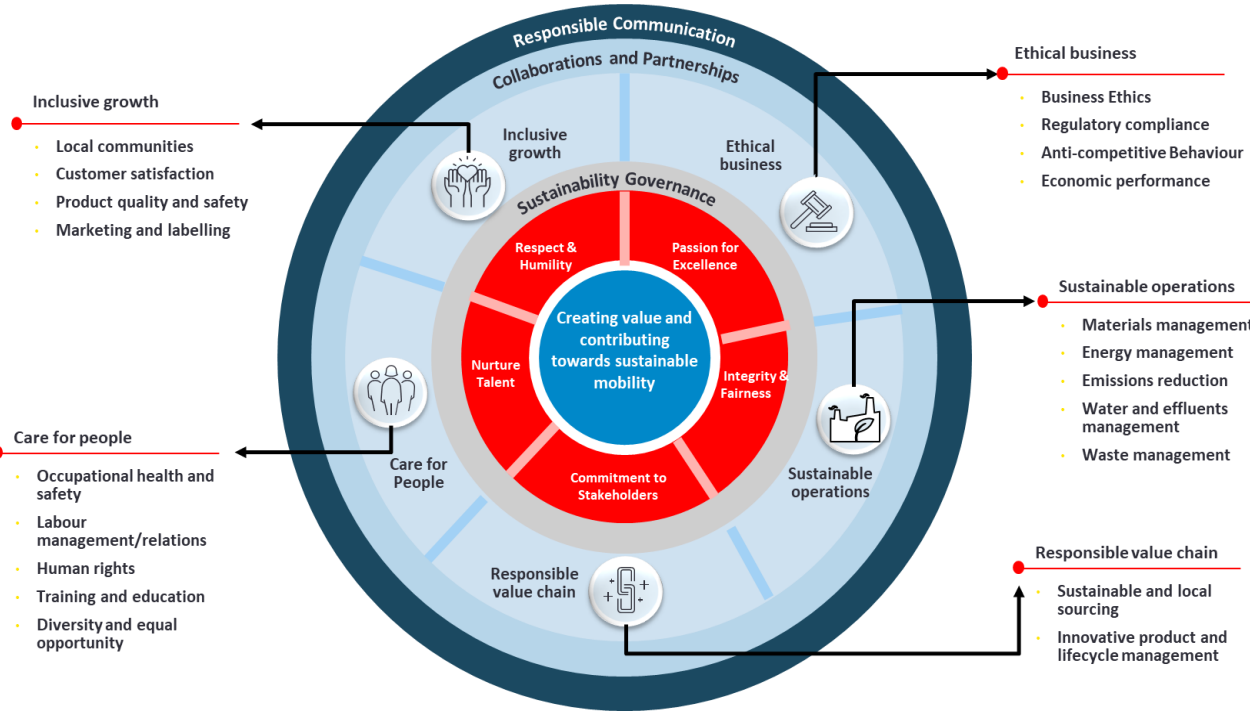
## Other Market



## EV Customers



# ESG as Core of Business



**₹ 38.62 million**  
CSR Expenditure

**12,985**  
Individual lives impacted

**11,136**  
Families Supported during COVID

**2,097**  
Trees Planted



**8098 GJ**  
Energy Conserved

**23,559 GJ**  
Renewable Energy Consumed

**156,867 m<sup>3</sup>**  
Water Recycled



# Significant Events in FY2022





## Quarter 1

- Revenue continued to grow better than the industry despite challenging macro – economic scenario
- Received a strong lifetime order of ₹2,378 million from an electric vehicle manufacturer
- New businesses won exceeded replacement business for Quarter 1
- Signed joint venture with INFAC during the quarter for the manufacturing of vehicle antenna system

**Total 28 Patents filed in FY22 taking total patents with the company to 215+**

## Quarter 2

- Increased stake in Minda Stoneridge and expanded technical collaboration with Stoneridge, Inc
- Acquired 26% strategic stake in EVQ Point to strengthen battery charger range for Electric vehicles
- Revenue for the quarter continued to outperformed industry numbers with double-digit EBITDA margin for the quarter, which improved both sequentially and year-on-year basis

**Total Lifetime Order Won for FY22 of ₹ 59,300 Mn**

## Quarter 3

- Transaction completed to make Minda Stoneridge Instruments Limited (MSIL) 100% subsidiary
- Revenue for the quarter outperformed industry numbers and delivered improved double-digit EBITDA margin for the quarter despite lower automotive production

**Continuously outperforming industry growth in consequent quarters**

## Quarter 4

- Application for PLI approved under Component Champion Incentive Scheme
- Revenue for the quarter continues to outperform the industry performance and delivered improved double-digit EBITDA margin for the quarter. Highest ever quarterly PAT of ₹759 million

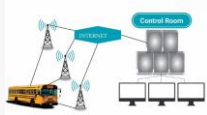
## New Product Development



Development of path breaking Key less entry solution



Setting up of a New Vertical: Electric Vehicles and Electronics



Commercial production of Intelligent Transport System 2.0

## Collaborations



TLA with Israel based company for two-wheeler ADAS

Introduce range of Artificial Intelligence-enabled Collision Avoidance Technology products for 2W's in India



Partnership for Vehicle Antenna manufacturing

Demand for antennas will increase as connectivity-based safety features, remote keyless entry, V2V & V2X communication spur



Developing capabilities in EV space

Strengthen EV Supply Equipment portfolio and offer battery chargers for both onboard and offboard configurations.

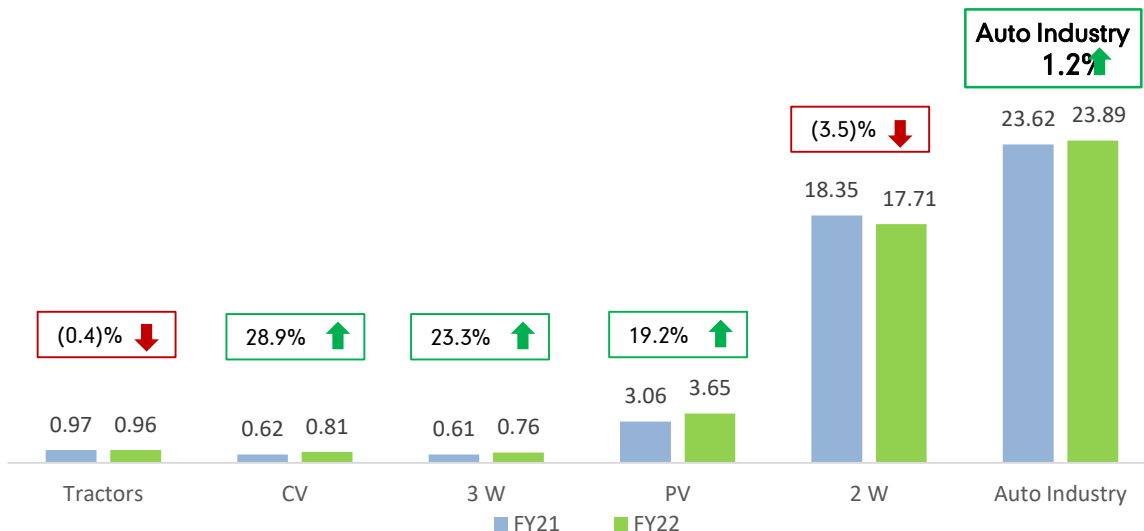


Post JV acquisition, scope for further collaboration and technology licenses

Expand product portfolio of advanced technological products i.e. Sensors & Clusters

# Industry & Company Performance





Source: SIAM and TMA India

(Production Volumes in Millions)

## Commentary

- Full year saw some recovery due to a low base of previous period, yet industry volumes are still below pre-pandemic level
- PV, CV, and 3W's registered an uptick in performance, albeit, over a low year-ago base
- 2W continue to be the worst-hit segment, marred by high ownership costs and rising fuel prices
- Supply chain issues arising due to semi-conductor shortage and Inflationary pressures continue to weigh on the recovery for Auto industry

We remain cautiously optimistic about the Indian Auto industry due to low penetration and rising income but are also aware of the externalities which will have impact on Automotive demand & supply.

# Consolidated Performance – Q4 & FY22

(Rs. Million)	Q4 FY22		Q4	FY22		FY21
	Including MIL*	Without MIL	FY21	Including MIL*	Without MIL	
<b>Operating Revenue</b>	<b>9,478</b>	<b>8,095</b>	<b>7,941</b>	<b>29,759</b>	<b>28,376</b>	<b>23,679</b>
Growth%			19.4%			25.7%
<b>EBITDA</b>	<b>1,077</b>	<b>882</b>	<b>890</b>	<b>2,946</b>	<b>2,751</b>	<b>2,170</b>
<b>Margin(%)</b>	<b>11.4%</b>	<b>10.9%</b>	<b>11.2%</b>	<b>9.9%</b>	<b>9.7%</b>	<b>9.2%</b>
Profit Before Tax (PBT)	723	569	702	1,832	1,678	1,247
Margin(%)	7.6%	7.0%	8.8%	6.1%	5.9%	5.2%
<b>Profit After Tax (PAT)</b>	<b>759</b>	<b>643</b>	<b>546**</b>	<b>1,919</b>	<b>1,803</b>	<b>935**</b>
<b>Margin(%)</b>	<b>8.0%</b>	<b>7.9%</b>	<b>6.8%</b>	<b>6.4%</b>	<b>6.3%</b>	<b>3.9%</b>

In FY22, Board of Directors has announced Dividend of 50% on face value i.e. INR 2 per share

\* Note : Only Q4FY22 financials of MIL are consolidated in FY22; MIL Stands for Minda Instruments Limited

\*\*PAT from Continuing operations. PAT excluding exceptional items for FY21 and FY22 stood at Rs.528 mn and Rs.1,592 mn respectively

# Consolidated Leverage Position

Particulars (Rs. mn)	Mar 31 <sup>st</sup> , 2022	Mar 31 <sup>st</sup> , 2021
Net Worth	13,301	11,466
Gross Debt	3,913	4,832
Less: Cash & Cash Equivalents (Inc. FDR)	3,360	4,993
Net Debt	553	(161)
Net Debt / Net Worth	0.04x	-

Particulars	Mar 31 <sup>st</sup> , 2022	ROCE Annualised (excluding Q1FY22)	Mar 31 <sup>st</sup> , 2021
ROCE	11.9%	14.8%	9.6%
Working Capital Days	41	-	46

Note: ROCE excluding Exceptional Items and considering total debt

Credit Rating :		
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+/Positive
	Short Term	CRISIL A1+

# Our Technological Push: Research & Development Capabilities



## 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



**215+**

~ 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





# 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\*

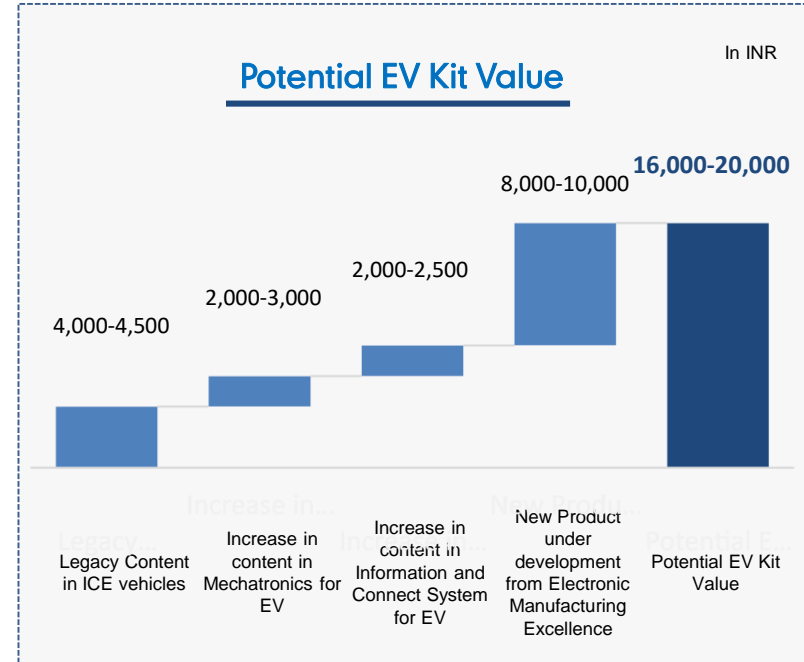
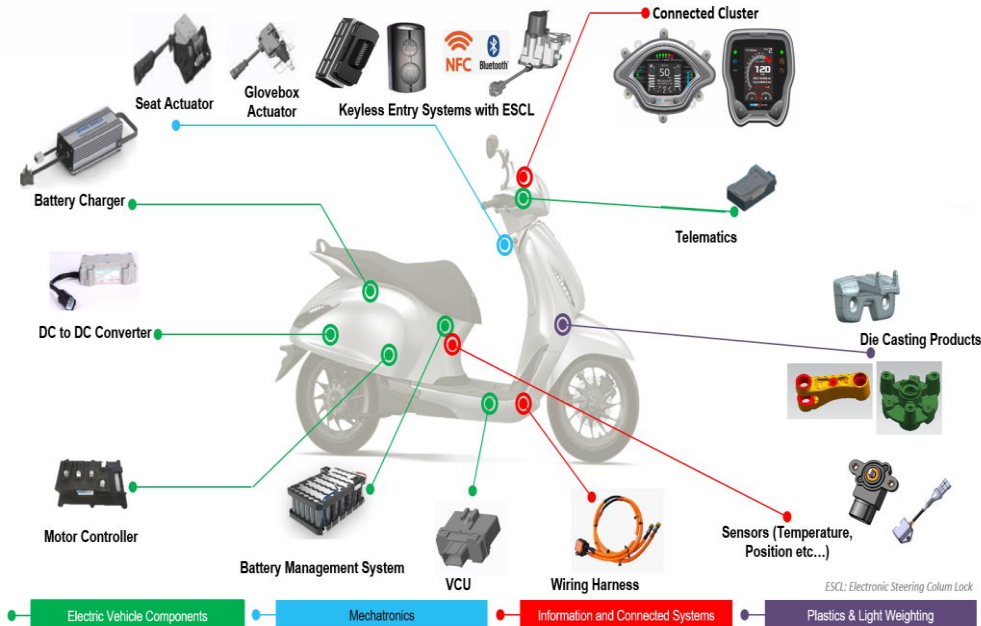


VCU \*



Motor\*

## Most of our Products are Electric Vehicle Agnostic



## Key Focus Areas

- Strengthening Customer Trust
- Digitalization across Processes
- Enhanced Employee Engagement
- Strengthening Business Operations



## Strengthening Customer Trust



Enhanced RFQ Responsiveness



Improve Service Quality Levels



Enhance Project Management/Delivery



Quick Complaint Resolution



Competitive Pricing



VAVE, Proactiveness, Tech Capability & Design Optimization



Customer Connect & Continuous Feedback

## Digitalization across Processes

### SAP Implementation in WHD

SAP implementation will help in better data management, improve cost efficiency, enable better analysis and forecasting

### Spark Minda Gurukul (LMS) in HRIS

Digitalized learning initiatives to focus on developing the right talent and next leaders of business

### Digitalized Recruitment process

Digitalised recruitment process to ease the functioning of hiring in the company

## Enhanced Employee Engagement



Regular Leadership Meets, Knowledge Enhancement & Brain storming sessions

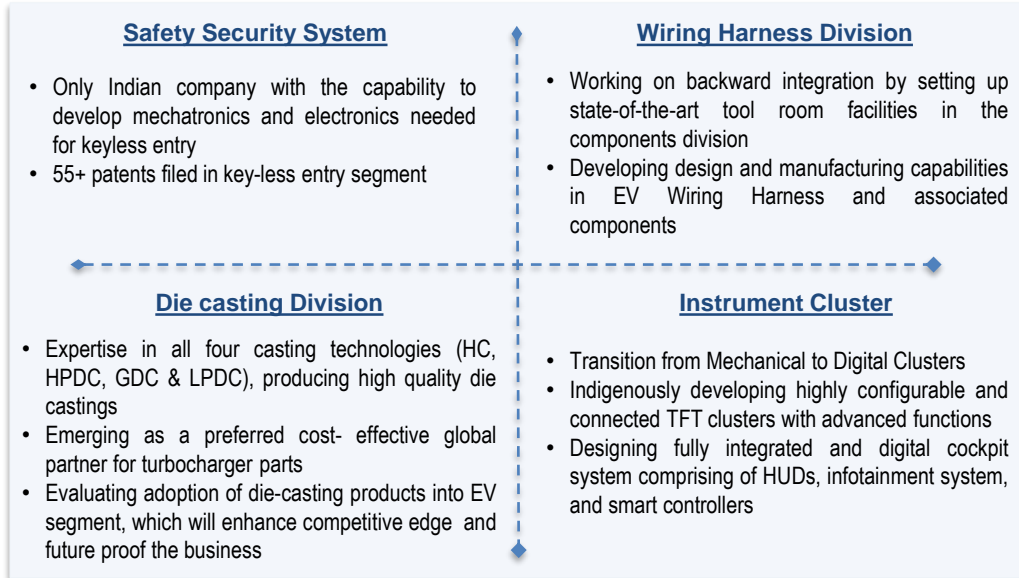


Fun at Work: Celebrations and festivals together



Periodic Recognition Ceremonies for good performers and contributors

## 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



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



# Thank You



Minda Corporation Limited  
37<sup>th</sup> Annual General Meeting  
28<sup>th</sup> July 2022



DISRUPT  
INNOVATE  
LEAD