
UNO MINDA further strengthens its partnership with Toyota Gosei

Gurugram – April 01, 2020 –Board of Minda Industries Ltd. has approved an investment of Rs. 33.5 Cr. in TG Minda, a 49.9% Joint venture of UNOMINDA and Toyota Gosei, Japan (TG). The proceeds of the investment will be used to consolidate the Business of TG in India by transferring the shares of Toyota Gosei South India Ltd. (TG SIN) to TG Minda. TG SIN is a 95% subsidiary of TG. The transaction is subject to customary regulatory approvals, if any.

TG SIN reported a turnover of Rs 377 cr in FY 2019. It is engaged in business of interior and exterior plastic molded components for automotive application. The transaction is expected to be completed by September 2020. Consolidation of TG SIN will result in several synergies viz, optimal production system, flexible supply chain, complimentary product lines and customer synergies.

On the transaction Mr. N K Minda, Chairman & Managing Director, Minda Industries Ltd. Commented; “UNO MINDA Group is focused on maximizing its content/kit value across the vehicle segments and this is a step forward in this direction. We have strengthened our relationship with Toyota Gosei further, with this investment. We are excited about our partnership with TG and continue to serve our customers with continued vigour.”

About Minda Industries Limited:

Minda Industries Limited (MIL) is a flagship Company of UNO MINDA Group. UNO MINDA, a technology leader in Auto Components Industry is a leading supplier of proprietary automotive solutions to OEMs as Tier-1. It manufactures automobile components for Original Equipment Manufacturers (OEMs). It is an INR 80 billion (US\$ 1.14 billion) Group as in 2018-19 and is rapidly expanding with growing market share across all its product lines.

The Group is a global player in the automotive sector with overseas manufacturing facilities in Indonesia, Vietnam, Spain, Mexico, Morocco & Colombia as well as Design Offices in Taiwan, Japan & Spain. It has over 62 manufacturing plants globally and has JVs/Technical Agreements with world renowned manufactures from Japan, Italy and Taiwan. It endeavours to deliver high technology and quality products to its customers globally.

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

<i>For further information please contact</i>	
<u>Investor Queries</u> <i>Tripurari Kumar, GM – Finance</i> <i>Minda Industries Ltd</i> <i>CIN No: L74899DL1992PLC050333</i> <i>Email id: tripurarik@mindagroup.com</i>	<u>Media Queries</u> <i>Devika Gupta, Corporate Communications</i> <i>Minda Industries Ltd</i> <i>CIN No: L74899DL1992PLC050333</i> <i>Email id: dgupta@mindagroup.com</i>