

August 08, 2024

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: Submission of Press Release on Financial Results for Q1 ended on June 30, 2024

Dear Sir,

Please find enclosed herewith Press Release on Financial Results for Q1 ended on June 30, 2024.

Thanking you,

Yours faithfully,

For Minda Corporation Limited

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

Enclose as above:

Minda Corporation Limited (Group Corporate Office)

CIN: L74899DL1985PLC020401

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

Website: www.sparkminda.com; Email: investor@mindacorporation.com

Minda Corporation Delivered Consolidated Revenue of Rs. 1,192 Cr with Operating Margin of 11.1%

Delhi/NCR, August 08, 2024: Minda Corporation Limited (referred to as “Minda Corp” or the “Company”; NSE: MINDACORP, BSE: 538962), the flagship company of Spark Minda, today announced its financial results for the first quarter ended June 30, 2024.

Consolidated Q1 FY25 Performance

- **Consolidated Revenue** of Rs. 1,192 Cr, an increase of 11.0% YoY
- **EBITDA Margin** of 11.1%, marking an increase of 38 bps YoY
- **PAT** of Rs. 64 Cr, an increase of 42.0% YoY with a margin of 5.3%

Minda Corporation achieved a quarterly revenue of Rs. 1,192 Cr, marking 11.0% YoY growth. This performance is attributed to robust product portfolio, an expanding customer base and focus on product premiumisation. During the quarter, the company achieved EBITDA of Rs. 132 Cr with a margin of 11.1%, showcasing 38 bps YoY growth. PBT reached Rs. 84 Cr, with a margin of 7.0%, showcasing 114 bps YoY growth. PAT amounted to Rs. 64 Cr, an increase of 42.0% with a margin of 5.3%.

During the quarter, the company signed a Joint Venture Agreement with HCMF for Automotive Sunroof Solutions and Closure Systems. This 50:50 partnership between Minda Corporation and HCMF aims to provide cutting-edge technology backed by state-of-the-art manufacturing of sunroof and closure technology products for passenger cars through localisation in India.

*Commenting on the results, **Mr. Ashok Minda, Chairman and Group CEO** said, “The first quarter of FY25 began on a positive note with overall demand rising across most vehicle segments, year-on-year basis. Through our focus on key initiatives, financial prudence, and commitment to excellence, we are well-positioned to surpass industry expectations. We aim for steady growth in our current businesses while expanding our reach through increased exports and a larger customer base. Our dedication to delivering high-quality products and solutions ensures that we consistently meet and exceed customer expectations.”*



Moving forward, the company will continually expand its product portfolio by sharpening the competitive edge through R&D investments. We will also continue to focus on partnerships to harness technological advancements to meet the evolving customer requirements.

Financial Highlights

Particulars (Rs. Crores)	Q1FY25	Q1FY24	Y-o-Y (%)	Q4FY24	Q-o-Q (%)
Operating Revenue	1,192	1,075	11.0%	1,215	-1.9%
EBITDA	132	115	14.9%	139	-4.9%
Margin (%)	11.1%	10.7%	38 Bps	11.4%	(35) Bps
Profit Before Tax (PBT)	84	63	33.1%	92	-8.5%
Margin (%)	7.0%	5.9%	114 Bps	7.5%	(50) Bps
Profit After Tax (PAT)	64	45	42.0%	71	-9.3%
Margin (%)	5.3%	4.2%	115 Bps	5.8%	(43) Bps

About Minda Corporation (BSE: 538962; NSE: MINDACORP)

Minda Corporation is one of the leading automotive component manufacturing companies in India with a pan-India presence and significant international footprint. The Company was incorporated in 1985. Minda Corporation is the flagship company of Spark Minda, which was part of the erstwhile Minda Group. The Company has a diversified product portfolio that encompasses Mechatronics; Information and Connected Systems and Plastic and Interior for auto OEMs. These products cater to 2/3 wheelers, passenger vehicles, commercial vehicles, off-roaders and after-market. The Company has a diversified customer base including Indian and global original equipment manufacturers and Tier-1 customers.

For assimilating the latest technologies, Minda Corporation has a dedicated R&D facility and collaborations with the pioneers and leaders of the automobile industry. This has provided Minda Corporation with the cutting-edge in product design and technology to meet strict international quality standards.

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For further information on Minda Corporation visit www.sparkminda.com

Safe Harbour

This release 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 future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, several 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 Corporation undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.