

UNO MINDA to expand Alloy wheel business

- Flagship Company Minda Industries Ltd (“MIL”) to enhance Two-Wheel alloy wheel capacity by another 2.0 Mn per annum at Supa, Maharashtra
- Minda Kosei Aluminum Wheel Private Limited (“MKA”), one of the key subsidiary of MIL, will also be expanding its 4W Alloy wheel capacity by 30,000 wheels/month at its plant in Gujarat.

Gurugram – December 10th, 2021 – The Board of Minda Industries Limited (“MIL”) (Flagship company of UNO Minda Group) approved the below mentioned expansion plans in its alloy wheel businesses considering increased demand for its alloy wheels from leading OEMs.

A. Capacity Addition in Two Wheel Alloy Wheel business

Minda Industries Ltd will be expanding its 2W Alloy wheel capacity by 2.0 Mn wheels per annum at its existing Supa Plant in Maharashtra. The current expansion is part of the two phased expansion planned by the company at the time of foraying in 2W Alloys wheel business. The current capacities are now already booked with incremental demand coming from leading OEMs requiring company to further expand its capacities. The total 2W Alloy wheel capacity of Uno Minda group shall be 5.6 Mn wheels per annum after completion of this expansion.

The additional capital expenditure for the aforesaid capacity expansion will be Rs 190 Cr. The expanded facilities are expected to commence operations by quarter ending March 2023.

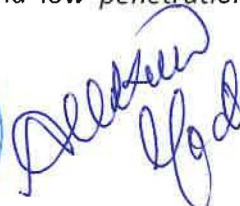
B. Capacity Addition in Four Wheel Alloy Wheel business

Minda Kosei Aluminum Wheel Private Limited, one of the key subsidiary of Minda Industries Ltd, will be expanding its 4W Alloy wheel capacity by 30,000 wheels/month at its plant in Gujarat, to cater to the increased demand from leading OEMs in vicinity. This is in addition to the ongoing capex of 60,000 wheels/ month at Bawal Plant. The total 4W Alloy wheel capacity of Uno Minda group shall be 3,30,000 wheels per month after this enhancement.

The additional capital expenditure for the aforesaid capacity expansion will be Rs 74 Cr. The expanded facilities are expected to commence operations by quarter ending June 2023.

Mr. Nirmal K Minda, CMD, Uno Minda Group says, “Over the years, we have championed the cause of localization and Make in India. The above expansion is one more step towards building self-reliance of the Industry. ”

Mr. Sunil Bohra, CFO, Uno Minda Group says, “Alloy Wheels continue to be an attractive space owing to opportunities in form of Import Substitution and low penetration providing ample opportunities for growth.”



About UNO MINDA:

UNO MINDA, a technology leader in Auto Components Industry, is a leading global supplier of proprietary automotive solutions to OEMs as Tier-1. Minda Industries Limited (MIL) is a flagship Company of UNO MINDA Group. It manufactures automobile components for Original Equipment Manufacturers (OEMs) and is rapidly expanding with growing market share across all its product lines. It endeavors to deliver high technology and high quality products to its customers globally.

The Group is a global player in the automotive sector with overseas manufacturing facilities in Indonesia, Vietnam, Spain, Mexico, as well as Design Offices in Taiwan, Japan & Spain. It has over 71 manufacturing plants globally and has JVs/Technical Agreements with world renowned manufactures from Japan, Italy and Taiwan

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

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