

Press Release

Uno Minda to consolidate 4W Alloy business by acquiring Kosei stake in joint venture entities in India

Gurugram – March 20, 2023 – Uno Minda Limited (“Uno Minda”) (formerly known as Minda Industries Limited), a Tier-1 supplier of proprietary automotive solutions and systems to original equipment manufacturers (“OEMs”) has announced that its Board has approved acquisition of 81.69 % stake in Kosei Minda Aluminum Company Private Limited (“KMA”) and 49.90% stake in Kosei Minda Mould Private Limited (“KMM”) from joint venture partner Kosei, Japan (“Kosei”). The acquisition is planned through composite scheme of merger with Uno Minda Ltd through swap of shares. The enterprise value of KMA and KMM considered for the purpose the transaction is ~ Rs 60 Cr and ~Rs 11 Cr respectively.

While merger will be subject to various statutory authorities, Uno Minda will start managing the business and operations of these two entities with effect from 1st April 2023. The Company will also be entering into Technical license agreement with Kosei Japan for 10 years and shall be renewed thereafter with mutual consent of the Parties, to ensure continuity of technical support.

Mr Nirmal K Minda, CMD, Uno Minda Group said; “Kosei has been a very important partner in our growth journey in last few years where we have become the leading player in 4 W Alloy wheel player in the country facilitating self-reliance. The acquisition will further consolidate Uno Mind’s leadership position in the segment. We are confident that we will scale this business to newer heights”.

Sunil Bohra, CFO, Uno Minda Group said,

“We have been extremely positive on 4W Alloy wheel industry which is expected to grow around 4 times over next decade depending on increasing alloy wheel penetration coupled with vehicle volume growth. The proposed transaction is one more step towards gaining significant pie of this growing 4W Alloy wheel market, simplification of the group structure and to facilitate achievement of economies of scale. ”

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About Uno Minda Limited:

Uno Minda Limited (formerly Minda Industries Limited) is a **leading global supplier of proprietary automotive solutions and systems to OEMs** as Tier-1. **Incepted in 1958**, It is one of the leading manufacturers of automotive switching systems, automotive lighting systems, automotive acoustics systems, automotive seating systems and alloy wheels in India. It manufactures and supplies over **20 categories of automotive components and systems to leading Indian and international OEMs** based in India, Asia, South and North America and Europe. It has a leadership position in India in almost all the products it manufactures. **Technology and innovation are the two strong pillars of the organisation**, on the basis of which it has continued to lead the emerging trends in the automotive sector, over the past few decades.

The Group is a global player in the automotive sector with overseas manufacturing facilities in Indonesia, Vietnam, Spain, and Mexico, as well as R&D Centres in India, Germany & Spain. It has **over 72 manufacturing plants globally** and has JVs/Technical Agreements with world renowned manufacturers from Germany, Korea, Japan etc.

For more information about the Group and its businesses, please visit the website at <http://www.unominda.com>

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