

July 17, 2020

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: Updated Earnings Presentation on the Audited Financial Results for Q4 & year ended on March 31, 2020

Dear Sir,

Please find enclosed herewith the Updated Earnings Presentation on the Audited Financial Results for Q4 & year ended on March 31, 2020.

Thanking you,

For Minda Corporation Limited

AJAY
KUMAR
SANCHETI

Digitally signed by
AJAY KUMAR
SANCHETI
Date: 2020.07.17
14:12:25 +05'30'

Ajay Sancheti
Company Secretary
Membership No. F5605



Enclose as above:

MINDA CORPORATION LIMITED (GROUP CORPORATE OFFICE)

CIN: L74899DL1985PLC020401

Office Address: Plot No. 404 & 405, 5th Floor, Sector-20, Udyog Vihar, Phase-III, Gurugram, Haryana (India) - 122016.

TEL: +91 – 124 – 4698400; FAX: +91 – 124 – 4698450

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

Website: www.sparkminda.com

SPARK

MINDA

Powered by Passion

Minda Corporation Limited

(NSE: MINDACORP; BSE: 538962)

Q4 FY2020
Earnings Presentation

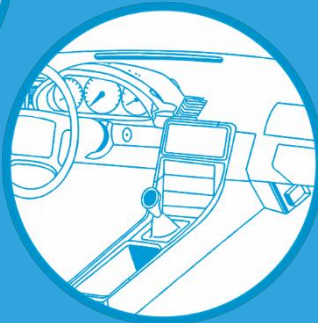
July 2020



Information & Connected
Systems



Mechatronics



Plastics & Interiors



Instrument Clusters



Sensors



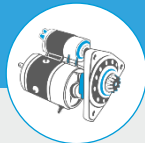
Wiring Harness



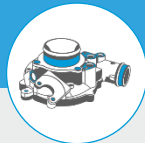
Locks



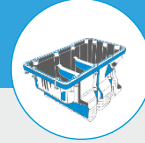
Door Handles



Starter Motors



Al & Zn Cutting Parts



Plastic Component

1. Quarterly Updates

- ❖ Company Snapshot
- ❖ Industry at Glance
- ❖ Financial Performance
- ❖ Minda KTSN Update
- ❖ Covid-19 Impact
- ❖ Growth Drivers and Roadmap
- ❖ Awards and CSR



2. Annexure A (Detailed Financials)

3. Annexure B

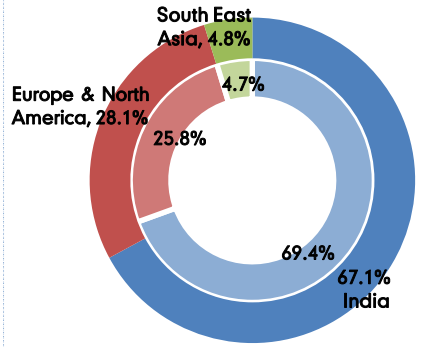
One of India's leading automotive component Companies

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

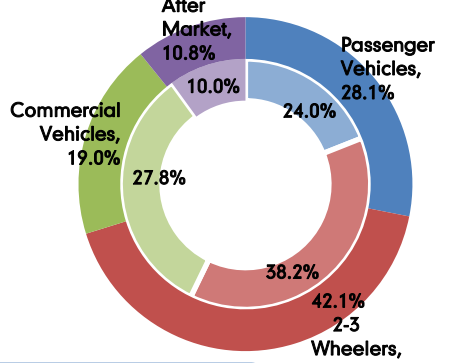
Revenue	Rs. 28,131 mn (FY2020)
Business Verticals	<ul style="list-style-type: none"> - Mechatronics - Information & Connected Systems - Plastics & Interiors - Aftermarket
Key Customers	Ashok Leyland, Bajaj Auto, CNH, Hero Moto Corp, Honda Motorcycle and Scooter India, Hyundai, Mahindra & Mahindra, Maruti Suzuki, Suzuki Motorcycle, TVS Motor, Tata Motors, VE Commercial Vehicles, Yamaha Motor
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 31 st Mar 2020)	Approx. Rs. 13,100 mn

Revenue Breakdown FY20 (and FY19), including MKTSN

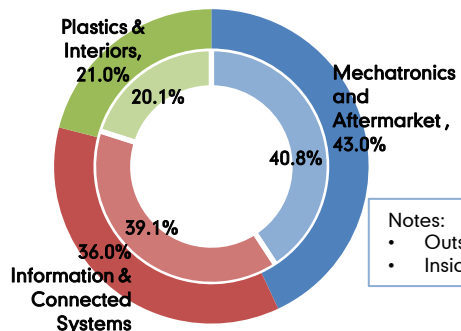
By Geography



By End Market



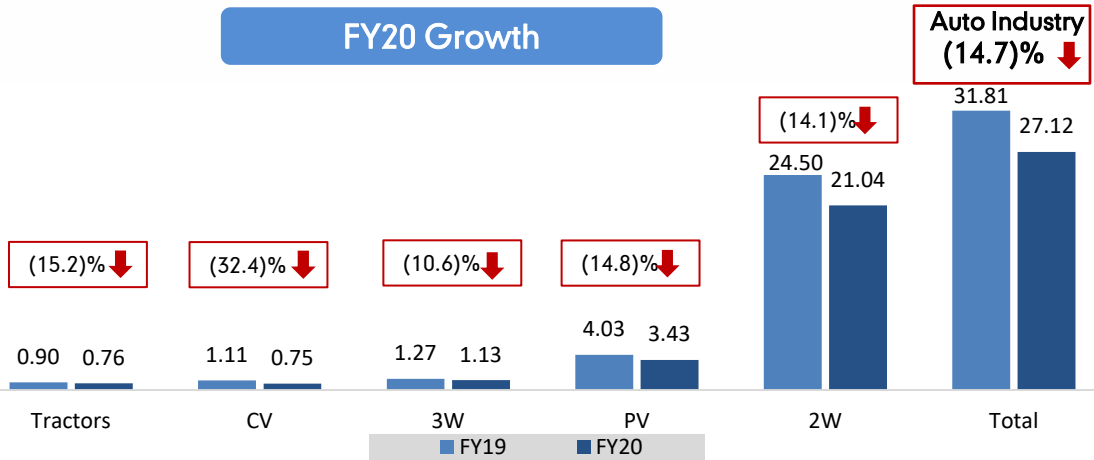
By Business Verticals



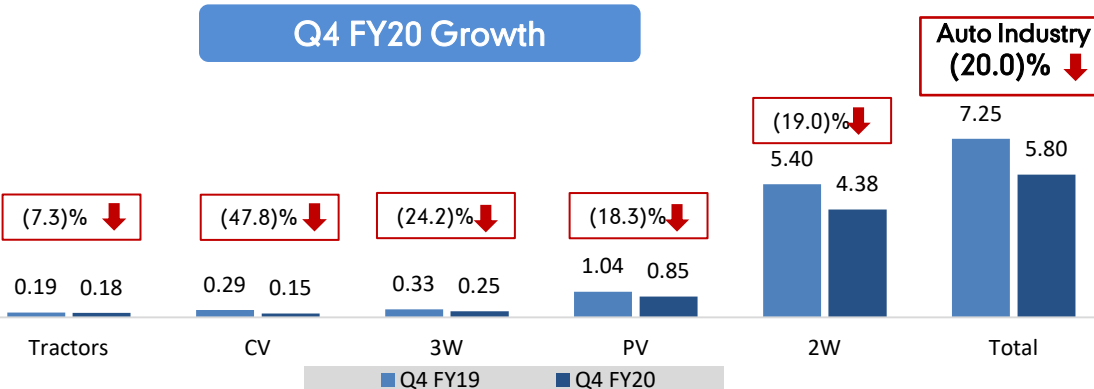
Notes:
 • Outside Ring: FY20
 • Inside Ring: FY19

Indian Automotive Industry Performance – FY20 & Q4FY20

FY20 Growth



Q4 FY20 Growth



Commentary

- In FY20 all the segment fell in the Automotive Industry which started in H2 FY19.
- Volumes impacted by:
 - Subdued economic environment
 - Lower consumer sentiment
 - Non-availability & tightening of finance availability
 - Discontinuation of BS-IV
 - Loss of sales in March'20 due to lockdown amidst Covid-19 pandemic
- CV is the worst impacted segment in FY20 and for the first time in last one decade we have seen fall in 2W segment in annual volume.

Consolidated Performance – Q4 & FY2020

(Rs. Million)	Q4		Q3	Full Year	
	FY20	FY19	FY20	FY20	FY19
Operating Revenue	6,979	7,714	6,714	28,131	30,920
Operatig Revenue Growth		(9.5)%	3.9%		(9.0)%
Other Income	123	68	150	443	355
EBITDA	385	821	761	2,499	2,924
<i>Margin (%)</i>	5.5%	10.6%	11.3%	8.9%	9.5%
PBT Before Exceptional Item	89	581	550	1,389	2,185
Exceptional Item	(2,933)	-	-	(2,933)	175
Profit Before Tax (PBT)	(2,844)	581	550	(1,544)	2,360
Profit After Tax (PAT)	(2,998)	419	416	(1,998)	1,692

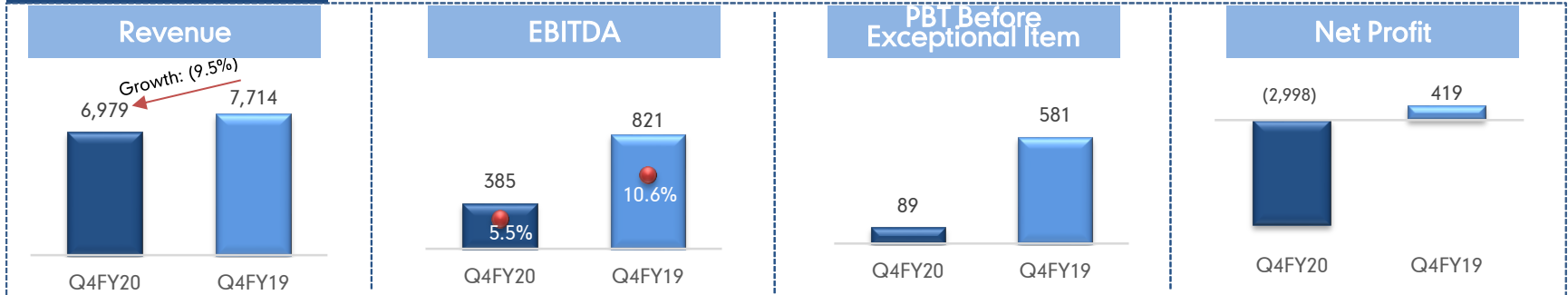
Notes:

- EBITDA margins is based on Operating Revenue
- Consolidated PBT and PAT includes Share of profit of Joint Ventures

Consolidated Performance – Q4 FY2020

(in Rs. mn)

Q4FY20 Performance



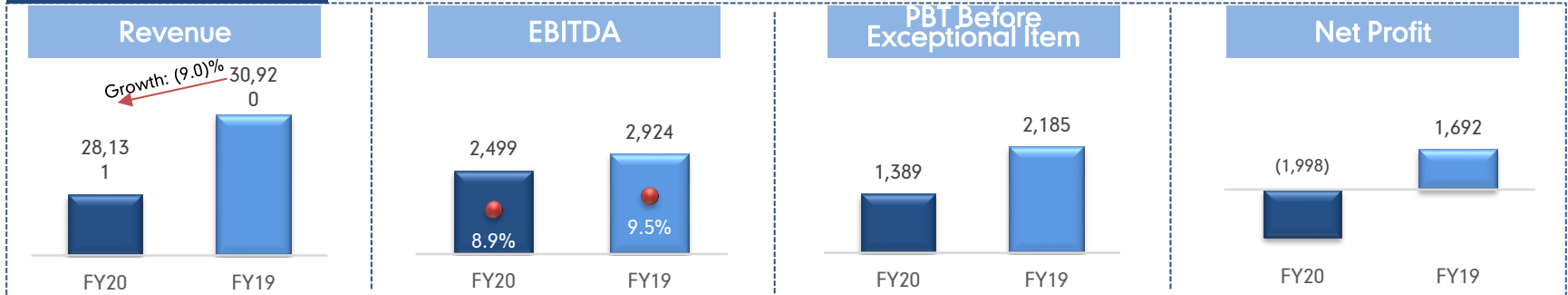
Commentary

- Overall revenue declined by 9.5% y-o-y in Q4 FY20 as - Domestic industry sales fell by 20%, with Commercial Vehicles declining by 48% and 2-Wheelers by 19%. The fall in revenue was arrested because of content increase in 2W wiring harness and higher tolling sales in MKTSN.
- EBITDA margin decreased by 510 bps to 5.5% in Q4 FY20 primarily due to – Higher losses in MKTSN for the quarter, Ramping up cost of BS-VI, Unfavorable product mix and Certain cost related to Covid-19
- PBT before exceptional Item was lower due to lower EBITDA & profitability in the JV Companies
- Net Profit i.e. PAT was negative due to
 - Exceptional losses of 2,933 million due to impairment of MKTSN
 - Lower PBT and reversal of deferred tax in MKTSN

Consolidated Performance – FY2020

(in Rs. mn)

FY20 Performance



Commentary

- Overall revenue declined by 9.0% y-o-y in FY20 as - Domestic industry sales fell by 15%, with Commercial Vehicles declining by 32% and 2-Wheelers by 14%. The de-growth was arrested because of Export and Aftermarket.
- EBITDA margin decreased by 60 bps to 8.9% in FY20 primarily due to - Ramping up cost of BS-VI, Unfavorable product mix and Certain cost related to Covid-19
- PBT before exceptional Item was lower due to lower EBITDA & profitability in the JV Companies
- PAT was Rs. (1,998) million primarily due to-
 - Exceptional losses of Rs. 2,933 million as against gain of Rs. 175 million last year
 - Lower PBT and reversal of deferred tax in MKTSN

Standalone Performance – Q4 & FY2020

(Rs. Million)	Q4		Q3	Full Year	
	FY20	FY19	FY20	FY20	FY19
Operating Revenue	5,123	6,056	5,264	21,305	23,708
Operatig Revenue Growth		(15.4)%	(2.7)%		(10.1)%
Other Income	142	49	152	479	410
EBITDA	429	782	689	2,391	2,787
Margin (%)	8.4%	12.9%	13.1%	11.2%	11.8%
PBT Before Exceptional Item	249	553	550	1,658	2,238
Exceptional Item	(3,666)	-	-	(3,666)	43
Profit Before Tax (PBT)	(3,416)	553	550	(2,008)	2,281
Profit After Tax (PAT)	(3,510)	410	419	(2,410)	1,606

Notes:

- EBITDA margins is based on Operating Revenue

Standalone Performance – Q4 FY2020

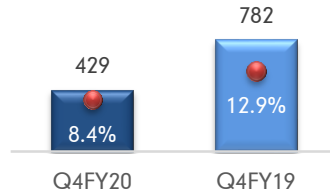
(in Rs. mn)

Q4FY20 Performance

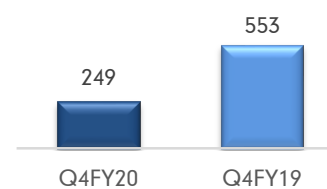
Revenue



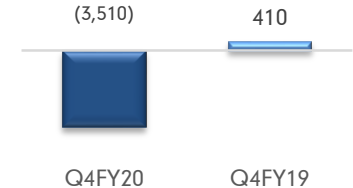
EBITDA



PBT Before Exceptional Item



Net Profit



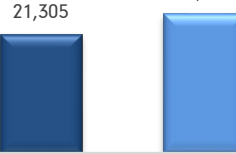
Commentary

- Overall revenue declined by 15.4% y-o-y in Q4 FY20 as - Domestic industry sales fell by 20%, with Commercial Vehicles declining by 48% and 2-Wheelers by 19%. The fall in revenue was arrested because of content increase in 2W wiring harness.
- EBITDA margin decreased by 450 bps to 8.4% in Q4 FY20 primarily due to -Ramping up cost of BS-VI, Unfavorable product mix and Certain cost related to Covid-19
- PAT was Rs. (3,510) million primarily due to-
 - Exceptional losses of 3,666 million
 - Lower EBITDA

FY20 Performance

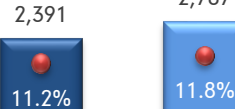
Revenue

Growth: (10.1)%



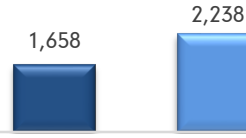
FY20 FY19

EBITDA



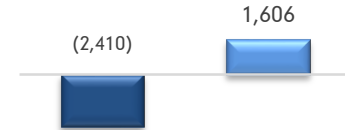
FY20 FY19

PBT Before Exceptional Item



FY20 FY19

Net Profit



FY20 FY19

Commentary

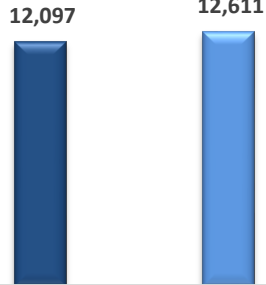
- Overall revenue declined by 10.1% y-o-y in FY20 as - Domestic industry sales fell by 15%, with Commercial Vehicles declining by 32% and 2-Wheelers by 14%. The fall in revenue was arrested because of sales in Aftermarket & Export
- EBITDA margin decreased by 60 bps to 11.2% in FY20 primarily due to - Ramping up cost of BS-VI, Unfavorable product mix and Certain cost related to Covid-19
- PAT was Rs. (2,410) million primarily due to-
 - Exceptional losses of 3,666 million
 - Lower EBITDA

Business Verticals Performance (FY2020 vs FY2019)

(in Rs. Mn)

Mechatronics and Aftermarket

- 4.1%

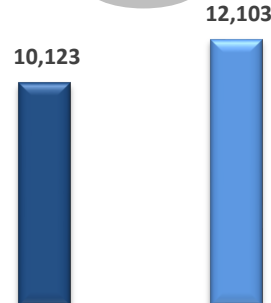


	FY20	FY19
Revenue	12,097	12,611
EBITDA Margin (%)	14.6%	12.1%

- Revenue fall has been cushioned by higher exports and aftermarket sales
- EBITDA Margin improvement due to improved product mix and reduction in raw material and fixed cost

Information & Connected Systems

- 16.4%

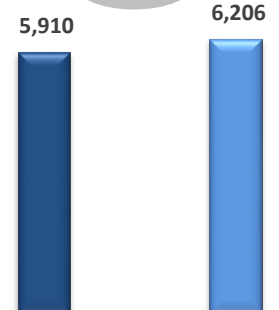


	FY20	FY19
Revenue	10,123	12,103
EBITDA Margin (%)	6.8%	11.1%

- Revenue decline impacted by 32% fall in CV
- EBITDA Margin impacted due to product mix, ramp up cost of BS VI and lower operating leverages

Plastics & Interiors

- 4.8%



	FY20	FY19
Revenue	5,910	6,206
EBITDA Margin (%)	0.6%	0.8%

- Revenue fell due to lower tooling sales, as compared to FY19
- EBITDA Margin is low due to challenges in European Operations

Consolidated Leverage Position

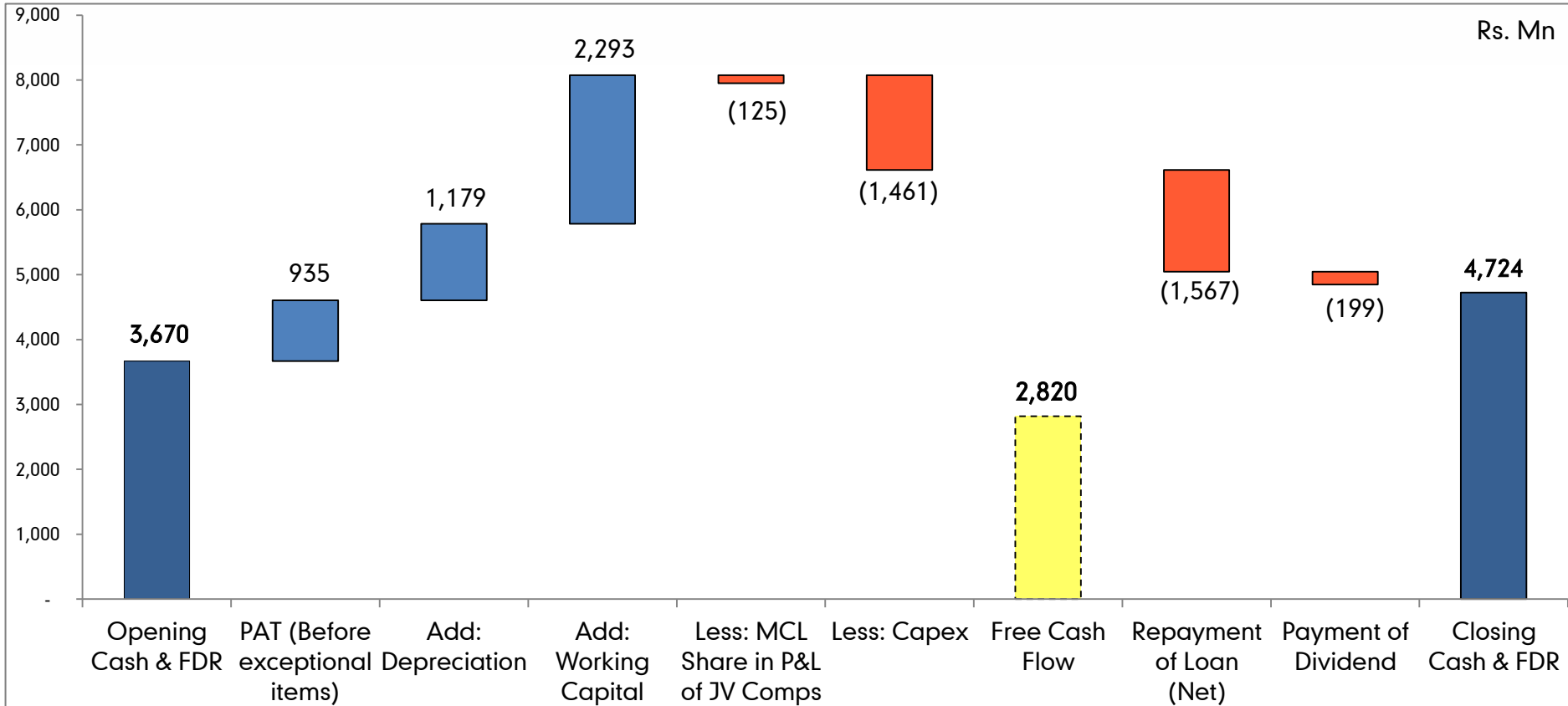
Particulars (Rs. mn)	Mar 31 st , 2020	Mar 31 st , 2019
Net Worth	9,746	11,950
Gross Debt	5,320	6,806
Less: Cash & Cash Equivalents (Inc. FDR)	4,724	3,670
Net Debt	596	3,136
Net Debt / Net Worth	0.06 x	0.26 x
Capital Employed	10,342	15,086
ROCE	15.4%	16.4%

Note: ROCE excluding Exceptional Items and interest on QIP Fund

Both the Rating Agencies reaffirmed the Rating in the month of June'20

Rating Agencies	Instrument	Rating
India Ratings & Research	Term Loan	IND AA- / Stable
	Working capital limits (Fund-based and Non-fund-based)	IND AA-/Stable/IND A1+
	Commercial paper	IND A1+
CRISIL	Long Term	CRISIL A+/Stable
	Short Term	CRISIL A1

Generation & Allocation of Efficient Capital i.e. Operating Cash Flow – FY2020



Head Quarter: In Noida

Regional Office: Mumbai, Chennai, Kolkata and Jaipur

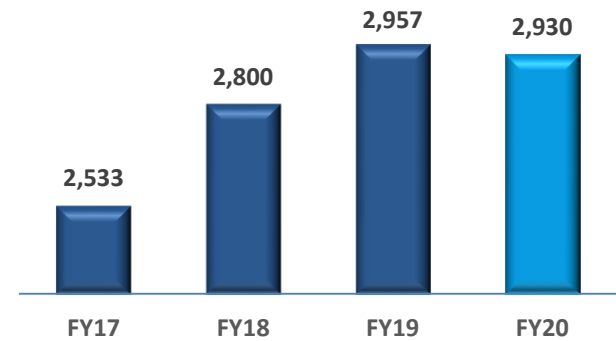
Team Strength: 160+ employees

Distribution Network: 450+ Business Partners

Retailer Network: 10,000 + retail reach across India

Spread: PAN India and in SAARC Region

Sales Trend (Rs. Mn)



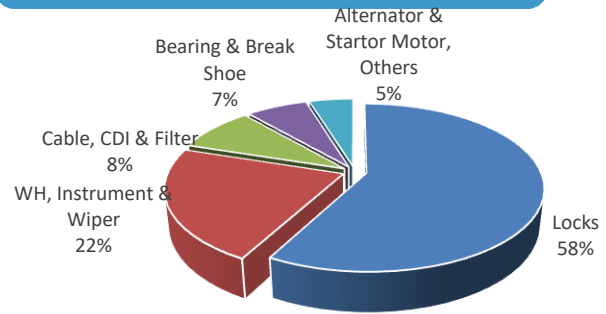
Key Segment of Focus



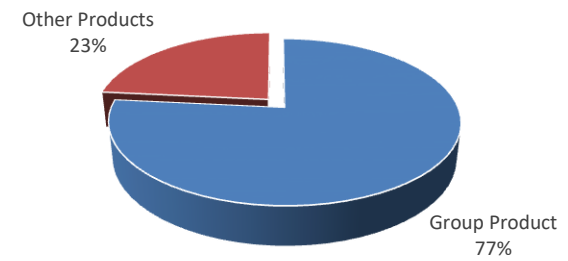
- 2 Wheelers
- 3 Wheelers
- Passenger Vehicle
- LCV (< 1 Ton)
- M & HCV (> 1 Ton)
- Tractors

Vehicle Segments

Sales by Product Range



Revenue Mix



Joint Ventures with Leading Global Firms

Rs. mn

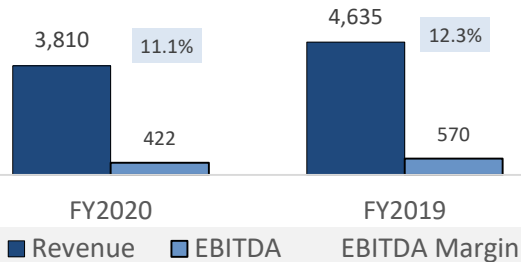


Stoneridge Inc. USA

2004

51% ownership
(Minda Stoneridge Instruments Ltd)

Information & Connected System

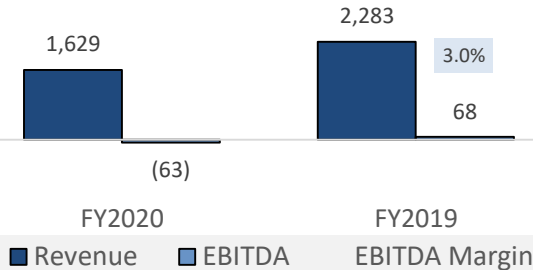


Vehicle Access Systems Technology (VAST) LLC, USA

2015

50% ownership
(Minda Vast Access Systems Pvt. Ltd)

Mechatronics

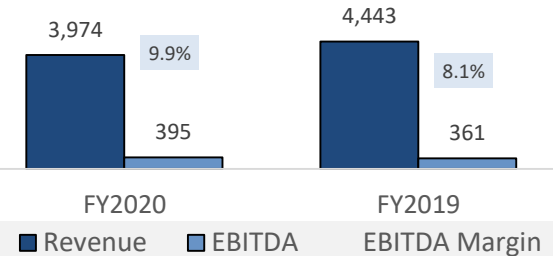


Furukawa Electric Co. Ltd. JAPAN

2007

25% ownership
(Furukawa Minda Electric Pvt Ltd)

Information & Connected System



Re-opening protocol for People, Plant/Office



Thermal Screening of Employees at the Entry Gate



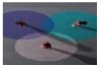
All working area is hygienic. Sanitizer & soaps in sufficient quantity at all common points



No Physical Meeting - Use VC, Teams for meeting



Bus Transports to be used with 50% capacity to ensure distance among passengers



Distancing of employees at all time – Entry, Lunch



Entry of Visitors, including inter-location is banned across all locations.



Control Unnecessary Internal Movement



Download the Arogya Setu App and keep your Bluetooth on to be alert and safe

Measures to reduce the Financial Impact

1. Plant operation started in all the locations
2. Improvement seen in utilisation level at all the plants, Month on Month
3. Enhancing the engagement with the customers & suppliers
4. Measures implemented to reduce costs:
 - Greater focus on Working Capital Management
 - Elimination of discreet spending
 - Rationalising of Capex for the year in line with specific business opportunities
 - Salary cuts across the Organisation
 - Task force created to reduce the fixed cost

- At its meeting on 9th June 2020, the Board of Directors decided not to undertake further financial exposure in MKTSN after:
 1. Considering the current and future cash flow requirements of MKTSN
 2. Impact of COVID 19 Pandemic
 3. The capital to be allocated for growth and profitable business opportunities
- Further, Minda KTSN Plastic Solutions GmbH & Co. KG (MKTSN) filed for insolvency in Germany
- Minda KTSN has been pulling down the Minda Corp's EBIDTA by approx. 2% and ROCE by approx. 5% in last couple of years
- The Group in India has gained expertise in plastic technology to build kinematic and non-kinematic plastic parts and set up business in India for light weighting and value-added interior kinematics parts

Decision taken to strengthen financial position of the Company and enhance Shareholders Value

Impact of MKTSN in FY20 Consolidated Financials

Particulars	Consolidated Financials for FY20 without MKTSN (Proforma)	Consolidated Financials for FY20 with MKTSN
Operating Revenue	22,224	28,131
EBITDA	2,463	2,499
EBITDA Margin(%)	11.1%	8.9%
PBT (Before Exceptional item)	1,849	1,389

P&L Impact:

- Line by Line Consolidation was done and PBT impacted by Rs. 460 million
- Exceptional losses of Rs. 2933 million due to impairment at MKTSN

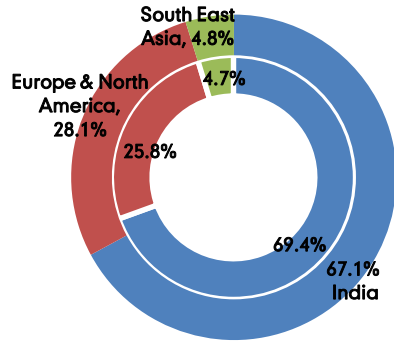
Balance Sheet Impact:

- In subsequent balance sheet all the asset and liabilities related to MKTSN will be removed and gross debt will reduce by Rs.1100 million.
- The Asset and Liabilities was fair valued for MKTSN and was regrouped under Current Asset and Current Liabilities

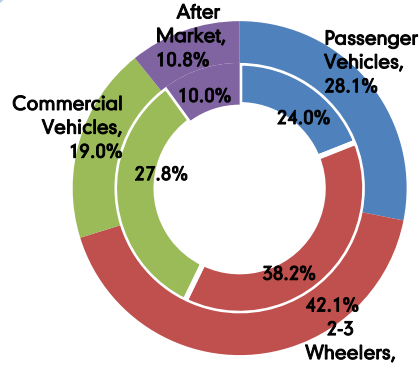
Revenue Breakdown of Company with & without MKTSN

Revenue Breakdown FY20, including KTSN

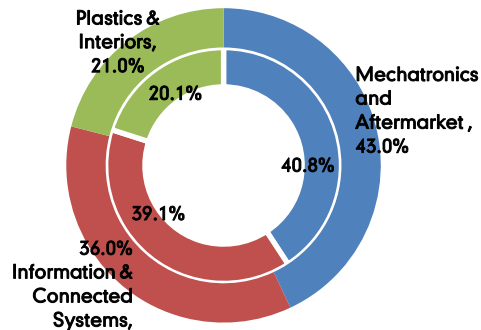
By Geography



By End Market



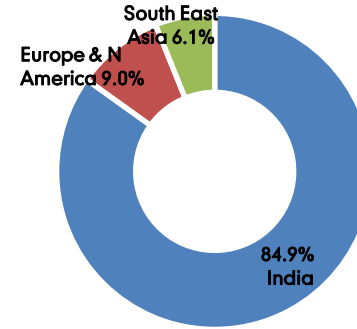
By Business Verticals



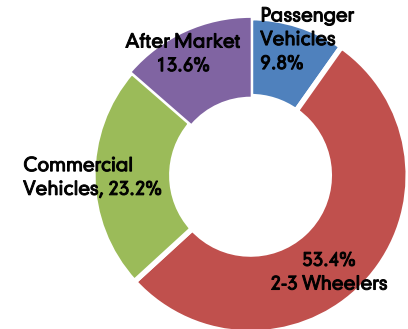
Notes:
 • Outside Ring: FY20
 • Inside Ring: FY19

Revenue Breakdown FY20, excluding KTSN

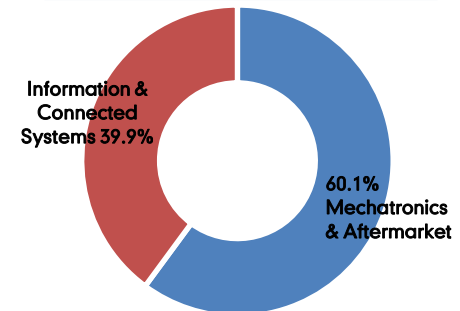
By Geography



By End Market



By Business Verticals



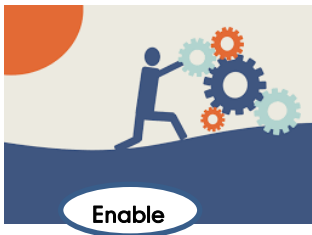
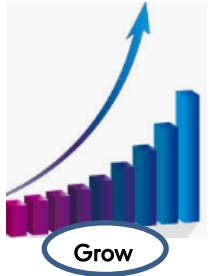
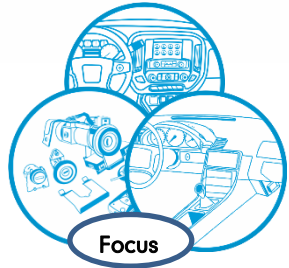
Business Updates – Q4 FY20

- **Mechatronics :** (In Q4 Lifetime order worth approx. Rs. 2,693 mn, YTD 19-20 Lifetime order worth approx. Rs. 23,111 mn)
 - Awarded business by leading 2W OEMs to supply 'Lockset' (Lifetime business value of approx. Rs. 980 mn)
 - Awarded business by Global 2W OEMs to Asean Companies(Lifetime business value of approx. Rs. 1130 mn)
 - Awarded business in Die-Casting for Domestic supply to end customer for both 2W and PV (Lifetime business value of approx. Rs. 330 mn)
 - Prestigious order received for Inner Door Handles from Global PV player(Lifetime business order of approx. Rs. 120 mn)

- **Information & Connected Systems:** (In Q4 Lifetime order worth approx. Rs. 5,242 mn, YTD 19-20 Lifetime order worth approx. Rs. 18,242 mn)
 - Business awarded to supply 'Wiring Harness' to leading CV OEMs (aggregate lifetime business order of approx. Rs. 3,534 mn)
 - Won prestigious order to supply 'Wiring Harness' to 2W OEMs (Lifetime business order of approx. Rs. 482 mn)
 - Business awarded to supply 'Instrumental Cluster' to various OEMs (Lifetime business order of approx. Rs. 808 mn)

- **Plastics & Interiors :** (In Q3 Lifetime order worth approx. Rs. 288mn, YTD 19-20 Lifetime order worth approx. Rs. 1,133 mn)
 - Prestigious new business awarded to supply 'Oil Pan' to leading Engine manufacturer(aggregate lifetime business order worth of approx. Rs. 288 mn)

- **Export :**
 - Awarded new business from Global 2W EV player to supply ' ESCL & Seat Latch' (Lifetime business value of approx. Rs. 100 mn)
 - Awarded new business in Wiring Harness (Lifetime business order of approx. Rs 71 mn)



- To Enhance Shareholders Wealth
 - By having a profitable growth better than Industry

- Organic growth enhanced by:**
- Premiumization & Regulation
 - Increasing content per vehicle
 - Export
 - Aftermarket

- Inorganic growth:**
- Adjacent Segment
 - Focus on Technology and/or Customer
 - Financially Stable Company

- Enabling Catalyst for accelerated profitable growth**
- Great Place to work
 - SMIT
 - KAMs
 - Leadership

Group Target

Revenue > Market Growth

Focus on improving EBITDA margin and ROCE

Optimization of Working Capital



Value Creating M&A

Awards and CSR

Awards/Recognition – FY2020



Mr. R Laxman, Group President Finance was awarded CFO Leadership Summit Award



Minda Stoneridge bagged Silver Award from HSE Excellence at ACMA Technology Summit & Awards



Spark Minda conducted 'Technology Show' at Maruti Suzuki India in Nov 2019 enabling their employees to learn and explore wide variety of products and showcase technical expertise to fulfill the budding mobility needs of customers



Mahindra Annual Supplier Meet 2019: 'Achieving Performance, SCM and Product Development Excellence' Spark Minda won 'Annual Commodity Award', 'Best Product Development Performance' & 'Best SCM Performance' at Mahindra Annual Supplier Meet 2019



Minda SAI & Minda Corporation received the appreciation award from Ashok Leyland during Annual Supplier Meet.



Won Bronze Award in Digital CII National Competition on Low Cost Automation and Digitalization, Robotics & Automation, organized by CII



Minda SAI South Won " HR Excellence Award 2019 " Runner up Award in "Leading practices in "Health & Well Being " Category



Minda Corporation- Wiring Harness Division – Greater Noida bagged the Gold Award in CCQC (Chapter convention on Quality concepts-2019) competition, organized by Quality Circle Forum of India (Delhi Chapter)



MCL Pantnagar achieves another Milestone- Uttarakhand State Level Award for employing "People With Disability"



Corporate Social Responsibility – FY2020



Receive National CSR Award (NCSRA) by Ms Nirmala Sitharaman, Honourable Minister of Finance and Corporate Affairs in presence of the President of India – His Excellency Shri Ram Nath Kovind for outstanding Corporate Social Responsibility initiatives



Spark Minda Foundation Bagged India CSR Leadership Award 2019 at PHD Chambers, Delhi



Recognized amongst the “Top 101 CSR Leaders” in the world by ET Now



CSR Journal Award for Business Integrated Prison program



Eye Camps conducted in Pantnagar, Gurugram and Chennai in collaboration with Helpage India. A total of 1172 people covered in the three states, with medicines, spectacles and eye drops provided to those in need.



Aakarshan Skill Development Programme at Pantnagar conducted its Convocation providing certification to 225. The Guest of Honour for this ceremony was Plant Head, Mahindra & Mahindra.



Aakarshan Skill Development Programme at Chennai conducted Convocation providing certification to 137 learners. The ceremony was attended by Manager, Dalimer, Chennai.

Annexure A (Detailed Financials)

Consolidated Profit & Loss Accounts of Q4 FY2020

(Rs. Million)	Q4		Q3		Q4	
	FY20	% of Revenue from Operations	FY20	% of Revenue from Operations	FY19	% of Revenue from Operations
Revenue from Operations	6,979	100.0%	6,714	100.0%	7,714	100.0%
Expenses						
Raw Materials Cost	4,241	60.8%	3,901	58.1%	4,567	59.2%
Employee Benefit Expenses	1,311	18.8%	1,219	18.2%	1,274	16.5%
Other Expenses	1,043	14.9%	834	12.4%	1,052	13.6%
Total Expenses	6,594	94.5%	5,954	88.7%	6,893	89.4%
EBITDA	385	5.5%	761	11.3%	821	10.6%
Other Income	123	1.8%	150	2.2%	68	0.9%
Depreciation and Amortisation	302	4.3%	298	4.4%	241	3.1%
EBIT	206	3.0%	613	9.1%	649	8.4%
Finance Costs	138	1.9%	110	1.6%	131	1.7%
Share of profit / (loss) of joint ventures	20		48		63	
Profit Before Tax before Exceptional	89		550		581	
Exceptional Expense / (Income)	2,933		-		-	
Profit Before Tax	(2,844)		550		581	
Tax Expenses	153		134		162	
Profit After Tax (PAT)	(2,998)		416		419	

Notes: EBITDA margins is based on Operating Revenue

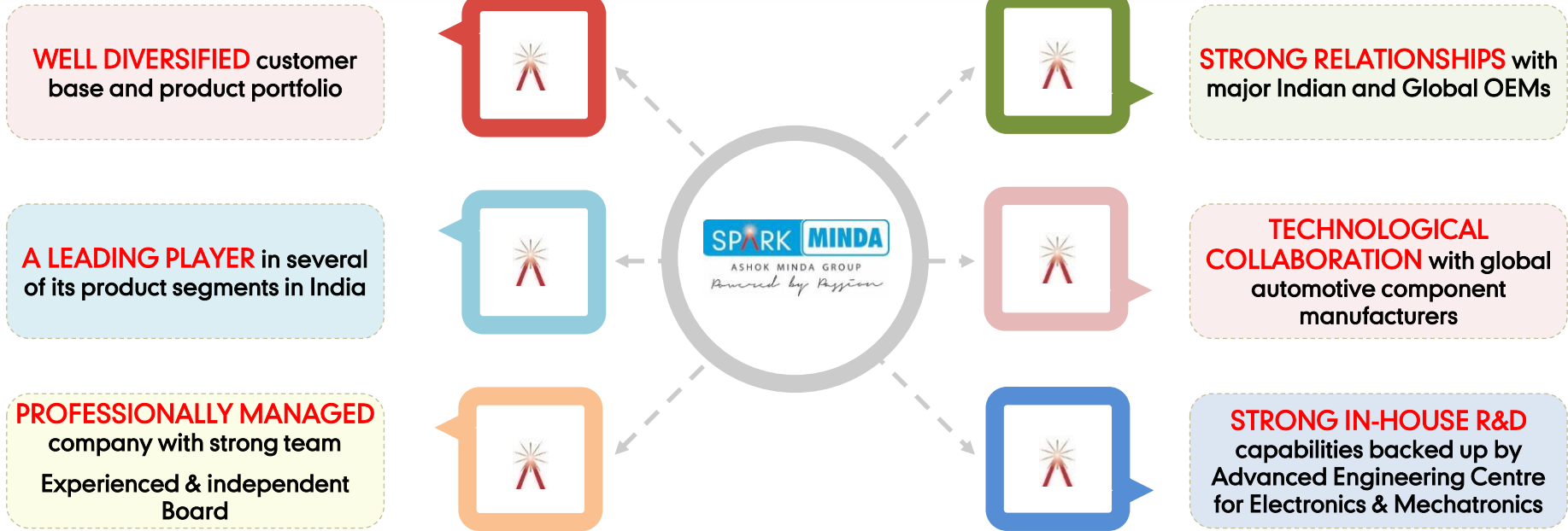
Consolidated Profit & Loss Accounts of FY2020 and comparison with FY2019

(Rs. Million)	Full Year		Full Year	
	FY20	% of Revenue from Operations	FY19	% of Revenue from Operations
Revenue from Operations	28,131	100.0%	30,920	100.0%
Expenses				
Raw Materials Cost	16,991	60.4%	19,032	61.6%
Employee Benefit Expenses	5,027	17.9%	5,092	16.5%
Other Expenses	3,614	12.8%	3,872	12.5%
Total Expenses	25,632	91.1%	27,996	90.5%
EBITDA	2,499	8.9%	2,924	9.5%
Other Income	443	1.6%	355	1.1%
Depreciation and Amortisation	1,179	4.2%	883	2.9%
EBIT	1,763	6.3%	2,396	7.7%
Finance Costs	499	1.8%	490	1.6%
Share of profit / (loss) of joint ventures	125		280	
Profit Before Tax before Exceptional	1,389		2,185	
Exceptional Expense / (Income)	2,933		(175)	
Profit Before Tax	(1,544)		2,360	
Tax Expenses	454		668	
Profit After Tax (PAT)	(1,998)		1,692	

Notes: EBITDA margins is based on Operating Revenue

Annexure B

Competitive Strengths



Continuously upgrade ourselves by benchmarking against the best in "whatever we do"

Business Excellence



Expanding our reach to new geographies and customers to provide global solutions locally

Global Presence



To provide plug and play solutions to all future vehicles in the connected environment

System Integration













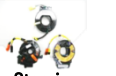















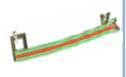





State of art technical center to develop solutions for the future needs of global OEM's

Future Technology



Grow with the customers by providing solutions to their needs

Diversified Product Portfolio

<p>Mechatronics</p>	 Ignition Switch Cum Steering Lock	 Smart Key System	 Mechanics Handles	 Immobilizers System	 Aluminium Die Casting	 Compressor Housing	 Electronic and mechanical security systems	 Die casting components	 Starter motors and alternators
<p>Information & Connected Systems</p>	 Wiring Harness	 Steering Roll Connector	 Junction Box	 Instrument Clusters	 Speed	 EGT & EGRT	 PM / SOOT Sensor	 ITS	 EKO
<p>Plastics & Interiors</p>	 Cup Holder	 Oil Sump	 Glove Box Latches	 Urea Dozer Components	 Battery Tray	 Air Vent	 Nozzle Defroster	 Valve Cover	 Door Latch
<p>After Market</p>	<p>Major products of Mechatronics</p>	<p>Major products of Information & Connected Systems</p>	 Filters	 Clutch Plates	 Bearings	 Wiper Blades	 Brake Shoe	<p>Other Contract Manufactured Products</p>	

Key Customers

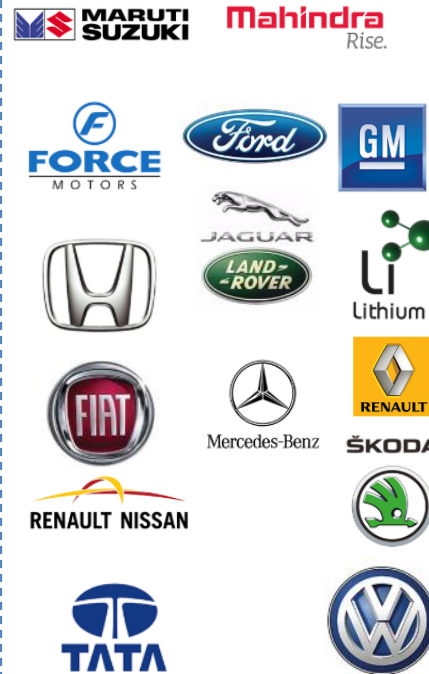
2-3 Wheelers



Commercial & Off Highway Vehicles



Passenger Vehicles



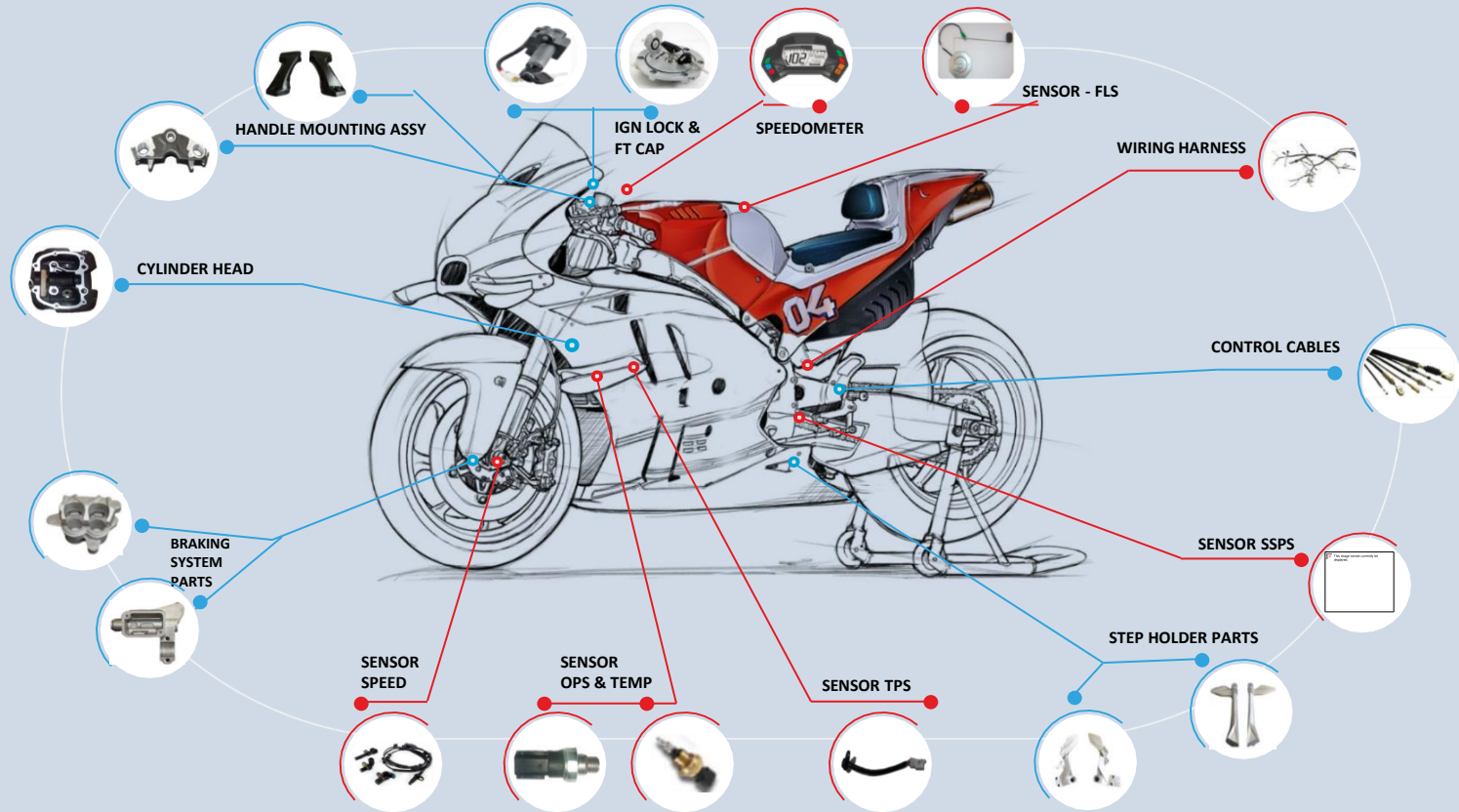
Other Market



ENGINEERING WITH EXCELLENCE
Y-Tec India Pvt. Ltd.

* Listed alphabetically * Major Customers Only

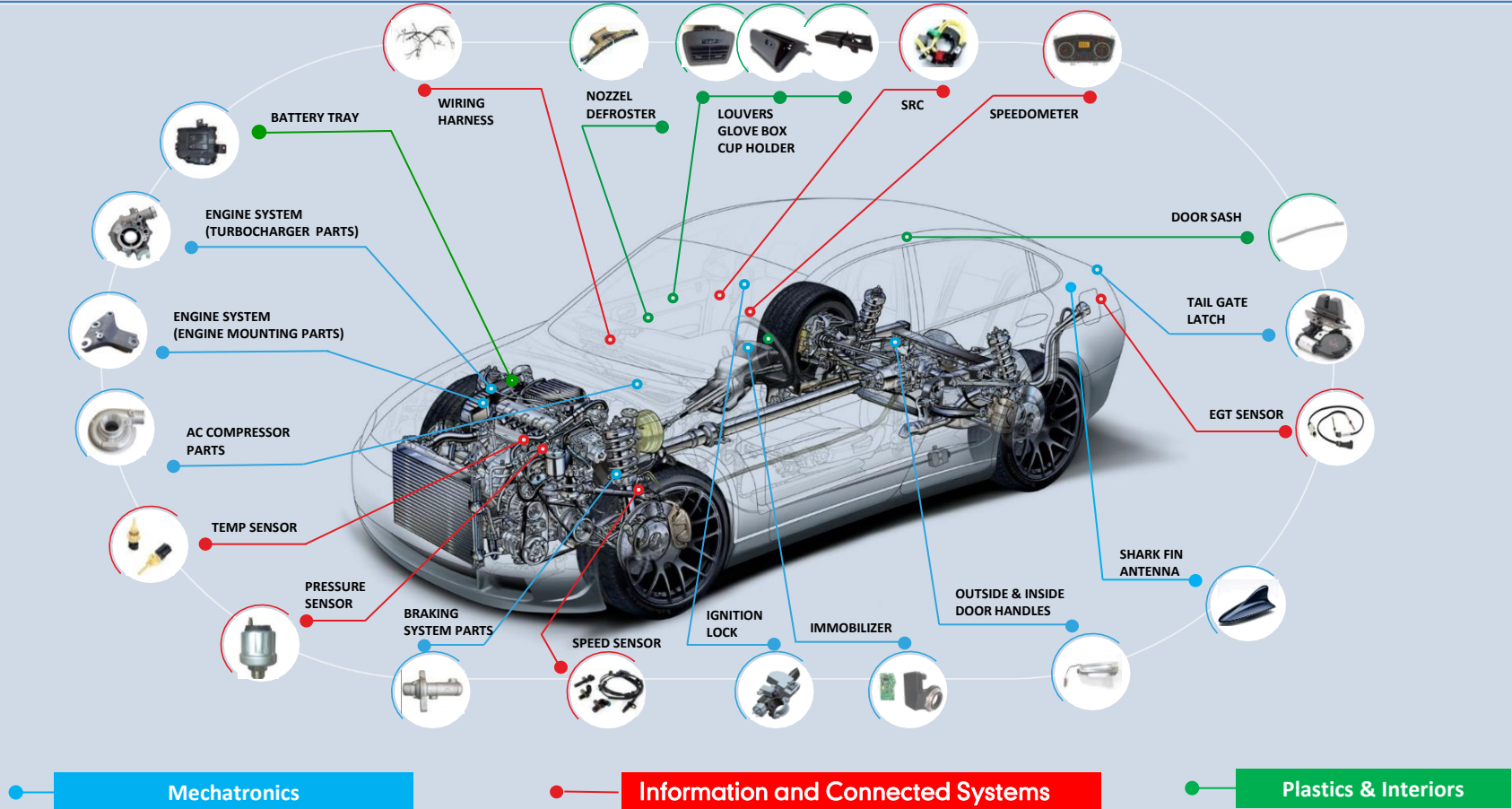
Current Product Portfolio – 2 Wheelers



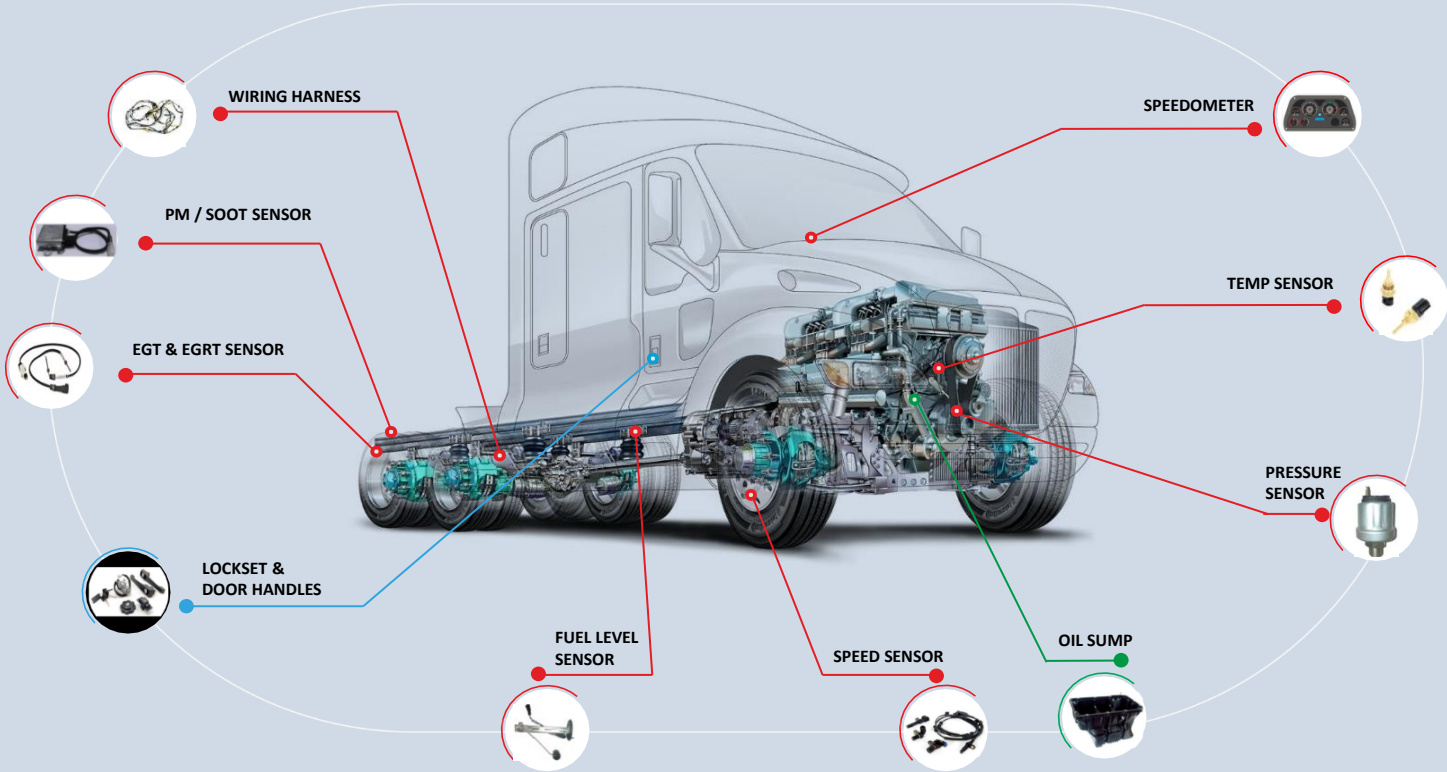
Mechanics

Information and Connected Systems

Current Product Portfolio – Passenger Vehicles



Current Product Portfolio – Commercial Vehicle

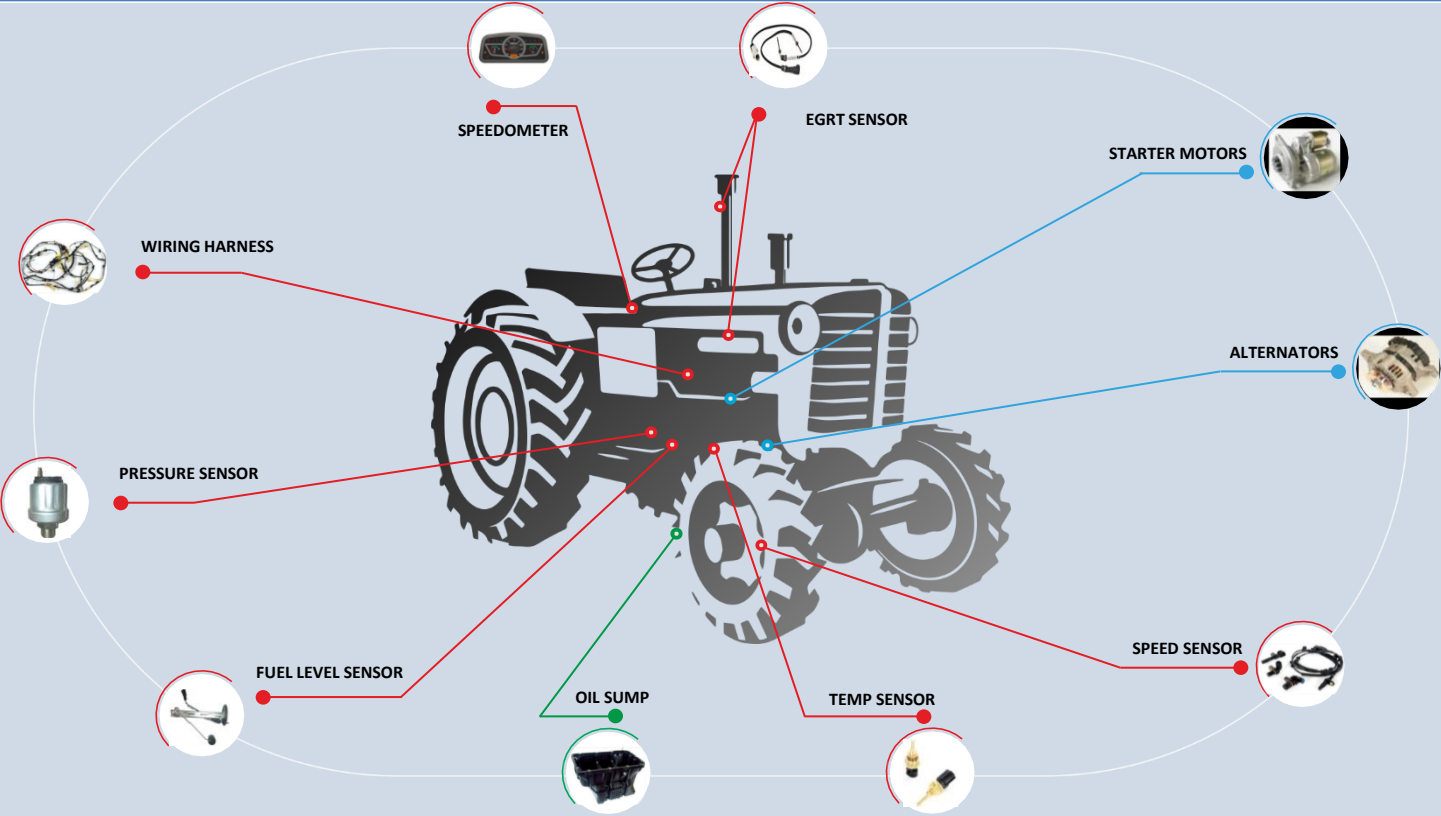


● Mechatronics

● Information & Connected System

● Plastics & Interiors

Current Product Portfolio – Tractors



● Mechatronics

● Information & Connected System

● Plastics & Interiors



Connected Mobility



ADAS, **A**utonomous &
AI, Safety



Shared Mobility



Electrification



Electronification (Implementation)



Regulatory (Push)

"CASE" is seen as a driver towards the future of mobility

 **Priority Items**



- **El Labs : telematics company is acquired in Sep 2017**
- **Expertise in Telematics, IOT and Intelligent Transport solutions & Cloud hosted application management**
- **Proven solutions in Tractors, Passenger vehicles, Construction equipments and Two wheelers**
- **Readily available Shared mobility frame work, Logistics and Fleet management solutions**
- **Automotive grade products with 2G,4G, BLE, CAN, and Ethernet interfaces**
- **Instrument clusters with integrated telematics and features like firmware over the air update**

Connected and shared mobility as a strategic investment for future



- **Key Less Entry Solutions for two wheeler with LF/RF**
- **Immobilizers with state of the art AES 256 encryption with UDS over CAN**
- **Smart phone based (Bluetooth) with NFC solutions for vehicle access**



- **Best cost Passive entry systems (IRIS 1.5 / IRIS 2.0)**
- **ASIL D Compliant ESCL with CAN**
- **Reverse Park Assist Systems and Blind Spot Detection Systems**
- **Multifunction Controllers, Body Control Modules, Gate Way ECU's and Vehicle Control Units**

Working aggressively on system solution offerings !!

Electric Mobility Solutions : Progress



Spark Minda would like take an early mover advantage in this space

- 1 | Minda Corporation is equipped to provide end-to-end system solutions
- 2 | Identify the opp. in EV and Connected Mobility and be the front runner
- 3 | Focus on localization in specific components to bring the value
- 4 | “CASE” is seen as a driver towards the future of the mobility
- 5 | Improvising on manufacturing technologies to cater the new developments

Minda Corporation is exploring the strong partnership with OEM's for the futuristic and new technology products

Eminent and Experienced Board of Directors



Mr. Ashok Minda
Chairman and Group CEO



Mr. R. Laxman
*Executive Director & Group
CFO, Finance*



**Mr. Avinash P.
Gandhi**

*On the Board of Lumax
Industries, Indo Alusys, EV
Motors, Schaeffler India
and QRG Enterprises*



Mr. Rakesh Chopra

*On the Board of GPR
Enterprises, Kempty
Cottages, Bharat Gears,
Axles India and Cleantec
Infra*



Mr. Ashok Kumar Jha

*On the Board of Setco
Automotive, Great
Eastern Energy
Corporation, Nuziveedu
Seeds & Xpro India*



Ms. Pratima Ram

*On the Board of
Havells India, Suzlon
Energy, Deccan Gold
Mines Limited, SF Forge
Limited*

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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