

February 06, 2025

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 Q3 ended on December 31, 2024

Dear Sir,

Please find enclosed herewith Press Release on Financial Results for Q3 ended on December 31, 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. 1,253 Cr with Highest Ever Operating Margin of 11.5%

Delhi/NCR, February 06, 2025: 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 December 31, 2024.

Consolidated Q3 and 9MFY2025 Performance

Performance highlights: Q3 FY25

- **Consolidated Revenue** of Rs. 1,253 Crore, a growth of 7.4% YoY
- **EBITDA** of Rs. 144 Crore, with an **EBITDA Margin** of 11.5%, up 32 bps YoY
- **PAT** of Rs. 65 Crore, a growth of 23.5% YoY, with a margin of 5.1%

Performance highlights: 9M FY25

- **Consolidated Revenue** of Rs. 3,735 Crore, a growth of 8.7% YoY
- **EBITDA** of Rs. 422 Crore, with an **EBITDA Margin** of 11.3%, up 36 bps YoY
- **PAT** of Rs. 203 Crore, a growth of 30.0% YoY, with a margin of 5.4%

Minda Corp announced its consolidated quarterly revenue of Rs. 1,253 Crore, a growth of 7.4% YoY. The Company achieved a quarterly EBITDA of Rs. 144 Crore, with its highest-ever EBITDA margin of 11.5%, marking a 32 bps YoY improvement. Profit Before Tax (PBT) stood at Rs. 90 Crore, with a margin of 7.2% up by 67 bps YoY, while Profit After Tax (PAT) reached Rs. 65 Crore, an increase of 23.5% YoY, with a margin of 5.1%.

Minda Corporation has formed a strategic partnership with Flash Electronics to create the fastest-growing EV platform in the country. As part of this collaboration, the Company has acquired a 49% equity stake in Flash Electronics. Both companies bring complementary strengths—Minda Corporation specialises in automotive body electronics, while Flash Electronics focuses on automotive engine and powertrain electronics. This partnership will enable both partners to build a diverse and expansive product portfolio.

Commenting on the results, Mr. Ashok Minda, Chairman and Group CEO said,

"Spark Minda is navigating a dynamic industry landscape with a firm commitment to building a sustainable, future-ready business. By strengthening our foundation and accelerating investments in cutting-edge technology, we are driving innovation and operational excellence. This strategic approach enables us to adapt to industry shifts while delivering lasting value to our customers and stakeholders. With a clear growth roadmap, we continue to enhance efficiency, expand capabilities, and ensure long-term success."



In recognition of our shareholders, the Board of Directors has recommended an interim dividend of 25% on the face value, i.e., Rs. 0.50 per equity share.

Financial Highlights:

Particulars (Rs. Crores)	Q3FY25	Q3FY24	Y-o-Y (%)	Q2FY25	Q-o-Q (%)	9MFY25	9MFY24	Y-o-Y (%)
Operating Revenue	1,253	1,166	7.4%	1,290	(2.9)%	3,735	3,436	8.7%
EBITDA	144	130	10.5%	147	(2.1)%	422	376	12.3%
Margin (%)	11.5%	11.1%	32 Bps	11.4%	10 Bps	11.3%	10.9%	36 Bps
Profit Before Tax (PBT)	90	76	19.2%	96	(5.8)%	271	216	25.2%
Margin (%)	7.2%	6.5%	67 Bps	7.4%	(21) Bps	7.2%	6.3%	91 Bps
Profit After Tax (PAT)	65	52	23.5%	74	(12.8)%	203	156	30.0%
Margin (%)	5.1%	4.5%	64 Bps	5.7%	(58) Bps	5.4%	4.5%	86 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.