

August 12, 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: Earnings Presentation on the Un-Audited Financial Results for Quarter ended June 30, 2025

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule-III (Part A), please find enclosed herewith the Earnings Presentation on the un-audited Financial Results for Quarter ended June 30, 2025.

Thanking you,

For Minda Corporation Limited

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

Enclose as above:

Minda Corporation

INVESTOR PRESENTATION

Q1 FY2026





www.sparkminda.com



Minda at a Glance

A significant player in the global automotive industry for over six decades

₹ 7,472 Cr <u>FY25 Group Revenue*</u>		₹ 5,056 Cr <u>FY25 Consol Revenue</u>		32 <u>Manufacturing Plants</u>	18,000+ <u>Workforce</u>
Vehicle access	Electrical Distribution System	Light Weighting & Plastics	Driver Information System	EV System & Electronics	Business Verticals
“Customer First” is unified belief at Spark Minda		Strategically Located Plants & Offices in India, ASEAN, Japan & Europe		Well Placed Marketing Professionals, Product Managers, Project Managers and Business Operations team	Customer Centric
900+ Engineering Headcount	310+ Patents	4% R&D Spend	2 Advanced Tech Centre	7 Engineering Centres	Engineering Focussed
JVs & Strategic Partnership 			TLAs 		13 Industry Partnerships
India Rating & Research	<u>Term Loans</u> India AA / Stable	<u>Working Capital</u> India AA / Stable / IND A1+	CRISIL	<u>Long Term</u> CRISIL AA- / Positive	<u>Short Term</u> CRISIL A1+
					Stable Financial Structuring

Vision

Be a Dynamic, Innovative and Profitable global automotive organization to emerge as the preferred supplier and employer and create value for all stakeholders

Mission

Be a complete automotive system solutions provider and build a brand recognized by vehicle manufacturers all over the world

Values

Commitment to Stakeholders,
Passion for Excellence,
Open Communication,
Integrity & Fairness,
Nurture Talent,
Competency & Willingness,
Respect & Humility

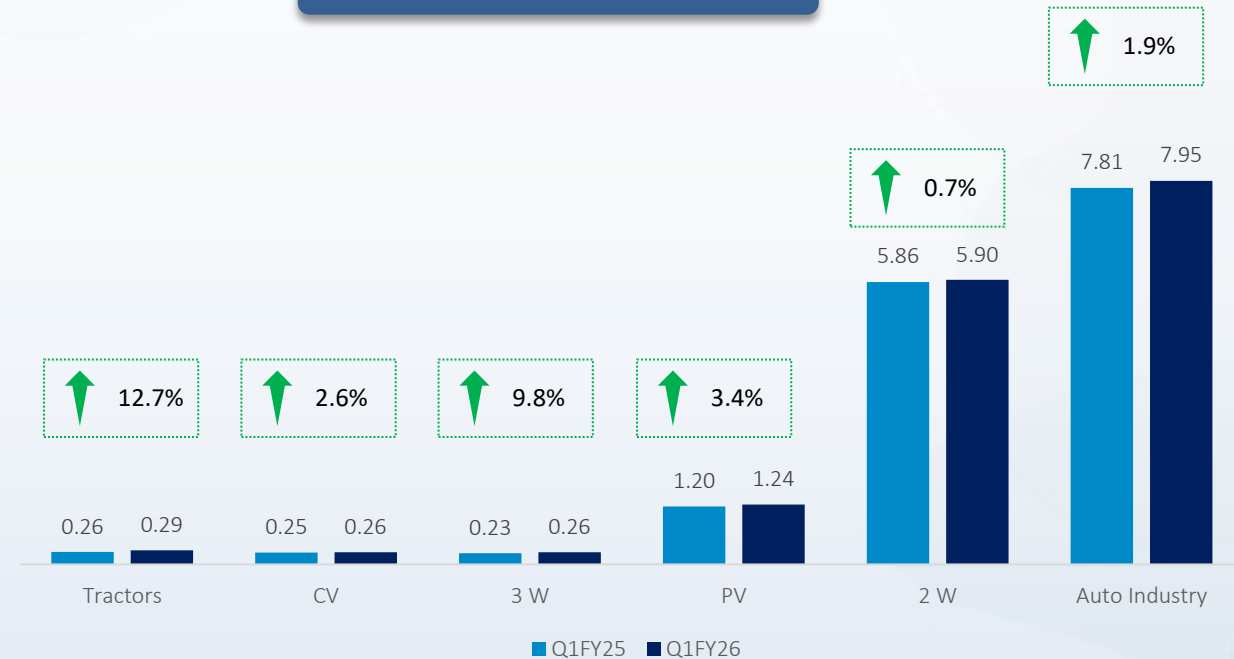


Indian Automotive Industry Performance

Q1 FY26 Growth (Q-o-Q)



Q1 FY26 Growth (Y-o-Y)



Production Volumes in Millions

- **2Ws**, Demand remained mixed with domestic volumes declining due to urban affordability challenges, while exports provided support. Scooters fared better than motorcycles, aided by seasonal rural recovery and EV adoption
- **PVs**, faced muted retail traction and high inventory levels despite strong SUV and EV contributions. Entry-level models were impacted by weak urban demand and elevated ownership costs
- **CV growth** volumes declined marginally, weighed by weak freight movement, financing constraints, and regulatory changes. Buses provided slight relief, while truck utilization remained subdued
- **The tractor segment** outperformed other segments with high single-digit growth, supported by normal monsoon, improved rural sentiment, and healthy agri output
- **Auto industry** posted subdued growth with margin pressure from higher commodity costs and discounting. Tractors and select 2Ws drove resilience, while PV and CV segments struggled with weak retail sentiment and inventory build-up



Revenue growth of **16.2% YoY** despite challenging macro-economic scenario



EBITDA margin stood at 11.3% for Q1FY26, growth of **23bps YoY**



Total Lifetime Order-book exceeded **Rs. 1,300 crores** with **EV** constituting over **30%**



Signed Joint Venture agreement with Toyodenso Japan for Advanced Automotive Switches



6 New Patents filed during Q1FY26, taking the total Patents filed to **310+**



Strategic Technology partnership with Qualcomm, USA for **Smart Cockpit Solutions**

Strategic Expansion: Joint Venture with Toyodenso

- Toyodenso, founded in 1947 in Tokyo, is a global leader in developing and manufacturing electromechanical switches, electronics and sensors, primarily for the automotive, motorcycle and power equipment industries

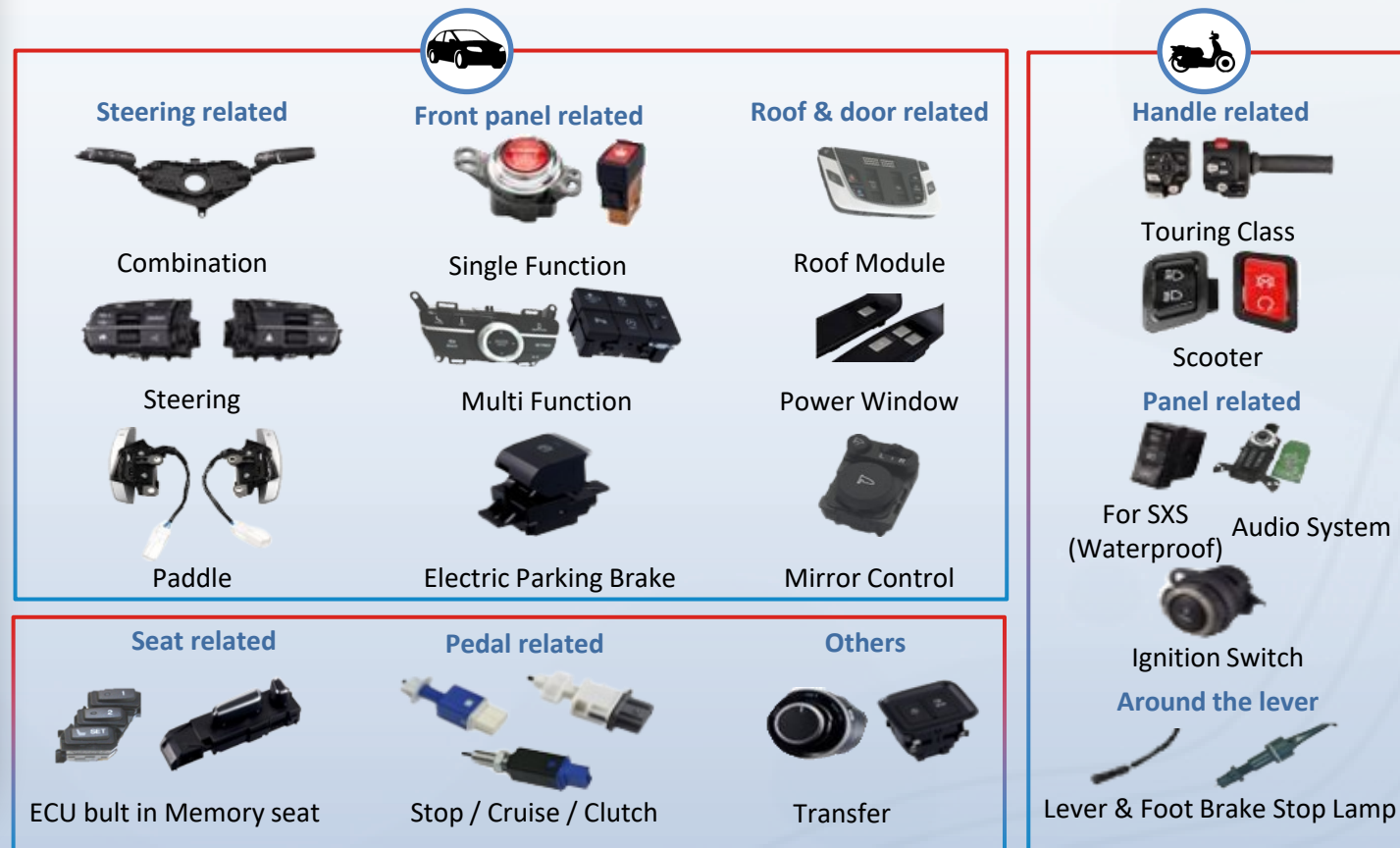


Automotive Switches for two-wheelers, Passenger Cars and other automotive segment for the Indian market

Addition of significant strategic value to Spark Minda



- As per our calculation total available market size of switches in India for FY2025 is Rs 10,000 - 12000 crore
- The joint venture has already secured a significant large order from one of the leading two-wheeler OEM
- Initially the Total Investment is around Rs. 150 Crores in the respective shareholding ratio.
- As MCL holds the majority stake, the revenue generated by JV company will be consolidated into the MCL's financials & contribute to the top line



Strategic Partnership with FLASH ELECTRONICS

Financial & Other Highlight (FY25)

Revenue
Rs. 1,537 Crs

EBITDA
Rs. 223 Crs

EBITDA (%)
14.5%

Free Cash Flow
Rs. 37 Crs

EV Revenue
23%

Business Verticals



Electrical &
Electronics



Powertrain
Components



150+
Engineering
Headcount

2,500+
Workforce

Manufacturing Facilities

6 Manufacturing facilities in
India
+ 2 Manufacturing facilities in
Germany and Hungary

Key Customers

Audi, Bajaj, BMW, BRP Rotax, Ducati, Harley-Davidson, Kawasaki, KTM, Mahindra, Moto-Morini, Piaggio, Porsche, Proton, Royal-Enfield, Suzuki, Tata, Triumph, Volkswagen, Webasto, Yamaha

Product Portfolio



Flash Financial Performance (Q1 FY26)

Revenue from
Operations

Rs. 376 Crores

EBITDA and Margin

Rs. 59 Crores
15.8%

PAT and Margin

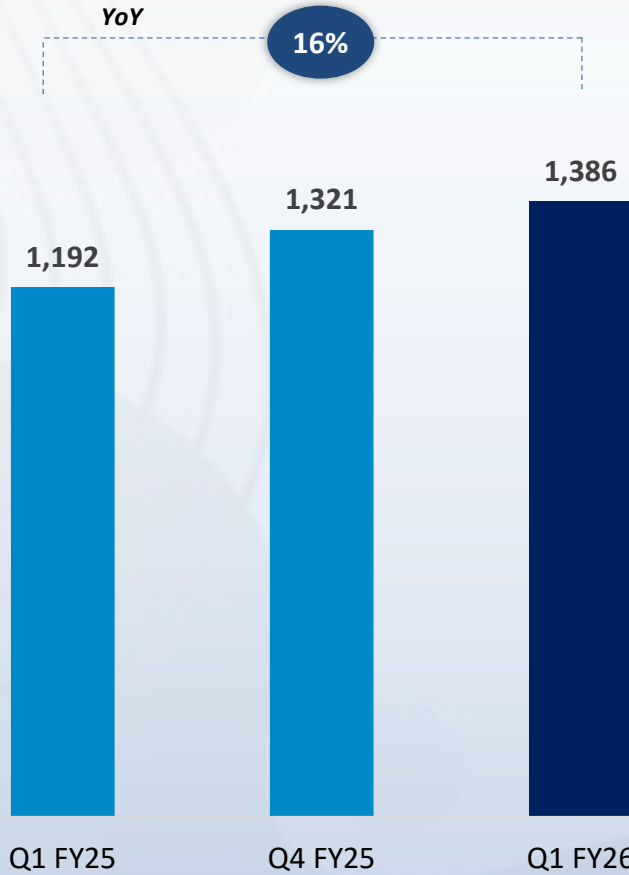
Rs. 21 Crores
5.7%

Q1 FY26 Financial Highlights

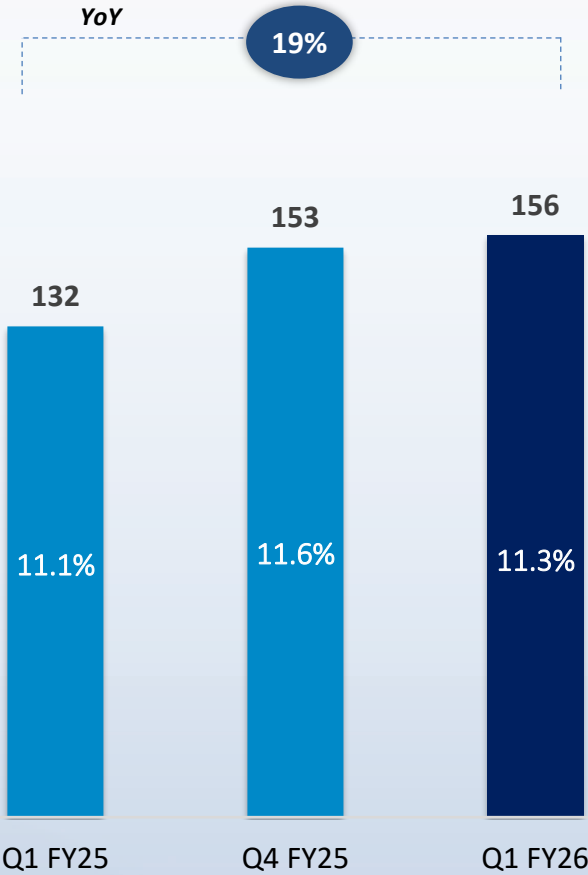
Growth Momentum Continues

Rs. In Crores

Revenue



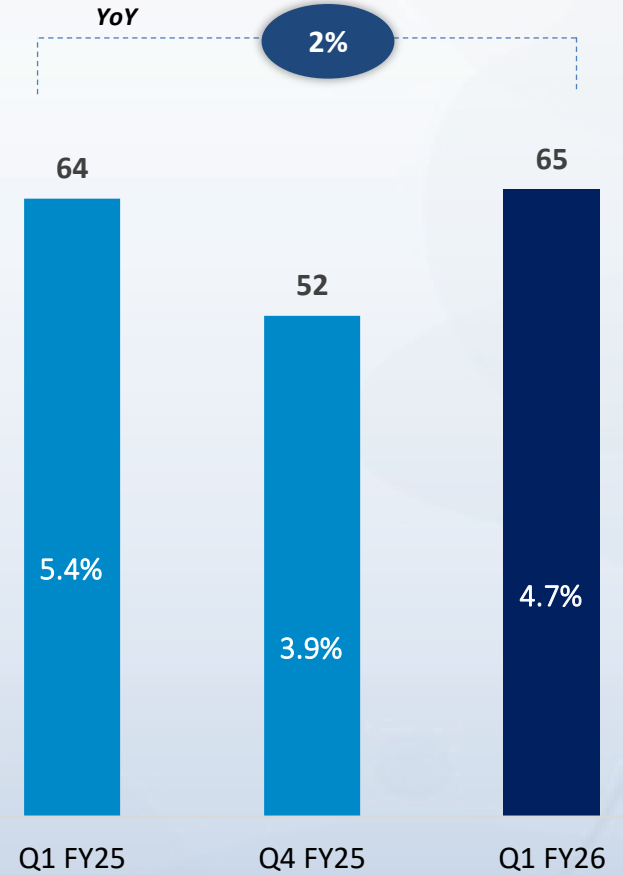
EBITDA



■ EBITDA

● EBITDA Margin (%)

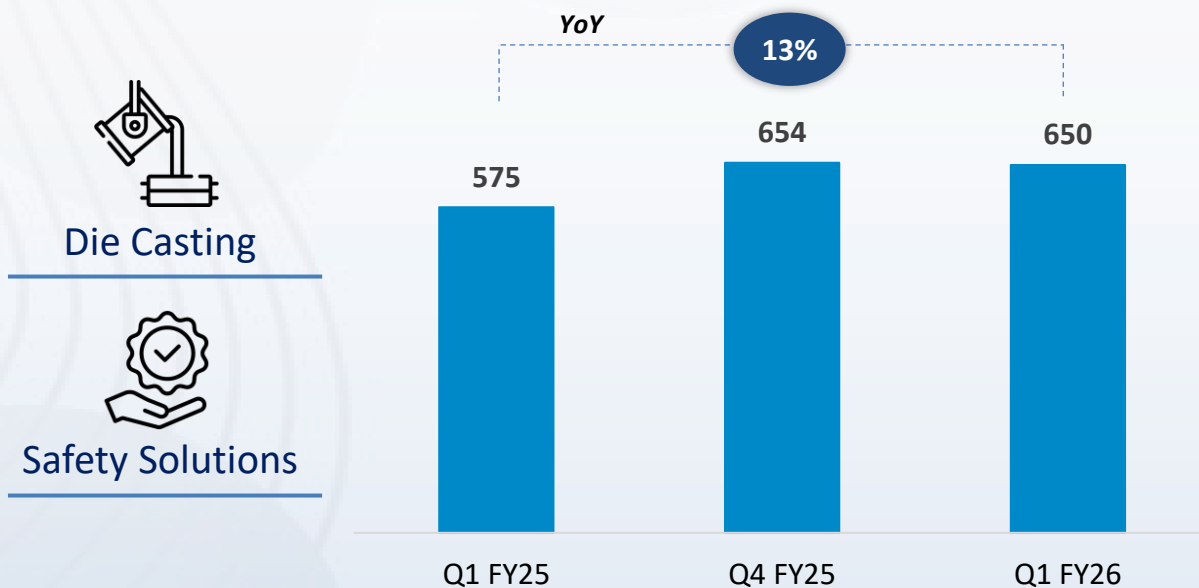
PAT



■ PAT

● PAT Margin (%)

Mechatronics, Aftermarket and Others:



- Strong demand in domestic 2W and PV segment coupled with the premiumization of existing products, significantly contributed to overall growth
- Steady, flat growth in the ASEAN region
- Die Casting Greater Noida plant successfully commenced production.

Information & Connected Systems:



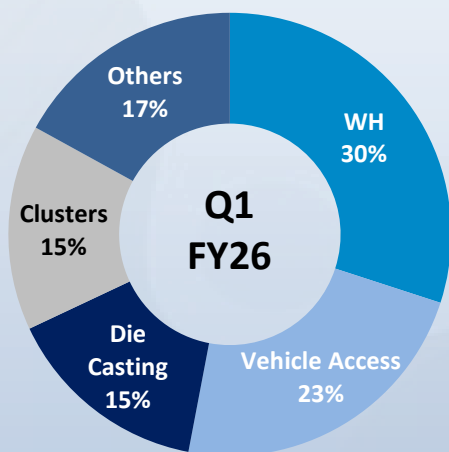
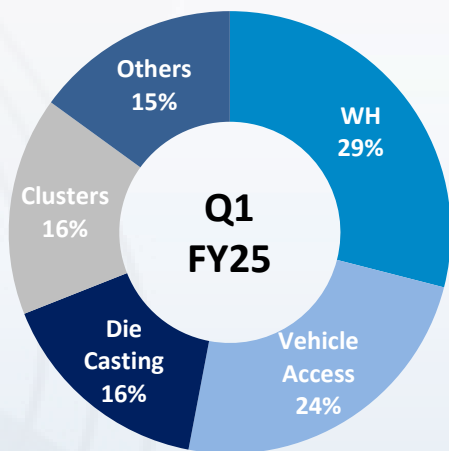
- Wiring Harness Division achieved significant growth, driving a notable increase in share of business (SOB) with existing customers
- Cluster Division gained strong market interest, successfully securing multiple high-value orders

Rs. In Crores

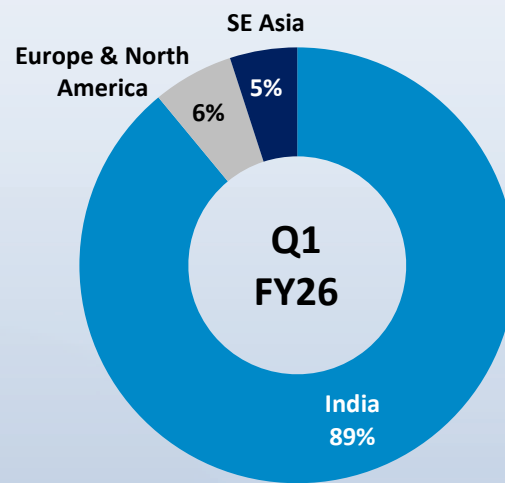
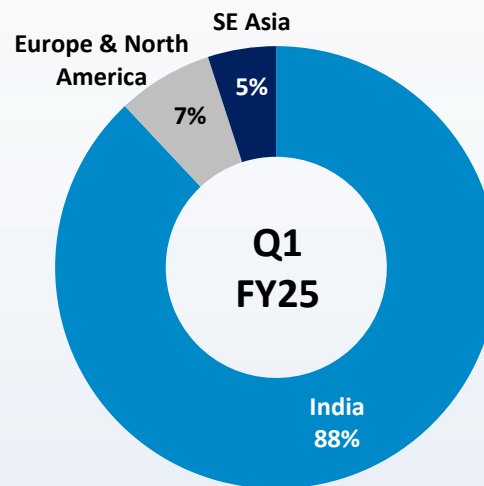
Revenue Break-Up

Q1 FY2026

By Products



By Geography

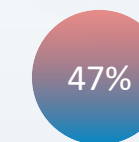
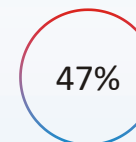


By End Market

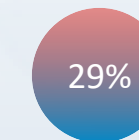
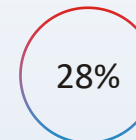
Q1FY25

Q1FY26

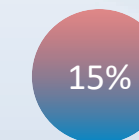
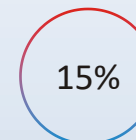
2-3 Wheelers



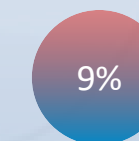
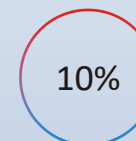
Commercial Vehicles*



Passenger Vehicles



After Market



Establishing New facilities



Diecasting Pune - 5th Plant



SMAD Bawal (Brownfield)



Diecasting Gr. Noida - 4th Plant



Minda Instrument Cluster Plant Pune



Minda Toyodenso



Wiring Harness Component Division



CSR and ESG



Sustainable Operations

Spark Minda's Sustainability Annual Meet on 2nd May 2025 united leaders & Sustainability Champions from all 28 plants, focusing on **Water, Waste, and Carbon Management**

Highlights included the launch of the ESG Guidance Document and the pledge to the SBTi Commitment Letter, reaffirming our climate Commitment

Spark Minda received the **Water Champion Award** at the **4th CII Northern Region Green Practices Awards 2025**, recognizing our leadership in sustainable water practices

To celebrate World Environment Day 2025, Spark Minda Foundation planted over 500 trees across five plant locations



Care For People

1,200+ learners trained on various skill development programs in Q1

Awareness and accessibility on menstrual hygiene management to **300+ women of Uttar Pradesh Prisons**.

Through our **Prison Inmate Reform Programme** – Saath, we have engaged Inmates in **5 prisons till date – 180 Inmates**



Ethical Business

Spark **Minda Sustainable Procurement Guideline** shared during Supply Chain Event

Stakeholder management Policy

Quality Management System in accordance with ISO 9001:2015

OHSAS 45001:2018

ISO 14001: 2015

ISO 50001:2011

Equal opportunity policy

Human rights policy



Inclusive Growth

860+ accessible and assistive aid to people with disabilities through camps and centers

UDID Facilitation of **55 people with disabilities**

Manufacturing facility installation for skill development and income generation for inmates in Sitarganj, Uttarakhand

780+ persons with disabilities currently employed across the Group

Spark Minda received the CII Award for Excellence in Disability Inclusion 2025 in the Best Employer (Large Company) - Inclusive Recruitment category. Presented by **Mr. Asim Arun, Hon'ble Minister of State, Uttar Pradesh**.



Responsible Value Chain

Addressed and resolved environmental queries from **Maruti, Garrett, Heromotocorp, Escorts Kubota, Ashok Leyland, Borg Warner, Honda, TVS, Yamaha etc** . to their satisfaction

Ashok Leyland officials visited Spark Minda's CSR & Sustainability Project Office in Pune on 19th June 2025.

Total plantation in Q1 – **1,570+**



Received the **CII Award for Excellence in Disability Inclusion 2025** in the Best Employer (Large Company) - Inclusive Recruitment category. Presented by Mr. Asim Arun, Honorable Minister of Uttar Pradesh



Honored with the prestigious **19th CII-ITC Sustainability Award** in recognition of its commitment to sustainable business practices



Spark Minda was acknowledged under the **ISCI National Programme** for its contributions to corporate sustainability and governance excellence



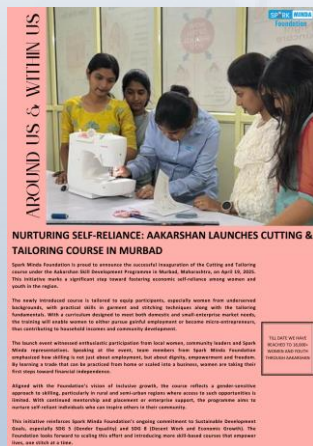
Health Camp conducted for community members in Noida, Uttar Pradesh



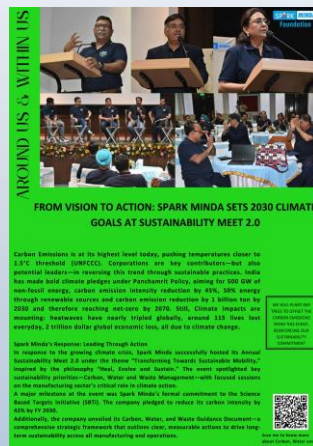
Short term summer courses in all Aakarsshin Skill development centers



Addition of one more course: Cutting & Tailoring inaugurated in Murbad, Maharashtra



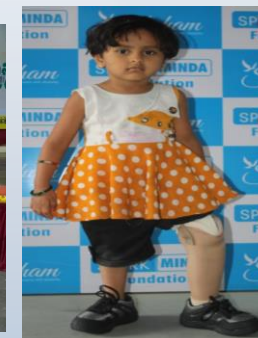
CSR and Sustainability Newsletter



Shakti - MHM workshops & sanitary napkins delivered in 5 remote prisons of UP



Distribution of Assistive aid (Motorised Tricycle, Wheel Chairs, Walkers, etc) in collaboration with ALIMCO for 98 PwDs



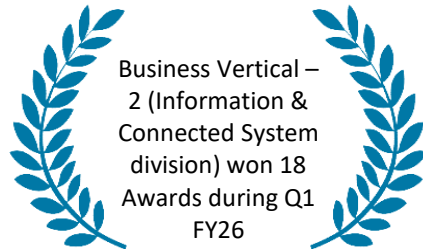
Awards & Achievement

Q1 FY2026



Business Vertical –
1 (Mechatronics,
Aftermarkets &
others division)
won 38 awards
during Q1 FY26

- QCFI - 13 Awards
- CII - 16 Awards
- Others - 4 Awards
- Customers - 5 Awards



Business Vertical –
2 (Information &
Connected System
division) won 18
Awards during Q1
FY26

- QCFI - 9 Awards
- CII - 8 Awards
- Customer - 1 Award



DCD – won 45
Awards during
Q1 FY26

- QCFI - 25 Awards
- CII - 18 Awards
- Others - 1 Award
- Customer - 1 Award



Business Vertical
– 5 (EME &
SMGM) won 3
Awards during
Q1 FY26

- CII - 1 Awards
- ACMA - 1 Award
- Others - 1 Award

Total 104 External Awards received in Q1 FY26

Annexures



Consolidated Profit & Loss Statement

Particulars (Rs. Cr)	Q1 FY26	Q1 FY25	YoY%	Q4 FY25	QoQ%	FY25	FY24	YoY%
Revenue from Operations	1,386	1,192	16.2%	1,321	4.9%	5,056	4,651	8.7%
Raw Material	862	747		816		3,146	2,924	
Employee Cost	227	188		202		783	728	
Other Expenses	141	126		151		552	484	
EBITDA	156	132	18.6%	153	2.2%	575	514	11.7%
EBITDA Margin	11.3%	11.1%	23 Bps	11.6%	(29) Bps	11.4%	11.1%	31 Bps
Other Income	3	8		3		32	16	
Depreciation	56	46		57		204	166	
EBIT	104	94	9.9%	99	4.2%	403	364	10.6%
EBIT Margin	7.5%	7.9%	(43) Bps	7.5%	(5) Bps	8.0%	7.8%	14 Bps
Finance Cost	33	10		35		67	56	
Profit before Share of Profit/Loss of JVs and Tax	71	84	(16.2)%	65	9.0%	336	308	8.8%
PBT Margin	5.1%	7.1%	(198) Bps	4.9%	19 Bps	6.6%	6.6%	1 Bps
Tax	19	22		23		96	83	
Share of profit / (loss) in associates / joint ventures (net of tax)	13	2		10		16	2	
Profit after Tax	65	64	1.7%	52	25.5%	255	227	12.4%
PAT Margin %	4.7%	5.4%	(67) Bps	3.9%	77 Bps	5.1%	4.9%	17 Bps

Historical Income Statement

Consolidated

Particulars (Rs. Cr)	FY21	FY22	FY23	FY24	FY25
Revenue from Operations	2,368	2,976	4,300	4,651	5,056
COGS	1,493	1,876	2,777	2,924	3,146
Gross Profit	875	1,100	1,523	1,727	1,910
<i>Gross Profit Margin</i>	36.9%	36.9%	35.4%	37.1%	37.8%
EBITDA	217	295	461	514	575
<i>EBITDA Margin</i>	9.2%	9.9%	10.7%	11.1%	11.4%
Other Income	33	24	16	16	32
Depreciation	94	112	138	166	204
EBIT	157	207	339	364	403
Finance Cost	36	31	41	56	67
Exceptional Item	-	33	-	-	-
Profit Before Tax	121	209	298	308	336
Tax Expense	31	24	4	83	96
PAT Before Share of Associate and JV	90	185	294	225	239
Share of Associate/JV	4	7	(10)	2	16
PAT and Share of Associate and JV	94	192	285	227	255
<i>PAT Margin</i>	4.0%	6.4%	6.6%	4.9%	5.1%

Strategic Priorities To Deliver Strong Growth



Focus On
Enhancing The Core



Innovation And
Technology



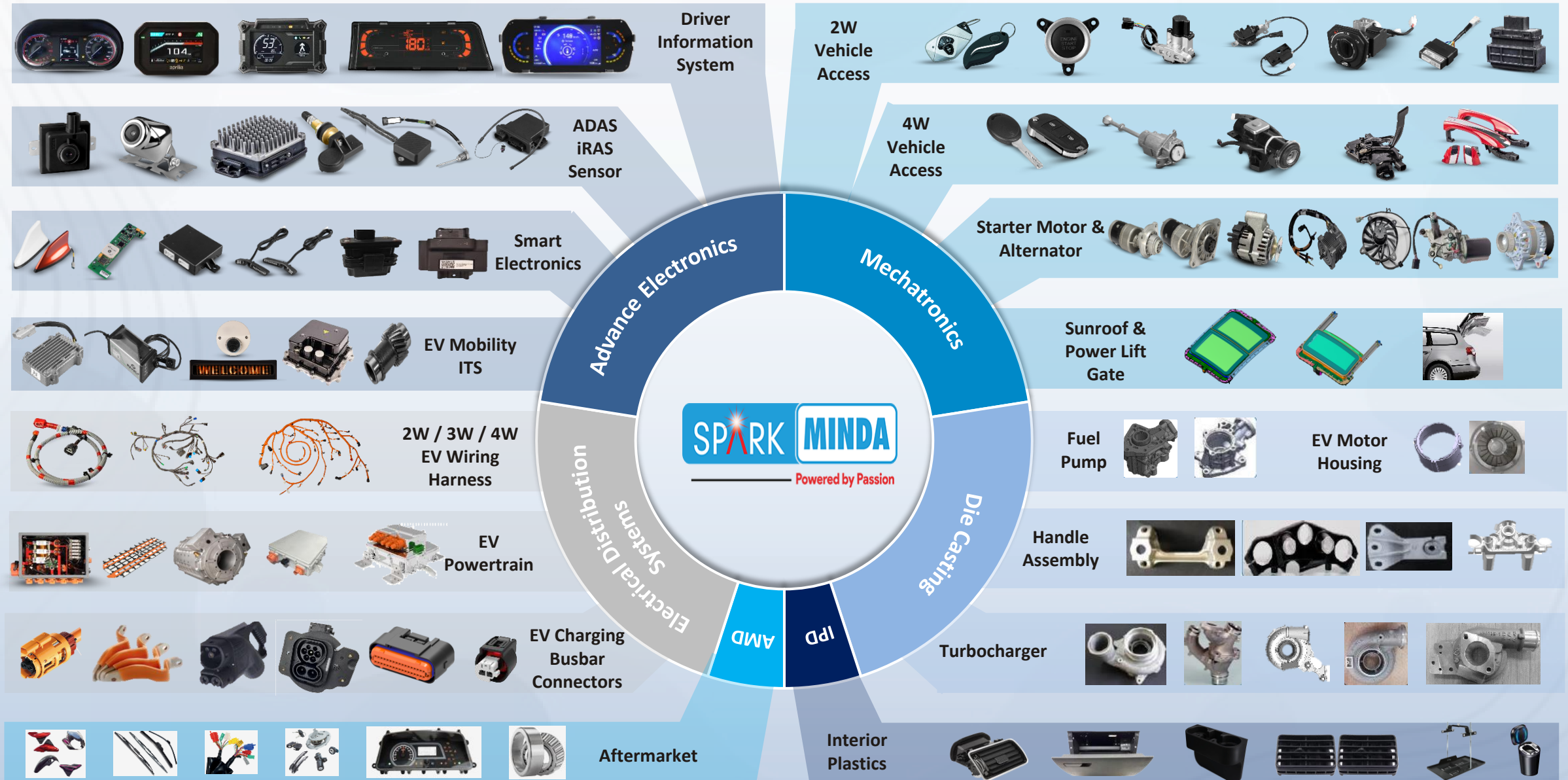
Electric Vehicle
Growth Opportunity



Strengthening
Passenger Vehicle
Offerings

Well Diversified Product Range

Expanding Core Verticals to Fuel Future Growth



Strong Relationship With Marquee Customers Across Segments

2-3-Wheeler



Commercial & Off Highway Vehicles



Passenger Vehicles



Other Market



Leadership Team

Driving Growth



Ashok Minda

Chairman & GCEO

Over 38 yrs of expertise in the automotive component sector



N.K. Modi

GCMO & CEO BV5

35+ yrs of experience in auto component sector



Sumit Doseja

CEO, SSD

Over 27 yrs of experience in the automotive component sector



H.N. Mishra

CEO, Die Casting

32+ yrs of experience in automotive and manufacturing sectors



Deepak Arora

CEO, Wiring Harness

26+ yrs of expertise in the electronics and semiconductor industry



Sunil Goel

CEO, Aftermarket

20+ yrs of experience in Automotive component sector



Aakash Minda

Executive Director

Responsible for Group Marketing, Strategy, and Finance functions



Ashim Vohra

Group COO

37+ yrs of expertise in the automotive component sector



Ajay Agarwal

President Finance & Strategy

24+ yrs of experience in Finance & Strategy



Vinod Raheja

Group CFO

Over 30 yrs of experience as CFO in pharma and industrial manufacturing



D. Suresh

Group CTO

Over 27+ yrs of global and domestic experience in R&D of Auto Industry



Ajay Singhroha

Group CHRO

24 yrs+ of industry experience

Strategic Priorities To Deliver Strong Growth



Focus On
Enhancing The Core



Innovation And
Technology



Electric Vehicle
Growth Opportunity



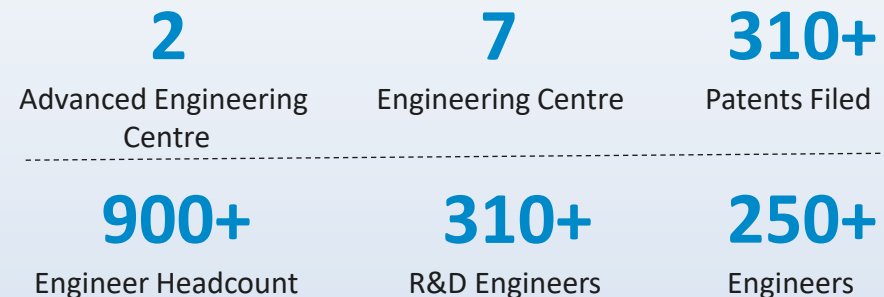
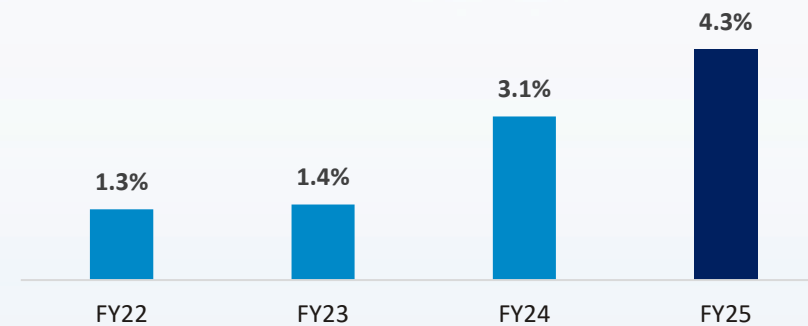
Strengthening
Passenger Vehicle
Offerings

Innovation & Engineering for New Age Solutions



- Transforming from mechatronics to advance technology provider
- Focused towards innovating new technology and developing advance auto motive products
- State of art technology centre in India
- Best In class testing facilities including EMC/EMI, HIL/SIL, SMT facility and unique design studio

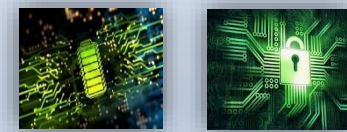
R&D Expenditure (% of Revenue)



WH Design, E&E Architecture & Digital Cluster



Power Electronics & Vehicle Access Solutions



Engineering Capabilities



Business Segments

Transforming Current Business Lines as per Technology Trends

Vehicle Access



Intelligent & Smart



Smart PEPS



Flush Door System



PLG Systems



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, ADAS & Sensors



Connected & Safe Mobility



Large Size TFT & Conn. Clusters



Telematics



Sensors for safety, ADAS and EVs



ADAS Systems

Light Weight Die Casting & Interior Plastic



Light Weight & Plastic Solutions



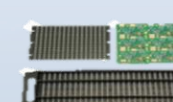
Cylinder Head Cover



Centre Console



Engine Mounting Bracket



Battery Tray

EV Power Electronics



Connected & Safe Mobility



Off Board Charger



DC-DC Converter



Onboard Chargers



EVSC/ICCPD

Strategic Priorities To Deliver Strong Growth



Focus On
Enhancing The Core



Innovation And
Technology



Electric Vehicle
Growth Opportunity



Strengthening
Passenger Vehicle
Offerings

Combined Solutions for EV



EV Kit Value -2W		
Offered By	Products	Kit Value (in INR)
MCL	<ul style="list-style-type: none">Off Board Battery ChargerDC-DC ConverterCharging GunHigh Voltage Wiring HarnessTFT Instrument ClusterCell Contact SystemBus BarEVSECharging solutionsBattery Telematics	12,000-15,000
Flash	<ul style="list-style-type: none">EV Traction MotorsMotor Controller UnitBLDC Motors with Fan AssyPrimary GearsIDU Mid Drive MotorsTelematic Control unitVehicle Control Unit	18,000-20,000
Kit Value for Powertrain Specific e2W		30,000-35000

- Product Offered by Flash Electronic
- Product Offered by MCL

Strategic Priorities To Deliver Strong Growth



Focus On
Enhancing The Core



Innovation And
Technology

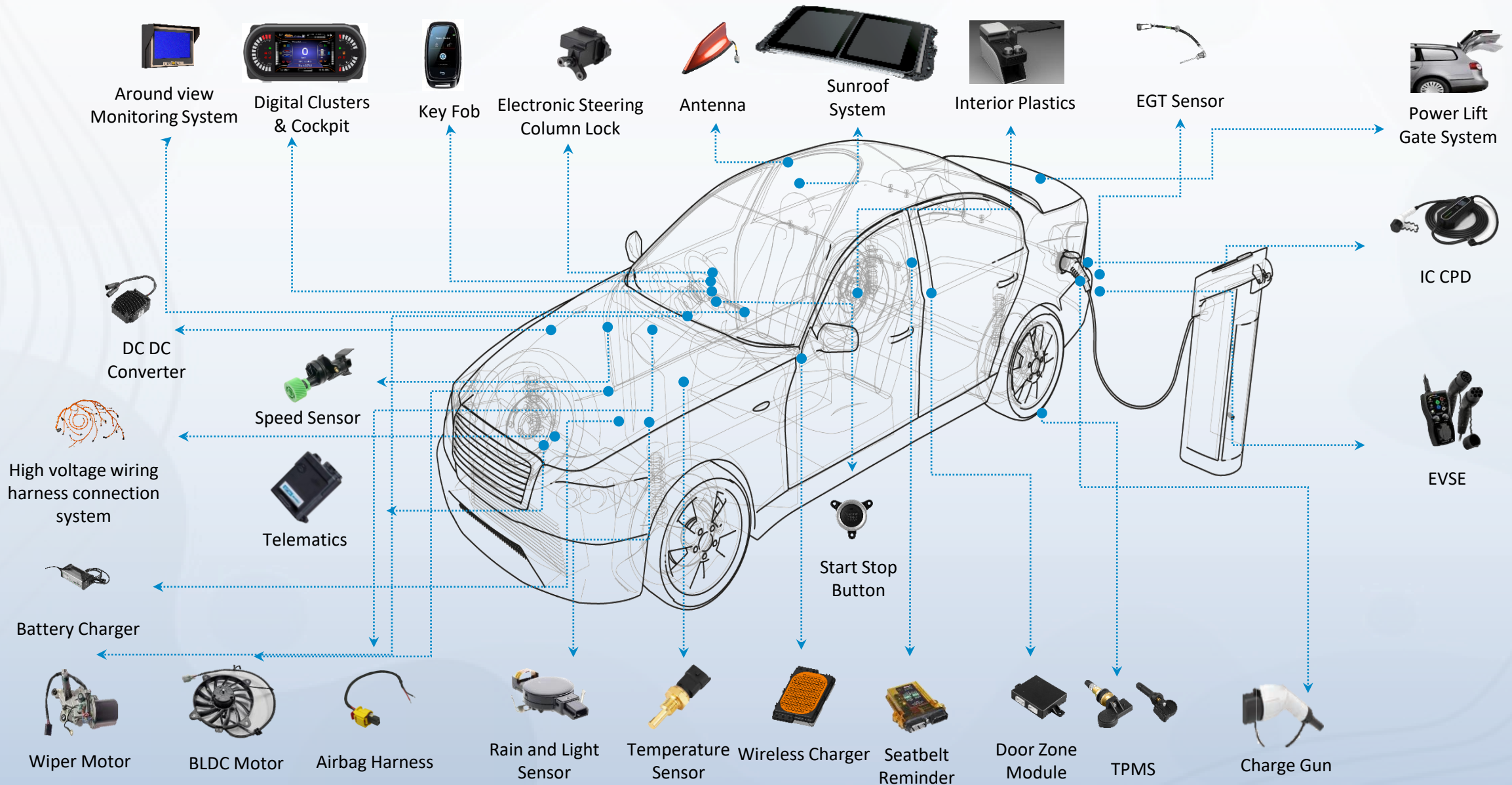


Electric Vehicle
Growth Opportunity

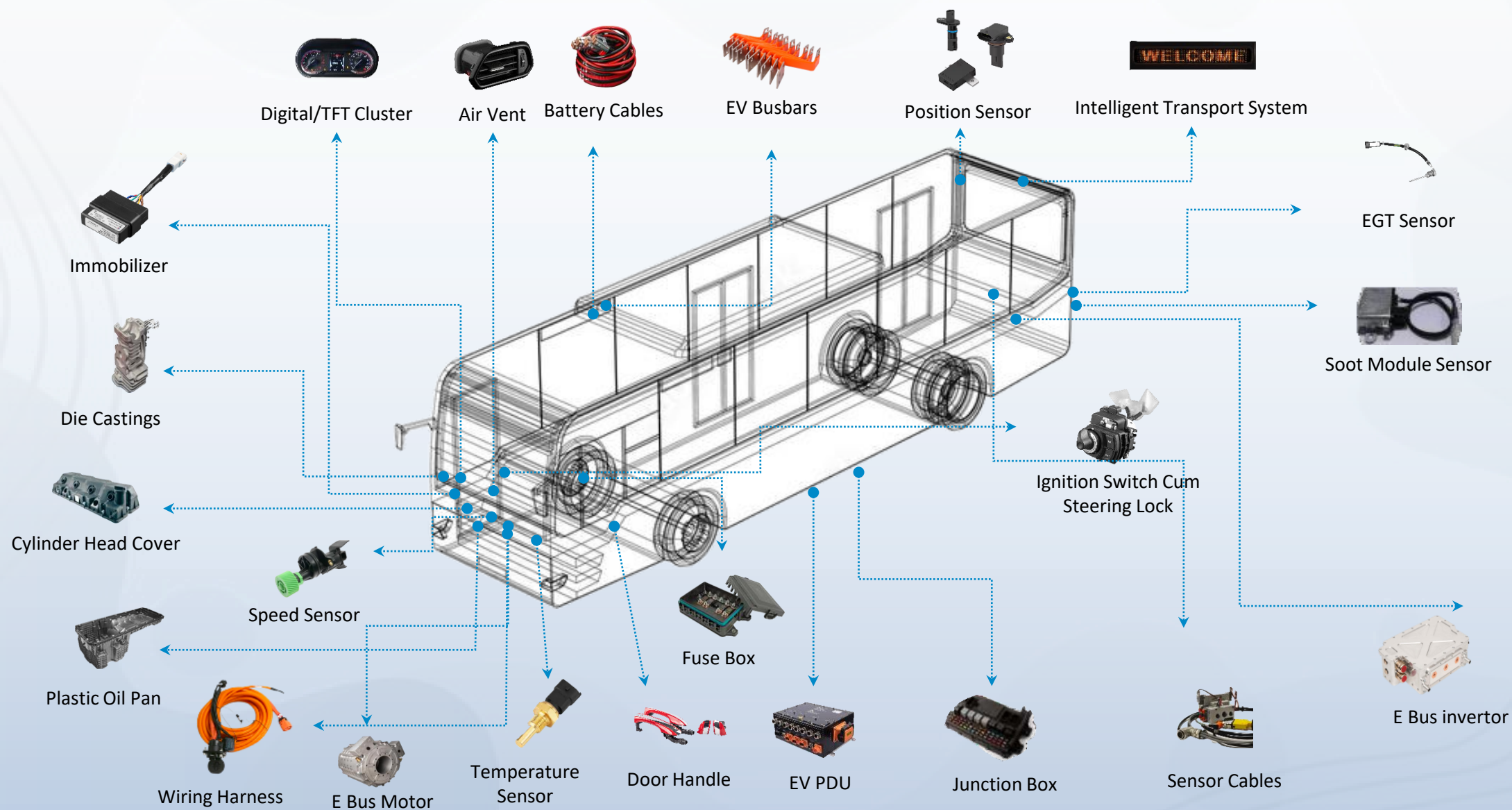


Strengthening
Passenger Vehicle
Offerings

Comprehensive Solutions for 4W



Comprehensive Solutions for Commercial Vehicle/Bus



This presentation 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 Limited (“Minda Corp” or the Company) future business developments and economic performance.

While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of 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 Corp undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.



INVESTOR RELATIONS CONTACT

Corporate Office:

D-6-11, Sector – 59, Noida,
Uttar Pradesh - 201301

Tel: +91 120-4442500 • Fax: +91 120 4787201

Registered Office:

A-15, Ashok Vihar, Phase – 1, Delhi – 110 052

Nitesh Jain

Lead- Investor Relations
Minda Corporation Limited

nitesh.jain@mindacorporation.com

+91 96491 31472

Atul Modi / Simran Malhotra

Investor Relations Advisor
Churchgate Partners

minda@churchgatepartners.com

+91 22 6169 5988