



Q1 FY2022  
Earnings Presentation

# Spark Minda

Innovation for Connected  
and Shared Mobility

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## Quarter Updates

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# Leading Automotive Component Supplier – Since 1958



16,000+  
WORKFORCE



6  
PARTNERSHIPS

INR 32,570 million  
REVENUE



33  
PLANTS/OFFICES

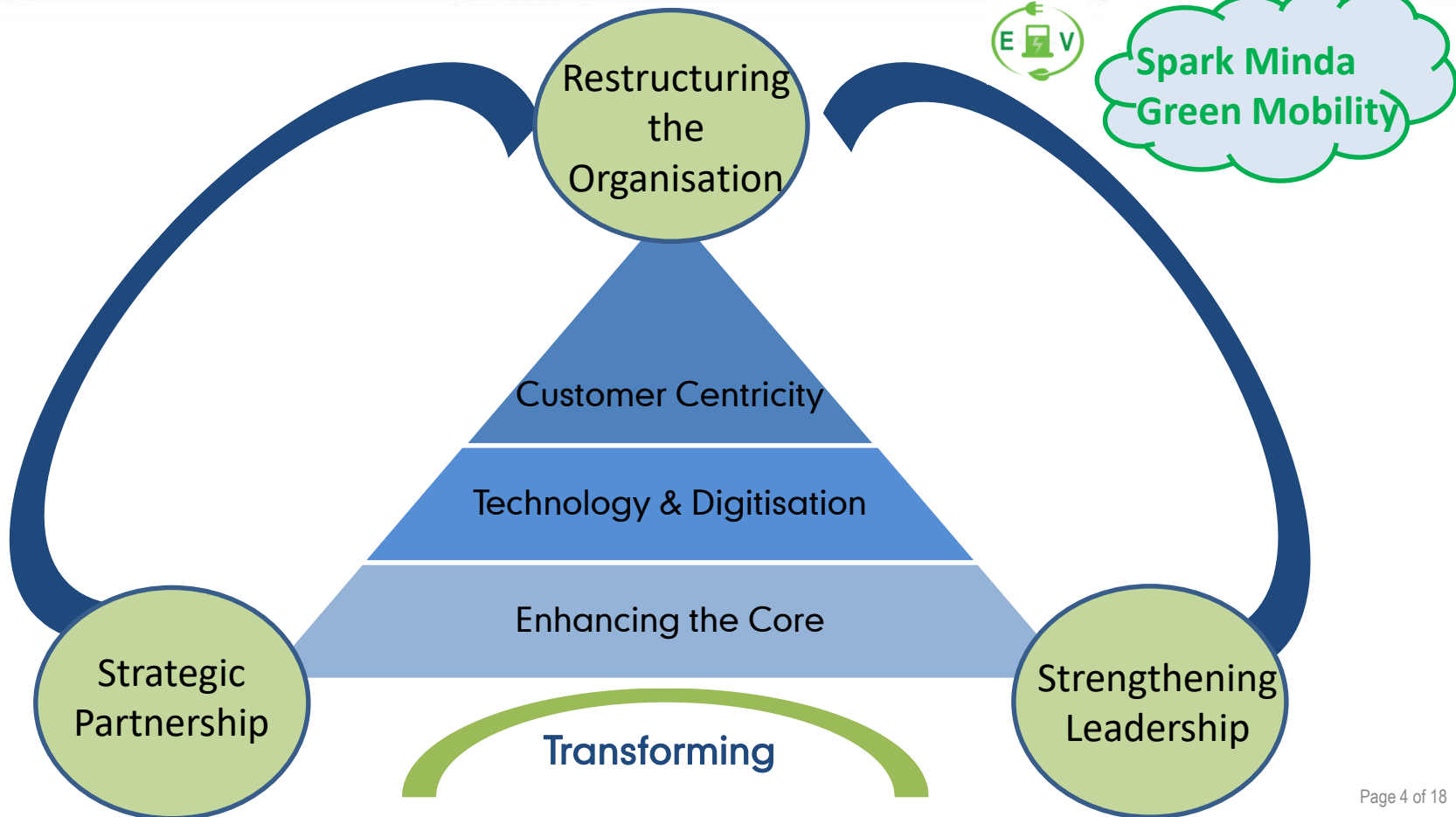
14	13
NORTH	WEST
3	3
SOUTH	ASEAN



## VISION

To be a dynamic, innovative and profitable global automotive organization for emerging as the preferred supplier and employer, to create value for all stakeholders.

# Narrowing Focus, Deepening Capabilities



## Engineering Capability Expansion

### Advanced Engineering & Electronics



**SMIT, Pune**  
225+ Engineers |  
Embedded Software

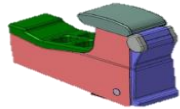


**SMIT, Bengaluru**  
20+ Engineers |  
Telematics & Connectivity

### E&E and Light-weighting



50+ Engineers | WH Design |  
E&E Architecture



40+ Engineers | Light-  
weighting

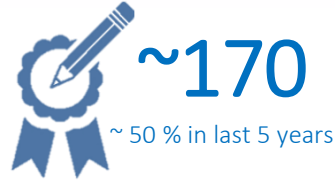
### Power Electronics & Vehicle Access



15+ Engineers |  
Power Electronics



50+ Engineers | Vehicle  
Access



Total IPs/Patents

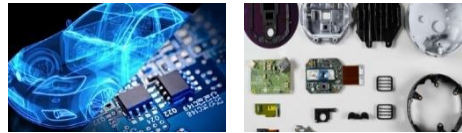


R&D Spending



Engineering Headcount

## Engineering Capabilities to Address Future Trends



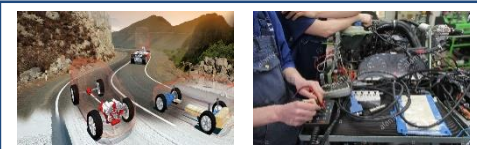
Electronics Hardware



Embedded Software



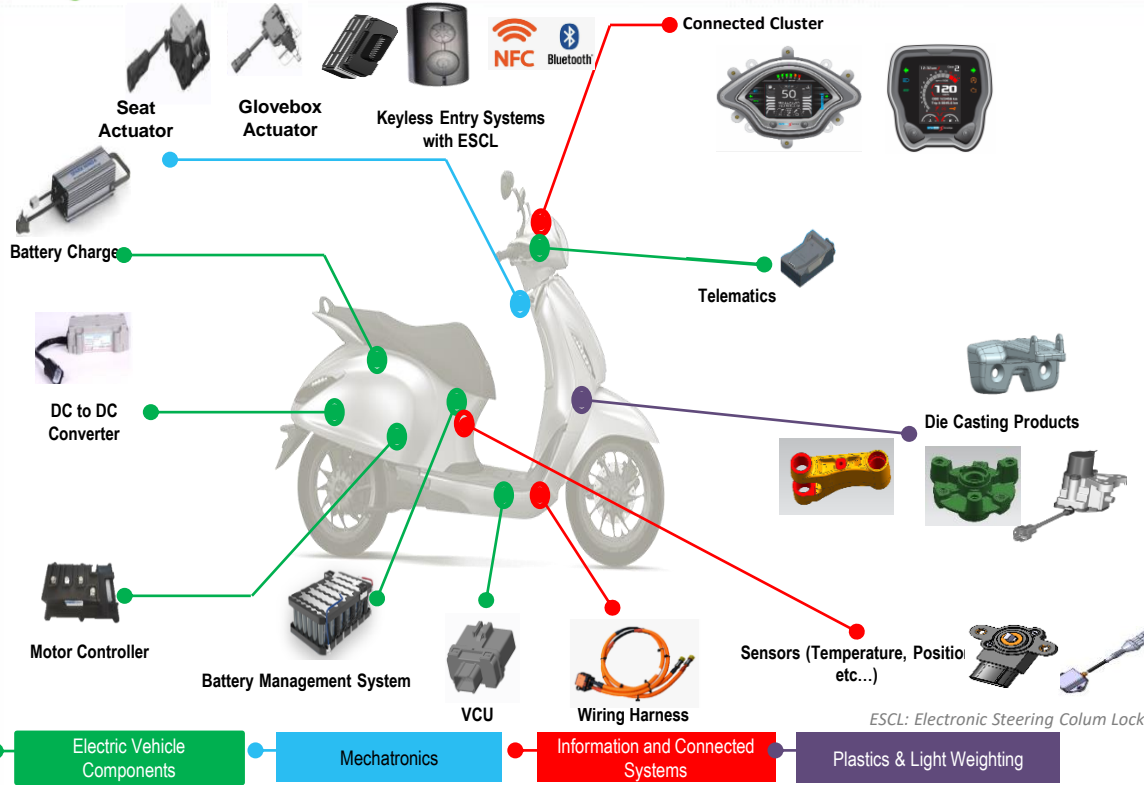
Product Validation



Mechatronics Engineering



# Electric Vehicle:-



Order won for most of the product from Customers like .

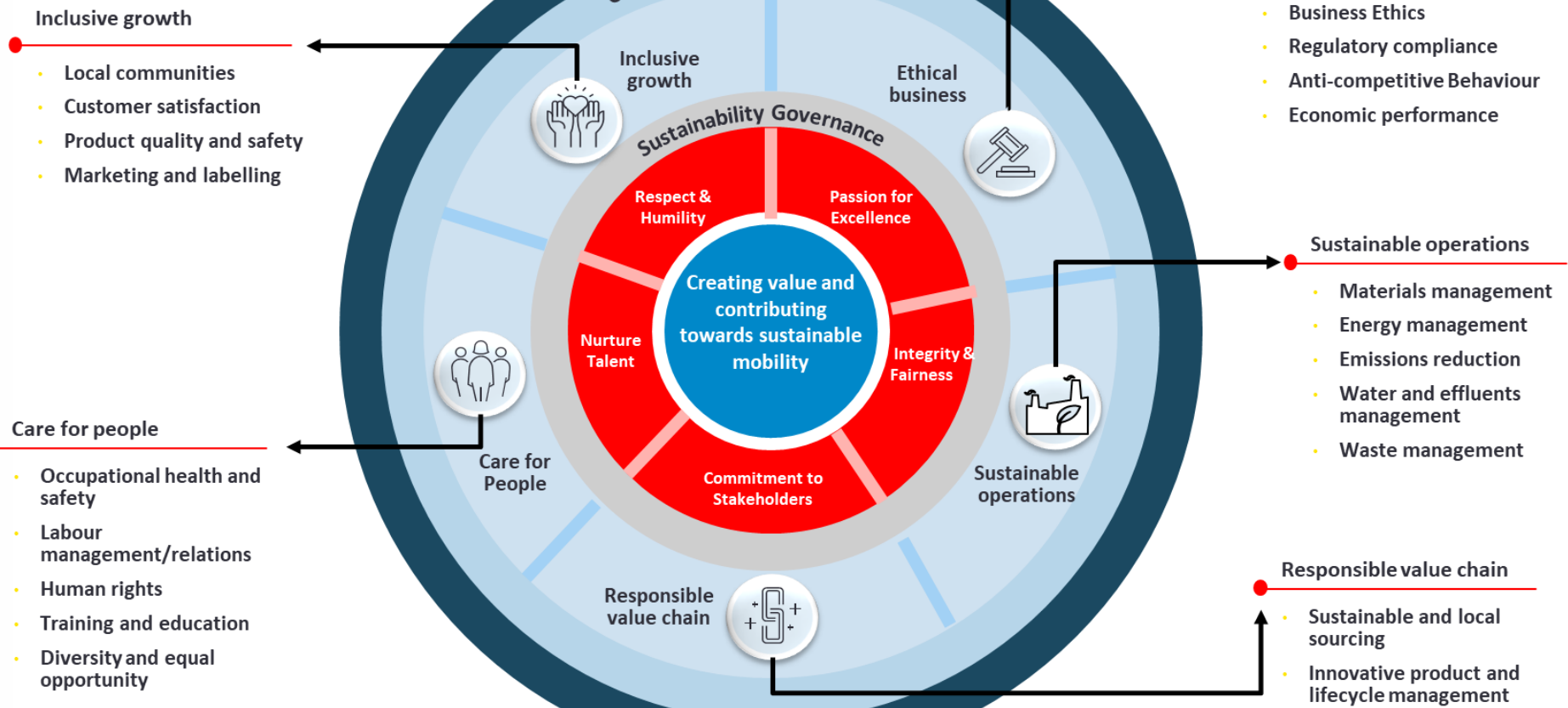


Nearly 95% of our Product is Electric Vehicle Agnostic and it only enhances the content.



**Lifetime Order Won**  
**2,379 Million in Q1 FY22**

# Sustainability Framework



## Q1 FY2022 Highlights & Industry Performance





# One of India's Leading Automotive Component Company

Diversified product portfolio, global customers, strong manufacturing and advanced R&D with six decades of automotive experience

**Revenue** Rs. 23,679 mn (FY2021)

**Business Verticals**

- Mechatronics
- Information & Connected Systems
- Plastics & Interiors
- Aftermarket
- Electronic Manufacturing Excellence

**Key Customers**

**Ampere**, Ashok Leyland, Bajaj Auto, CNH, Hero Moto Corp, Honda Motorcycle and Scooter India, Hyundai, Mahindra & Mahindra, Maruti Suzuki, **OLA Electric, Polarity, Revolt**, Suzuki Motorcycle, TVS Motor, Tata Motors, VE Commercial Vehicles, Yamaha Motor

**Manufacturing Facilities**

30 Manufacturing facilities strategically located providing support to OEMs

**R&D Capabilities**

Advanced Engineering Centre of Electronics & Mechatronics in Pune (SMIT) and multiple specialised R&D Centre across India

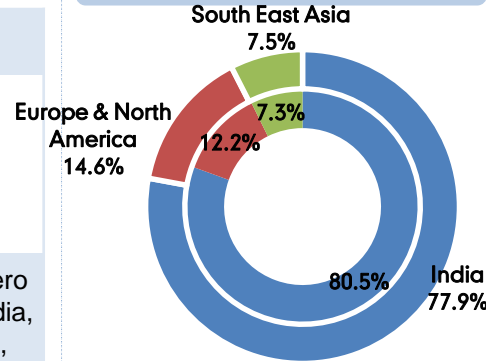
**Market Capitalisation**

(as of 30<sup>th</sup> June 2021)

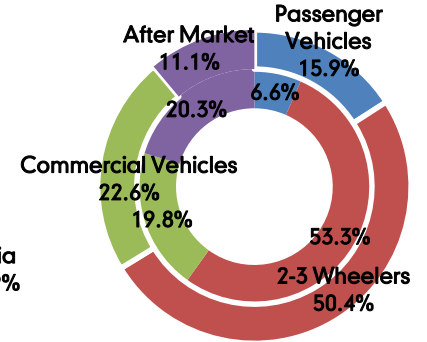
Approx. Rs. 30,480 mn

## Revenue Breakdown Q1 FY22

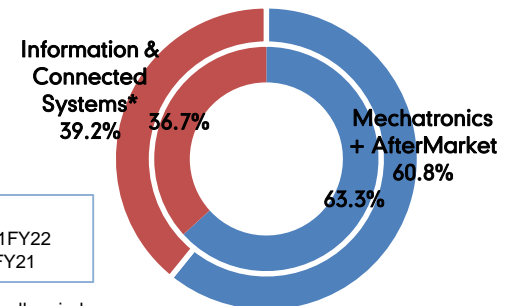
### By Geography



### By End Market



### By Business Verticals



Notes:

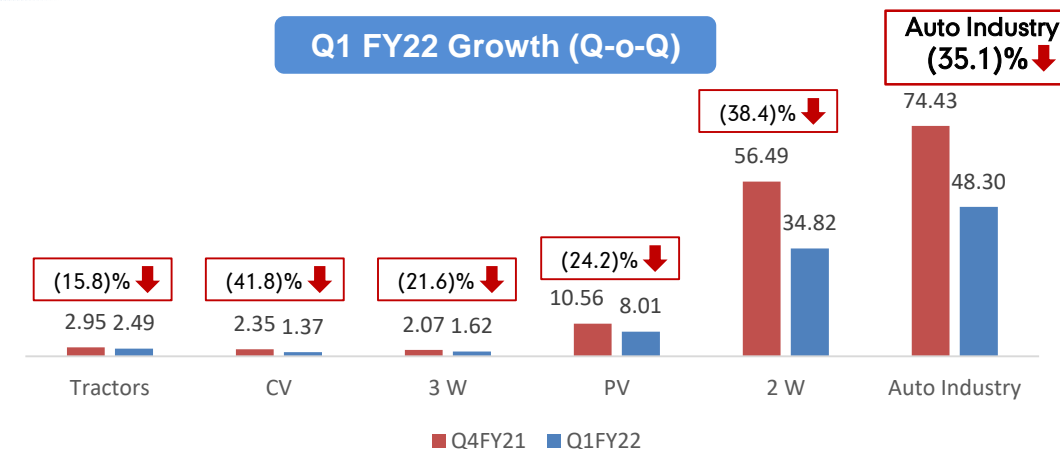
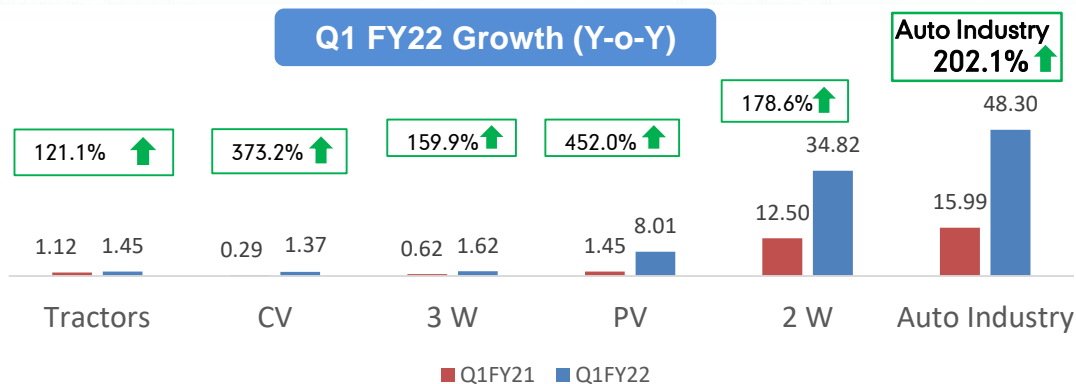
- Outside Ring: Q1FY22
- Inside Ring: Q1FY21

Excludes MKTSN sales for all period

## Enhancing Capabilities for New Business Opportunities and Customer Centricity

1. Revenue continues to grow better than the Industry
2.  Electric Vehicle manufacturer gives strong lifetime order of Rs. 2,379 million
3. New Business won exceeded Replacement Business for the Quarter
4. Joint Venture with INFAC signed during the Quarter for manufacturing of Vehicle Antenna System
5. Six new Patents filed in Q1 FY22 which include one in Cyber Security
6. Nearly 95% of temporary & permanent workers vaccinated with first dose of vaccination.

# Indian Automotive Industry Performance – Q1 FY22



## Commentary

- Y-o-Y volume grew as last year was complete lockdown for most part of the Quarter.
- Onset of second wave of covid-19 had an adverse impact on automobile production for the quarter, the production volumes declined by 35.1% Q-o-Q to 48.30 Mn in Q1 FY22 from 74.43 Mn in Q4 FY21
- Volumes were impacted by:-
  - Lockdown in most of the states in phases during the Quarter
  - Lower Consumer Sentiment

*We remain cautiously optimistic for the remaining part of the financial year and hoping for slow but gradual recovery both in Economy as well as Automotive sales supported by higher spend on infrastructure and normal monsoon.*

## Consolidated Performance – Q1FY22

(Rs. Million)	Q1	Q1	Q4
	FY22	FY21	FY21
Operating Revenue	5,586	1,780	7,941
Growth %		213.8%	(29.7)%
EBITDA	308	(203)	890
<i>Margin (%)</i>	5.5%	(11.4)%	11.2%
Profit Before Tax (PBT)	85	(453)	702
<i>Margin (%)</i>	1.5%	(24.3)%	8.8%
PAT from continuing operations	71	(363)	546
<i>Margin (%)</i>	1.3%	(19.4)%	6.8%

### Commentary

Overall Revenue of Rs. 5,586 million for the Quarter:

- Continued operation showed growth of 213.8% Y-o-Y and decline of 29.7% Q-o-Q
- Export helped us in Resilient Business performance and better than the Industry growth despite challenging macro-economic scenario

EBITDA margin at 5.5% in Q1 FY22 :-

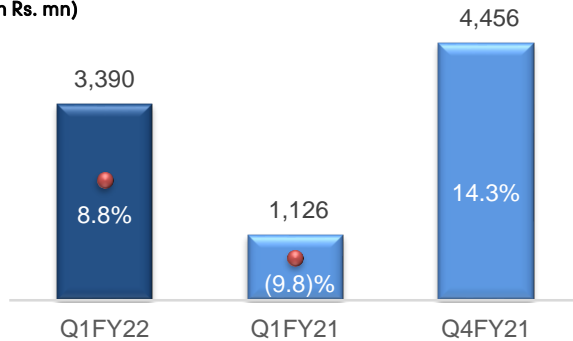
- Impacted by lower operating leverage due to second wave impacting the industry
- Lower Aftermarket Sales, Product Mix and Lag of Commodity price indexation had adverse impact
- Company continues to implement several cost control measures for fixed cost

Net Profit of Rs. 71 million

- Share of **profit** in JV of Rs. 26 million in Q1 FY22 as against loss of Rs. 58 million in Q1 FY21

## Mechatronics, Aftermarket and Others

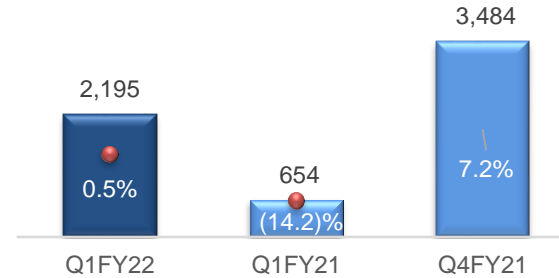
(in Rs. mn)



- The growth in revenue is seen Y-o-Y as last year was complete lockdown due to 1<sup>st</sup> wave of Covid.
- The de-growth in revenue Q-o-Q is seen due to second wave of Covid. Lower than market fall as export supported the vertical.
- EBITDA margin came at 8.8% due to
  - Lower operating leverage
  - Supported by various cost control measures

## Information & Connected Systems

(in Rs. mn)



- The growth in revenue is seen Y-o-Y as last year was complete lockdown due to 1<sup>st</sup> wave of Covid.
- The de-growth in revenue Q-o-Q is seen due to second wave of Covid.
- EBITDA margin at 0.5% due to
  - Lower operating leverage as capacity utilization has fallen below 50%.
  - Adverse product mix, lag of commodity indexation
  - Supported by various cost control measures

# Business Performance – Q1 FY22 Order won

**Rs. 501 mn**  
For Export  
Lifetime Order Won



**Rs. 12,815 mn**  
Order Won Q1FY22



**Rs. 2,378 mn**  
From EV Players  
Lifetime Order Won

**Rs. 4,947 mn**  
Replacement Business  
Lifetime Order Won

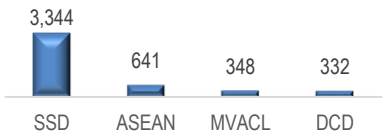
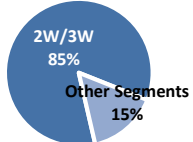
**Rs. 7,868 mn**  
New Business  
Lifetime Order Won

## Mechatronics

**Rs. 5,042 mn**  
Lifetime Order Won

**56%**  
Replacement

**44%**  
New Business

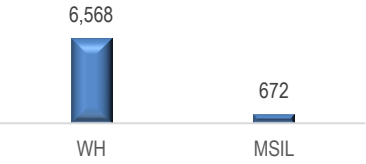
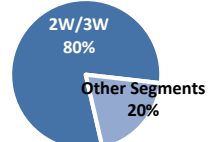


## Information & Connected Systems

**Rs. 7,240 mn**  
Lifetime Order Won

**32%**  
Replacement

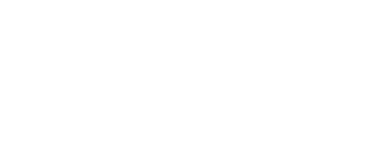
**68%**  
New Business



## Plastics & Interiors

**Rs. 533 mn**  
Lifetime Order Won

**100%**  
New Business



## Others

**Rs. 1 mn**  
Lifetime Order Won

**100%**  
New Business





Minda Corporation  
(India)

## Joint Venture (June 2021)



INFAC Corporation  
(South Korea)

**Vehicle Antenna Manufacturing** in JV partnership with INFAC, agreement completed in Jun 2021  
Business Vertical: **E-Mobility Engineering**

### Strategic Rationale

- Address growing demand of Shark Fin Antennas in PV segment in India, leveraging proven technology of INFAC
- Penetrate into LF Antenna Market – Door Handles, Boot, Start/Stop
- Increasing our share of business in passenger segment
- Strong growth potential due to evolving autonomous vehicle and connected mobility
  - External communication of vehicles with IT infrastructure and other vehicles/devices is growing

### Customers



HYUNDAI

KIA MOTORS

### Manufacturing Location

- Antenna and EV&CS operation planned at EME Plant, Chakan Pune

### Product(s)

- Shark Fin Antenna
- Combi Pole Antenna
- Micro Pole Antenna
- LF Antenna

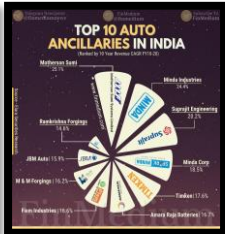


## Awards and CSR





# Awards/Recognition and Corporate Social Responsibility – Q1 FY2022



Plasma donation drive  
Pune (dropped off)



Covid-19 vaccination drive  
for PwDs started in  
Pant Nagar, Uttarakhand



Arogya health kit  
distributed to various villages  
as Covid-19 relief measure  
in Chennai

Details (Row-wise from top)	Date
ACI Awards 2021 Winner for components shop floor management of the year	April 2021
Minda Corporation Limited ranked 4th among top 10 by "FinMedium"	April 2021
MCL CIO & CISO receives prestigious recognition from the industry bodies	May 2021
Minda Stoneridge Instruments Limited wins GOLD AWARD in Energy Conservation 2021 organized by QCFI	June 2021
Security Systems Division of MCL Pant Nagar wins 1st prize in BAL BAVA KAIZEN COMPETITION 2021-22	
Security Systems Division of MCL Pune wins GOLD AWARD at Energy Conservation Competition 2021 organized by QCFI	



Covid-19 vaccination for community started in  
Chennai



New school project under the school adoption  
project inaugurated in Gadarpur, Uttarakhand

# Thank You

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.



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