

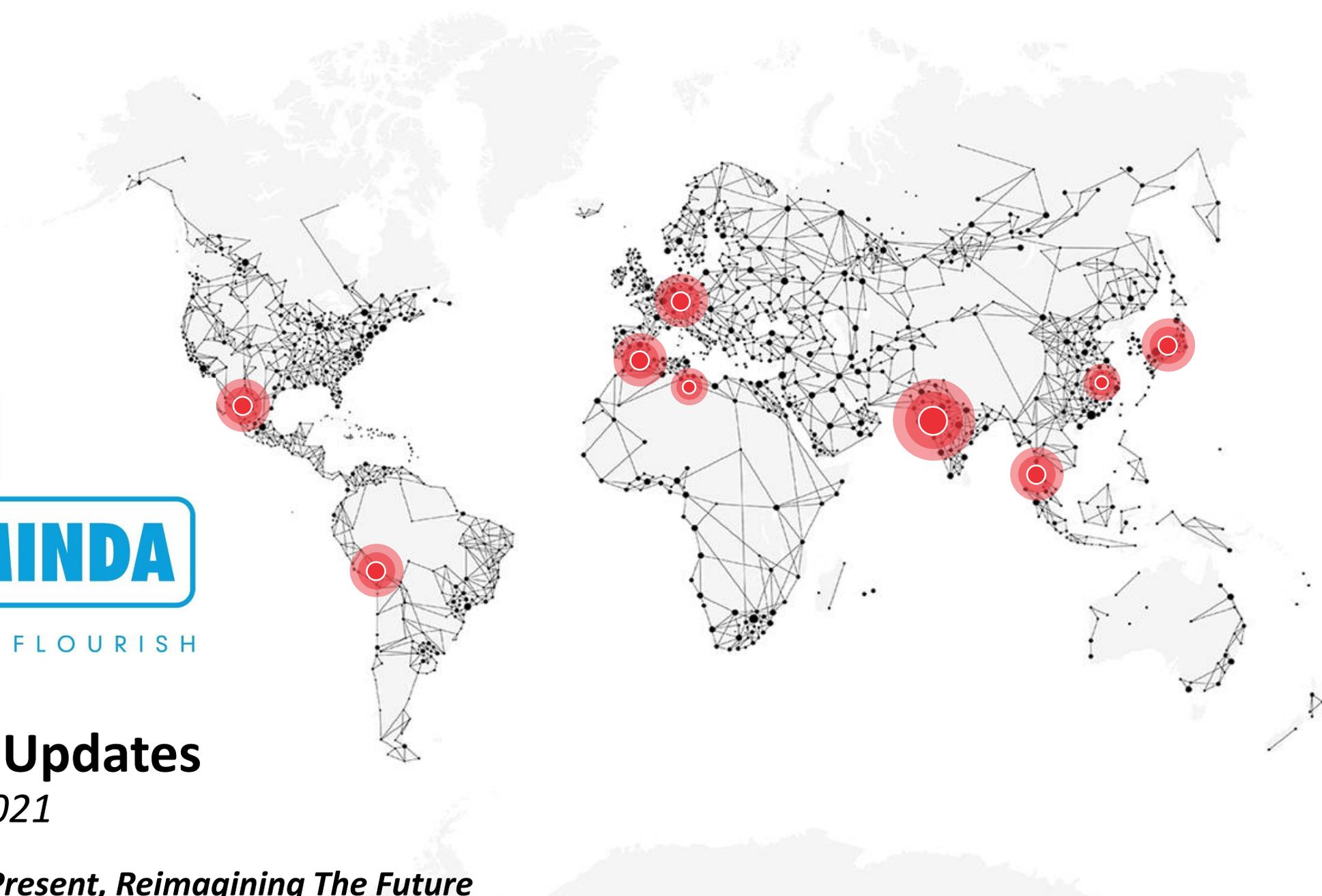


THINK. INSPIRE. FLOURISH

# Transaction Updates

*December 10, 2021*

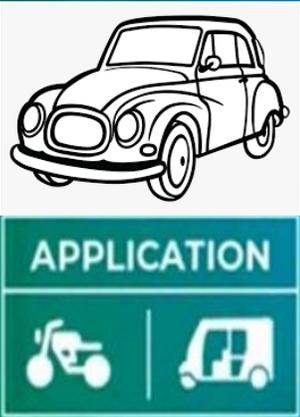
***Transforming The Present, Reimagining The Future***



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MOBILITY  
SOLUTIONS  
FOR CLEAN AND  
SMART FUTURE

## Joint Venture with FRIWO Group

-  FRIWO Group – Overview
-  Transaction Overview
-  Transaction Rationale
-  EV product portfolio

## Technical License Agreement

-  Temperature Controlled Seats: Dhama Innovations

## Alloy Wheel Capacity Enhancement

-  4 Wheeler Alloy Wheels
-  2 Wheeler Alloy Wheels



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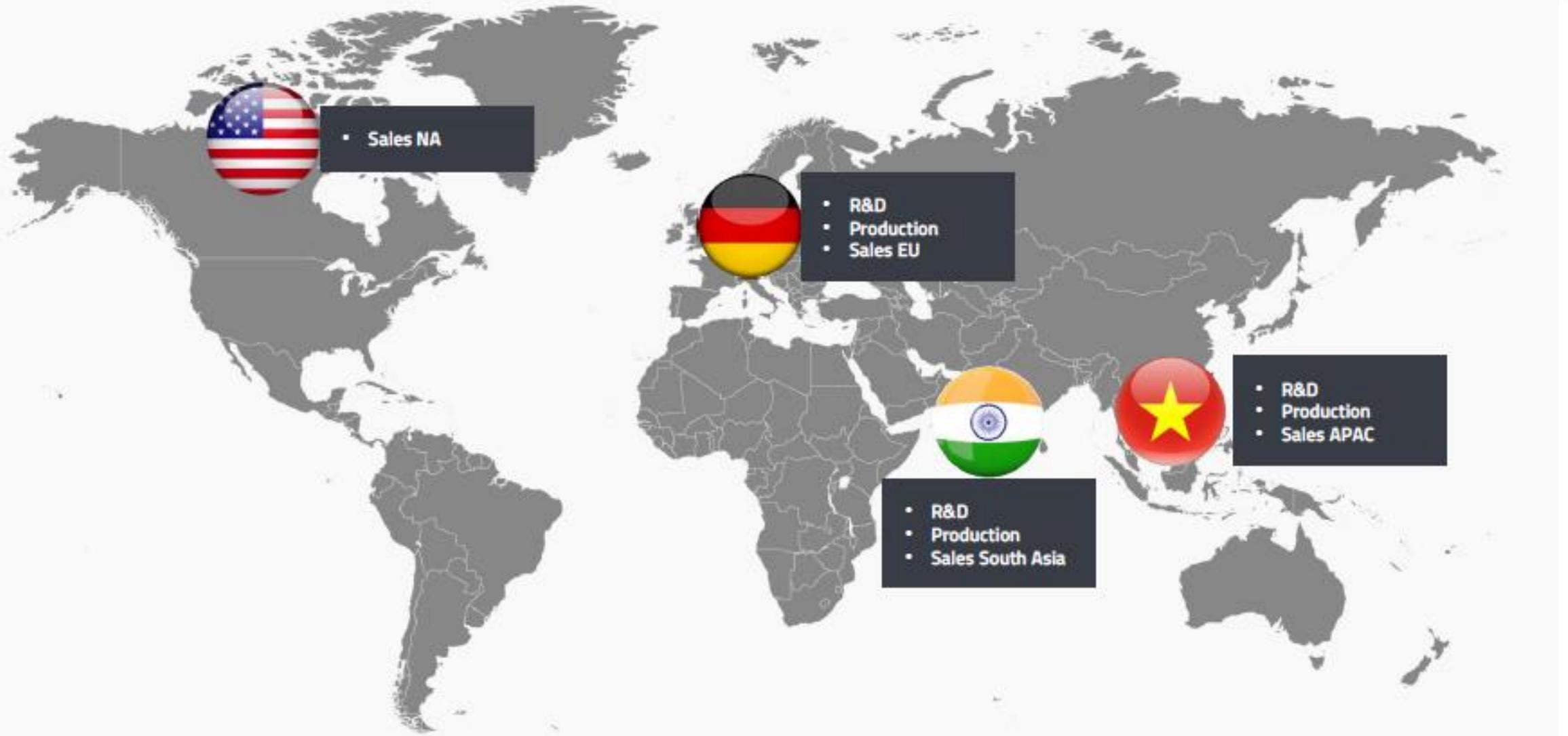
# Joint Venture with FRIWO

*Forging New Alliances*



- 🌀 FRIWO was founded in 1971 in Ostbevern, Germany and has been developing and producing digitally controllable power supply units and drive solutions ever since.
- 🌀 FRIWOs product portfolio includes smart components for electric drives as well as premium technological chargers, battery packs, power packs, and LED drivers. FRIWO has a sales of € ~100 MM and market cap of € ~270 MM.
- 🌀 FRIWO has been serving customers through its product offerings across following four different business lines:
  - a. E-mobility;
  - b. Industrial
  - c. Medical
  - d. Tools
- 🌀 FRIWO is present in all of the world's key markets. They employ more than 2,500 people at our locations around the world.
- 🌀 FRIWO have been certified to DIN ISO 9001 (Quality Management), DIN ISO 14001 (Environmental Management), and DIN ISO 13485 (Quality management for medical devices)

# FRIWO Group – Global Footprint



- ☞ Minda Industries Ltd enters into a JV with FRIWO to combine their manufacturing prowess and technical expertise to manufacture and supply various electric vehicle components for two and three wheelers in Indian Subcontinent.
- ☞ Minda Industries Ltd (“MIL”) will hold a majority stake of 50.1% in the joint venture entity.
- ☞ JV Entity plans to incur capex ~ Rs 390 Crore over next 6 years for growth and expansion of business, the outlay in initial two years would be around Rs 160 Crore. MIL plans to invest Rs 71 Crores in one or more tranches as equity investment to partly fund the above expenditure. The remaining funding requirement will be funded through mix of internal accruals, equity and debt.
- ☞ As part of the transaction, The Board has also approved to invest Euro 15 Mn in FRIWO AG via a capital increase in order to strengthen the industrial partnership between the two groups. The proposed investment is subject to the regulatory approvals including Reserve Bank of India.
- ☞ Additionally the JV entity also plans to enter into a master contract manufacturing agreement with FRIWO to manufacture the agreed products not only for Indian markets, but for ASEAN and European markets as well.

## EV Products

| Products                        | UNO MINDA | FRIWO | UNO MINDA+ FRIWO |
|---------------------------------|-----------|-------|------------------|
| Battery Management System (BMS) | ✓         | ✓     | ✓                |
| DC-DC converter                 | ✓         | ✗     | ✓                |
| Acoustic Vehicle Alert System   | ✓         | ✗     | ✓                |
| On Board Chargers               | ✓         | ✓     | ✓                |
| Off Board Chargers              | ✗         | ✓     | ✓                |
| Smart plug with RCD Cable       | ✓         | ✗     | ✓                |
| Body Control Module (BCM)       | ✓         | ✗     | ✓                |
| Motor Controllers               | ✗         | ✓     | ✓                |
| Battery Packs                   | ✗         | ✓     | ✓                |

-  FRIWO has anchor customers in India for BMS and Off-board Chargers and same will be transferred in JV Entity
-  UNO Minda will also transfer its existing business and orders for the above products in JV entity.
-  The combined entity will offer full line e-drive solutions for electrical two-and three wheelers in the Indian subcontinent market, combining extremely robust hardware and an outstanding software architecture.

- ☞ **Strengthen EV product portfolio:** Adding Battery Pack and off Board Chargers.
- ☞ **Accelerate time to market :** Accelerating the product development for Motor Controller
- ☞ **Leverage the proven technology in power supply solutions of FRIWO**
- ☞ **FRIWO's existing business from Indian OEMs brought into JV further validates technology and quality of their products**
- ☞ **Creating manufacturing hub** with contract manufacturing of products for FRIWO to supply in European markets
- ☞ **Access to Global Markets** with contract manufacturing in India.

# Uno Minda's EV PRODUCT PORTFOLIO (2W & 3 W)

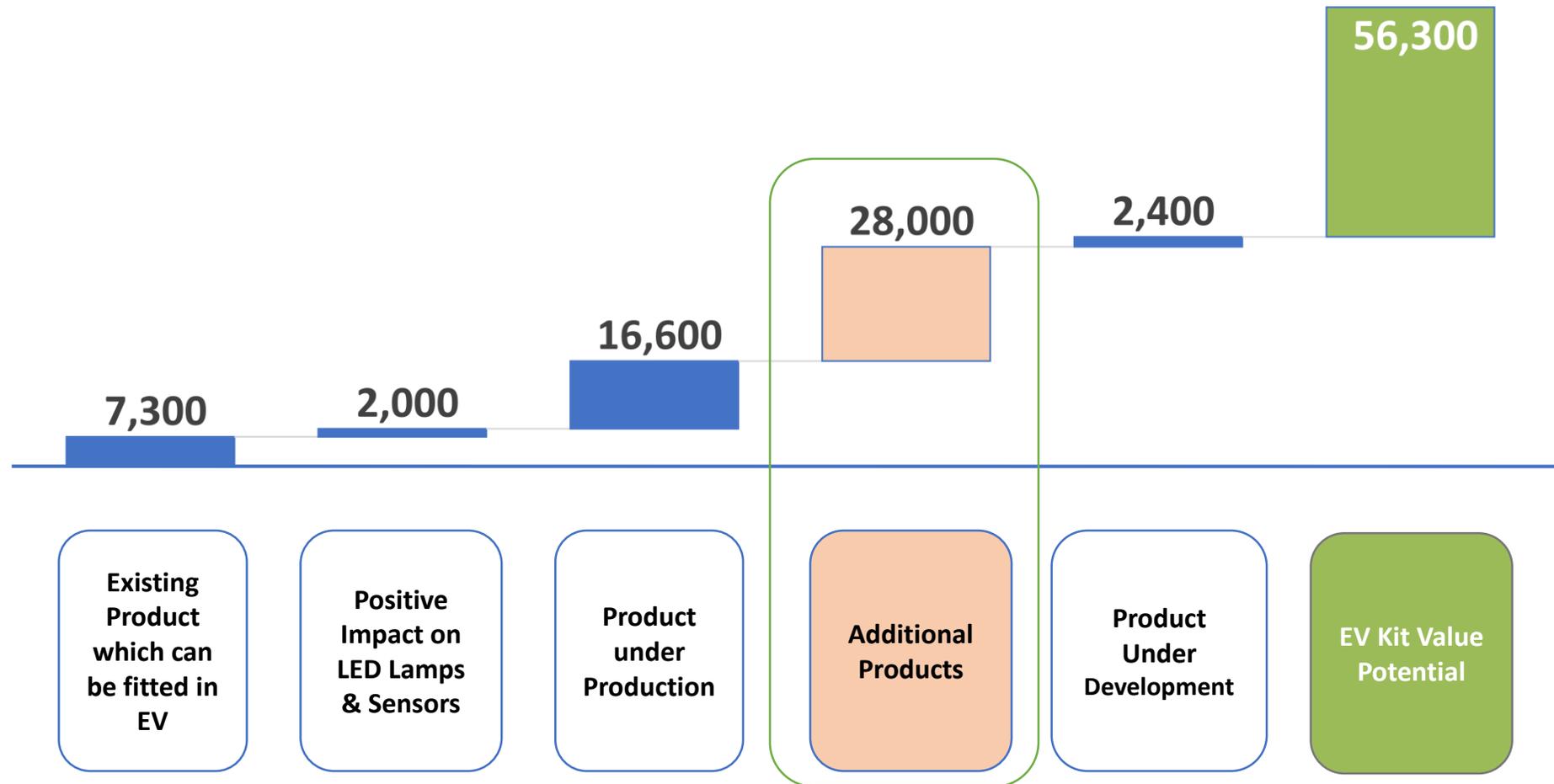


## Low Voltage EV Products (48V to 72V)



# POTENTIAL EV KIT VALUE (2W)

Values in INR



Potential Kit value increased by Rs 28,000 with additional Products



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# Technology Agreements

*Another Step towards  
Technological Leadership*



- ☞ Dhama Innovations is **pioneer in developing Temperature controlled solutions** designed to address the problems of thermal stress. Dhama has numerous patents granted globally for its Temperature Controlled Solutions and has built range of products for sports, automotive, women healthcare, industrial and defence industries.
- ☞ Minda Industries Ltd (“MIL”) has entered into a TLA with Dhama Innovations for its Temperature Controlled Automotive Seats. Under this agreement, Dhama and MIL will launch series of Heating and Cooling seats for the Automobile Industry.
- ☞ While Dhama will leverage its **globally patented ClimaCon technology** (that can control temperature between 0°C to 60°C), Minda will leverage its recently acquired Seatings Business (Harita), strong OEM relationships and after-market reach to maximise the benefits from this agreement.
- ☞ This technology is targeted towards improving driver and passenger comfort, improve mental alertness while driving and improve driver health.
- ☞ Positively engaged with leading OEMS for supply this Temperature Controlled Automotive Seats



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# Capacity Enhancement in Alloy Wheel

*Continued Organic Growth.....*



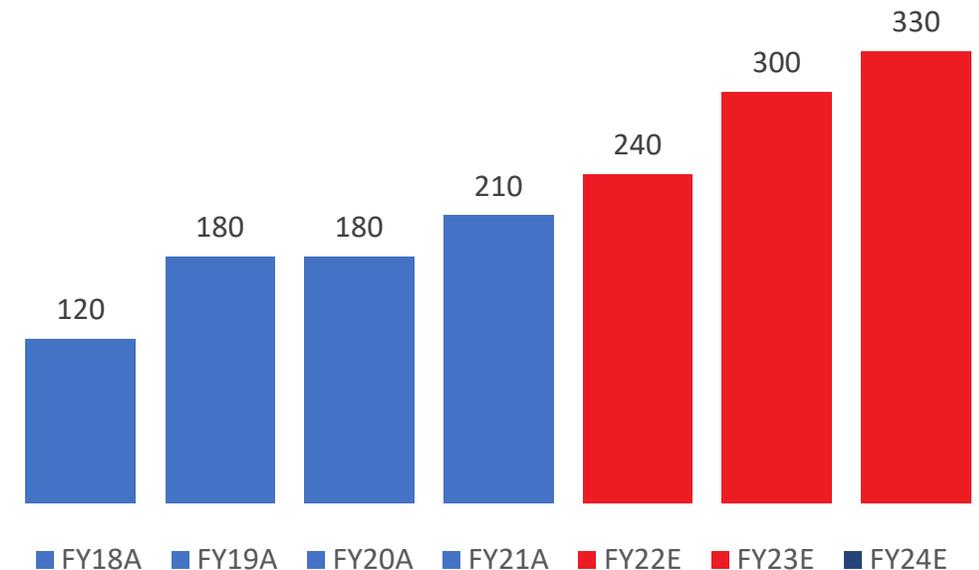
# Capacity Enhancement – 4W Alloy Wheels (Minda Kosei)

- ☞ The Board approved a capacity enhancement by 30,000 Wheels per month at Gujarat plant. Total capacity will get enhanced to 120,000 Wheels per month at Gujarat post project completion.
- ☞ The wheels will be produced with Gravity Die Casting (GDC) process.
- ☞ Rationale for expansion
  - ☞ To serve additional demand from leading OEMs in vicinity
  - ☞ 4W Alloy wheel penetration still low at around 35% providing ample opportunity for growth.
- ☞ This will be in addition to the ongoing capex of 60,000 wheels per month at Bawal Plant. Total capacity post ongoing capex will get enhanced to 180,000 wheels per month at Bawal, Haryana.

## Expansion Project Snapshot

| Particulars          | Description             |
|----------------------|-------------------------|
| Addition in Capacity | 30,000 Wheels per month |
| Capex to be incurred | Rs. 74 Cr               |
| Debt-Equity Mix      | 50:50                   |
| Location             | Gujarat Plant           |
| SOP Date             | Q1 FY24                 |

4W Alloy Wheel Capacity per month (In '000)



# Capacity Enhancement – 2W Alloy Wheels (AW2W)

- ☞ The Board approved a capacity enhancement project by 2.0 Mn wheels per annum
- ☞ The ongoing capex at the current plant in Supa is almost complete with the completion of trial run of 4<sup>th</sup> (last) line and is expected to be operational by fourth quarter of FY22.
- ☞ Post proposed expansion capacity will get enhanced to 5.6 Mn wheels per annum depending on weight of wheels.
- ☞ Rationale for expansion
  - ☞ To serve additional demand from leading OEMs in vicinity
  - ☞ 2W Alloy wheel imports ~ 55%-60% provides opportunity for localisation
  - ☞ Opportunity from rapidly growing Electric two wheelers which is primarily offering alloy wheels

## Expansion Project Snapshot

| Particulars          | Description        |
|----------------------|--------------------|
| Addition in Capacity | 2.0 Mn Wheels p.a. |
| Capex to be incurred | Rs. 190 Cr         |
| Debt-Equity Mix      | 50:50              |
| Location             | Supa, Maharashtra  |
| SOP Date             | Q4 FY23            |



# Thank You

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