
Minda Industries forays in Uzbekistan, to acquire 51% stake in UzChasys, leading automotive lighting manufacturer

Gurugram – June 22nd, 2021 – Minda Industries limited ('MIL') has announced that it has won bid to acquire of 51% stake in leading automotive lighting manufacture UZ Chasys LLC (UZ Chasys) in Uzbekistan for a purchase consideration of 83.1 Bn Soms equivalent to ~Rs 58 Cr.

Uzbekistan government is moving toward liberalization of economy and divesting their stake is some of the government controlled entities. As part of this process, Uzbekistan Government is divesting their 51% stake in UZ Chasys through auction process.

UzChasys specialize in manufacturing of automobile headlights and lamps and is a leading Supplier to OEM's in Uzbekistan and has significant exports. Uzbekistan automotive market is expected to grow significantly in coming years along with introduction of new models which will benefit UZ Chasys. The acquisition will further expand the company's geographical footprints.

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) and is rapidly expanding with growing market share across all its product lines. It endeavors to deliver high technology and 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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For further information/Media queries please contact

Ankur Modi

Head, Corporate Finance & Communication

Email id: amodi@mindagroup.com

Rishibha Kumari

Corporate Communications

Email id: rkumari@mindagroup.com

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