

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Minda Corporation Limited

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Minda Corporation Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/financial information of the subsidiaries, associates and joint ventures, the Statement:

- i. includes the results of entities enumerated in Annexure 1;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associates and joint ventures in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and



presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied



S.R. BATLIBOI & CO. LLP

Chartered Accountants

with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:

- 7 subsidiaries, whose financial results/statements include total assets of Rs 29,600 lakhs as at March 31, 2026, total revenues of Rs. 8,200 lakhs and Rs. 32,743 lakhs, total net profit after tax of Rs. (290 lakhs) and Rs. 3,380 lakhs, total comprehensive income of Rs. (280 lakhs) and Rs. 3,395 lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 1,575 lakhs for the year ended March 31, 2026, as considered in the Statement which have been audited by their respective independent auditors.
- 3 associates and 2 joint ventures, whose financial results/statements include Group's share of net profit and total comprehensive income of Rs. 3,179 lakhs and Rs. 8,257 lakhs for the quarter and for the year ended March 31, 2026 respectively, as considered in the Statement whose financial results/financial statements, other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements, financial results and financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per **Vikas Mehra**

Partner

Membership No.: 094421

UDIN: 26094421ZRQUGI7984

Place: New Delhi

Date: May 22, 2026



S.R. BATLIBOI & Co. LLP

Chartered Accountants

Annexure 1

S. No.	Company Name
A) Subsidiaries	
1	Almighty International PTE Limited, Singapore
2	P T Minda Automotive, Indonesia
3	P T Minda Automotive Trading, Indonesia
4	Minda Vietnam Automotive Co. Ltd., Vietnam
5	Minda Corporation Limited - Employee Stock Option Scheme Trust, India
6	Spark Minda Foundation, India
7	Spark Minda Green Mobility Systems Private Limited, India
8	Minda Instruments Limited, India
9	Spark Minda -Toyodenso India Private Limited, India (w.e.f. August 21, 2025)
B) Joint Venture & Associates	
1	Minda Vast Access Systems Private Limited, India (Joint Venture)
2	Minda Infac Private Limited, India (Joint Venture)
3	Minda-HCMF Technologies Private Limited, India (Joint Venture) (w.e.f. December 16, 2024)
4	Furukawa Minda Electric Private Limited, India (Associate)
5	EVQ Point Solutions Private Limited, India (Associate)
6	Flash Electronics (India) Private Limited (Associate) (w.e.f. January 15, 2025)



MINDA CORPORATION LIMITED
CIN: L74899DL1985PLC020401

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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026



(Rs. in lakhs unless otherwise stated)

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited) (Refer Note 11)	(Unaudited)	(Audited) (Refer Note 11)	(Audited)	(Audited)
1. Income					
(a) Revenue from operations	1,70,381	1,56,029	1,32,126	6,18,534	5,05,622
(b) Other income	562	337	333	1,523	3,241
Total income	1,70,943	1,56,366	1,32,459	6,20,057	5,08,863
2. Expenses					
a) Cost of materials consumed	1,02,662	98,684	79,352	3,80,052	3,05,584
b) Purchase of stock-in-trade	6,953	2,096	1,914	14,751	9,497
c) Change in inventories of finished goods, work-in-progress and stock-in-trade	520	(2,763)	302	(4,847)	(434)
d) Employee benefits expense	23,043	24,155	20,214	93,352	78,250
e) Finance costs	2,954	2,856	3,450	12,189	6,724
f) Depreciation and amortization expense	5,870	5,771	5,681	22,954	20,431
g) Other expenses	16,866	15,505	15,056	63,117	55,245
Total expenses	1,58,868	1,46,304	1,25,969	5,81,568	4,75,297
3. Profit before exceptional items, share of profit / (loss) in associates / joint ventures and tax	12,075	10,062	6,490	38,489	33,566
4. Exceptional item (refer note 10)	268	(410)	-	(142)	-
5. Profit after exceptional items and before share of profit / (loss) in joint ventures/ associate and tax	12,343	9,652	6,490	38,347	33,566
6. Tax expense					
(a) Current tax	2,602	3,793	1,629	11,138	9,370
(b) Deferred tax charge / (credit)	488	(634)	541	(505)	82
(c) Tax adjustments related to earlier years	-	-	147	-	194
Total tax expenses	3,090	3,159	2,317	10,633	9,646
7. Profit after tax before share of profit / (loss) in associates / joint ventures	9,253	6,493	4,173	27,714	23,920
8. Share of profit / (loss) in associates / joint ventures (net of tax)	3,147	1,934	1,030	8,108	1,617
9. Profit after tax for the period / year (A)	12,400	8,427	5,203	35,822	25,537
10. Other comprehensive income					
(a) Item that will not be reclassified subsequently to profit and loss					
-Remeasurement gain / (loss) on defined benefit obligation for holding and subsidiaries	294	15	2	413	37
-Income tax relating to items that will not be reclassified to profit or loss	(68)	(2)	(3)	(97)	(15)
(b) Item that will be reclassified subsequently to profit and loss					
-Exchange differences on translating the financial statements of continuing foreign operations	495	112	(173)	870	(134)
11. Other comprehensive income for the period / year (B)	721	125	(174)	1,186	(112)
12. Total comprehensive income for the period / year (A+B)	13,121	8,552	5,029	37,008	25,425
13. Profit after tax for the period / year attributable to:					
Owners of the Parent	12,461	8,570	5,203	36,026	25,537
Non-controlling interests	(61)	(143)	-	(204)	-
14. Other comprehensive income for the period / year attributable to:					
Owners of the Parent	711	125	(174)	1,176	(112)
Non-controlling interests	10	-	-	10	-
15. Total comprehensive income for the period / year attributable to:					
Owners of the Parent	13,172	8,695	5,029	37,202	25,425
Non-controlling interests	(51)	(143)	-	(194)	-
16. Paid-up equity share capital (Face value of Rs. 2 per share)	4,782	4,782	4,782	4,782	4,782
17. Other equity				2,59,569	2,15,436
18. Earnings per share (Face value of Rs. 2 per share) (not annualised)					
a) Basic (Rs.)	5.29	3.64	2.21	15.31	10.85
b) Diluted (Rs.)	5.21	3.58	2.18	15.07	10.68

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S.R. Batliboi & Co. LLP, New Delhi

for Identification



MINDA CORPORATION LIMITED

CIN: L74899DL1985PLC020401

REGD. OFFICE : A-15, Ashok Vihar, Phase 1, Delhi- 110052

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STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2026



(Rs. in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,44,648	1,34,695
Capital work-in-progress	12,914	6,482
Goodwill	9,297	9,297
Other intangible assets	6,222	6,751
Intangible assets under development	2,841	2,040
Financial assets		
i. Investments	1,55,843	1,47,564
ii. Other financial assets	2,583	2,681
Deferred tax assets (net)	1,052	939
Income tax assets (net)	1,403	841
Other non-current assets	10,982	9,235
Total non-current assets	3,47,785	3,20,525
Current assets		
Inventories	70,990	58,078
Financial assets		
i. Trade receivables	99,497	82,753
ii. Cash and cash equivalents	10,277	7,585
iii. Other bank balances	4,431	2,077
iv. Loans	509	500
v. Other financial assets	8,111	10,081
Other current assets	7,942	6,711
Total current assets	2,01,757	1,67,785
Total assets	5,49,542	4,88,310
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	4,782	4,782
Other equity	2,59,569	2,15,436
Total equity attributable to equity holders of company	2,64,351	2,20,218
Non- Controlling Interest	1,501	-
Total equity	2,65,852	2,20,218
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	39,807	42,086
ii. Lease liabilities	22,188	22,704
Provisions	5,856	5,416
Deferred tax liabilities (net)	884	1,185
Other non-current liabilities	447	453
Total non-current liabilities	69,182	71,844
Current liabilities		
Financial liabilities		
i. Borrowings	81,410	92,377
ii. Lease liabilities	3,740	3,781
iii. Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	7,328	3,376
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,07,020	79,529
iv. Other financial liabilities	8,047	11,126
Other current liabilities	5,461	4,746
Provisions	1,502	1,007
Current tax liabilities (net)	-	306
Total current liabilities	2,14,508	1,96,248
Total liabilities	2,83,690	2,68,092
Total equity and liabilities	5,49,542	4,88,310

S.R. Batra & Co. LLP, New Delhi

for Identification



NOTES TO AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

- 1) The above statement of audited consolidated financial results for the quarter and year ended March 31, 2026, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2026. The statutory auditors of the Company have conducted audit of these consolidated financial results pursuant to regulation 33 and 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The audited consolidated financial results along with the report of the Statutory auditors has been filed with the Stock Exchanges and is also available on the Company's website at www.sparkminda.com.
- 2) These audited consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 and read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended. The said financial results represent the results of Minda Corporation Limited (the Company), its subsidiaries (together referred as the Group), its share in results of Associates and Joint Ventures which has been prepared in accordance with Ind AS 110- Consolidated Financial Statements and Ind AS 28- Investment in Associates and Joint Ventures.
- 3) As per Ind-AS 108, Operating segments have been defined based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decision about allocation of resources. The Group's business activities fall within single primary operating segment, viz, manufacturing of Automobile Components and Parts thereof. Accordingly, disclosures under Ind AS 108, Operating Segments are not required to be made.
- 4) The audited standalone financial results of the Company are available on Company's website www.sparkminda.com. The key standalone financial information of the Company is given below:-

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Total income	1,37,635	1,29,254	1,08,872	5,06,627	4,18,209
Profit before tax	9,962	9,743	4,572	31,405	27,738
Profit after tax	7,334	7,940	3,378	24,156	20,590
Other comprehensive income	182	6	(34)	267	2
Total comprehensive income	7,516	7,946	3,344	24,423	20,592

- 5) The Board of Directors of the company has considered and recommended final dividend @ 40% i.e. Rs. 0.80 per equity share (face value of Rs. 2 per equity share) for the financial year 2025-2026 in its meeting held on May 22, 2026. This dividend together with the interim dividend @ 30% i.e. Rs. 0.60 per equity share, aggregating the total dividend for the year 2025-2026 to Rs. 1.40 per equity share i.e. 70% of face value.
- 6) During the previous year ended March 31, 2025, the Company had invested 50% stake in Minda-HCMF Technologies Private Limited, incorporated on December 16, 2024 and remaining shares are held by HSIN CHONG Machinery Works Co Ltd and became a joint venture of the Company and accordingly accounted for as per IND AS 28 - Investment in Associates and Joint Ventures.
- 7) During the previous year ended March 31, 2025, the Company had acquired 49% stake in Flash Electronics (India) Private Limited on January 15, 2025 and became an associate of the Company and accordingly accounted for as per IND AS 28 - Investment in Associates and Joint Ventures.
- 8) During the current year, the Company has issued and allotted 76,50,000 share warrants, each convertible into or exchangeable for one fully paid up equity share of the company having a face value of Rs. 2 each at an issue price of Rs. 550 per warrant to Minda Capital Private Limited, payable in cash. Against such allotment the company had received subscription amount of Rs 10,519 lakhs (25% of the total consideration amounting to Rs. 42,075 lakhs).
- 9) During the current year, the Company has become shareholder of a subsidiary company, Spark Minda-Toyodenso India Private Limited, incorporated on August 21, 2025 in which the Company holds 60% stake and remaining shares are held by Toyodenso Co. Ltd.
- 10) On November 21, 2025, the Government of India notified four new Labour Codes (the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020) consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed and accounted for the incremental impact of these changes with the best information available and guidance provided by the Institute of Chartered Accountants of India. The impact of the above change amounting to Rs. 142 lakhs has been disclosed as "Exceptional items" in the audited consolidated financial results for the year ended March 31, 2026. The Group continues to monitor the finalization of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect as and when such clarifications are issued/rules are notified."
- 11) The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures for nine months ended, being the date of the end of the third quarter of the financial year which were subjected to limited review by the statutory auditor.





S.R. Batliboi & Co. LLP, New Delhi

for Identification

NOTES TO AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

12) Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and year ended March 31, 2026

	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(a)	Debt-equity ratio (in times) (Total Debt = Long term borrowings + Short term borrowings)/ Shareholder's Equity	0.46	0.51	0.61	0.46	0.61
(b)	Debt service coverage ratio (in times) # (Earnings for debt service = Net profit after taxes + Noncash operating expenses) / (Debt service = Interest & Lease Payments + Principal repayments of long term borrowings)	1.05	0.82	0.83	2.52	2.73
(c)	Interest Service Coverage Ratio (in times) (Profit after tax + Depreciation and amortization + finance cost)/ Finance Cost	7.18	5.97	4.15	5.82	7.84
(d)	Outstanding Redeemable Preference Shares (quantity and value) (Rs. in lakhs)	NA	NA	NA	NA	NA
(e)	Capital Redemption Reserve (Rs. in lakhs)	1,920	1,920	1,920	1,920	1,920
(f)	Net Worth (Rs. in lakhs)	2,64,351	2,52,517	2,20,218	2,64,351	2,20,218
(g)	Net Profit after tax (Rs. in lakhs)	12,400	8,427	5,203	35,822	25,537
(h)	Basic Earnings Per Share #	5.29	3.64	2.21	15.31	10.85
(i)	Current Ratio (in times) Current assets/Current liabilities	0.94	0.97	0.85	0.94	0.85
(j)	Long Term Debt to Working Capital (in times) (Non-current borrowings+Current maturities of Non-current borrowings)/(Current Assets-Current liabilities excluding Current maturities of Non-current borrowings)	30.48	7.13	(2.99)	30.48	(2.99)
(k)	Bad Debts to Account Receivable Ratio (in %) # Bad debts/ Average Trade Receivable	0.1%	0.0%	0.1%	0.2%	0.6%
(l)	Current Liability Ratio (in times) Current Liabilities/ Total Liabilities	0.76	0.74	0.73	0.76	0.73
(m)	Total Debts to Total Assets (in times) (Total Debts = Long term borrowings + Short term borrowings)/ Total Assets	0.22	0.24	0.28	0.22	0.28
(n)	Debtor Turnover (in times) # Revenue from operations/ Average Trade Receivable	1.73	1.62	1.61	6.79	6.20
(o)	Inventory Turnover (in times) # Cost of goods sold/ Average Inventory	1.59	1.48	1.40	6.04	5.68
(p)	Operating Margin (in %) (EBITDA = Profit before exceptional items, share of profit / (loss) in associates / joint ventures and tax + Depreciation and amortization + finance cost - other income)/ Revenue from operations	11.9%	11.8%	11.6%	11.7%	11.4%
(q)	Net Profit Margin (in %) Net profit after tax/ Revenue from operations	7.3%	5.4%	3.9%	5.8%	5.1%

Not annualised except for the year ended March 31, 2026 and March 31, 2025.

For and on behalf of the Board of Directors of
Minda Corporation Limited



Ashok Minda
Chairman & Group CEO

Place: New Delhi
Date: May 22, 2026

S.R. Batliboi & Co. LLP, New Delhi

for identification

