

**Minda Industries Ltd. has announced merger of four wholly owned subsidiaries with MIL**

**Gurugram – May 16, 2019** – Minda Industries limited ('MIL'), the flagship company of UNO MINDA Group has today announced that the board has approved amalgamation of four domestic wholly owned subsidiaries (WOS) with MIL namely Minda Rinder Pvt. Ltd., Minda Distribution & Services Ltd. , Minda Auto Components Ltd. and M J Castings Ltd.

The rationale behind this merger is to create a stronger standalone entity to pursue the next leg of growth. .This Scheme of amalgamation is subject to necessary statutory and regulatory approvals including the approval of the jurisdictional National Company Law Tribunals. The estimated implementation time-frame is expected by end of financial year. The merger is expected to drive a lot of operational, strategic synergies and create value for all stakeholders.

**Turnover and Net Worth of companies that are proposed to be merged with MIL**

S. No.	Subsidiary Proposed to Be Merged	Turnover for the year ended 31 Mar 19	Rs. In Cr.
			Net Worth as on 31 March 19
1	Minda Rinder Pvt. Ltd.	661.22	83.53
2	Minda Distribution & Services Ltd.	525.85	23.55
3	Minda Auto Components Ltd.	353.20	24.08
4	M J Castings Ltd.	314.57	81.43

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### **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 on earnings please contact</i>	
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