

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

Date: 10/04/2018

National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, BandraKurla Complex, Bandra (E), Mumbai - 400 051.	BSE Ltd. Regd. Office: Floor - 25, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai-400 001.
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Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sirs,

This is to inform that the meeting of the Board of Directors was held today i.e. 9 April, 2018 (commenced from 12.00 noon and concluded at 12.30 p.m.), wherein the Board has approved the acquisition of 41.67% stake (i.e. 18,33,35,070 equity shares) of Toyoda Gosei Minda India Private Limited (TG Minda), subject to necessary consents/permissions.

TG Minda is a Joint Venture Company of UNO Minda Group and Toyoda Gosei Co. Ltd., Toyota Tsusho Corporation, Japan.

TG Minda is engaged in the manufacturing of Airbags, Steering Wheels with Airbags and Body Sealing for automobiles and supplies to Maruti Suzuki & Toyota Kirloskar. The manufacturing facilities of TG Minda is located at Neemrana in Rajasthan, Bawal in Haryana and in Gujarat (under construction).

Minda Industries Ltd. is holding 2,69,84,930 equity shares (6.13%) in TG Minda. It is informed that 18,33,35,070 equity shares (representing 41.67% of the total shareholding of TG Minda) will be purchased from M/s. Toyoda Gosei Co. Ltd., Japan, one of the existing shareholder of TG Minda, at Rs. 7.46 per share, based on the Valuation Report of an Independent Valuer, for a total consideration upto Rs. 136.77 Crores. After the acquisition of the above shares, TG Minda will become a Joint Venture of the Company.

It is expected that the acquisition transaction will be completed by 30 June 2018.

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

This is for your information and records please.

Thanking you,

Yours faithfully,
For Minda Industries Limited

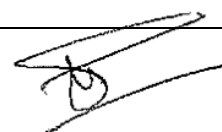


Sudhir Jain
Group CFO & Compliance Officer

Encl: As above.

Annexure-I

S.No.	Details of events that need to be provided	
a)	Name of the Target Company	Toyoda Gosei Minda India Private Limited
b)	Whether the Acquisition would fall within related party transaction(s) whether 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 "arm's length";	NO M/s. Toyoda Gosei Co. Ltd., Japan, being transferor(s) is not Related Party. The transaction is done at Fair Value, based on Valuation Report of an Independent Valuer.
c)	Industry to which the entity being acquired belongs;	Toyoda Gosei Minda India Private Limited (TG Minda) is engaged in the manufacturing of Airbags, Steering Wheels with Airbags and Body Sealing for automobiles and supplies to Maruti Suzuki & Toyota Kirloskar.
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 Company);	Acquisition of equity shares is part of ongoing group consolidation exercise. The company, Minda Industries Ltd. is holding 2,69,84,930 equity shares (6.13%) of TG Minda On acquisition of further 18,33,35,070 equity shares (representing 41.67% of the total shareholding of TG Minda) from the its existing shareholder, M/s. Toyoda Gosei Co. Ltd., Japan, the total shareholding of Minda Industries Ltd. in TG Minda will become 47.80%. In view of the same, TG Minda will become Joint Venture company of Minda Industries Ltd.
e)	Brief details of any Governmental or regulatory approvals required for the acquisition;	NA
f)	Indicative time period for completion of the acquisition;	On or before 30 June, 2018
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;	Upto Rs. 136.77 Crores for 18,33,35,070 equity shares of the face value of Rs. 10 each at Rs. 7.46 per share, based on the Valuation Report of an independent valuer.
i)	Percentage of shareholding/control acquired and/or number of shares acquired;	41.67% (18,33,35,070 equity shares of the face value of Rs. 10 each)
j)	Brief background about the entity 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>TG Minda is engaged in the manufacturing of Airbags, Steering Wheels with Airbags and Body Sealing for automobiles and supplies to Maruti Suzuki & Toyota Kirloskar.</p> <p>The turnover of the company for the last 3 years is as under: -</p> <ul style="list-style-type: none"> • 2016-17 - Rs. 388.02 Crores • 2015-16 - Rs. 296.28 Crores • 2014-15 - Rs. 257.16 Crores

