

Ref. No: Z-IV/R-39/D-2/NSE/207 & 174

Date: August 25, 2022

BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.	National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
BSE Scrip: 532539	NSE Scrip: UNOMINDA

Sub: - Outcome of the Board Meeting –

- 1. Expansion of Bawal Plant of Minda Kosei Aluminum Wheel Private Limited (MKA), a material subsidiary of the Company and further investment by the Company in equity shares of MKA**
- 2. Setting up a manufacturing plant (Phase-I) of Mindarika Private Limited, a material subsidiary of the Company at Farrukh Nagar**
- 3. Incorporation of a wholly owned step-down subsidiary of the Company in Dubai, United Arab Emirates**

Dear Sirs,

We wish to inform that at meeting of the Board of Directors of the Company held today i.e. Thursday, August 25, 2022, the following matters were approved by the Board: -

- 1. Expansion of Bawal Plant of Minda Kosei Aluminum Wheel Private Limited (MKA), a material subsidiary of the Company and further investment by the Company in equity shares of MKA**

Minda Kosei Aluminum Wheel Private Limited (MKA), a material subsidiary of the Company is engaged in the development, manufacturing and sales of aluminium alloy wheels for major four wheel OEMs and aftermarket in India.


It is a 77.35%:22.65% joint venture company between Minda Group and Kosei International Trade and Investment Company Limited, Japan ("Kosei Japan").

MKA has proposed to expand the capacity of Bawal Plant. The Board of the Company has reviewed the Detailed Project Report (DPR) of the Bawal Plant of MKA. Total project cost approved is up to Rs.190 Crores. The expansion project is expected to be commissioned in two phases in Q3 2023-24 and Q1 2024-25 respectively.

The proposed expansion will be funded through Equity, Internal accrual and Term Loan. Accordingly, MKA is proposing to raise a fund of up to Rs. 40 Crores by further issue of Equity Shares to its members on Right issue basis at a face value of Rs.10/- per share. The Company proposes to subscribe to its rights portion and make further investment in equity shares aggregating up to Rs. 30 Crores.

Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September, 2015, the requisite details against the aforesaid matter is attached as **Annexure-A**, to this letter.

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2. Setting up a manufacturing plant (Phase-I) of Mindarika Private Limited, a material subsidiary of the Company at Farrukh Nagar

Mindarika Private Limited's (MRPL), a material subsidiary of the Company is having one of its manufacturing plants at Manesar located in the revenue estate of Nawada Fatehpur, Sec-81 District Gurgaon. To cater future sales growth, additional space is needed and there is no scope of expansion in the current premises. It is proposed to set up a new manufacturing plant at Farukhnagar which will manufacture part products as Phase-I.

The project cost for setting up manufacturing plant (Phase-I) at Farrukhnagar will be approx. Rs. 110 Crore and the same will be funded through Internal accrual and Term Loan.

Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September, 2015, the requisite details against the aforesaid matter is attached as Annexure-B, to this letter.

3. Incorporation of a wholly owned step-down subsidiary of the Company in Dubai, United Arab Emirates

The Board approved the incorporation of a wholly owned step-down subsidiary (WOS) of the Company in Dubai, United Arab Emirates (UAE), in order to enhance its market reach in African & Middle East markets.

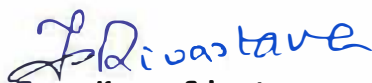
The WOS to be incorporated in UAE will have its office in Mainland Dubai, Deira with an initial equity investment of up to Rs. 50 Lacs. The WOS will be a 100% subsidiary of SAM Global Pte. Ltd., which is a wholly owned subsidiary of the Company situated in Singapore.

Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September, 2015, the requisite details against the aforesaid matter is attached as Annexure-C, to this letter.

The Meeting commenced at 10:30 a.m. and concluded at 11:15 a.m.

This is for your information and records please.

Thanking you
For Uno Minda Limited



Tarun Kumar Srivastava
Company Secretary and Compliance officer



Encl.: As above

Annexure – A

(i) Expansion of Bawal Plant of Minda Kosei Aluminum Wheel Private Limited

(Disclosure under sub-para (3) of Para B of Part A of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Sr. No.	Details of events that need to be provided for Capacity addition	
a)	Existing capacity;	1,80,000 wheel/month
b)	Existing capacity utilization;	100%
c)	Proposed capacity addition;	60,000 Wheel/month
d)	Period within which the proposed capacity is to be added;	The expansion project is expected to be commissioned in two phases in Q3 2023-24 and Q1 2024-25 respectively
e)	Investment required;	Rs.190 Crores
f)	Mode of financing	Through Equity infusion, internal accrual and term loan
g)	Rationale	Increased demand from Customers

(ii) Further investment in Equity Shares of Minda Kosei Aluminum Wheel Private Limited

(Disclosure under sub-para (1) of Para A of Part A of Schedule III to the Regulation 30 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015)

S. No.	Details of events that need to be provided							
a)	name of the target entity, details in brief such as size, turnover etc.;	<p>i) Name of the target entity: Minda Kosei Aluminum Wheel Private Limited</p> <p>ii) Brief Details: The target entity is engaged in the development, manufacturing and sales of aluminium alloy wheels for major four-wheel OEMs and aftermarket in India.</p> <p>iii) Turnover during last 3 years:</p> <table border="1"> <tr> <td>FY 2021-22</td> <td>Rs. 812.96 Crore</td> </tr> <tr> <td>FY 2020-21</td> <td>Rs.518.71 Crores</td> </tr> <tr> <td>FY 2019-20</td> <td>Rs. 533.91 Crores</td> </tr> </table>	FY 2021-22	Rs. 812.96 Crore	FY 2020-21	Rs.518.71 Crores	FY 2019-20	Rs. 533.91 Crores
FY 2021-22	Rs. 812.96 Crore							
FY 2020-21	Rs.518.71 Crores							
FY 2019-20	Rs. 533.91 Crores							
b)	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arms-length";</p>	<p>Yes, the target company is a joint venture company between Uno Minda Limited (Formerly known as Minda Industries Limited) ("UNO MINDA") and Kosei International Trade and Investment Company Limited, Japan in which Company holds 77.35% equity shares.</p> <p>The acquisition will be done at arms-length basis.</p>						

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c)	Industry to which the entity being acquired belongs;	Manufacturing of auto-components						
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Investment through equity shares is made to fund the proposed capacity expansion by the investee Company. Through capacity expansion the Company will cater to the increased demand from Customers.						
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.						
f)	Indicative time period for completion of the acquisition;	On or before Q2, 2023-24						
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration						
h)	Cost of acquisition or the price at which the shares are acquired;	Total investment will be upto Rs.30 Crores.						
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Since, the investment will be made on a right basis there will be no change in the post-acquisition shareholding of the Company						
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>i) Brief background: Minda Kosei is engaged in the development, manufacturing and sales of aluminium alloy wheels for major OE four wheel manufacturers and aftermarket in India.</p> <p>ii) Date of Incorporation: 23/03/2015</p> <p>iii) Turnover during last 3 years:</p> <table border="1"> <tr> <td>FY 2021-22</td> <td>Rs. 812.96 Crore</td> </tr> <tr> <td>FY 2020-21</td> <td>Rs.518.71 Crores</td> </tr> <tr> <td>FY 2019-20</td> <td>Rs. 533.91 Crores</td> </tr> </table> <p>iv) Country in which entity has presence: India</p>	FY 2021-22	Rs. 812.96 Crore	FY 2020-21	Rs.518.71 Crores	FY 2019-20	Rs. 533.91 Crores
FY 2021-22	Rs. 812.96 Crore							
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FY 2019-20	Rs. 533.91 Crores							

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Annexure – B

Setting up a manufacturing plant (Phase-I) of Mindarika Private Limited, a material subsidiary of the Company at Farrukh Nagar

(Disclosure under sub-para (3) of Para B of Part A of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Sr. No.	Details of events that need to be provided for Capacity addition	
a)	Existing capacity;	Not applicable as the manufacturing set up is only for manufacture of part products to be used for manufacture of auto components. by Mindarika Pvt Ltd
b)	Existing capacity utilization;	
c)	Proposed capacity addition;	
d)	Period within which the proposed capacity is to be added;	Q2 2023-24
e)	Investment required;	Rs. 110 Cr.
f)	Mode of financing	Through internal accrual and term loan
g)	Rationale	To cater future sales growth additional space is needed and there is no scope of expansion in the current premises.

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Annexure – C

Incorporation of a wholly owned step-down subsidiary

Disclosure under sub-para (1) of Para A of Part A of Schedule III to the Regulation 30 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015

S. No.	Details of events that need to be provided	
a)	Name of the target entity, details in brief such as size, turnover etc.;	i) Name of the target entity: The name proposed shall be in order of preference as follow (subject to the necessary regulatory approvals) <ul style="list-style-type: none"> a) Uno Minda Auto Spare Parts & Components Trading LLC b) Uno Minda Gulf Auto Spare Parts & Components Trading LLC c) Uno Minda UAE Auto Spare Parts & Components Trading LLC ii) Brief Details: The target Company will be engaged in Trading, Import, Export & Re-Export of Uno Minda products for customers in African & Middle East markets. iii) Turnover: Not Applicable
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length";	Yes, the target company will be a 100% subsidiary of SAM Global Pte. Ltd., which is a wholly owned subsidiary of the Company situated in Singapore. The acquisition will be done at arms-length basis.
c)	Industry to which the entity being acquired belongs;	Auto-components
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The target Company is being incorporated for Trading, Import, Export & Re-Export of Uno Minda products for customers in African & Middle East markets
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.



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f)	Indicative time period for completion of the acquisition;	Q4, 2022-23
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	The proposed investment shall be funded through Sam Global Pte. Ltd., 50% by way of equity infusion and balance 50% will be funded through unsecured loan from SAM Global, Singapore.
h)	Cost of acquisition or the price at which the shares are acquired;	Total equity investment will be upto Rs. 50 Lacs
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	The target company will be a 100% subsidiary of SAM Global Pte. Ltd., which is a wholly owned subsidiary of the Company.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not Applicable

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