SPARK MINDA
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MINDA CORPORATION LIMITED
(Group Corporate Office)

August 05, 2022

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

Sub: Un-audited Financial Results for the quarter ended on June 30, 2022

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company at their meeting held on today i.e. Friday August 05, 2022 have considered, reviewed and approved the following: -

1. Standalone and Consolidated Un-Audited Financial Results for the quarter ended on June 30, 2022 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Limited Review Report on the Un-Audited Standalone & Consolidated Financial Results for the quarter ended on June 30, 2022.

Further, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith: -

1. Press Release
2. Standalone & Consolidated Un-Audited Financial Results for the quarter ended on June 30, 2022
3. Limited Review Report on the Un-Audited Standalone & Consolidated Financial Results for the quarter ended on June 30, 2022.

You are requested to take on record the above information.

The above information will be made available on the website of the Company www.sparkminda.com

The Meeting of the Board of Directors Commenced at 11:00 a.m. and concluded at 02:05 p.m.

Thanking you,
For Minda Corporation Limited

Minda Corporation Limited DELHI

Pardeep Mann
Company Secretary
Membership No. A13371

MINDA CORPORATION LIMITED (GROUP CORPORATE OFFICE)
CIN: L74899DL1985PLC020401A
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

MINDA CORPORATION LIMITED
CIN: L74899DL1985PLC020401
REGD. OFFICE : A-15, Ashok Vihar, Phase 1, Delhi- 110052
investor@mindacorporation.com (Website: www.sparkminda.com)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

(Rs in lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2022	31 March 2022	30 June 2021	31 March 2022
	(Unaudited)	(Audited) (Refer note 7)	(Unaudited)	(Audited)
1. Income				
(a) Revenue from operations	82,989	78,593	52,993	2,73,482
(b) Other income	306	2,247	715	4,629
Total income	83,295	80,840	53,708	2,78,111
2. Expenses				
a) Cost of materials consumed	50,058	45,362	31,090	1,58,133
b) Purchase of stock-in-trade	4,186	3,621	1,848	13,171
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(816)	772	458	1,145
d) Employee benefits expense	12,514	11,274	10,121	43,654
e) Finance costs	771	699	745	3,045
f) Depreciation and amortization expense	2,490	2,610	2,431	10,276
g) Other expenses	8,641	8,961	6,810	30,889
Total expenses	77,844	73,299	53,503	2,60,313
3. Profit before tax	5,451	7,541	205	17,798
4. Tax expense for the period / year				
(a) Current tax	1,601	1,756	56	4,627
(b) Deferred tax	(213)	(308)	-	(659)
(c) Tax adjustments related to earlier years (Refer note 6)	-	(2,190)	-	(2,190)
Total tax expenses for the period/ year	1,388	(742)	56	1,778
5. Profit after tax (A)	4,063	8,283	149	16,020
6. Other comprehensive income/ (loss)				
Item that will not be reclassified subsequently to profit and loss				
-Remeasurement gain/(loss) on defined benefit obligation	-	82	-	(83)
-Income tax relating to items that will not be reclassified to profit or loss	-	(20)	-	21
7. Other comprehensive income/ (loss) for the period / year (B)	-	62	-	(62)
8. Total comprehensive income (A+B)	4,063	8,345	149	15,958
9. Paid-up equity share capital (Face value Rs. 2 per share)	4,782	4,782	4,782	4,782
10. Other equity (excluding revaluation reserve as per the audited balance sheet)				1,12,501
11. Earnings per share (Face value in Rs.2 per share) - (not annualised)				
a) Basic (Rs.)	1.70	3.46	0.06	6.70
b) Diluted (Rs.)	1.70	3.46	0.06	6.70

S.R. BATLIBOI & CO. LLP NEW DELHI

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investor@mindacorporation.com (Website: www.sparkminda.com)

NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

1) The above Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2022, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 5th August 2022 The statutory auditors of the Company have conducted limited review of these unaudited standalone financial results pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The financial results along with the report of the Statutory auditors has been filed with the Stock Exchanges and is also available on the Company's website at www.sparkminda.com.

2) These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 and read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended

3) As per Ind-AS 108, Operating segments have been defined based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decision about allocation of resources The Company's business activities fall within single primary operating segment, viz, manufacturing of Automobile Components and Parts thereof. Accordingly, disclosures under Ind AS 108, Operating Segments are not required to be made

4) During the year ended March 31, 2019, the Company raised funds amounting to Rs. 30,595 lakhs (net of expenses of Rs 474 lakhs) by way of Qualified Institutional Placement (QIP) of equity shares The Company issued 17,910,645 shares at a price of Rs 173 47 per share whereby equity share capital increased by Rs 358 lakhs and securities premium increased by Rs. 30,237 lakhs (net of expenses).

The proceeds of Rs 30,595 lakhs from Qualified Institutional Placement (QIP) of equity shares raised during the year ended March 31, 2019, for the objects of working capital requirement, repayment of outstanding loan, investment in subsidiaries and joint ventures, to fund growth and expansion and towards corporate general purpose During the previous year, the company has invested Rs 16,110 lakhs in subsidiaries / associate and balance proceeds of Rs 14,485 lakhs remains unutilised as at June 30,2022 and invested in interest bearing fixed deposits

5) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020 The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

6) It represents reversal of tax provision in respect of certain expenses of discontinued business in earlier years considered as disallowed while recognising tax expense in the books of accounts in earlier years on a conservative basis. However based on legal opinion obtained by the company, such expenses are considered to be allowable as revenue expenditure while filing the return of income with the tax authorities for the year ended March 31, 2022

7) The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year upto March 31, 2022 and unaudited published year to date figures upto December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review

8) The figures of corresponding previous period/year have been regrouped/reclassified, wherever necessary

For and on behalf of the Board of Directors of
Minda Corporation Limited

Ashok Minda
Chairman & Group CEO

Place: Pune
Date: 5 August 2022

S.R. BATLIBOI & CO. LLP
NEW DELHI

S.R. BATLIBOI & CO. LLP
Chartered Accountants

4th Floor, Office 405
World Mark - 2, Asset No. 8
IGI Airport Hospitality District, Aerocity
New Delhi - 110 037, India
Tel : +91 11 4681 9500

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Minda Corporation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Minda Corporation Limited (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

per Vikas Mehra
Partner
Membership No.: 94421
UDIN:22094421AOIBZF4171
Place: New Delhi
Date: August 05, 2022

S.R. BATLIBOI & CO. LLP NEW DELHI

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

(Rs. in lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2022	31 March 2022	30 June 2021	31 March 2022
	(Unaudited)	(Audited) (Refer note 10)	(Unaudited)	(Audited)
1. Income				
(a) Revenue from operations	1,01,024	94,776	55,863	2,97,594
(b) Other income	422	455	767	2,415
Total income	1,01,446	95,231	56,630	3,00,009
2. Expenses				
a) Cost of materials consumed	62,720	55,732	32,489	1,72,483
b) Purchase of stock-in-trade	4,259	3,765	1,998	13,726
c) Changes in inventories of finished good, work-in-progress and stock in trade	(1,079)	1,207	368	1,370
d) Employee benefits expense	14,638	13,155	10,792	47,423
e) Finance costs	821	747	745	3,093
f) Depreciation and amortization expense	3,165	3,290	2,514	11,204
g) Other expenses	9,824	10,143	7,135	33,136
Total expenses	94,348	88,039	56,041	2,82,435
3. Profit before exceptional items, share of profit/(loss) in joint ventures/ associate and tax	7,098	7,192	589	17,574
4. Exceptional item (refer note 8)	-			3,274
5. Profit after exceptional items and before share of profit/(loss) in joint ventures/ associate and tax	7,098	7,192	589	20,848
6. Tax expense / (credit) for the period / year				
(a) Current tax	2,138	2,383	139	5,467
(b) Deferred tax	(328)	(536)	-	(897)
(c) Tax adjustments related to earlier years (Refer note 9)	-	(2,205)	-	(2,166)
Total tax expenses for the period / year	1,810	(358)	139	2,404
7. Profit after tax before share of profit/(loss) in joint ventures/ associate	5,288	7,550	450	18,444
8. Share of profit (loss) in joint ventures/associate (net of tax)	(39)	36	261	744
9. Profit after tax for the period / year (A)	5,249	7,586	711	19,188
10. Other comprehensive income				
(a) Item that will not be reclassified subsequently to profit and loss				
-Remeasurement gain/(loss) on defined benefit obligation for holding and subsidiaries	-	128	-	(37)
Income tax relating to items that will not be reclassified to profit or loss		(31)	-	10
-Share of remeasurement of defined benefit liabilities (net of tax) of an associate and joint ventures	5	(6)	6	6
(b) Item that will be reclassified subsequently to profit and loss				
-Exchange differences on translating the financial statements of continuing foreign operations	142	96	102	312
11. Other comprehensive income (B)	147	187	108	291
12. Total comprehensive income for the period / year (A+B)	5,396	7,773	819	19,479
13. Paid-up equity share capital (Face value of Rs. 2 per share)	4,782	4,782	4,782	4,782
14. Other equity (excluding revaluation reserve as per the audited balance sheet)				1,28,223
15. Earnings per share (Face value of Rs.2 per share) (not annualised)				
a) Basic (Rs.)	2.23	3.23	0.30	8.16
b) Diluted (Rs.)	2.19	3.17	0.30	8.01

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NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

1) The above Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2022, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5th August 2022 The statutory auditors of the Company have conducted Limited Review of these unaudited consolidated financial results pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 The unaudited consolidated financial results along with the report of the Statutory auditors has been filed with the Stock Exchanges and is also available on the Company's website at www sparkminda com.

2) These Unaudited Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 and read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended. The said financial results represent the results of Minda Corporation Limited (the Company), its subsidiaries (together referred as the Group), its share in results of Joint Ventures and Associate which has been prepared in accordance with Ind AS 110- Consolidated Financial Statements and Ind AS 28- Investment in Associates and Joint Ventures.

3) As per Ind-AS 108, Operating segments have been defined based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decision about allocation of resources. The Group's business activities fall within single primary operating segment, viz. manufacturing of Automobile Components and Parts thereof. Accordingly, disclosures under Ind AS 108, Operating Segments are not required to be made.

4) During the year ended March 31, 2019, the Company raised funds amounting to Rs 30,595 lakhs (net of expenses of Rs. 474 lakhs) by way of Qualified Institutional Placement (QIP) of equity shares. The Company issued 17,910,645 shares at a price of Rs. 173.47 per share whereby equity share capital increased by Rs. 358 lakhs and securities premium increased by Rs 30,237 lakhs (net of expenses)

The proceeds of Rs. 30,595 lakhs from Qualified Institutional Placement (QIP) of equity shares raised during the year ended March 31, 2019, for the objects of working capital requirement, repayment of outstanding loan, investment in subsidiaries and joint ventures, to fund growth and expansion and towards corporate general purpose. During the previous year, the company has invested Rs. 16,110 lakhs in subsidiaries / associate and balance proceeds of Rs 14,485 lakhs remains unutilised as at June 30,2022 and invested in interest bearing fixed deposits

5) The Standalone results of the Company are available on Company's website www.sparkminda.com The key standalone financial information of the Company is given below:-

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended
	30 June 2022	31 March 2022	30 June 2021	31 March 2022
	(Unaudited)	(Audited) (Refer note 10)	(Unaudited)	(Audited)
Total income	83,295	80,840	53,708	2,78,111
Profit before tax	5,451	7,541	205	17,798
Profit after tax	4,063	8,283	149	16,020
Other comprehensive income/ (loss)	-	62	-	(62)
Total comprehensive income (loss)	4,063	8,345	149	15,958

6) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

7) In case of an associate company, it has incurred losses due to which the net worth has been fully eroded and the current liabilities exceed the current assets as at June 30, 2022. However, in view of initiatives by the management of the associate company to improve its operations, profitability and continued support from Parent Company of the associate company, its financial results for the period ended June 30, 2022 have been prepared on going concern basis. These circumstances do not impact the consolidated financial results of the Group.

8) During the previous year, the Company had purchased 49% equity stake of Minda Instruments Limited (MIL) {Formerly known as Minda Stoneridge Instruments Limited (MSIL)} for a consideration of Rs 16,109 lakhs from the JV partner. Accordingly, MIL has become wholly owned subsidiary of the Group w.e.f. December 31, 2021 In accordance with Ind AS 103 (Business Combinations) and Ind AS 110 (Consolidated Financial Statements), the Company had re-measured the existing stake at fair value and recorded gain of Rs 3,274 lakhs in these consolidated financial results and had been disclosed as exceptional item. In pursuant to the acquisition in the last quarter, the corresponding previous period quarterly results i.e. June 30, 2021 are not comparable to current period results.

9) It also includes reversal of tax provision in respect of certain expenses of discontinued business in earlier years considered as disallowed while recognising tax expense in the books of accounts in earlier years on a conservative basis. However based on legal opinion obtained by the company, such expenses are considered to be allowable as revenue expenditure while filing the return of income with the tax authorities for the year ended March 31, 2022

10) The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year upto March 31, 2022 and unaudited published year to date figures upto December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.

11) The figures of corresponding previous period year have been regrouped/reclassified, wherever necessary.

For and on behalf of the Board of Directors of
Minda Corporation Limited

Ashok Minda
Chairman & Group CEO

S.R. BATLIBOI & CO. LLP
NEW DELHI

Place: Pune
Date: 5 August 2022

S.R. BATLIBOI & CO. LLP
Chartered Accountants

4th Floor, Office 405
World Mark - 2, Asset No. 8
IGI Airport Hospitality District, Aerocity
New Delhi - 110 037, India
Tel : +91 11 4681 9500

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Minda Corporation Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Minda Corporation Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities enumerated in Annexure-1.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. BATLIBOI & CO. LLP NEW DELHI

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

   - 8 subsidiaries, whose unaudited interim financial results include, total revenues of Rs. 5,350 lakhs, total net profit after tax of Rs. 228 lakhs, and total comprehensive income of Rs. 361 lakhs for the quarter ended June 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors.
   - 2 associates and 1 joint venture, whose unaudited interim financial results include Group's share of net loss of Rs. 36 lakhs and Group's share of total comprehensive loss of Rs. 31 lakhs for the quarter ended June 30, 2022, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

   The independent auditor's reports on interim financial information/ financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, joint ventures and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

per Vikas Mehra
Partner
Membership No.:94421
UDIN: 22094421AOIEAE7890
Place: New Delhi
Date: August 05, 2022

S.R. BATLIBOI & CO. LLP NEW DELHI

Annexure-1

S.No.	Company Name
A) Subsidiaries	
1	Minda Europe B.V., Netherlands
2	Almighty International PTE Limited, Singapore
3	P T Minda Automotive, Indonesia
4	P T Minda Automotive Trading, Indonesia
5	Minda Vietnam Automotive Co. Ltd., Vietnam
6	Minda Corporation Limited - Employee Stock Option Scheme Trust
7	Spark Minda Foundation
8	Spark Minda Green Mobility Systems Private Limited
9	Minda Instruments Limited (Formerly known as Minda Stoneridge Instruments Limited)
B) Joint Venture & Associates	
1	Minda Vast Access Systems Private Limited, India (Joint Venture)
2	Furukawa Minda Electric Private Limited, India (Associate)
3	Minda Infac Private Limited (Joint Venture)
4	EVQ Point Solutions Private Limited (Associate)

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

(Rs in lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2022	31 March 2022	30 June 2021	31 March 2022
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1. Income				
(a) Revenue from operations	82,989	78,593	52,993	2,73,482
(b) Other income	306	2,247	715	4,629
Total income	83,295	80,840	53,708	2,78,111
2. Expenses				
a) Cost of materials consumed	50,058	45,362	31,090	1,58,133
b) Purchase of stock-in-trade	4,186	3,621	1,848	13,171
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(816)	772	458	1,145
d) Employee benefits expense	12,514	11,274	10,121	43,654
e) Finance costs	771	699	745	3,045
f) Depreciation and amortization expense	2,490	2,610	2,431	10,276
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Total expenses	77,844	73,299	53,503	2,60,313
3. Profit before tax	5,451	7,541	205	17,798
4. Tax expense for the period / year				
(a) Current tax	1,601	1,756	56	4,627
(b) Deferred tax	(213)	(308)	-	(659)
(c) Tax adjustments related to earlier years (Refer note 6)	-	(2,190)	-	(2,190)
Total tax expenses for the period/ year	1,388	(742)	56	1,778
5. Profit after tax (A)	4,063	8,283	149	16,020
6. Other comprehensive income/ (loss)				
Item that will not be reclassified subsequently to profit and loss				
-Remeasurement gain/(loss) on defined benefit obligation	-	82	-	(83)
-Income tax relating to items that will not be reclassified to profit or loss	-	(20)	-	21
7. Other comprehensive income/ (loss) for the period / year (B)	-	62	-	(62)
8. Total comprehensive income (A+B)	4,063	8,345	149	15,958
9. Paid-up equity share capital (Face value Rs. 2 per share)	4,782	4,782	4,782	4,782
10. Other equity (excluding revaluation reserve as per the audited balance sheet)				1,12,501
11. Earnings per share (Face value in Rs.2 per share) - (not annualised)				
a) Basic (Rs.)	1.70	3.46	0.06	6.70
b) Diluted (Rs.)	1.70	3.46	0.06	6.70

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SPARK MINDA
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MINDA CORPORATION LIMITED
CIN: L74899DL1985PLC020401
REGD. OFFICE : A-15, Ashok Vihar, Phase I, Delhi- 110052
investor@mindacorporation.com (Website: www.sparkminda.com)

NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

1) The above Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2022, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 5th August 2022 The statutory auditors of the Company have conducted limited review of these unaudited standalone financial results pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The financial results along with the report of the Statutory auditors has been filed with the Stock Exchanges and is also available on the Company's website at www.sparkminda.com.

2) These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 and read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended

3) As per Ind-AS 108, Operating segments have been defined based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decision about allocation of resources The Company's business activities fall within single primary operating segment, viz, manufacturing of Automobile Components and Parts thereof. Accordingly, disclosures under Ind AS 108, Operating Segments are not required to be made

4) During the year ended March 31, 2019, the Company raised funds amounting to Rs. 30,595 lakhs (net of expenses of Rs 474 lakhs) by way of Qualified Institutional Placement (QIP) of equity shares The Company issued 17,910,645 shares at a price of Rs 173 47 per share whereby equity share capital increased by Rs 358 lakhs and securities premium increased by Rs. 30,237 lakhs (net of expenses).

The proceeds of Rs 30,595 lakhs from Qualified Institutional Placement (QIP) of equity shares raised during the year ended March 31, 2019, for the objects of working capital requirement, repayment of outstanding loan, investment in subsidiaries and joint ventures, to fund growth and expansion and towards corporate general purpose During the previous year, the company has invested Rs 16,110 lakhs in subsidiaries / associate and balance proceeds of Rs 14,485 lakhs remains unutilised as at June 30,2022 and invested in interest bearing fixed deposits

5) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020 The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

6) It represents reversal of tax provision in respect of certain expenses of discontinued business in earlier years considered as disallowed while recognising tax expense in the books of accounts in earlier years on a conservative basis. However based on legal opinion obtained by the company, such expenses are considered to be allowable as revenue expenditure while filing the return of income with the tax authorities for the year ended March 31, 2022

7) The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year upto March 31, 2022 and unaudited published year to date figures upto December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review

8) The figures of corresponding previous period/year have been regrouped/reclassified, wherever necessary

For and on behalf of the Board of Directors of
Minda Corporation Limited

Ashok Minda
Chairman & Group CEO

Place: Pune
Date: 5 August 2022

S.R. BATLIBOI & CO. LLP
NEW DELHI

S.R. BATLIBOI & CO. LLP
Chartered Accountants

4th Floor, Office 405
World Mark - 2, Asset No. 8
IGI Airport Hospitality District, Aerocity
New Delhi - 110 037, India
Tel : +91 11 4681 9500

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Minda Corporation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Minda Corporation Limited (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

per Vikas Mehra
Partner
Membership No.: 94421
UDIN:22094421AOIBZF4171
Place: New Delhi
Date: August 05, 2022

S.R. BATLIBOI & CO. LLP NEW DELHI

MINDA CORPORATION LIMITED
CIN: L74899DL1985PLC020401
REGD. OFFICE : A-15, Ashok Vihar, Phase I, Delhi- 110052
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

(Rs. in lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2022	31 March 2022	30 June 2021	31 March 2022
	(Unaudited)	(Audited) (Refer note 10)	(Unaudited)	(Audited)
1. Income				
(a) Revenue from operations	1,01,024	94,776	55,863	2,97,594
(b) Other income	422	455	767	2,415
Total income	1,01,446	95,231	56,630	3,00,009
2. Expenses				
a) Cost of materials consumed	62,720	55,732	32,489	1,72,483
b) Purchase of stock-in-trade	4,259	3,765	1,998	13,726
c) Changes in inventories of finished good, work-in-progress and stock in trade	(1,079)	1,207	368	1,370
d) Employee benefits expense	14,638	13,155	10,792	47,423
e) Finance costs	821	747	745	3,093
f) Depreciation and amortization expense	3,165	3,290	2,514	11,204
g) Other expenses	9,824	10,143	7,135	33,136
Total expenses	94,348	88,039	56,041	2,82,435
3. Profit before exceptional items, share of profit/(loss) in joint ventures/ associate and tax	7,098	7,192	589	17,574
4. Exceptional item (refer note 8)	-			3,274
5. Profit after exceptional items and before share of profit/(loss) in joint ventures/ associate and tax	7,098	7,192	589	20,848
6. Tax expense / (credit) for the period / year				
(a) Current tax	2,138	2,383	139	5,467
(b) Deferred tax	(328)	(536)	-	(897)
(c) Tax adjustments related to earlier years (Refer note 9)	-	(2,205)	-	(2,166)
Total tax expenses for the period / year	1,810	(358)	139	2,404
7. Profit after tax before share of profit/(loss) in joint ventures/ associate	5,288	7,550	450	18,444
8. Share of profit (loss) in joint ventures/associate (net of tax)	(39)	36	261	744
9. Profit after tax for the period / year (A)	5,249	7,586	711	19,188
10. Other comprehensive income				
(a) Item that will not be reclassified subsequently to profit and loss				
-Remeasurement gain/(loss) on defined benefit obligation for holding and subsidiaries	-	128	-	(37)
Income tax relating to items that will not be reclassified to profit or loss		(31)	-	10
-Share of remeasurement of defined benefit liabilities (net of tax) of an associate and joint ventures	5	(6)	6	6
(b) Item that will be reclassified subsequently to profit and loss				
-Exchange differences on translating the financial statements of continuing foreign operations	142	96	102	312
11. Other comprehensive income (B)	147	187	108	291
12. Total comprehensive income for the period / year (A+B)	5,396	7,773	819	19,479
13. Paid-up equity share capital (Face value of Rs. 2 per share)	4,782	4,782	4,782	4,782
14. Other equity (excluding revaluation reserve as per the audited balance sheet)				1,28,223
15. Earnings per share (Face value of Rs.2 per share) (not annualised)				
a) Basic (Rs.)	2.23	3.23	0.30	8.16
b) Diluted (Rs.)	2.19	3.17	0.30	8.01

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NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

1) The above Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2022, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5th August 2022 The statutory auditors of the Company have conducted Limited Review of these unaudited consolidated financial results pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 The unaudited consolidated financial results along with the report of the Statutory auditors has been filed with the Stock Exchanges and is also available on the Company's website at www sparkminda com.

2) These Unaudited Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 and read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended. The said financial results represent the results of Minda Corporation Limited (the Company), its subsidiaries (together referred as the Group), its share in results of Joint Ventures and Associate which has been prepared in accordance with Ind AS 110- Consolidated Financial Statements and Ind AS 28- Investment in Associates and Joint Ventures.

3) As per Ind-AS 108, Operating segments have been defined based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decision about allocation of resources. The Group's business activities fall within single primary operating segment, viz. manufacturing of Automobile Components and Parts thereof. Accordingly, disclosures under Ind AS 108, Operating Segments are not required to be made.

4) During the year ended March 31, 2019, the Company raised funds amounting to Rs 30,595 lakhs (net of expenses of Rs. 474 lakhs) by way of Qualified Institutional Placement (QIP) of equity shares. The Company issued 17,910,645 shares at a price of Rs. 173.47 per share whereby equity share capital increased by Rs. 358 lakhs and securities premium increased by Rs 30,237 lakhs (net of expenses)

The proceeds of Rs. 30,595 lakhs from Qualified Institutional Placement (QIP) of equity shares raised during the year ended March 31, 2019, for the objects of working capital requirement, repayment of outstanding loan, investment in subsidiaries and joint ventures, to fund growth and expansion and towards corporate general purpose. During the previous year, the company has invested Rs. 16,110 lakhs in subsidiaries / associate and balance proceeds of Rs 14,485 lakhs remains unutilised as at June 30,2022 and invested in interest bearing fixed deposits

5) The Standalone results of the Company are available on Company's website www.sparkminda.com The key standalone financial information of the Company is given below:-

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended
	30 June 2022	31 March 2022	30 June 2021	31 March 2022
	(Unaudited)	(Audited) (Refer note 10)	(Unaudited)	(Audited)
Total income	83,295	80,840	53,708	2,78,111
Profit before tax	5,451	7,541	205	17,798
Profit after tax	4,063	8,283	149	16,020
Other comprehensive income/ (loss)	-	62	-	(62)
Total comprehensive income (loss)	4,063	8,345	149	15,958

6) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

7) In case of an associate company, it has incurred losses due to which the net worth has been fully eroded and the current liabilities exceed the current assets as at June 30, 2022. However, in view of initiatives by the management of the associate company to improve its operations, profitability and continued support from Parent Company of the associate company, its financial results for the period ended June 30, 2022 have been prepared on going concern basis. These circumstances do not impact the consolidated financial results of the Group.

8) During the previous year, the Company had purchased 49% equity stake of Minda Instruments Limited (MIL) {Formerly known as Minda Stoneridge Instruments Limited (MSIL)} for a consideration of Rs 16,109 lakhs from the JV partner. Accordingly, MIL has become wholly owned subsidiary of the Group w.e.f. December 31, 2021 In accordance with Ind AS 103 (Business Combinations) and Ind AS 110 (Consolidated Financial Statements), the Company had re-measured the existing stake at fair value and recorded gain of Rs 3,274 lakhs in these consolidated financial results and had been disclosed as exceptional item. In pursuant to the acquisition in the last quarter, the corresponding previous period quarterly results i.e. June 30, 2021 are not comparable to current period results.

9) It also includes reversal of tax provision in respect of certain expenses of discontinued business in earlier years considered as disallowed while recognising tax expense in the books of accounts in earlier years on a conservative basis. However based on legal opinion obtained by the company, such expenses are considered to be allowable as revenue expenditure while filing the return of income with the tax authorities for the year ended March 31, 2022

10) The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year upto March 31, 2022 and unaudited published year to date figures upto December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.

11) The figures of corresponding previous period year have been regrouped/reclassified, wherever necessary.

For and on behalf of the Board of Directors of
Minda Corporation Limited

Ashok Minda
Chairman & Group CEO

S.R. BATLIBOI & CO. LLP
NEW DELHI

Place: Pune
Date: 5 August 2022

S.R. BATLIBOI & CO. LLP
Chartered Accountants

4th Floor, Office 405
World Mark - 2, Asset No. 8
IGI Airport Hospitality District, Aerocity
New Delhi - 110 037, India
Tel : +91 11 4681 9500

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Minda Corporation Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Minda Corporation Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities enumerated in Annexure-1.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. BATLIBOI & CO. LLP NEW DELHI

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

   - 8 subsidiaries, whose unaudited interim financial results include, total revenues of Rs. 5,350 lakhs, total net profit after tax of Rs. 228 lakhs, and total comprehensive income of Rs. 361 lakhs for the quarter ended June 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors.
   - 2 associates and 1 joint venture, whose unaudited interim financial results include Group's share of net loss of Rs. 36 lakhs and Group's share of total comprehensive loss of Rs. 31 lakhs for the quarter ended June 30, 2022, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

   The independent auditor's reports on interim financial information/ financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, joint ventures and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

per Vikas Mehra
Partner
Membership No.:94421
UDIN: 22094421AOIEAE7890
Place: New Delhi
Date: August 05, 2022

S.R. BATLIBOI & CO. LLP NEW DELHI

Annexure-1

S.No.	Company Name
A) Subsidiaries	
1	Minda Europe B.V., Netherlands
2	Almighty International PTE Limited, Singapore
3	P T Minda Automotive, Indonesia
4	P T Minda Automotive Trading, Indonesia
5	Minda Vietnam Automotive Co. Ltd., Vietnam
6	Minda Corporation Limited - Employee Stock Option Scheme Trust
7	Spark Minda Foundation
8	Spark Minda Green Mobility Systems Private Limited
9	Minda Instruments Limited (Formerly known as Minda Stoneridge Instruments Limited)
B) Joint Venture & Associates	
1	Minda Vast Access Systems Private Limited, India (Joint Venture)
2	Furukawa Minda Electric Private Limited, India (Associate)
3	Minda Infac Private Limited (Joint Venture)
4	EVQ Point Solutions Private Limited (Associate)

S.R. BATLIBOI & CO. LLP NEW DELHI

SPARK MINDA
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Minda Corporation Limited clocks highest ever Quarterly Operating Revenue in Q1 of FY 2022-23

Exhibits revenue growth of 80.8% Y-o-Y; double-digit EBITDA margins

Delhi/NCR, Aug 5, 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 first quarter ended June 30, 2022. Continuing the growth momentum, the company delivered **highest ever Quarterly Operating Revenue and double-digit EBITDA Margins** in the first quarter of current financial year.

Consolidated Q1 FY23 Performance
• **Highest ever Quarterly Operating Revenue of Rs. 10,102 million with growth of 80.8% on Y-o-Y basis** • **Eighth* successive quarter of double-digit EBITDA margin with EBITDA of Rs 1,066 million and EBITDA Margin of 10.6%, growth of 246% YoY** • **PAT of Rs. 525 million with PAT margins of 5.2%, growth of 639% YoY**

*Note: Q1FY22 impacted by second wave of COVID

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

"The first quarter of FY23 started on an optimistic note with the overall demand in most of the vehicle segments growing on both year-on-year and sequential basis. The growth was primarily driven by economic recovery from adverse impact of the pandemic and through continuous support from the Government to ease inflationary pressure. The other challenges include shortage of semiconductors, upward movement in commodity prices and ongoing global geopolitical tensions.

Amidst these headwinds and tailwinds, I am pleased to report that Minda Corporation continues to deliver a stellar performance with reported Revenue from Operations at Rs. 10,102 million during the quarter, robust growth of 80.8% on Y-o-Y basis.

The growth was driven by better revenue visibility in both business verticals, increasing share of business from existing customers and increase in content per vehicle. Our order book remains healthy with EV segment contributing more than 20% of our lifetime order won during the quarter.

EBITDA for the quarter stood at Rs. 1,066 million with EBITDA margin of 10.6%, owing to higher operational efficiencies. The robust performance is a testimony to company's commitment to manufacturing excellence and cost leadership. We are constantly evolving to address the demands of automotive market of the future by continuously investing in R&D and innovation.

During the quarter, we remained focussed on enhancing our core capabilities through technological upgradation via inhouse R&D and achieving operational excellence through cost leadership and digitalisation of processes.

Going Forward, we expect demand to remain strong despite inflationary pressure and geopolitical risks while the supply situation is expected to improve further. Moreover, stabilization of commodity prices is expected to aid improvement in underlying margins. We will continue to focus on steady improvement in market share, basis our strong product portfolio and will continue to invest aggressively in future technologies and business models. With the overarching vision to become a complete solution provider for OEMs, we'll continue to build on the growth momentum by enhancing and strengthening our core business with consistent focus on innovation and technology.

SPARK MINDA
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Financial Highlights:

Particulars (Rs. in Million)	Q1 FY23	Q4 FY22	Q1FY22*
Operating Revenue	**10,102**	**9,478**	**5,586**
Growth %		*6.6%*	*80.8%*
EBITDA	**1,066**	**1,077**	**308**
Margin (%)	***10.6%***	***11.4%***	***5.5%***
Profit Before Tax (PBT)	706	723	85
Margin (%)	*7.0%*	*7.6%*	1.5%
Profit After Tax (PAT)	**525**	**759**	**71**
Margin (%)	***5.2%***	***8.0%***	***1.3%***

* Note : Minda Instruments Limited (MIL) consolidated wef 1st Jan 2022 hence Q1 FY22 numbers are excluding MIL

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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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, several 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.