

May 22, 2026

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: Earnings Presentation on the Audited Financial Results for Quarter and
year ended March 31, 2026**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule-III (Part A), please find enclosed herewith the Earnings Presentation on the audited Financial Results for Quarter and year ended March 31, 2026.

Thanking you,

For Minda Corporation Limited

PARDEEP MANN Digitally signed by PARDEEP
MANN
Date: 2026.05.22 15:15:57 +05'30'

**Pardeep Mann
Company Secretary
Membership No. A13371**

Enclose as above:

Minda Corporation Limited (Group Corporate Office)

CIN: L74899DL1985PLC020401

D-6-11, Sector 59, Noida – 201301, U.P., India

Tel: +91-120-4787100; Fax: +91-120-4787201

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

Website: www.sparkminda.com; Email: investor@mindacorporation.com



Minda Corporation

INVESTOR PRESENTATION

Q4 FY2026



www.sparkminda.com



Minda at a Glance

A significant player in the global automotive industry for over six decades

₹ 9,015Cr <i>FY26 Group Revenue*</i>		₹ 6,185 Cr <i>FY26 Consol Revenue</i>		42 <i>Manufacturing Plants</i>		23,000+ <i>Workforce</i>	
Vehicle access	Electrical Distribution System	Light Weighting & Plastics	Driver Information System	EV System & Electronics	<i>Business Verticals</i>		
“Customer First” is unified belief at Spark Minda	Strategically Located Plants & Offices in India, ASEAN, Japan & Europe		Well Placed Marketing Professionals, Product Managers, Project Managers and Business Operations team		<i>Customer Centric</i>		
950+ Engineering Headcount	330+ Patents	3-4% R&D Spend	2 Advanced Tech Centre	7 Engineering Centers	<i>Engineering Focused</i>		
						<i>Industry Partnerships</i>	

Vision

Be a Dynamic, Innovative and Profitable global automotive organization to emerge as the preferred supplier and employer and create value for all stakeholders

Mission

Be a complete automotive system solutions provider and build a brand recognized by vehicle manufacturers all over the world

Values

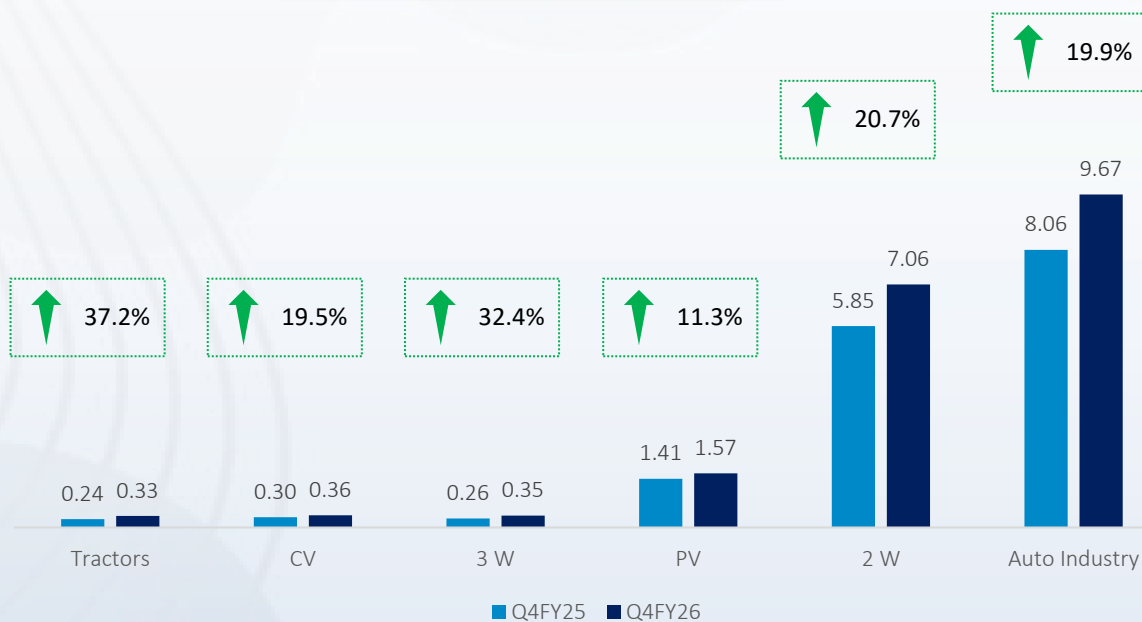
Commitment to Stakeholders, Passion for Excellence, Open Communication, Integrity & Fairness, Nurture Talent, Competency & Willingness, Respect & Humility



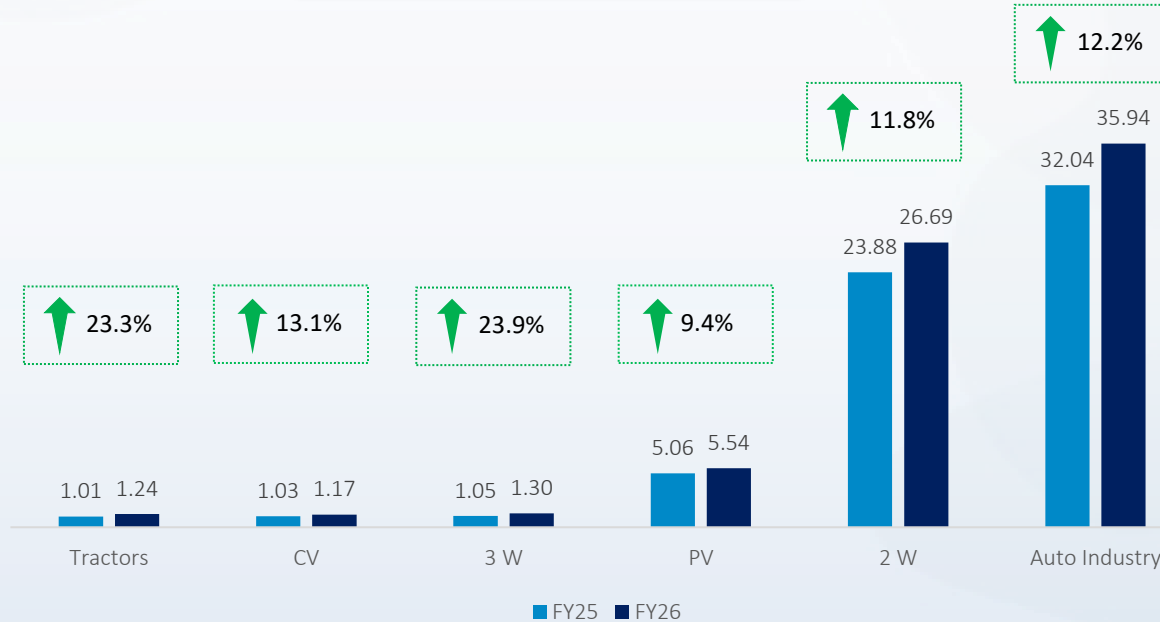
*Revenue includes Associates and JVs

Indian Automotive Industry Performance

Q4 FY26 Growth (Y-o-Y)



FY26 Growth (Y-o-Y)



Production Volumes in Millions

- **2Ws** achieved record FY26 volumes, driven by GST reforms, urban demand strength, and rising EV adoption, supported by strong export momentum
- **3Ws** delivered double-digit growth in FY26 on the back of improving mobility demand, EV penetration, and increased permits, with exports witnessing sharp expansion
- **PVs** sustained growth momentum in FY26, driven by favourable macros, premiumisation trends, and rising contribution from EVs and exports
- **CVs** demand remained strong in FY26, supported by economic activity, infrastructure spending, and improved fleet utilisation
- **Tractors** witnessed strong momentum in tractor demand, supported by robust rural sentiment, favourable monsoon impact, and continued growth in monthly sales volumes
- **Auto industry** marked a strong growth phase led by policy reforms, improved consumer sentiment, and macro support, with continued momentum expected despite geopolitical and commodity risks

Q4 FY2026

Highest ever Quarterly Revenue of INR 1,704 crore growth of 29% YoY

EBITDA margin stood at 11.9% for Q4FY26, growth of 37 Bps YoY

Total Lifetime Order-book booked INR 3,500 crores with Multiple new orders

Secured multiple platform - specific Instrument cluster orders from leading OEM's

11 New Patents filed during Q4FY26, taking the total Patents filed to 330+



FY2026

Revenue growth of 22.3% YoY despite challenging macro-economic scenario

FY26 EBITDA margin of 11.7%, growth of 29 Bps YoY

Total Lifetime Order Book exceeded INR 10,000 Crores

New strategic partnership with Toyodenso & Turntide to offering innovative products to across the industry

27 New Patents filed, taking the total patents filed to 330+

Strategic Expansion: Joint Venture with Turntide Drives Ltd.



- Joint Venture between Minda Corporation & Turntide formed **on 9th March 2026** in India.
- This collaboration combines Turntide’s globally proven technology with strong localization expertise of Minda Corporation to deliver premium, localized solutions for EV Ecosystem.
- It will also strengthen the domestic supply chain, support the “Make in India” vision and provide the cost-competitive, high-quality products to OEMs

Addition of significant strategic value to Spark Minda

Access to
Advanced Motor
Technology

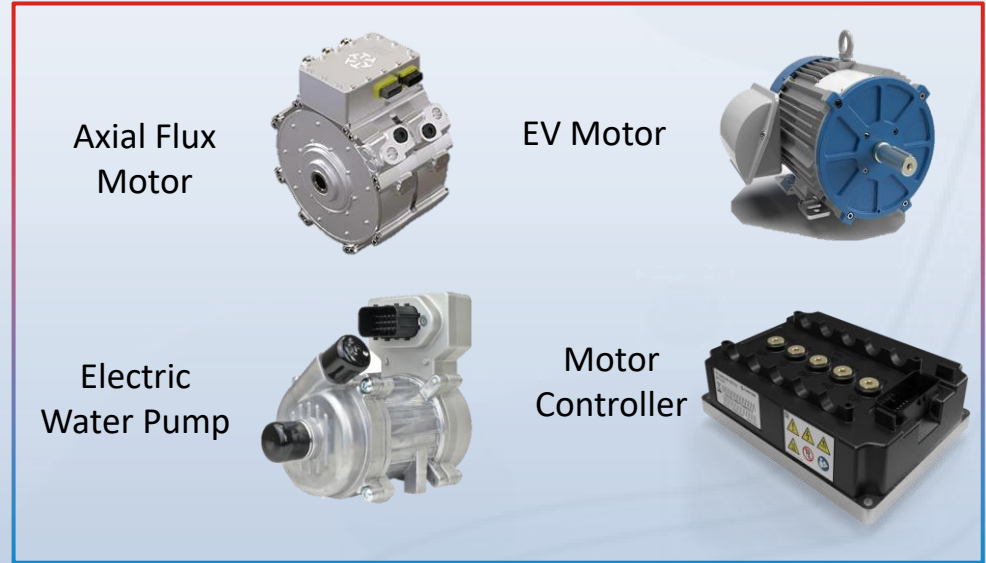
Premium Localised
Solutions

Local Manufacturing
with Global Quality

Strengthens Domestic
Supply Chain

Innovation
Collaboration

Supports ‘Make in
India’ Vision



Strategic Expansion: Joint Venture with Toyodenso

- ✓ Toyodenso, founded in 1947 in Tokyo, is a global leader in developing and manufacturing electromechanical switches, electronics and sensors, primarily for the automotive, motorcycle and power equipment industries



Automotive Switches for two-wheelers, Passenger Cars and other automotive segment for the Indian market

Addition of significant strategic value to Spark Minda

Access to Advanced Switch Technology	Broader Product Range	Local Manufacturing with Global Quality	Enhanced Export Potential	Innovation Collaboration

- ✓ As per our calculation total available market size of switches in India for FY2025 is Rs 10,000 - 12000 crore
- ✓ The joint venture has already secured a significant large order from one of the leading two-wheeler OEM
- ✓ Initially the Total Investment is around Rs. 150 Crores in the respective shareholding ratio.
- ✓ As MCL holds the majority stake, the revenue generated by JV company will be consolidated into the MCL's financials & contribute to the top line

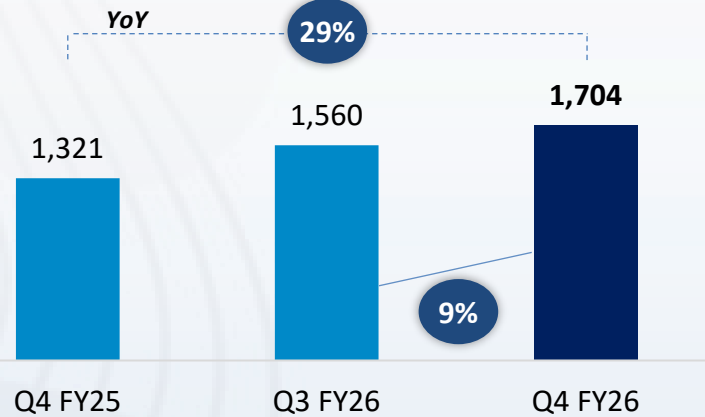
Passenger Cars			Two-wheelers	
Steering related Combination Steering Paddle	Front panel related Single Function Multi Function Electric Parking Brake	Roof & door related Roof Module Power Window Mirror Control	Handle related Touring Class Scooter Panel related For SXS (Waterproof) Audio System	Others Ignition Switch Around the lever Lever & Foot Brake Stop Lamp
Seat related ECU bult in Memory seat	Pedal related Stop / Cruise / Clutch	Transfer Transfer		

Q4 & FY2026 Financial Highlights

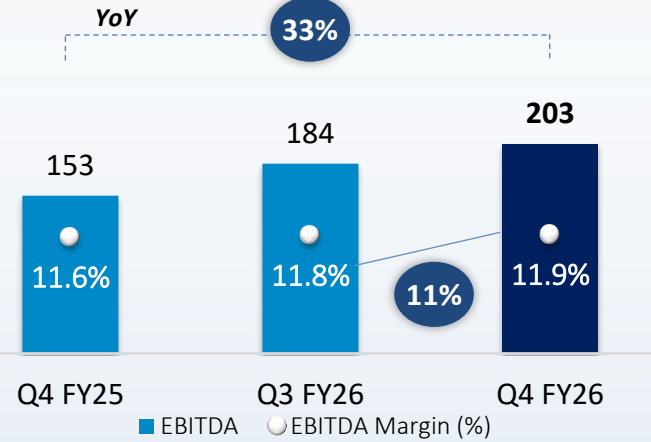
Growth Momentum Continues

Rs. In Crores

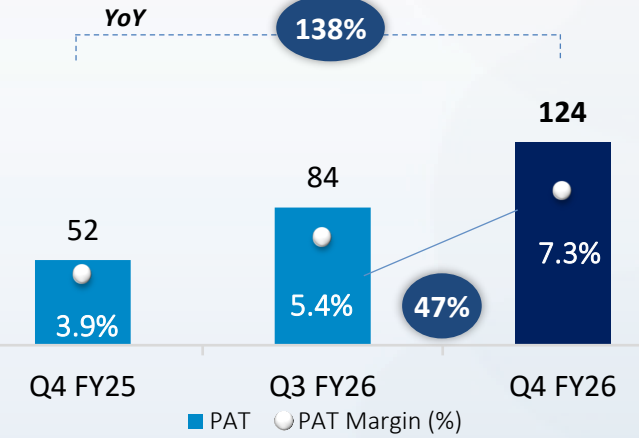
Revenue



EBITDA



PAT



YoY

22%

5,056

6,185

FY25

FY26

YoY

25%

575

721

FY25

FY26

EBITDA EBITDA Margin (%)

YoY

38%

255

358

FY25

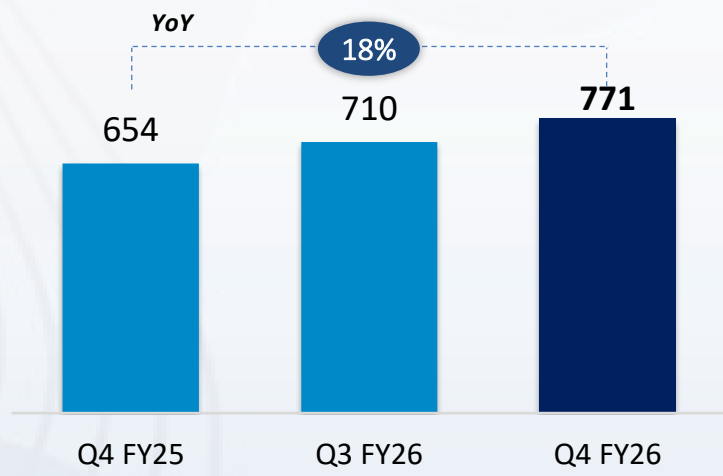
FY26

PAT PAT Margin (%)

Board of Directors has recommended a final dividend of 40% on the face value, i.e., Rs. 0.80 per equity share.

Rs. In Crores

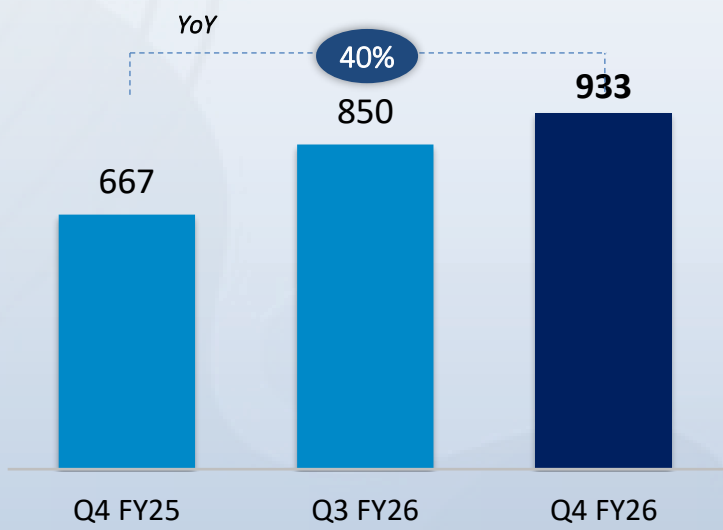
Mechatronics, Aftermarket and Others



Mechatronics and Aftermarket:

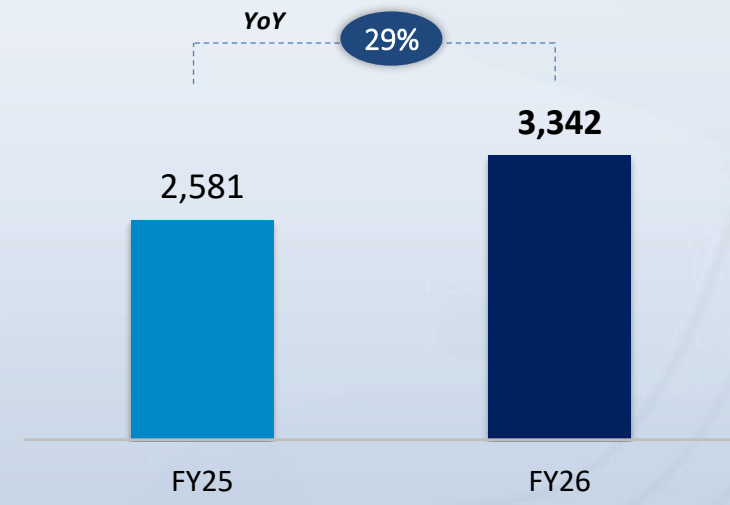
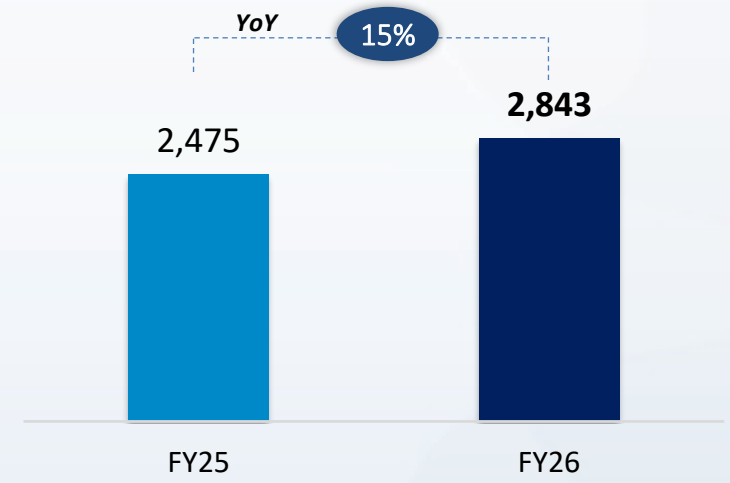
- Strong demand in domestic 2W segment
- Subdued Export demanded in the European market
- Steady growth in Aftermarket

Information & Connected Systems



Information & Connected Systems

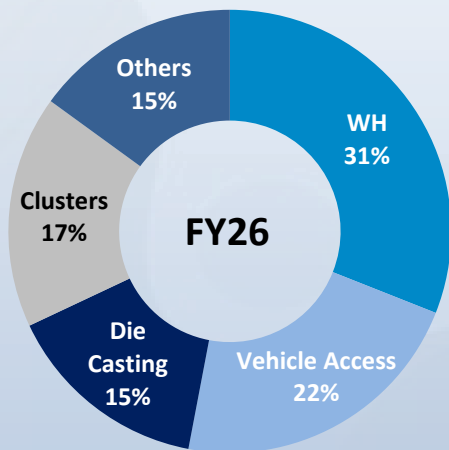
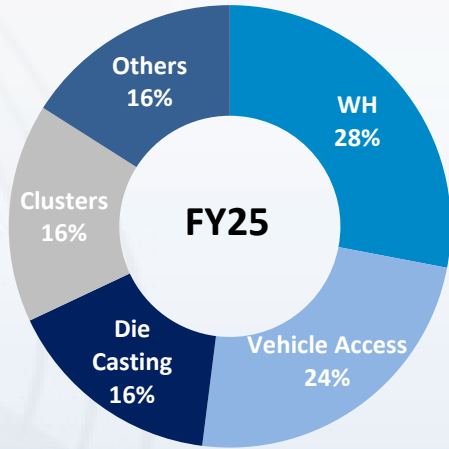
- Strong demand in domestic 2W & CV segment and premiumisation of existing products contributed to the growth
- Revenue growth was driven by robust demand in the wiring harness and instrument cluster businesses.



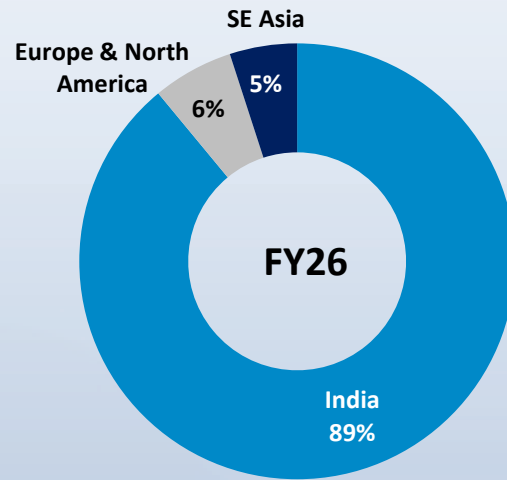
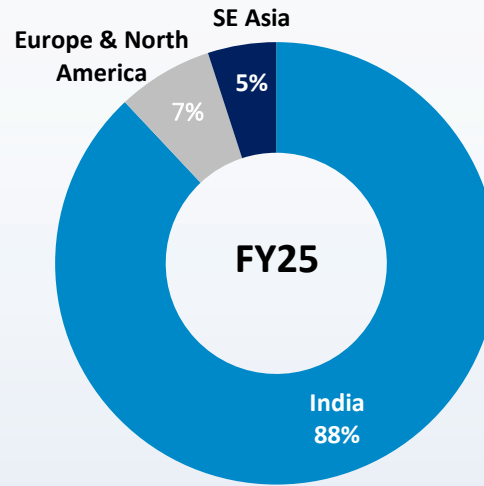
Revenue Break-Up

FY2026

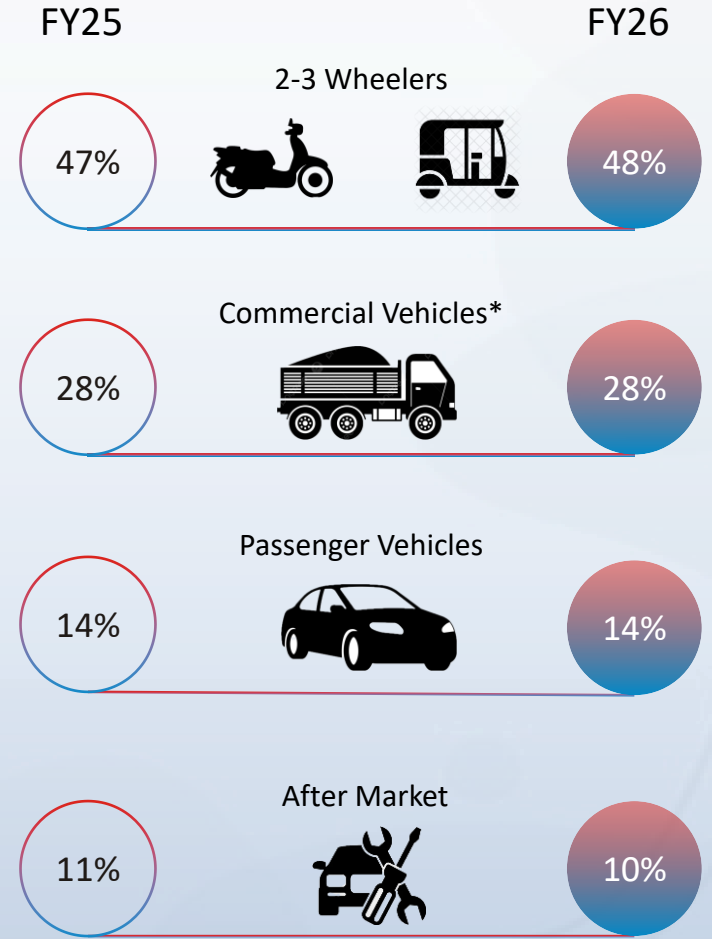
By Products



By Geography



By End Market



Note:- *Includes off highway and tractors

Strategic Partnership with FLASH ELECTRONICS

Financial & Other Highlight (FY26)

Free Cash Flow
Rs. 112 Crs

ROCE (%)
27.7%

EV Revenue (%)
21%

Business Verticals



Electrical & Electronics



Powertrain Components



150+
Engineering
Headcount
3,500+
Workforce

Manufacturing Facilities

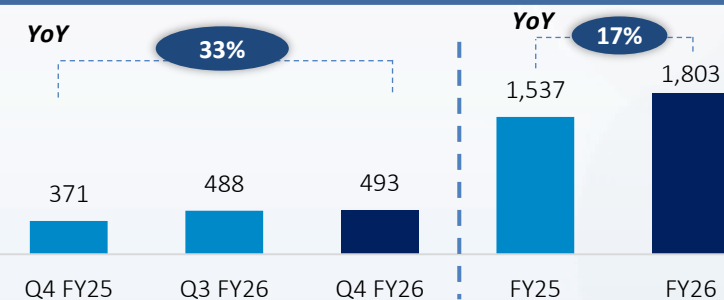
6 Manufacturing facilities in India
+ 2 Manufacturing facilities in Germany and Hungary

Product Portfolio

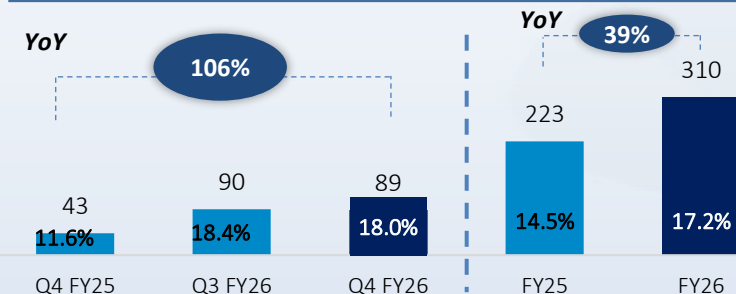


Flash Electronics

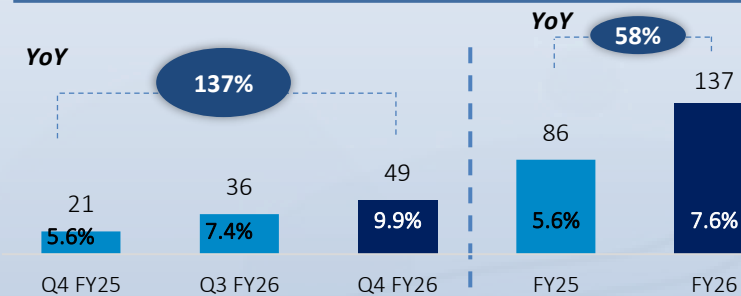
Revenue from Operations



EBITDA



PAT



Consolidated Leverage Position

FY2026

Particulars (INR Crores)	Mar 31 st , 2024	Mar 31 st , 2025	Mar 31 st , 2026
Net Worth	1,981	2,202	2,659
Long Term Borrowings*	203	528	543
Short Term Borrowings	145	816	669
Gross Debt	348	1,344	1,212
Less: Cash & Cash Equivalents	192	97	147
Net Debt	156	1,247	1,065
Capital Employed	1,789	1,975	2,165
ROCE#	20.0%	20.0%	23.1%
Net Debt / Net Worth	0.1x	0.6x	0.4x
Net Debt / EBITDA	0.3x	1.8x[^]	1.2x[^]

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

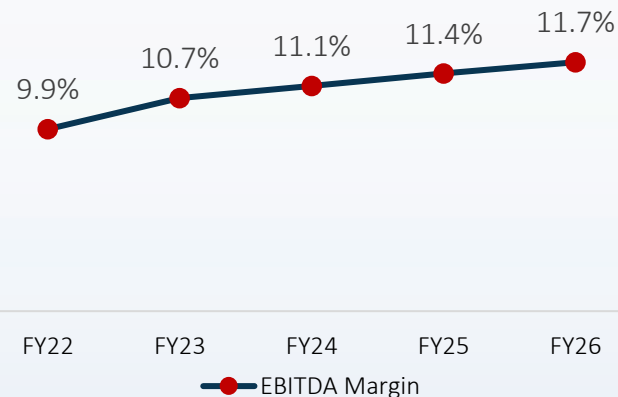
*Long Term Borrowings includes Current Maturities #Exclude Investment & share of profit JV/Associates, ^Net Debt / EBITDA includes 49% of Flash EBITDA

Key Financial Metrics

Revenue (Rs. In Cr)



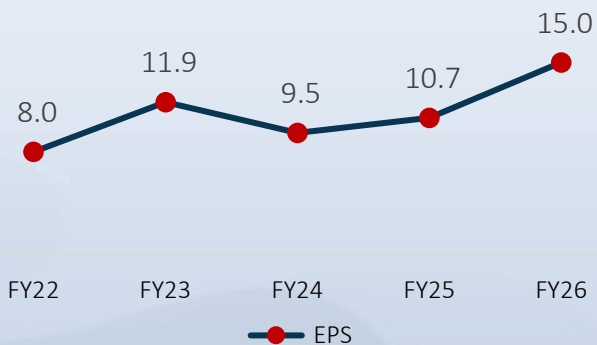
EBITDA Margin (%)



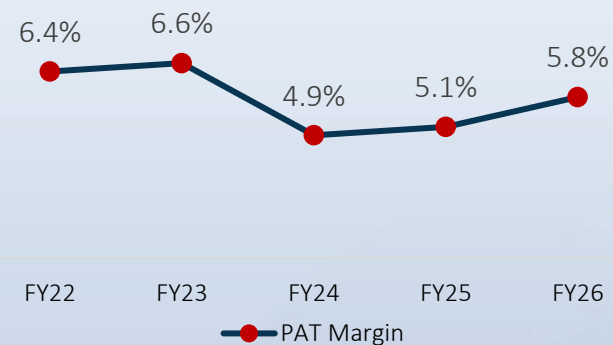
ROCE (%)



EPS (in INR)



PAT Margin (%)



Minda Corp registered a Revenue CAGR of 20%, highlighting our dedication to consistent growth



Sustainable Operations

Minda Corporation Limited –has been awarded the **Bronze Safety Champion Award** under the MSIL Safety Cluster



Greenlink programme initiated with suppliers

BRSR Core Assurance in process for Minda Corporation Limited

Sustainability roadmap initiated for Spark Minda’s Aftermarket Division



Care For People

2,000+ learners trained on various skill development programs in 5 states

Over 75% learners employed or became **entrepreneurs**

Awareness and accessibility on Menstrual hygiene management to **1500+ women inmates of 26 prisons in Uttar Pradesh**

Launch of Puzhal Prison in Chennai under **Prison Inmate Reform Programme – Saath, 35+ inmates** trained and engaged in manufacturing facility inside the prison



Ethical Business

Spark **Minda Sustainable Procurement Guideline** shared during Supplier’s conference

Release of BRSR Report FY 2024-25

Stakeholder management Policy

Quality Management System in accordance with ISO 9001:2015

OHSAS 45001:2018

ISO 14001: 2015

ISO 50001:2011



Inclusive Growth

7,000+ accessible and assistive aid to people with disabilities

900+ persons with disabilities currently employed across the Group

AIMA Award - Best CSR Project Excellence Award

Awarded **The Leadership in Responsibility Award** by Fortune Institute of International Business

Awarded **Distinguished Leadership Hour** by Times Foundation

Chairperson, Spark Minda Foundation received the **Women Leadership Award** by Delhi Management Association



Responsible Value Chain

Addressed and resolved environmental queries from **Mahindra & Mahindra, Tata Motors, Heromotocorp, etc.** to their satisfaction

Spark Minda successfully invited the following customers to Empowerment of Persons with Disabilities Camp - **Maruti Suzuki, HMSI, Hero MotoCorp and CNH** and also showcased other Sustainability & CSR Initiatives

5,000+ trees planted

Corporate Social Responsibility



1,500+ women inmates of 26 prisons in Uttar Pradesh



7,000+ accessible and assistive aid to people with disabilities during Saksham Mega Camp in Uttar Pradesh



AIMA Award – Best CSR Project Excellence Award



Women Leadership Award by Delhi Management Association



5,000+ trees planted

Awards & Achievement

Q4 & FY2026



Business Vertical – 1 (Mechatronics, Aftermarkets & others division) won 25 awards during Q4 FY26

- QCFI - 7 Awards
- CII - 12 Awards
- ACMA - 4 Awards
- Customers - 2 Awards



Business Vertical – 2 (Information & Connected System division) won 77 Awards during Q4 FY26

- QCFI - 32 Awards
- CII - 20 Awards
- ACMA - 4 Awards
- Others - 19 Awards
- Customers - 2 Awards



DCD – won 37 Awards during Q4 FY26

- QCFI - 18 Awards
- CII - 3 Awards
- Others - 13 Awards
- Customer - 3 Awards



Business Vertical – 5 (IPD, EME & MIL) won 178 Awards during Q4 FY26

- QCFI - 11 Awards
- ACMA - 4 Awards
- Customer - 2 Awards

Total 156 External Awards received in Q4 FY26

Annexures



Consolidated Profit & Loss Statement

Particulars (Rs. Cr)	Q4 FY26	Q4 FY25	YoY%	Q3 FY26	QoQ%	FY26	FY25	YoY%
Revenue from Operations	1,704	1,321	29.0%	1,560	9.2%	6,185	5,056	22.3%
Raw Material	1,101	816		980		3,900	3,146	
Employee Cost	230	202		242		934	783	
Other Expenses	169	151		155		631	552	
EBITDA	203	153	33.0%	184	10.8%	721	575	25.5%
EBITDA Margin	11.9%	11.6%	37 Bps	11.8%	17 Bps	11.7%	11.4%	29 Bps
Other Income	6	3		3		15	32	
Depreciation	59	57		58		230	204	
EBIT	150	99	51.2%	129	16.3%	507	403	25.8%
EBIT Margin	8.8%	7.5%	130 Bps	8.3%	54 Bps	8.2%	8.0%	22 Bps
Finance Cost	30	35		29		122	67	
Exceptional item	(3)	0		4		1	0	
Profit before share of Profit/(Loss) of associates/JVs and tax	123	65	90.2%	97	27.9%	383	336	14.2%
PBT Margin	7.2%	4.9%	233 Bps	6.2%	106 Bps	6.2%	6.6%	(44 Bps)
Tax	31	23		32		106	96	
Share of profit / (loss) in associates / joint ventures (net of tax)	31	10		19		81	16	
Profit after Tax	124	52	138.3%	84	47.1%	358	255	40.3%
PAT Margin %	7.3%	3.9%	334 Bps	5.4%	188 Bps	5.8%	5.1%	74 Bps

Historical Income Statement

Consolidated

Particulars (INR Crores)	FY22	FY23	FY24	FY25	FY26
Revenue from Operations	2,976	4,300	4,651	5,056	6,185
COGS	1,876	2,777	2,924	3,146	3,900
Gross Profit	1,100	1,523	1,727	1,910	2,286
<i>Gross Profit Margin</i>	36.9%	35.4%	37.1%	37.8%	37.0%
EBITDA	295	461	514	575	721
<i>EBITDA Margin</i>	9.9%	10.7%	11.1%	11.4%	11.7%
Other Income	24	16	16	32	15
Depreciation	112	138	166	204	230
EBIT	207	339	364	403	507
Finance Cost	31	41	56	67	122
Exceptional Item	33	-	-	-	1
Profit Before Tax	209	298	308	336	383
Tax Expense	24	4	83	96	106
PAT Before Share of Associate and JV	185	294	225	239	277
Share of Associate/JV	7	(10)	2	16	81
PAT and Share of Associate and JV	192	285	227	255	358
<i>PAT Margin</i>	6.4%	6.6%	4.9%	5.1%	5.8%

COMPANY - OVERVIEW

Minda Corp.



Schematic Representation of Minda Corporation

35.2%

Public & Other Shareholding



64.8%

Strong Promoter Shareholding



Subsidiaries

- Minda Instruments Ltd.
- Spark Minda Toyodenso
- Spark Minda Green Mobility
- Minda Vietnam
- PT Minda Indonesia

JVs and Associates

Spark Minda Turntide	49.0%
Flash Electronics	49.0%
Minda HCMF	50.0%
Minda Vast	50.0%
Minda Infac Pvt Ltd.	51.0%
EVQ Point	29.5%
Minda Furukawa	17.5%

Strategic Partnerships

11 Strong Partnering with domestic and global clients to drive the automotive transition

Sunroof, Power Tail Gate






TAIWAN

Advanced Switches




JAPAN

Sensors and Clusters

USA



Motor Controllers




UK




EV Charging Solutions

INDIA

Motor, Motor Controllers




INDIA

Mechanical Keys




ITALY

Vehicle Access




GERMANY

Electrical Distribution




CHINA

Wiring Harness




JAPAN

Antenna System




KOREA

Strong Relationship With Marquee Customers Across Segments

2-3-Wheeler



Commercial & Off Highway vehicles



Passenger Vehicles



Other Market

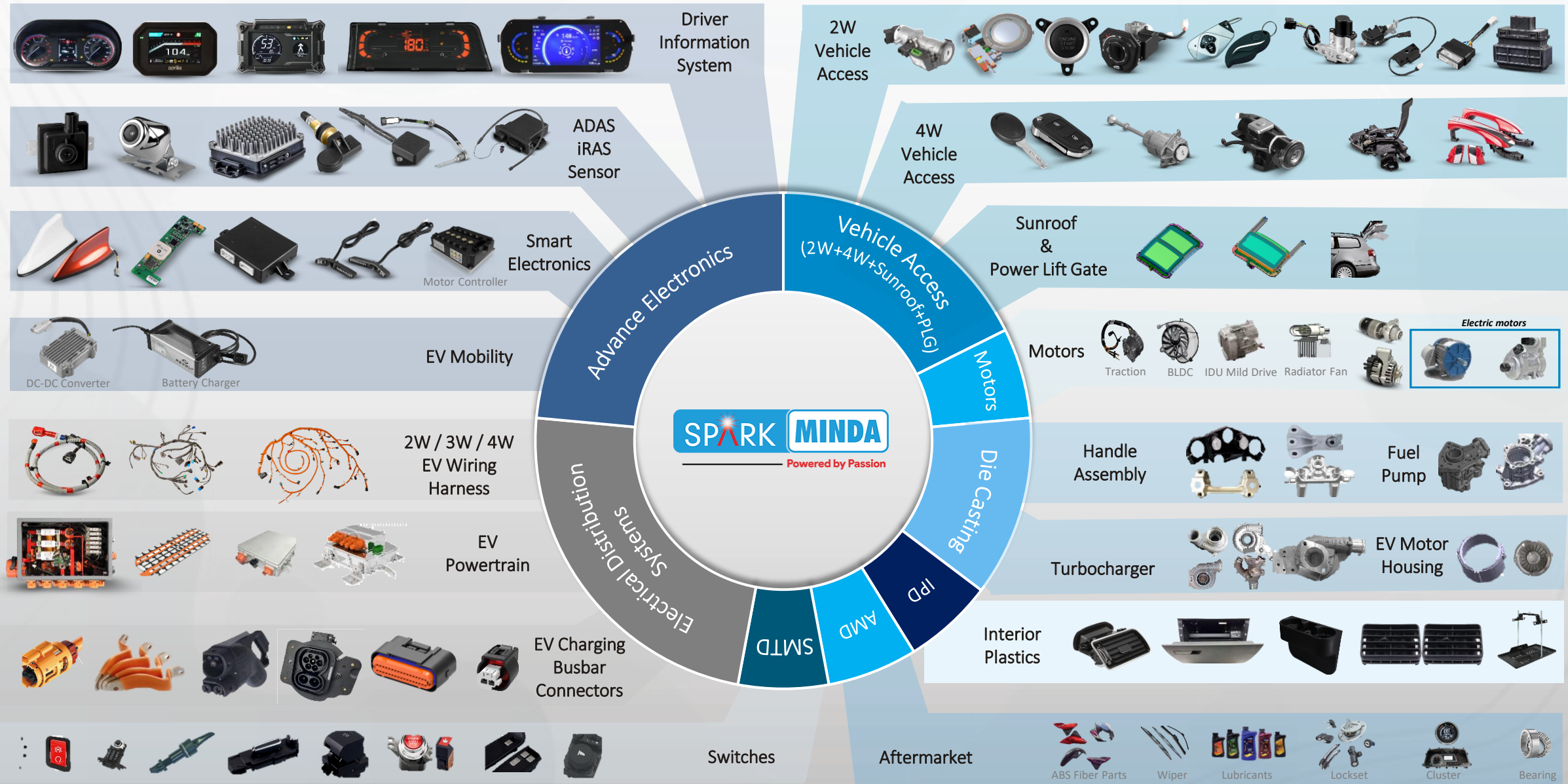


Well diversified product range

Expanding core verticals to fuel future growth



Powered by Passion



Business Segments

Transforming Current Business Lines as per Technology Trends



Vehicle Access



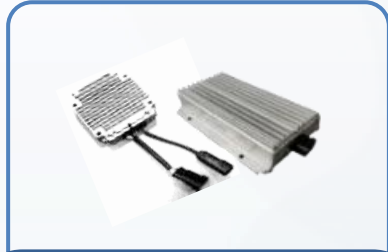
Wiring Harness & Connectors



Clusters, ADAS & Sensors



Die Casting & Interior Plastic



EV Power Electronics



Intelligent & Smart



Smart PEPS

Flush Door System



PLG Systems

Cyber Security & E/E Architecture



Electrical Distribution Systems



PDU & BDU

EV HV Wiring Harness



Smart Junction Box

EV HV Connection System



Connected & Safe Mobility



Large Size TFT & Conn. Clusters

Telematics



Sensors for safety, ADAS and EVs

ADAS Systems

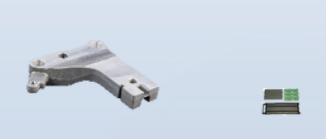


Light Weight & Sustainable



Cylinder Head Cover

Centre Console



Engine Mounting Bracket

Battery Tray



EV Drive Train Solutions



Off Board Charger

X in 1

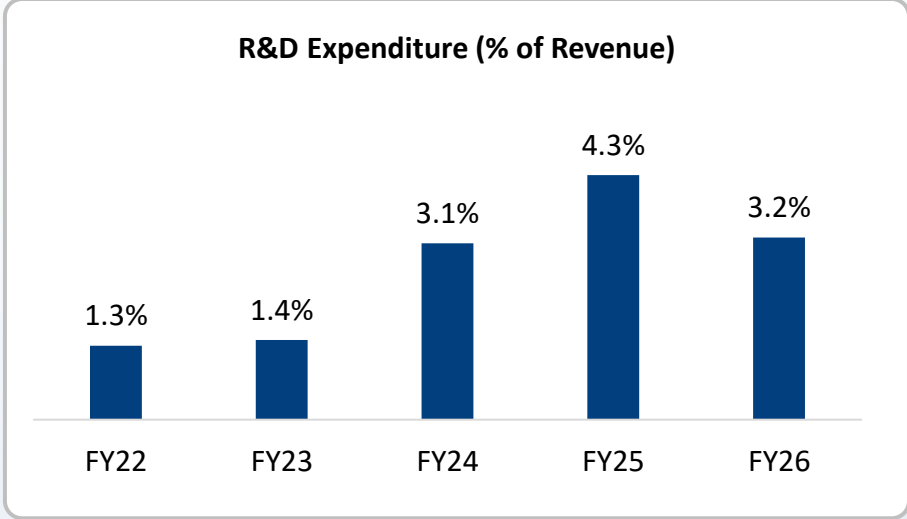


Onboard Chargers

EVSC/ICCPD

R&D Process

- Transforming from mechatronics to advance technology provider
- Focused towards innovating new technology and developing advance automotive products
- State of art technology center in India
- Best In class testing facilities including EMC/EMC, HIL/SIL, SMT facility and unique design studio



2
Advanced Engineering Centre

7
Engineering Centre

330+
Patents Filed

950+
Engineer Headcount



WH Design, E&E Architecture & Digital Cluster

Power Electronics & Vehicle Access Solutions

Engineering Capabilities

- Electronics Hardware
- Mechatronics Engineering
- Embedded Software
- Testing, HIL, SIL, EMI/EMC, CAE

Board of Directors

Guiding The Way Forward



Mr. Ashok Minda
Chairman & GCEO

Over 38 years in the automotive component sector has forged global collaborations and spearheaded sustainable smart mobility projects across multiple countries.



Mr. Aakash Minda
Executive Director

ED of Group; an honours graduate from Cox School of Business and ISB; has over eight years of experience in the automotive sector overseeing global operations.



Mr. N.K. Modi
Executive Director

CS and CA, with over 34 years in the automotive sector, leading critical businesses at Minda Corp for 25 years.



Ms. Pratima Ram
Independent Director

Former CEO of SBI Capital Markets; currently on the board of Cadila Pharma, Manappuram Home Finance, Moneyline Credit, Avaali Solutions, and MIL.



Mr. Gajanan V. Gandhe
Independent Director

MBA and MS in Engineering Mechanics; over 34 years of automotive industry experience in the U.S., India, and China.



Mr. Ravi Sud
Independent Director

MBA from IIM-A and certified FCS and AICWA; over 40yrs of experience in automotive industry strategy and financial management.



Mr. R Laxman
Independent Director

CMA and MBA from SPJIMR; 30+yrs experience in finance, strategy, and M&A; currently at More Retail Pvt. Ltd., former Group CFO at Minda Corp.

Leadership Team

Driving Growth



Ashok Minda

Chairman & GCEO

Over 38 yrs of expertise in the automotive component sector



N.K. Modi

ED & CEO BV5

35+ yrs of experience in auto component sector



Sumit Doseja

CEO, SSD

Over 27 yrs of experience in the automotive component sector



H.N. Mishra

CEO, Die Casting

32+ yrs of experience in automotive and manufacturing sectors



Deepak Arora

CEO, Wiring Harness

26+ yrs of expertise in the electronics and semi conductor industry



Supratik Roy

CEO, Emerging Business

24+ yrs of experience in Automotive electronics & semiconductors



Aakash Minda

Executive Director

Responsible for Group Marketing, Strategy, and Finance functions



D. Suresh

Group CTO

Over 27+ yrs of global and domestic experience in R&D of Auto Industry



Ajay Agarwal

GCFO, President Finance & Strategy

24+ yrs of experience in Finance & Strategy



Ajay Singhroha

Group CHRO

24 yrs+ of industry experience



Joy Panda

CEO, Component Division

20+ yrs of expertise in the automotive industry

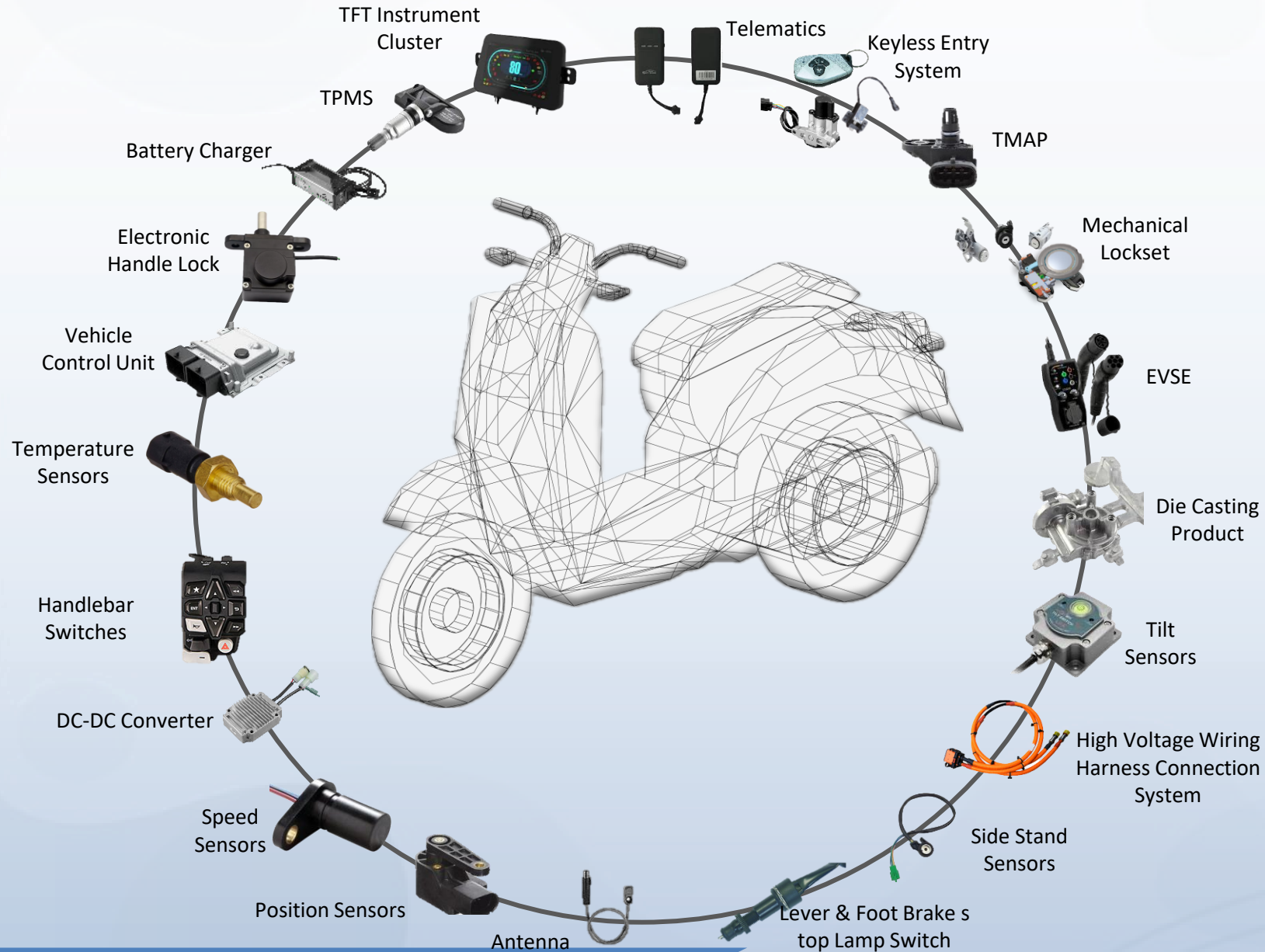


Sunil Goel

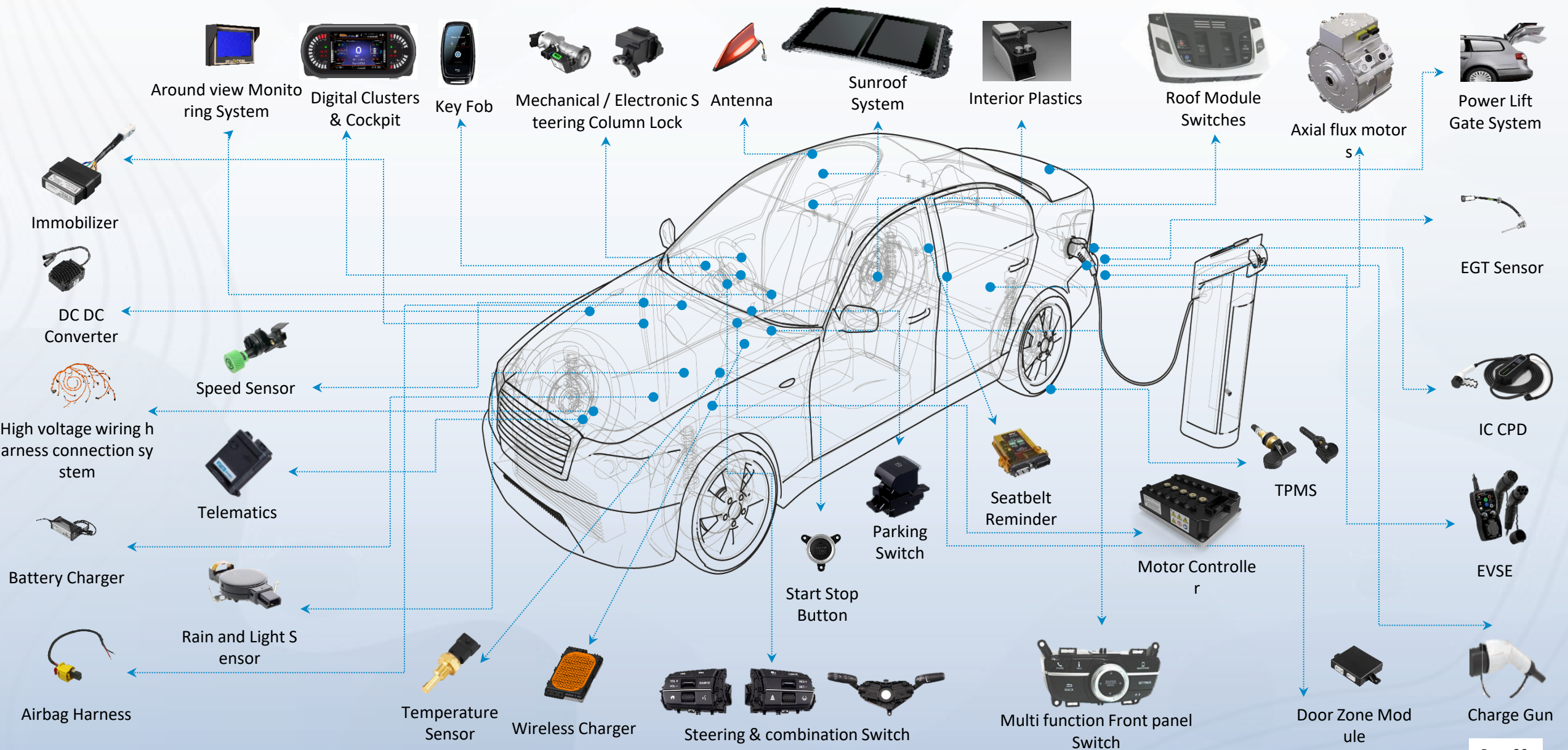
CEO, Aftermarket

20+ yrs of experience in Automotive component sector

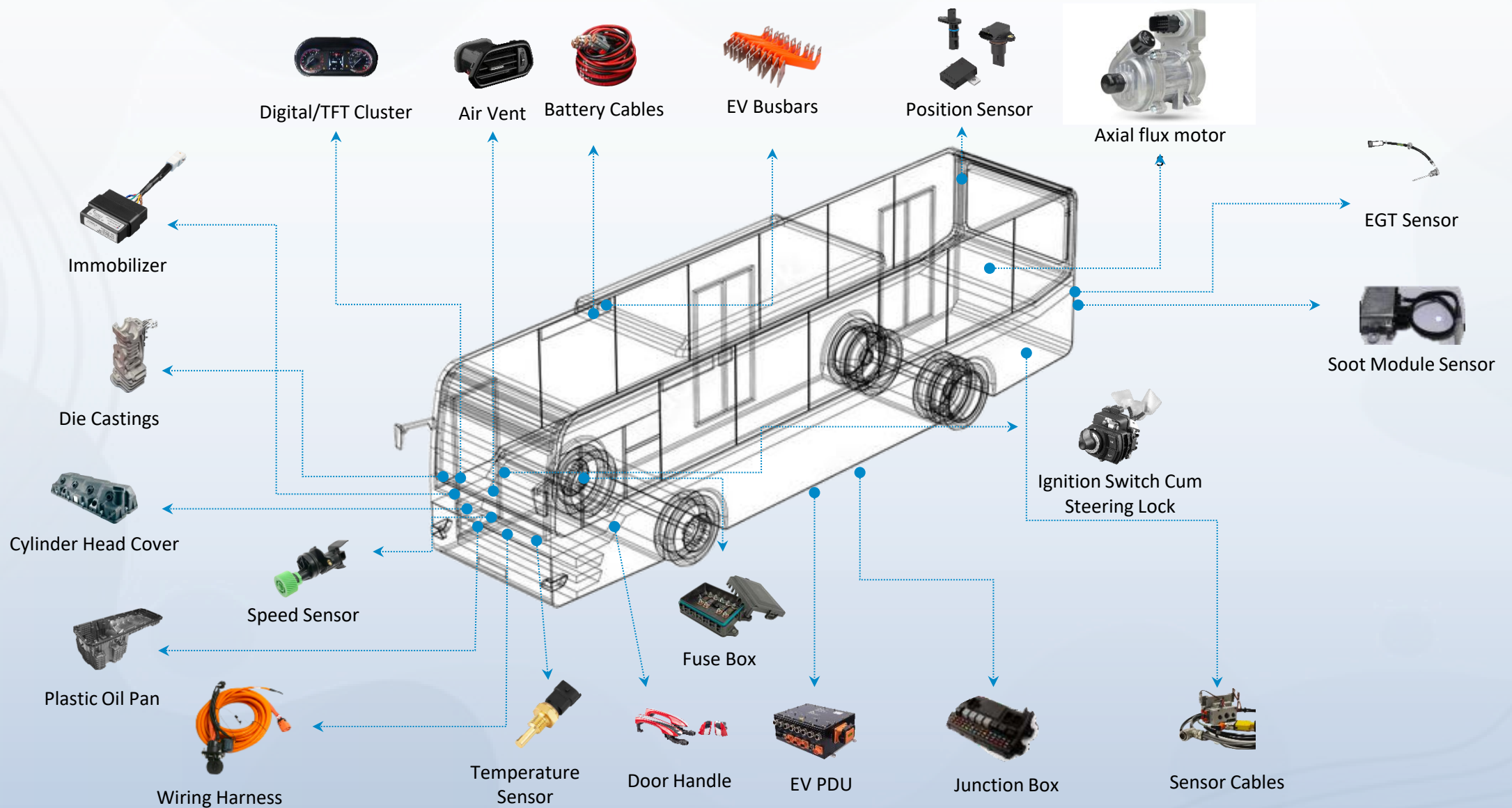
Comprehensive solutions for 2W



Comprehensive solutions for 4W



Comprehensive Solutions for Commercial Vehicle/Bus



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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