

May 18, 2021

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: Submission of Press Release and Earnings updates on Financial Results for Q4 and year ended on March 31, 2021

Dear Sir,

Please find enclosed herewith Press Release and Earnings updates on Financial Results for Q4 and year ended on March 31, 2021.

Thanking you,

Yours faithfully,

For Minda Corporation Limited



Pardeep Mann
Company Secretary
Membership No. A13371

Enclose as above:

MINDA CORPORATION LIMITED (GROUP CORPORATE OFFICE)

CIN: L74899DL1985PLC020401

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Registered Office: A-15, Ashok Vihar, Phase-I, Delhi - 110052.

Website: www.sparkminda.com

Minda Corporation Limited

Media Press Release

Minda Corporation reports

- Highest Ever Quarterly Revenue of Rs. 7,941 million with growth of 48% on Y-o-Y basis
- Highest Ever Quarterly Absolute EBITDA of Rs.890 million and margin improves by 390 bps on Y-o-Y basis
- Highest Ever Quarterly PAT from continuing operations of Rs. 546 million

On Sequential Basis, Delivers Third Successive Quarter of Improved Double-Digit EBITDA Margins of 11.2% with Focus on Consistent and Sustainable Market Beating Growth

Gurugram, India, May 18, 2021 – Minda Corporation Limited (referred to as “Minda Corp” or the “Company”; NSE: MINDACORP, BSE: 538962), the flagship company of Spark Minda today announced its financial results for the fourth quarter ended March 31, 2021.

Consolidated Q4 FY21

- Minda Corporation posted Operating Revenue of Rs. 7,941 million in Q4 FY21, growth of 48.0% on YoY basis
- EBITDA of Rs. 890 million with third consecutive quarter of improved double-digit margin of 11.2%
- Quarterly Net Profit of Rs. 546 million & PAT Margin improving to 6.8% from continuing operations.
- Final Dividend of 17.5% on the Face Value i.e. Rs.0.35 per Share.

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



On Results:- “I am pleased to announce that this quarter we have delivered highest ever Quarterly Revenue, highest Absolute EBITDA and highest Profit After Tax from continued operations. Our Consolidated Revenue of Rs.7,941 continues to outperform the industry growth. The revenue grew by 48% as compared to Industry growth of 28% YoY for the quarter. Despite commodity price pressure, our EBITDA margin improved to 11.2% due to operating leverage and tight control & reduction on other cost. This is third consecutive quarter of improved EBITDA Margin by the Company. Lower Finance Cost and improved Profit from Joint ventures helped us to deliver once again highest ever Profit after Tax of Rs. 546 million from continued operations. Our endeavour remains to continuously reward our shareholders and thus we have also announced final dividend of 17.5% on the face value, i.e. Rs.0.35 per share.

In FY21 we continued to strengthen our balance sheet by doing Right Capital Allocation and keeping a tight control on Working Capital. Thus, the Company’s Net Debt position is negative.

Going ahead, Minda Corporation is monitoring the situation which is evolving post new wave of Covid-19 pandemic and is putting its effort to effectively manage the situation with utmost focus on the Employee Health & Safety. Though the near-term outlook is cloudy but we believe in the Indian Growth Story and the opportunity in Automotive sector. We are cautiously optimistic for FY22 due to higher spend in infrastructure, PLI scheme, scrappage policy and the work done so far within the Company to make it more nimble, agile and future ready. Our endeavour remains to support our customers with best-in-class leading quality of advanced products, technologies & system solutions in electronics, light weighting, active safety, electric mobility at competitive cost.”

Financial Highlights

(Rs. Million)	Q4	Q4	Q3	Full Year	Full Year
	FY21	FY20	FY21	FY21	FY20
Operating Revenue	7,941	5,364	7,398	23,679	22,226
Growth		48.0%	7.3%		6.5%
EBITDA	890	390	818	2,170	2,454
Margin (%)	11.2%	7.3%	11.1%	9.2%	11.0%
Profit Before Tax (PBT)	702	239	632	1,247	1,749
Margin (%)	8.8%	4.3%	8.4%	5.2%	7.7%
PAT from continuing operations	546	169	495	935	1,356
Margin (%)	6.8%	3.1%	6.6%	3.9%	6.0%

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.

Contact Details

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Minda Corporation

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For further information on Minda Corporation visit www.sparkminda.com

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, 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 Corporation undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.