

Date: 23.03.2022

<b>The Officer-In-Charge (Listing)</b> Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: MINDACORP	<b>Head - Listing Operations,</b> BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962
--	---

Dear Sir/ Madam

**Sub: Schedule for Conference Call**

In compliance with regulation 30 read with schedule III, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that a conference call is hosted by Investec on Wednesday, March 23, 2022 at Mumbai and attended by the Company.

A copy of presentation is enclosed for your reference.

This information is also being uploaded on the Company's Website [www.sparkminda.com](http://www.sparkminda.com)

This is for your information and record.

Thanking You,

Yours Faithfully

**For Minda Corporation Limited**



**Pardeep Mann**  
Company Secretary  
Membership No A13371



Investec Promoter Conference  
March 2022

# Spark Minda

Innovation for Connected  
and Shared Mobility

---

# CONTENTS

- Company Snapshot ○
- Engineering Capabilities & Priorities ○
- Strategic Priorities ○
- Financial and Business Performance Update ○

## Company Snapshot



## Leading Automotive Component Supplier – Since 1958

	<p>16,000+ WORKFORCE</p>		<p>7 PARTNERSHIPS</p>				
<p>INR 32,570 million REVENUE</p>		<p>33 PLANTS/OFFICES</p> <table border="0"> <tr> <td>14 NORTH</td> <td>13 WEST</td> </tr> <tr> <td>3 SOUTH</td> <td>3 ASEAN</td> </tr> </table>	14 NORTH	13 WEST	3 SOUTH	3 ASEAN	
14 NORTH	13 WEST						
3 SOUTH	3 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.

# Schematic Representation of Minda Corporation





**Arvind Chandra**  
CEO, BV I  
Mechatronics

27 years of Automotive Experience in Europe, US and India (AC Consulting & Investments, Wabco, Faurecia, Delphi, GeneralMotors etc.)



**Biranchi Mohapatra**  
CEO, BV II  
Information & Connected System

Over 29 years of experience in Auto Component Industry (Plastic Omnium, Ashok Leyland, Varroc etc.)



**Ashok Minda**  
Chairman & GCEO



**Aakash Minda**  
ED- Group Finance & Strategy & CEO BV III -Plastics & Interior

7 years of Global Auto Component Industry experience



**Neeraj Sharan**  
CEO BV IV, Aftermarket

29 years in Auto Industry in India and overseas (Lohia Global, Greaves Cotton, Tractor India etc.)



**D. Suresh**  
Group CTO

26 Years of Global and domestic experience in R & D of Auto Industry



**Neeraj Mahajan**  
GCMO

30 years in India and overseas with OEMs and Auto Components (JKEKT, Genavco LLC, Toyota Kirloskar, ARB Bearings etc.)



**Vikas Thapa**  
GCHRO

29 years of Global HR Leadership experience including UK and US (Ex Indian Army)



**Ashim Vohra**  
Group Chief Operation Officer

Over 30 years of experience in Auto Component Industry



**Vinod Raheja**  
GCFO

29 years of global experience as CFO in pharmaceuticals and industrial manufacturing (Sriram Pistons, Hero Honda, etc.)



**N. K. Modi**  
Executive Director

35 yrs of experience in Auto Comp Industry

# Key Products across various Business Verticals

<p><b>Mechatronics (Business Vertical 1)</b></p>	 <p>Ignition Switch Cum Steering Lock</p>	 <p>Smart Key System</p>	 <p>Mechatronics Handles</p>	 <p>Immobilizer System</p>	 <p>Aluminum Die Casting</p>	<p><b>Information &amp; Connected Systems (Business vertical 2)</b></p>	 <p>Compressor Housing</p>	 <p>Alternator</p>	 <p>Starter Motor</p>	 <p>Speedometer</p>	 <p>Wiring Harness</p>	<p><b>Plastics &amp; Interiors (Business vertical 3)</b></p>	 <p>Steering Roll Connector</p>	 <p>Junction Box</p>	 <p>Speed</p>	 <p>EGT &amp; EGRT</p>	 <p>PM / SOOT Sensor</p>	 <p>Cup Holder</p>	 <p>Ash Tray</p>	 <p>Louvers</p>	 <p>Glove Box</p>	 <p>Steering Column Shroud</p>	<p><b>Aftermarket (Business vertical 4)</b></p>	 <p>Seat Panel</p>	<p><b>Electronics Manufacturing Excellence</b></p>	 <p>Structural Parts</p>	 <p>Oil Sump</p>	 <p>Cylinder Head</p>	 <p>Battery Tray</p>	 <p>Spares of BV1 &amp; BV2</p>	 <p>DC/DC &amp; Chargers</p>	 <p>Antenna Products</p>	 <p>ITS</p>	 <p>BCM/MFECU</p>	 <p>Telematics</p>
--	---	--	--	---	--	---	--	--	---	---	--	--	---	---	---	--	--	--	--	---	---	--	---	--	--	--	--	---	--	---	--	--	---	---	--

**Diversified portfolio for Indian & International market !!**



## Engineering Capabilities & Priorities



## Spark Minda Technical Centre, Pune



300+ Engineers | Embedded Software  
EMI / EMC Lab, Anechoic Chamber

Accreditation

## E&E, WH Connection Systems & digitization



50+ Engineers | WH Design | E&E  
Architecture



100+ Engineers | Digital  
Clusters

## Power Electronics & Vehicle Access



20+ Engineers | Power  
Electronics



50+ Engineers | Vehicle  
Access solutions



**200+**  
~ 50 % in last 5 years

Total IPs / Patents Filed



**~2.0%**  
of annual revenue

R&D Spending



**450+**

Engineering Headcount

## Engineering Capabilities to Address Future Trends

### Electronics Hardware



### Embedded Software



### Testing, HiL, SiL, EMI/EMC, CAE



### Mechatronics Engineering



## Global Trends



Urbanization



Digitization



Rising GenZ

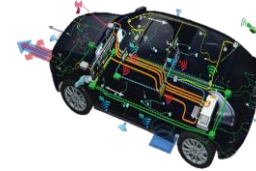


Sustainability

## Trends Impacting India



Connectivity & Shared Mobility



Vehicle Electronification



Vehicle & Passenger Safety



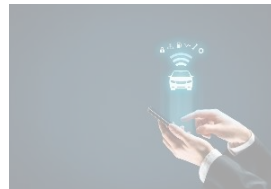
Vehicular Emission, CO<sub>2</sub> and Fuel Economy



Vehicular Light-weighting



Human Machine Interface



Big Data & Digitization



Virtual Assistants



E-Mobility

## Global Trends



## Trends Impacting India

### Connectivity & Shared Mobility



Antennas



Telematics

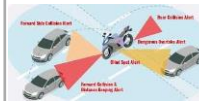


ITS



Connected Digital Cluster

### Safety



2W iRAS



Airbag Wiring Harness



Cyber Security



4W ADAS



TPM Sensors

### Light-Weighting



Oil Pan



Cup Holders



Air Vents



Ash Tray



AI Die-Casting Parts

### Electronification



Keyless Entry Solutions



Immobilizer



MFECU/BCM



TFT Cluster

### Emissions



Wiring Harness



Compressor Housing



Powertrain Sensors

### eMobility



Battery Charger



Motor Controller \*



DC to DC Converter

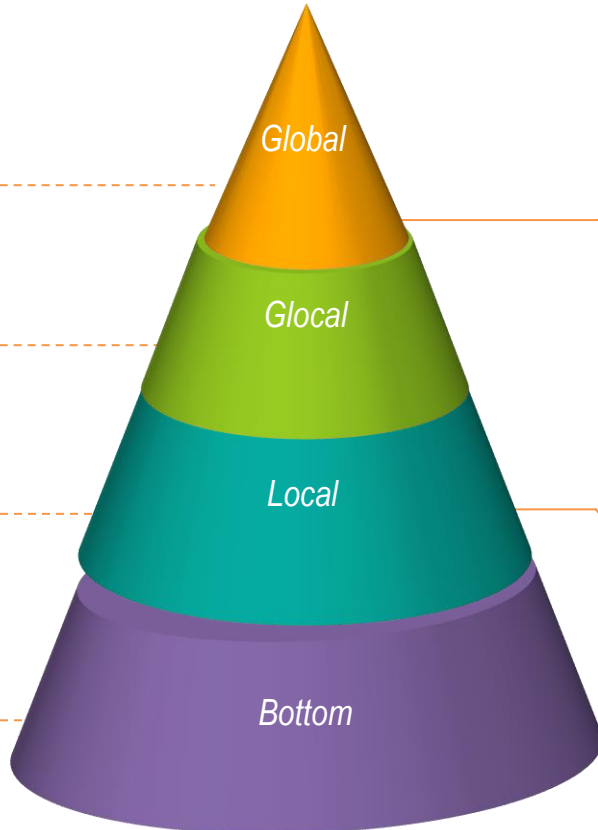


BMS\*



VCU \*

Bottom-up strategy to create a *Robust, Cost Effective Solution* catering to *Local Need* with *Global Quality*



*Global MNC*

*Global*

*Global quality,  
Local brand*

*Glocal*

*Local need,  
Local quality*

*Local*

*Inexpensive,  
Immediate Need*

*Bottom*

- ⊙ Very low speeds, light vehicles and short commutes
- ⊙ Difficult environment conditions – temperature, humidity, dust, potholes etc.
- ⊙ Unprofessional and low vehicle/engine knowledge leading to questionable driving practice
- ⊙ Case for retrofits

*Engaging in technology tie-ups with global counterparts with strong regulatory support is a potential way forward for local suppliers*

## JV's with Global Players

- ⊙ Entering into JV's with global suppliers would give Indian suppliers access to existing technology
- ⊙ Commercialization of technology at the shortest time with the potential to further develop joint IPR ownership in the future.



## Setting Up own R&D Unit

- ⊙ Suppliers to set up their own R&D for new technology
- ⊙ Requires large investments in terms of money and time

*We have already set up our state-of-the-art in-house R&D facility for advanced solutions while simultaneously scouting for partners to bring in quality, scalable, cost effective solutions*

## Technology Licensing

- ⊙ Licensing of existing technology from global suppliers' and sub-components to manufacture in India
- ⊙ Further development of licensed technology is often challenging

# NEW TECHNOLOGY IN HOUSE Journey So Far



**Successful Keyless Entry Solution (2W) resulting potential opportunities**

*(Bajaj, Hero, Yamaha, Piaggio, OLA, TVS etc..)*



**EV-Successful launch & industrialization of DC/DC convertor, Charger resulting a huge opportunity**

*(Ashok Leyland, Virya, TVS & BMW)*



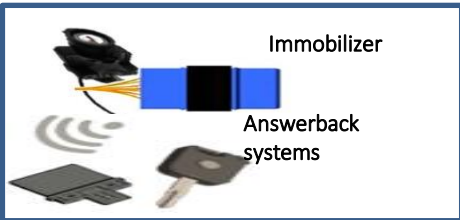
**Successful acquisition of ITS 2.0 business & under Industrialization**

*(Ashok Leyland, 2 more in LOI stage)*



**Successful acquisition of connected cluster & under Industrialization**

*(Greaves, Mahindra, Classic Legends)*



**Immobilizer**

**Answerback systems**

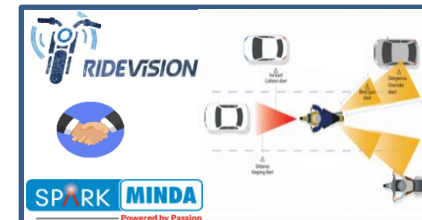
**Ready platform of standalone Immobilizer and Answer back systems for electronification**

*(Hero, KTM, M&M,)*



**Successful start and ramp-up of ODC business.**

**EMI/EMC testing with NABL accreditation as USP**



**Partnership with Israeli start-up Ride Vision for 2W Rider safety (iRAS) and working with Foreign partners in 4W ADAS**



**SMIT has filed 35 provisional patents with a majority over Key less System and EV**

**Inorganic products addition : Antenna and EV Battery Charger portfolio added with a partner**

## Strategic Priorities





## Safety Security System

- Preferred supplier where quality and reliability is the key value attribute in conventional locks
- Only Indian Company with a capability to develop Mechatronics and Electronics needed for Smart Key
- 23 Patent filled in Smart Key and working for 28 projects with close to 1 dozen customers in Smart Key
- Gaining market share with 100% RFQ win in India in Smart Key

## Die-Casting Division

- Emerging as a Preferred cost effective for Turbocharger parts as global supplier for major Tier-I
- Company having all 4 casting technology under one roof (HC, HPDC, GDC & LPDC)
- Only company having complete in-house process to supply Upper bracket & Handle Holder parts (Die Casting, Powder Coating, Machining & testing)
- Adding new customers in domestic market as well as for components required for Electric Vehicle.

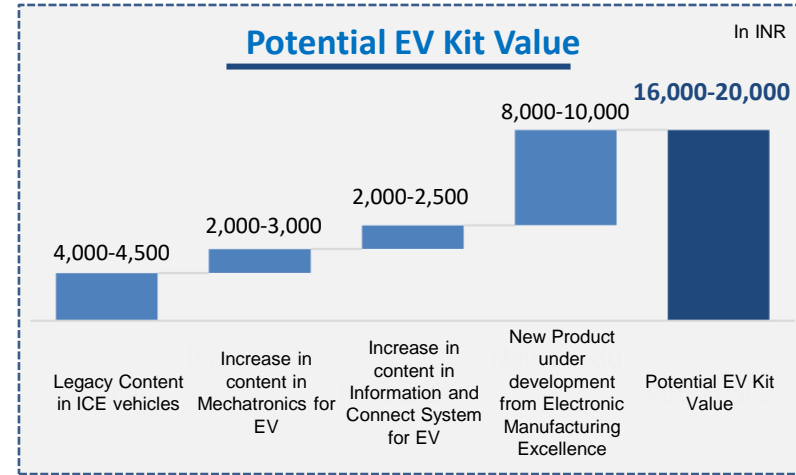
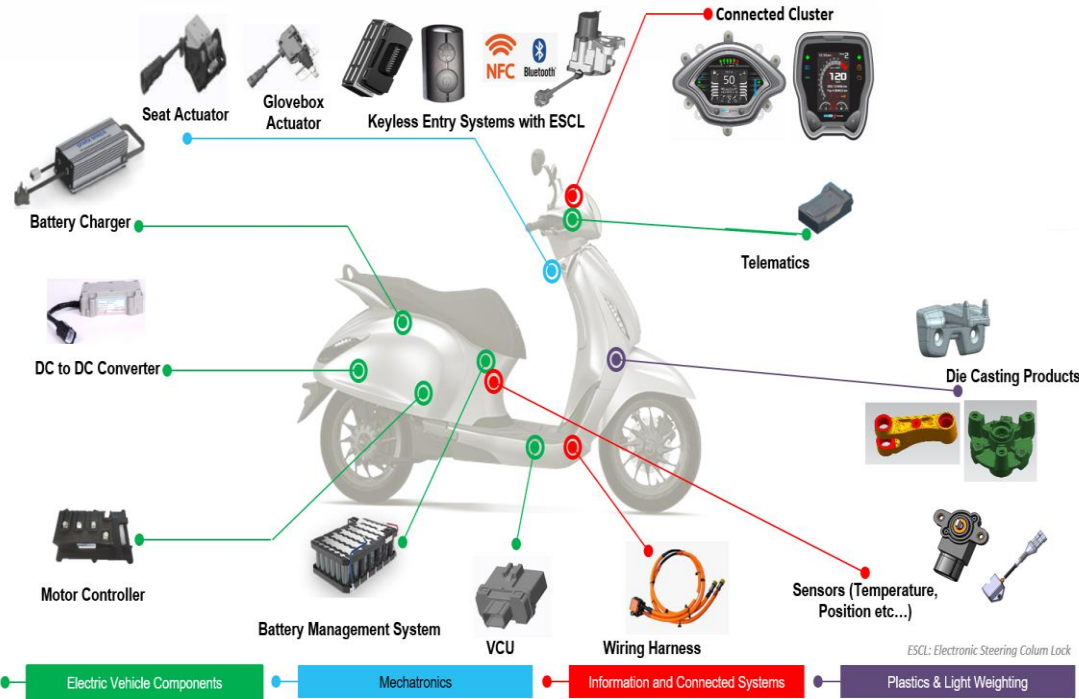
## Wiring Harness Division

- Increasing the competency by setting up state of the art tool room facilities in component division for backward integration.
- Focus on Export and Aftermarket to improve the profitability
- Got copper indexed with most of the supplier in line with how it is indexed with the customer leading to natural hedge.
- Have developed competency and reduced import dependence in wiring harness required for Electric Vehicles.
- Position itself to gain market share in FY23.

## Instrument Cluster

- Full control of the business after acquiring 49% stake
  - Free access to highly growing global market
  - Flexibility to enter in partnerships/collaboration with other players for advanced technology
- Working on modular platform for getting economics of scale and shortening the time to market.
- Increasing Customer Penetration and premiumization will result in outperforming the Industry growth.

Most of our Product is Electric Vehicle Agnostic and it only enhances the content



### EV Customers



## VEHICLE ACCESS Control System

FY2025: Key Less

FY2028: Vehicle Access



- Inside Door Handles
- Conventional Locks
- Outside Door Handles
- PEPS, PLG, System Solutions, Digital access
- SWAP & Service Business
- Offer Cyber Security in VA

## Kinematic Interior and lightweight Plastic Solution



- Complex Design & Engineering Capabilities
- Driving Global best business practices
- Focusing on latest technologies i.e. Soft touch, Smart surfaces, electronic integration etc.
- Flexible to Customer Needs
- Inroads in Suzuki, M&M and Cummins

## Digital Cockpit

**Growth Drivers :**

- Digitization of dashboard
- Integration of HVAC , Clusters, Infotainment, HUD, Mirrors
- ADAS / Autonomous features
- Digital lifestyle and Immersive experience



## NEXT GENERATION of Sensors & ADAS

TPMS Sensor

Rain : Light + Sun Load Sensor



Inertial Measurement Sensor

RPAS with Camera, Surround View System



## Antenna

**Products:**

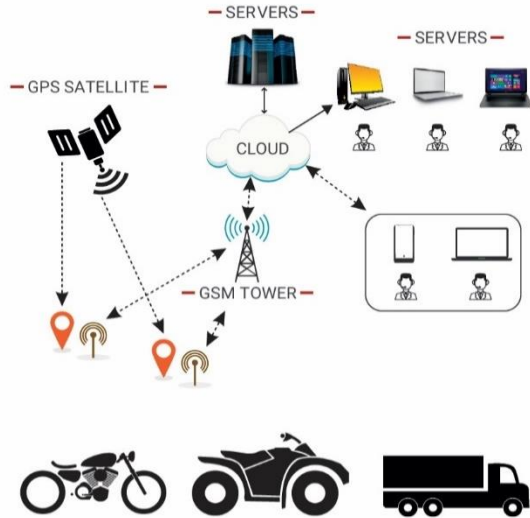
- Shark Fin Antenna
- Combi Pole Antenna
- Micro Pole Antenna
- LF Antenna



JV with Infac Elecs (S. Korea)

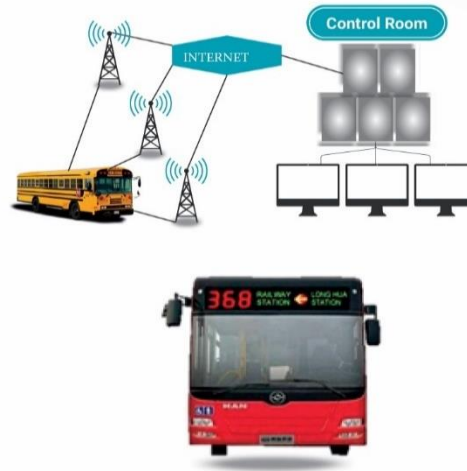
# SYSTEM SOLUTION: End-to-End Product Development

## Connected Mobility Solutions



UBSII & IS 16833 Certified System In-vehicle Passenger Information System, Voice & Data Connectivity In-vehicle Video Surveillance System

## Intelligent Transport System 2.0



AIS 140 Certified In-house end-to-end expertise in technologies related to telematics

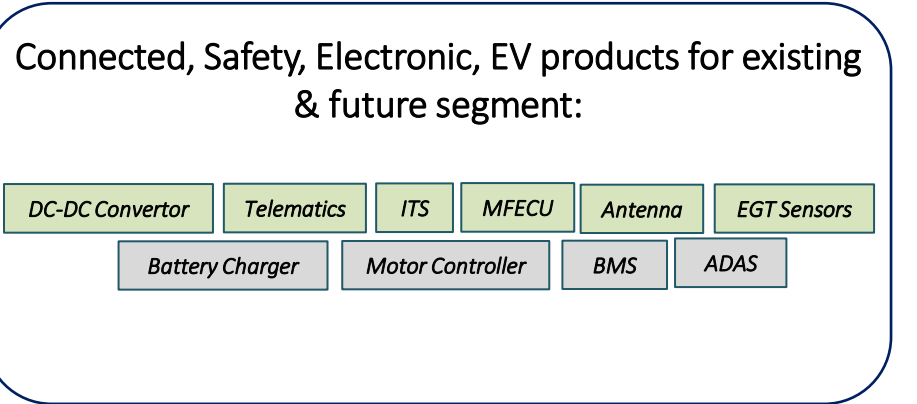
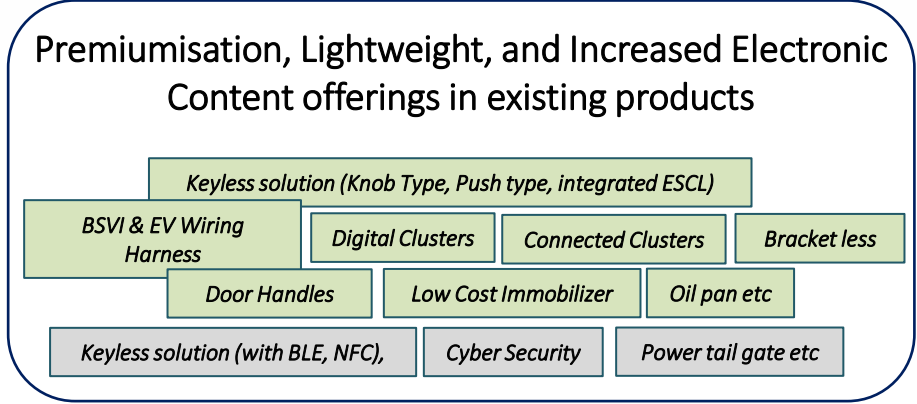
## Key Less Entry System Solution



21 IP's are filed (HW, System & Mechanical) in Key Less Entry Systems

# CUSTOMER TRUST on New Technology Products enhancing core capabilities

## Customer Won



## Aftermarket Sales

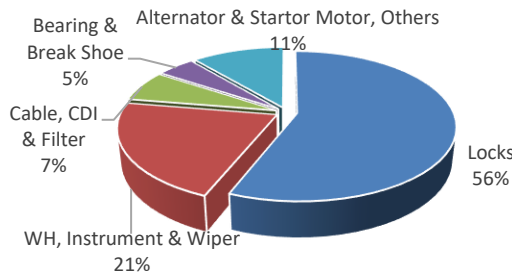
### Key Segment of Focus



- 2 Wheelers
- 3 Wheelers
- Passenger Vehicle
- LCV (< 1 Ton)
- M & HCV (> 1 Ton)
- Tractors

### Vehicle Segments

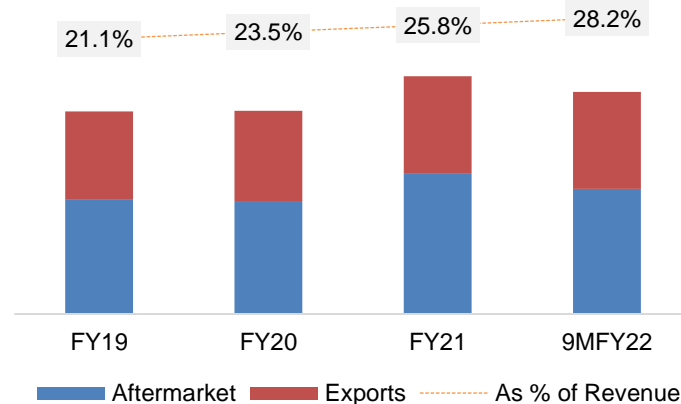
### Sales by Product Range



## Exports

- Die-Casting continues to drive the Export and Order booking gives us good visibility for the drive to continue
- Key-Less solution being exported to 13 countries in Europe
- Exploring opportunities for Export of Wiring Harness
- Nearly 30% of revenue of Starter & Alternator Motors from Export
- Adding distributors and merchant exporters for expanding Aftermarket Export

## Sales Trend (Rs. Mn)

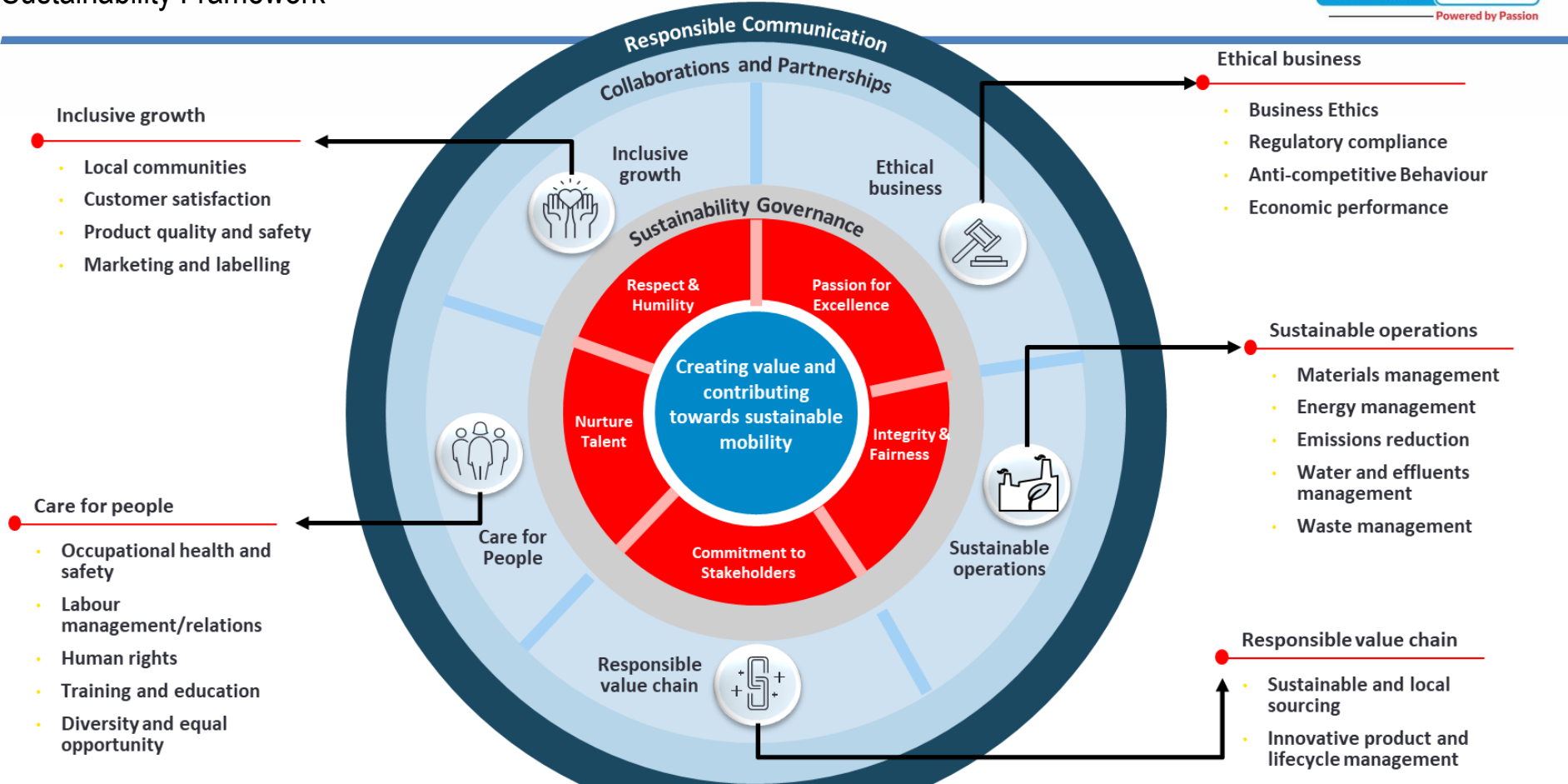


Increased focus on Aftermarket and Exports is helping reduce dependence on OEMs

Segment, with higher profitability, will ensure expansion of margins

Incremental future growth will be supported by expansion of both segments

# Sustainability Framework



- Government of India approved PLI Scheme for Automobile and Auto Component Industry in Sept 2021 and announced the list of selected entities in March 2022
- PLI Scheme for auto sector envisages to:
  - overcome the cost disabilities for manufacture of **Advanced Automotive Technology products in India**
  - Encourage industry to make fresh investments for indigenous global supply chain
- Scheme will be implemented over a period of five years starting from FY 2022-2023
- Attracted proposed investment of Rs. 74,850 crores against the estimate of Rs 42,500 crores



Minda Corp Update (16 Components with over 350 Cr of Investment)

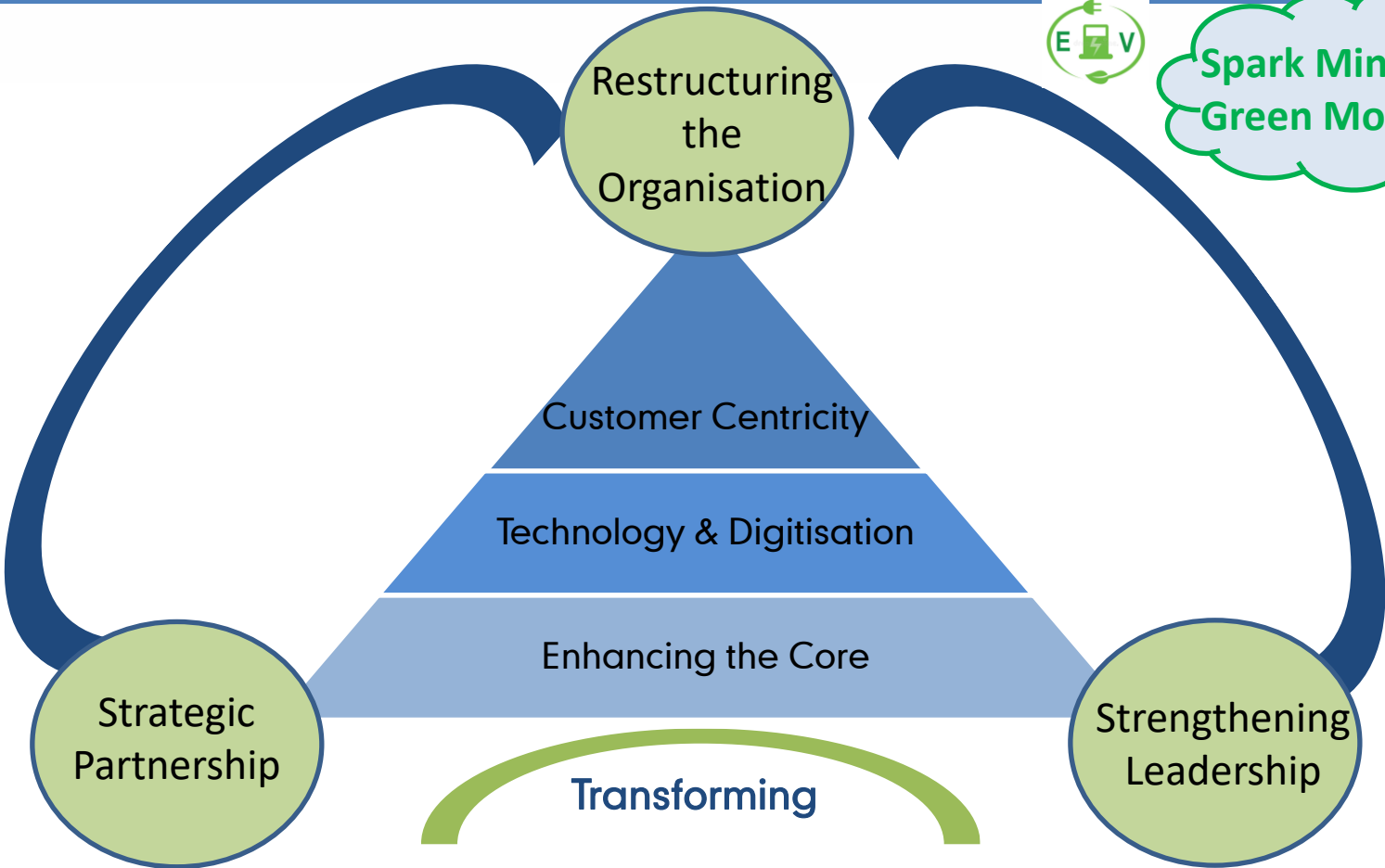
**Application Approved**

(Component Champion Incentive Scheme)

### Outlook

- **Minda Corp will be utilizing this opportunity to develop best-in-class industry leading quality products of advanced technology at competitive cost**





## Financial and Business Performance Update

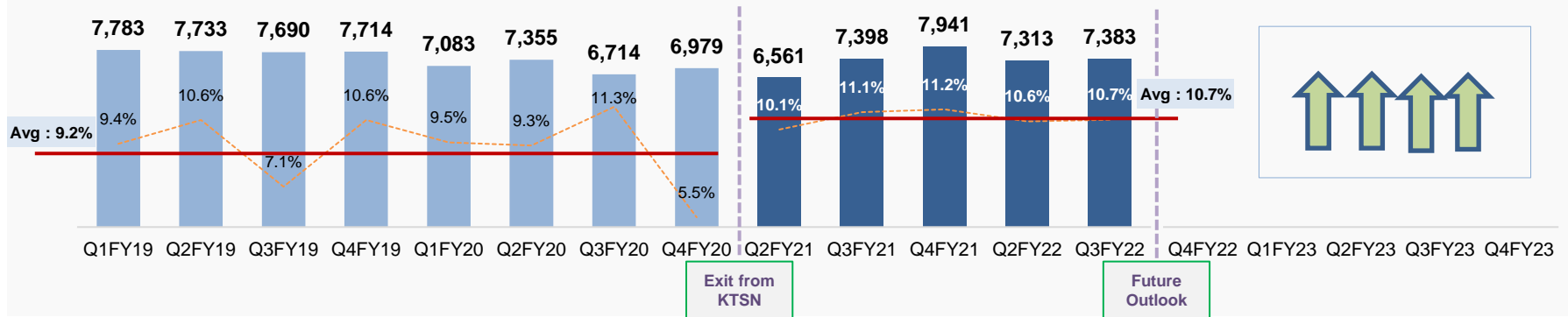
## Industry Leading Growth

	FY19	FY20	FY21 <sup>#</sup>	9MFY22
Industry Volume Growth	6.2%	(14.7)%	(12.9)%	9.3%
Minda Corp Revenue Growth	<b>19.2%</b>	<b>(9.0)%</b>	<b>6.5%</b>	<b>28.9%</b>

Higher Revenue growth compared to Industry growth

## Improving and stable operating margin profile after exit from KTSN

Revenue, EBITDA Margin



# FY21 Revenue growth is calculated on comparable period of FY20, excluding KTSN

# Business Performance – Order Won in Q3 FY22



**Rs. 1,045 mn**  
For Export  
Q3 Lifetime Order Won

**Rs. 16,516 mn**  
Order Won Q3 FY22

**Rs. 1,294 mn**  
From EV Players  
Q3 Lifetime Order Won

**Rs. 2,584 mn**  
For Export  
Lifetime Order Won

**Rs. 42,318 mn**  
Order Won  
YTD FY22

**Rs. 8,426 mn**  
From EV Players  
Lifetime Order Won

**Q3 FY22**

**Rs. 6,165 mn**  
New Business  
Q3 Lifetime Order Won

**Rs. 10,350 mn**  
Replacement Business  
Q3 Lifetime Order Won

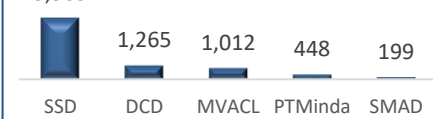
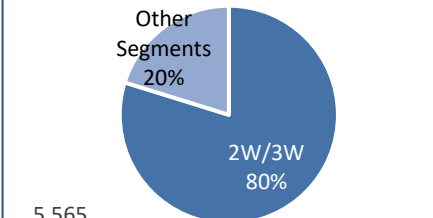
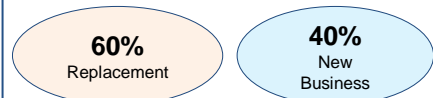
**YTD FY22**

**Rs. 23,626 mn**  
New Business  
Lifetime Order Won

**Rs. 18,690 mn**  
Replacement Business  
Lifetime Order Won

## Mechatronics

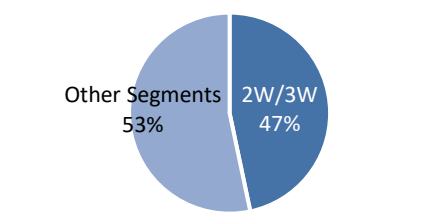
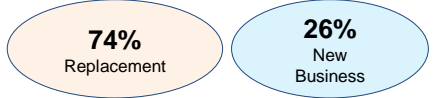
**Rs. 8,489 mn**  
Q3 Lifetime Order Won



**Rs. 21,640 mn**  
YTD Lifetime Order Won

## Information & Connected Systems

**Rs. 6,243 mn**  
Q3 Lifetime Order Won

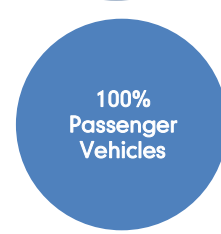
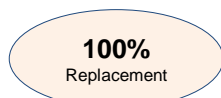


100% Wiring Harness

**Rs. 15,855 mn**  
YTD Lifetime Order Won

## Plastics & Interiors

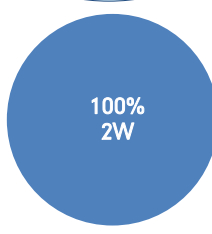
**Rs. 665 mn**  
Q3 Lifetime Order Won



**Rs. 1,979 mn**  
YTD Lifetime Order Won

## Others

**Rs. 1,118 mn**  
Q3 Lifetime Order Won



**Rs. 2,842 mn**  
YTD Lifetime Order Won

- New Order Business of 23,626 million in 9M FY22 augurs well for outperforming Industry Growth
- Business win from EV Players worth 8,426 million demonstrates MCL as one stop shop for EV related Products

Minda Corporation is equipped to provide end-to-end system solutions aligned to market expectations

Robust and cost-effective products catering to local need with global quality through focus on manufacturing excellence and cost leadership

Engaging in technology tie-ups with global counterparts for localization of specific components and achieving thought leadership position in the domestic market

Product portfolio is Electric Vehicle agnostic with enhanced emphasis on premiumization, increasing Kit value and Content per vehicle

Consistent & sustainable results with focus on right risk adjusted capital allocation despite externalities

**Spark Minda is emerging as strong partner of OEM's  
for development of futuristic and new technology products**

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.



**Corporate Office:**

Plot No: 404-405, 5<sup>th</sup> Floor, Udyog Vihar, Phase-III  
Sector - 20, Gurugram - 122016  
Tel: +91 124 469 8400 • Fax: +91 124 469 8450

**Registered Office:**

A-15, Ashok Vihar, Phase – 1, Delhi – 110 052

**INVESTOR RELATIONS CONTACT**

**Bikash Dugar**  
Lead-Investor Relations & Treasury  
Minda Corporation  
[Bikash.dugar@mindacorporation.com](mailto:Bikash.dugar@mindacorporation.com)  
+91 124 469 8485

**Ravi Gothwal / Vikas Luhach**  
Churchgate Partners  
[minda@churchgatepartners.com](mailto:minda@churchgatepartners.com)  
+91 22 6169 5988