Minda Corporation delivered record quarterly revenue of Rs. 2,189 crores, and operating profit of Rs. 257 Crore with an operating margin of 11.8%

Delhi/NCR, November 03, 2026: Minda Corporation Limited ('Minda Corp' or the 'Company'; NSE: MINDACORP, BSE: 538962), the flagship company of Spark Minda, announced its financial results for the quarter ended September 30, 2026.

Consolidated Q2 and H1FY2027 Performance
Performance highlights: Q2FY2027 • **Consolidated Revenue** of Rs. 2,189 Crore, a growth of 42.6% YoY • **EBITDA** of Rs. 257 Crore, with an **EBITDA Margin** of 11.8%, up 17 bps YoY • **PAT** of Rs. 143 Crore, with a **PAT margin** of 6.5% **Performance highlights: H1FY2027** • **Consolidated Revenue** of Rs. 4,036 Crore, a growth of 38.1% YoY • **EBITDA** of Rs. 469 Crore, with an **EBITDA Margin** of 11.6%, up 18 bps YoY • **Normalized PAT** of Rs. 243 Crore, with a **PAT margin** of 6.0%

Minda Corp achieved quarterly revenue of Rs. 2,189 crores, registering growth of 42.6% YoY, driven by demand across key vehicle segments, product premiumisation and an expanding customer base. During the quarter, the Company reported EBITDA of Rs. 257 crores, with a margin of 11.8%, marking a 17-bps YoY improvement. Profit Before Tax (PBT) Rs. 157 crores, with a margin of 7.2%, while Profit After Tax (PAT) reached Rs. 143 crores, with a margin of 6.0%.

The Company continued to secure sizeable orders across multiple product domains, reflecting growing customer engagement and increasing opportunities across its diversified product portfolio. EV-related products contributed approximately 35% of new order wins during Q2FY2027, while larger orders across multiple business verticals further strengthened the Company's order pipeline.

On the technology front, we continue to make progress in strengthening our capabilities through strategic partnerships and new product programmes. During the year, Minda Corporation invested Rs. 80 Crore in its group companies, Spark Minda Green Mobility Systems Private Limited, Minda HCMF Technologies Private Limited and Spark Minda – Toyodenso India Private Limited to support its business expansion.

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

"Q2 and H1FY27 reflected continued progress in our long-term growth strategy, driven by demand across key vehicle segments and execution across our businesses. During the period, we expanded our order pipeline with new business wins and advanced our technology capabilities through product development and strategic partnerships. EV-related products accounted for approximately 35% of new order wins in Q2FY27, highlighting our progress in addressing the industry's transition towards smarter, connected and electrified mobility.

Looking ahead, Minda Corporation remains focused on expanding its product portfolio, strengthening customer relationships and increasing its presence in electronics and EV systems. The Company will continue to invest in R&D, localization and manufacturing capabilities to increase its content per vehicle and address evolving customer requirements. Alongside these investments, the focus remains on improving operational efficiencies, expanding opportunities across domestic and export markets, and delivering sustainable long-term growth."

Financial Highlights:

Particulars (Rs. In Crores)	Q2FY27	Q2FY26	Y-o-Y (%)	Q1FY27	Q-o-Q (%)	H1FY27	H1FY26	Y-o-Y (%)
Operating Revenue	**2,189**	**1,535**	**42.6%**	**1,846**	**18.6%**	**4,036**	**2,921**	**38.1%**
EBITDA	**257**	**178**	**44.7%**	**212**	**21.6%**	**469**	**334**	**40.3%**
Margin (%)	11.8%	11.6%	*17 Bps*	11.5%	*29 Bps*	11.6%	11.4%	*18 Bps*
Profit Before Tax (PBT)	**157**	**93**	***69.5%***	**237**	**(33.6)%**	**394**	**164**	***141.1%***
Margin (%)	7.2%	6.0%	*114 Bps*	12.8%	*(565) Bps*	9.8%	5.6%	*417 Bps*
Reported Profit After Tax (PAT)	**143**	**85**	**68.9%**	**206**	**(30.7)%**	**349**	**150**	**132.9%**
Margin (%)	6.5%	5.5%	*102 Bps*	11.2%	*(464) Bps*	8.7%	5.1%	*352 Bps*
Normalized Profit After Tax (PAT)*	**143**	**85**	**68.9%**	**100**	**43.0%**	**243**	**150**	**62.0%**
Margin (%)	6.5%	5.5%	*102 Bps*	5.4%	*111 Bps*	6.0%	5.1%	*89 Bps*

*In Q1FY27 & H1FY27 PAT excludes exceptional gain (net of tax) of Rs. 106 Cr arising from consolidation of Minda Vast

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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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.