

Minda Corporation Limited

Media Press Release

Minda Corporation Limited reports

- Highest Ever Quarterly Revenue of Rs. 9,478 million with a growth of 19.4 % on YoY basis
- Highest Ever Quarterly Absolute EBITDA of Rs. 1,077 million at 11.4% Margin
- Consolidated Revenue for FY22 of Rs. 29,759 million with a growth of 25.7% on YoY basis
- Consolidated EBITDA margins at Rs. 2,946 Mn at 9.9%

On Sequential Basis, The Company has delivered Improved Double-Digit EBITDA Margins of 11.4% with Focus on Consistent and Sustainable Performance.

Gurugram, India, May 17, 2022 – 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, 2022.

Consolidated Q4 FY22

- Minda Corporation posted Operating Revenue of Rs. 9,478 million in Q4 FY22, growth of 19.4% on YoY basis
- EBITDA of Rs. 1,077 million which reflects improved double-digit margin of 11.4%
- Quarterly Net Profit of Rs. 759 million at 8%
- Final Dividend of 35% on the Face Value i.e. Rs.0.70 per Share.

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



On Results:- “I am pleased to report that Minda Corporation Limited has continued to deliver strong results. The Company has reported highest every quarterly consolidated revenue of Rs. 9,478 million, a growth of 19.4% on Y-o-Y basis against a 17% Y-o-Y decline in the industry. Consolidated revenues excluding MIL (erstwhile Minda Stoneridge Instruments Ltd.) were 8,095 million, representing a 1.9% growth on YoY basis. Despite continuing production woes due to semiconductor shortages and rising commodity inflation amid geopolitical tensions our EBITDA margin has improved to 11.4% and we have reported highest ever absolute quarterly EBITDA of INR 1,077 million owing to improved operational efficiencies and cost reduction measures.

The board has announced a final dividend of 35% on the face value i.e. Rs. 0.70 per equity share (total dividend for the year – 50% i.e. Rs 1.00 per equity share).

I am happy to report that the PLI application filed by company has been approved under the Component Champion Incentive Scheme. This will provide us an opportunity to develop best-in-class and industry-leading quality products.

Looking ahead, we are cautiously optimistic for FY23. Though the current geopolitical tensions have added to the semiconductor shortages and other supply chain woes, we have strong confidence in the current domestic demand outlook. With our sharp focus to make the company future-ready and technologically advanced, we are confident of achieving industry leading growth, as we strengthen our core business and capture new opportunities emerging before us.

Financial Highlights

(Rs. Million)	Q4 FY22		Q3	Q4	FY22		FY21
	Including MIL*	Without MIL	FY22	FY21	Including MIL*	Without MIL	FY21
Operating Revenue	9,478	8,095	7,383	7,941	29,759	28,376	23,679
Growth %			28.4%	19.4%			25.7%
EBITDA	1,077	882	787	890	2,946	2,751	2,170
Margin (%)	11.4%	10.9%	10.7%	11.2%	9.9%	9.7%	9.2%
Profit Before Tax (PBT)	723	569	498 [#]	702	1,832	1,678	1,247
Margin (%)	7.6%	7.0%	6.7%	8.8%	6.1%	5.9%	5.2%
Profit After Tax (PAT)	759	643	699	546**	1,919	1,803	935**
Margin (%)	8.0%	7.9%	9.4%	6.8%	6.4%	6.3%	3.9%

Note: Q4 FY22 PAT includes one-time tax benefits of Rs. 220 million on account of past corporate guarantee payment for KTSN. Only Q4FY22 financials of MIL are consolidated in FY22. [#]Reported PBT was Rs. 825 million which included one-time exceptional item of Rs. 327 million. ^{**}PAT from continued operations

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.

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

Contact Details

Anshul Saxena Group Head - Strategy anshul.saxena@minda.com www.mindacorporation.com	Ashim Gupta Head – Communications Ashim.gupta@minda.com www.mindacorporation.com	Ravi Gothwal / Vikas Luhach minda@churchgatepartners.com	Mayur Shah mayur.shah@adfactorspr.com www.adfactorspr.com
+91-124-4698400	+91-124-4698400	+91-22-61695988	+91-9820149769

Safe Harbor

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.