

November 12, 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
---	--

Sub: Submission of Press Release on Financial Results for Q2 ended on September 30, 2024

Dear Sir,

Please find enclosed herewith Press Release on Financial Results for Q2 ended on September 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

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 Achieved Highest Ever Consolidated Revenue of Rs. 1,290 Cr with 11.4% Operating Margin

Delhi/NCR, November 12, 2024: Minda Corporation Limited ("Minda Corp" or the "Company"; NSE: MINDACORP, BSE: 538962), the flagship company of Spark Minda, announced its financial results for the second quarter and half-year ended September 30, 2024.

Consolidated Q2 and H1 FY2025 Performance

Performance highlights: Q2

- **Highest Consolidated Revenue** of Rs. 1,290 Cr, an increase of ~8.0% YoY
- **EBITDA** of Rs. 147 Cr with **EBITDA Margin** of 11.4%, marking an increase of 38 bps YoY
- **PAT** of Rs. 74 Cr, an increase of 26.5% YoY with a margin of 5.8%

Performance highlights: H1

- **Consolidated Revenue** of Rs. 2,482 Cr, an increase of 9.3% YoY
- **EBITDA** of Rs. 278 Cr with **EBITDA Margin** of 11.2%, marking an increase of 38 bps YoY
- **PAT** of Rs. 139 Cr, an increase of 33.2% YoY with a margin of 5.6%

Minda Corp reported highest ever a quarterly revenue of Rs. 1,290 Cr, marking a ~8.0% YoY growth. The Company achieved its highest-ever quarterly EBITDA at Rs. 147 Cr with an 11.4% margin, reflecting a 38 bps YoY increase. PBT reached Rs. 96 Cr with a 7.4% margin, showing a 100 bps YoY growth, while PAT stood at Rs. 74 Cr, an increase of 26.5%, with a 5.8% margin. This performance is attributed to a robust product portfolio, an expanding customer base, and a strong focus on product premiumisation.

During the quarter, the company signed a Technology Licensing Agreement with SANCO (China) to locally develop advanced Electrical Distribution Systems (EDS) solutions. This collaboration will enhance Minda Corporation’s EV product portfolio with a range of components, including EV connecting systems, charging gun assemblies with sockets and accessories, bus bars, cell contact systems, Power Distribution Units (PDU), and Battery Distribution Units (BDU).

In H1 FY2025, the company secured lifetime orders totalling over Rs. 4,750 crores, with electric vehicles (EVs) accounting for more than 25% of the orders won during the quarter. Minda Corp also secured marquee orders across both existing and emerging technology products, achieving multiple first-time strategic wins in the ICE and EV segments.

Commenting on the results, Mr. Ashok Minda, Chairman and Group CEO said, “We sustained strong growth momentum in Q2 FY2025, highlighting the resilience of our business model and the impact of our strategic initiatives. This growth has enabled us to expand market presence and consistently create value for our stakeholders. As we move forward, we remain committed to investing in innovation, enriching our product portfolio to meet our customers’ evolving demands, and driving greater cost efficiencies and agility across our operations.”



Minda Corporation has also undertaken capacity expansions at its Die Casting and Instrument Cluster plants in Pune and Greater Noida. Both facilities have enhanced their production capabilities with the installation of advanced equipment.

Financial Highlights

Particulars (Rs. Crores)	Q2FY25	Q2FY24	Y-o-Y (%)	Q1FY25	Q-o-Q (%)	H1FY25	H1FY24	Y-o-Y (%)
Operating Revenue	1,290	1,196	7.9%	1,192	8.2%	2,482	2,270	9.3%
EBITDA	147	131	11.6%	132	11.2%	278	246	13.2%
Margin (%)	11.4%	11.0%	38 Bps	11.1%	31 Bps	11.2%	10.8%	38 Bps
Profit Before Tax (PBT)	96	77	24.6%	84	13.6%	180	140	28.4%
Margin (%)	7.4%	6.4%	100 Bps	7.1%	35 Bps	7.3%	6.2%	108 Bps
Profit After Tax (PAT)	74	59	26.5%	64	15.8%	139	104	33.2%
Margin (%)	5.8%	4.9%	85 Bps	5.4%	38 Bps	5.6%	4.6%	100 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.

Contact Details:

Nitesh Jain
 Lead Investor Relations
nitesh.jain@mindacorporation.com;
 +91-9649131472

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.