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# Minda Corporation Limited

(NSE: MINDACORP; BSE: 538962)

## Q3 FY2021 Earnings Presentation

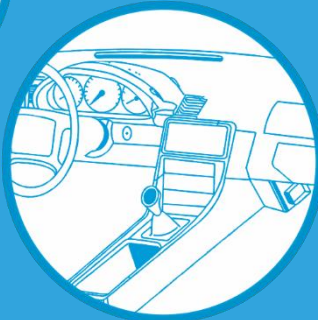
February 2021



Information & Connected  
Systems



Mechatronics



Plastics & Interiors



Locks



Wiring Harness



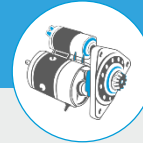
Instrument Clusters



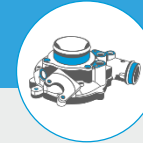
Sensors



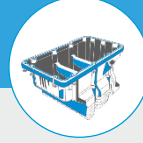
Door Handles



Starter Motors



Al & Zn Cutting Parts



Plastic Component

## Quarterly & Nine Months Updates

- ❖ Company Snapshot
- ❖ Highlights of Q3FY21
- ❖ Industry at Glance
- ❖ Financial Performance
- ❖ Order Book, Awards and CSR



# One of India's Leading Automotive Component Company

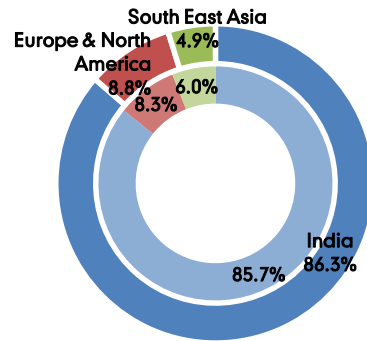


Diversified product portfolio, global customers, strong manufacturing and advanced R&D with six decades of automotive experience

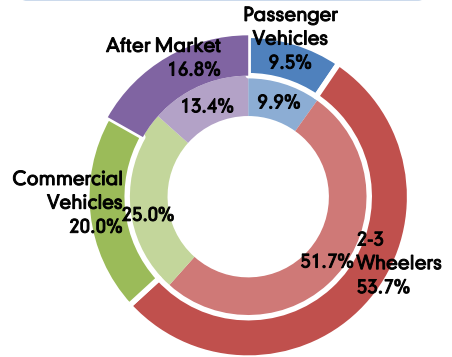
<b>Revenue</b>	Rs. 28,131 mn (FY2020)
<b>Business Verticals</b>	<ul style="list-style-type: none"> <li>- Mechatronics</li> <li>- Information &amp; Connected Systems</li> <li>- Plastics &amp; Interiors</li> <li>- Aftermarket</li> </ul>
<b>Key Customers</b>	Ashok Leyland, Bajaj Auto, CNH, Hero Moto Corp, Honda Motorcycle and Scooter India, Hyundai, Mahindra & Mahindra, Maruti Suzuki, Suzuki Motorcycle, TVS Motor, Tata Motors, VE Commercial Vehicles, Yamaha Motor
<b>Manufacturing Facilities</b>	30 Manufacturing facilities strategically located providing support to OEMs
<b>R&amp;D Capabilities</b>	Advanced Engineering Centre of Electronics & Mechatronics in Pune (SMIT) and multiple specialised R&D Centre across India
<b>Market Capitalisation</b> (as of 31 <sup>st</sup> Dec 2020)	Approx. Rs. 20,500 mn

## Revenue Breakdown 9MFY21 (and 9MFY20)

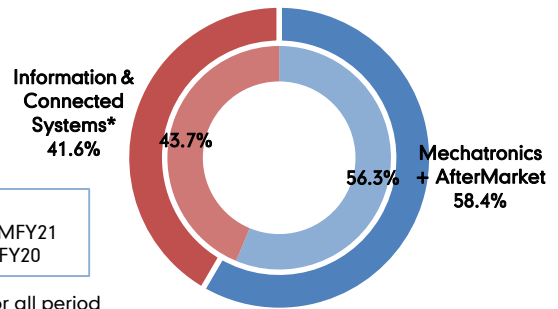
By Geography



By End Market



By Business Verticals



Notes:  
 • Outside Ring: 9MFY21  
 • Inside Ring: 9MFY20

Excludes MKTSN sales for all period

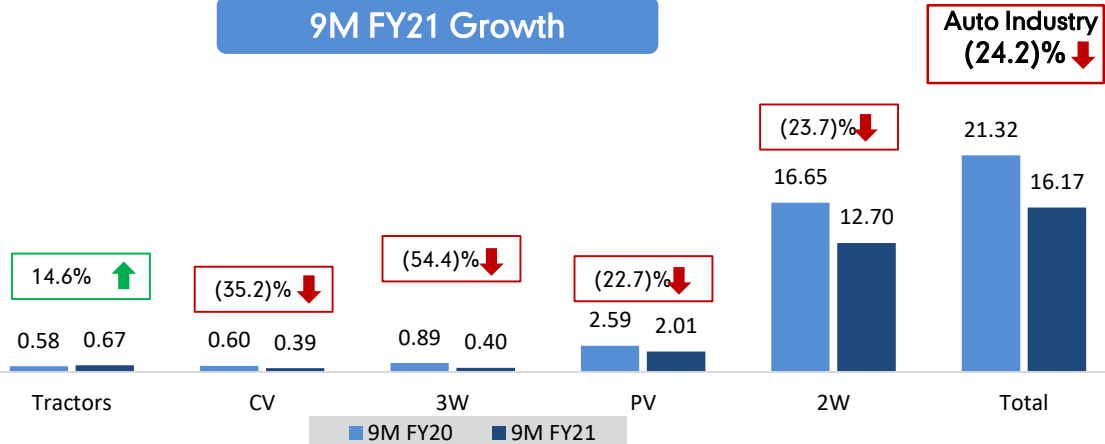
# Highlights of Q3 FY21

## Consistent & Sustainable Results with Focus on Right Risk Adjusted Capital Allocation

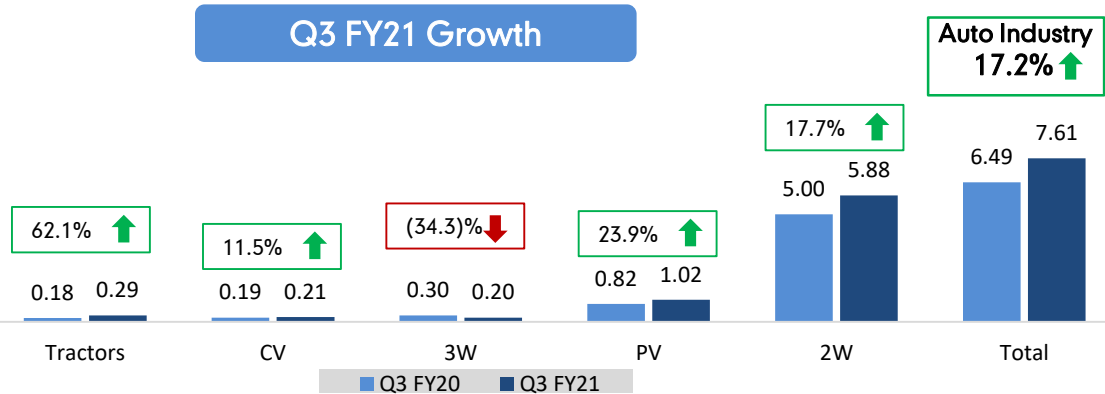
1. Revenue continues to grow better than the Industry
2. Second consecutive Quarter of improved double digit EBITDA Margin
3. Highest ever Quarterly Profit After Tax by the Company
4. Start of Production of another system solution i.e. Intelligent Transport System
5. More Focus in ESG and enhance team & division in Electric Vehicle's Space.

# Indian Automotive Industry Performance – 9M & Q3 FY21

## 9M FY21 Growth



## Q3 FY21 Growth



## Commentary

- In Q3FY21 we saw quarter on quarter improvement in the Automotive production as economic activity picks on sequential basis
- Positive attraction in certain segment due to:-
  - Unlocking of the Economy
  - Preference for personal transport
  - Restocking of BS VI inventory
  - Agriculture sector growing
- Volumes still impacted by:-
  - Lower consumer sentiment
  - Certain segment like Buses and 3 wheeler still impacted by social distancing norms.

# Consolidated Performance – Q3 & 9M FY21

(Rs. Million)	Q3	Q2	Q3 FY20	9M	9M FY20
	FY21	FY21	As reported last year	FY21	As reported last year
Operating Revenue	7,398	6,561	6,714	15,739	21,152
Other Income	97	75	150	260	320
EBITDA	818	666	761	1,281	2,114
<i>Margin (%)</i>	<i>11.1%</i>	<i>10.1%</i>	<i>11.3%</i>	<i>8.1%</i>	<i>10.0%</i>
Profit Before Tax (PBT)	632	366	550	545	1,300
<i>Margin (%)</i>	<i>8.4%</i>	<i>5.5%</i>	<i>8.0%</i>	<i>3.4%</i>	<i>6.1%</i>
Profit After Tax (PAT)	495	258	416	399	1,000
<i>Margin (%)</i>	<i>6.6%</i>	<i>3.9%</i>	<i>6.1%</i>	<i>2.5%</i>	<i>4.7%</i>

Board of Directors has announced interim dividend of 15% on face value i.e. Rs.0.30 per share

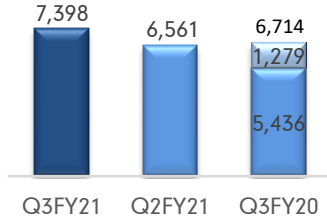
Notes: Q3 FY20 reinstated figures for continued operations are :- Revenue Rs. 5,436 mn and PBT is Rs.583 mn  
 9M FY20 reinstated figures for continued operations are :- Revenue Rs. 16,862 mn and PBT is Rs.1,510 mn  
 EBITDA margins are based on Operating Revenue

# Consolidated Performance – Q3 & 9M FY21

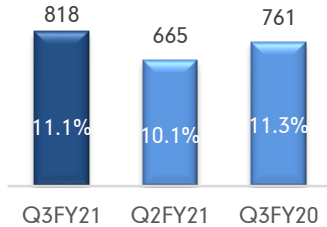
## Quarterly

(in Rs. mn)

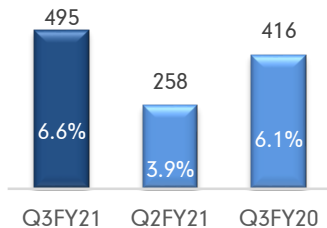
Revenue\*



EBITDA



Net Profit



## Commentary – Q3 FY21 vs Q3 FY20\*

Overall Revenue of Rs. 7,398 million is higher:

- Continued operation showed growth of 36.1% due to
  - Transition from B-IV to BS-VI led by increased wiring harness content in 2W category
  - Increase in Aftermarket Sales and Exports
- Discontinued operation of MKTSN

EBITDA margin at 11.1% in Q3 FY21 :-

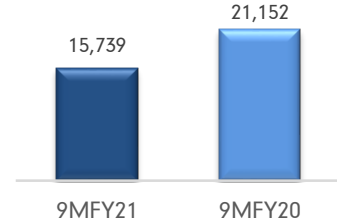
- Continued Operation EBITDA is impacted
  - Positively by cost control measures like fixed cost.
  - Adversely by lag of raw material indexation, product mix, labor productivity and transition to BS VI
- Favorable impact of discontinued operation of MKTSN

Net Profit of Rs. 495 million

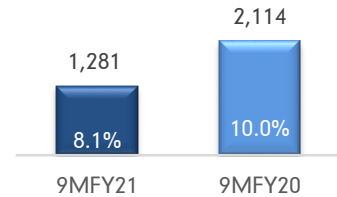
- Share of profit in JV of Rs. 56.6 million as against profit of Rs.47.5 million
- No losses due to discontinued operations of MKTSN

## Nine Months

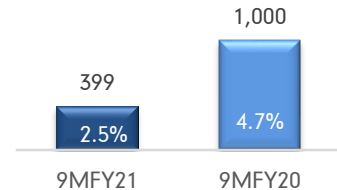
Revenue



EBITDA



Net Profit

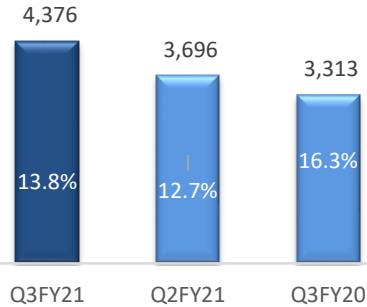


# Business Verticals Performance – Q3 & 9M FY21

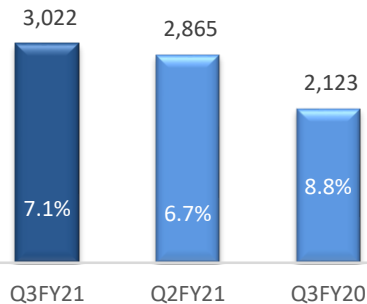
(in Rs. mn)

## Quarterly

Mechatronics, Aftermarket and Others



Information & Connected Systems



## Commentary – Q3 FY21 vs Q3 FY20

### Mechatronics and Aftermarket:

- The growth in revenue was supported by higher aftermarket and exports sales
- EBITDA margin at 13.8% due to
  - Favorable impact of higher aftermarket, export sales and various cost cutting measures across the divisions
  - Adversely impacted by RM Indexation & higher cost of operation due to Covid-19 pandemic

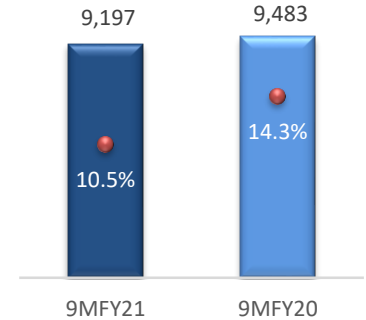
### Information & Connected Systems\*

- The growth in revenue was supported by higher content increase in 2W due to BS VI
- EBITDA margin at 7.1% due to
  - Adversely impacted by lag of RM indexation, unfavorable product mix, labor productivity, and higher cost of operation due to Covid-19
  - Supported by various cost cutting measures

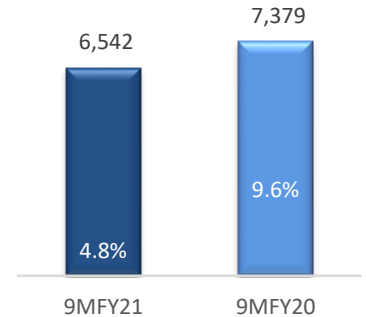
(in Rs. mn)

## Nine Months

Mechatronics, Aftermarket and Others



Information & Connected Systems



EBITDA Margin improvement seen on Q-o-Q basis for all the Vertical



## Order Book, Awards and CSR

# Business Performance – Q3 FY21 Order won

**Rs. 16,490 mn**  
Order Won Q3FY21

**Rs. 54,777 mn**  
Order Won YTD FY21

**Rs. 11,520 mn**  
Replacement Business  
Lifetime Order Won

**Rs. 4,970 mn**  
New Business  
Lifetime Order Won

## Mechatronics

## Information & Connected Systems

## Plastics & Interiors

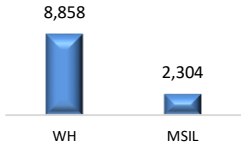
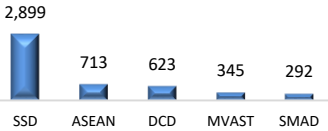
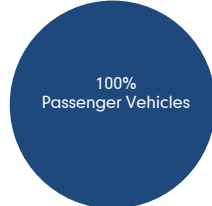
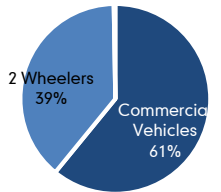
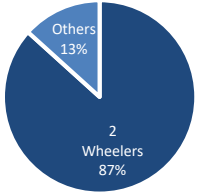
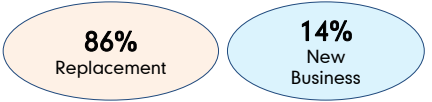
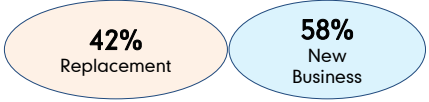
## Others

**Rs. 4,870 mn**  
Lifetime Order Won

**Rs. 11,160 mn**  
Lifetime Order Won

**Rs. 310 mn**  
Lifetime Order Won

**Rs. 150 mn**  
Lifetime Order Won



**Rs. 14,221 mn**  
YTD FY21 Lifetime Order Won

**Rs. 39,430 mn**  
YTD FY21 Lifetime Order Won

**Rs. 486 mn**  
YTD FY21 Lifetime Order Won

**Rs. 650 mn**  
YTD FY21 Lifetime Order Won

# Awards/Recognition and Corporate Social Responsibility – Q3 FY2021



Media coverages in Q3 FY2020-21



CSR Annual report FY19-20 published



On the occasion of international PWD day, Ration Kit & Blanket were distributed to PWD employees at MCL Pune



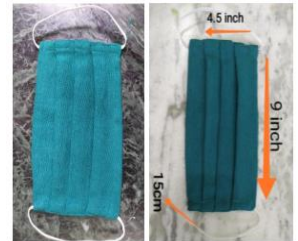
Quality circle Award for FY 2019-2020



Aakarshan started its second virtual cycle. Offline classes are resumed with 30% capacity and safety protocols



Blood Donation camp was organised at MCL Pantnagar .



Around 20,000 masks are distributed till date.

# 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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