



Ref.No: Z-IV/R-39/D-2/174 & 207

Date : 31/03/2018

National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, BandraKurla Complex, Bandra (E), Mumbai - 400 051.	BSE Ltd. Regd. Office: Floor - 25, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai-400 001.
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Sub: (1) Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015
(2) Outcome of the Board Meeting

Dear Sirs,

This is to inform that the meeting of the Board of Directors held today i.e. 31 March, 2018, commenced from 11.30 a.m. and concluded at 2.00 p.m. wherein the Board has approved the following matters unanimously: -

1) Acquisition of 6.13% stake in Toyoda Gosei Minda India Private Limited

Toyoda Gosei Minda India Private Limited (TG Minda) is a Joint Venture Company of UNO Minda Group and Toyoda Gosei Co. Ltd., Toyota Tsusho Corporation, Japan.

TG Minda is engaged in the manufacturing of Airbags, Steering Wheels with Airbags and Body Sealing for automobiles and supplies to Maruti Suzuki & Toyota Kirloskar. The manufacturing facilities of TG Minda is located at Neemrana in Rajasthan. Bawal in Haryana and in Gujarat (under construction).

Board approved the purchase of 6.13% stake in TG Minda, comprising of 2,69,84,930 equity shares of face value of Rs.10 each, from its existing shareholder, M/s. Minda Investments Limited at Rs. 7.46 per share, based on the Valuation Report of an Independent Valuer, for a total consideration upto Rs. 20.13 Crores.

The acquisition of equity shares is part of ongoing group consolidation exercise.

The aforesaid transactions are expected to be completed on or before 30 June, 2018.

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2) Board has approved the following Detailed Project Report(s)

1. Expansion of Sensors, Actuators and Controllers (SAC) Division of the Company

The sensors, actuators and controllers for automotive application is being manufactured in Pune (Maharashtra) by the SAC Division.

To expand the operations and to develop & manufacture products for BS VI, Board approved the Detailed Project Report (DPR) of the division. The Project Cost approved is Rs. 101.28 Crore. The commercial production is expected to start from 1st December, 2019.

2. Setting up a Project in Gujarat for Wheel and Tyre Assembly

Board approved the investment for assembly plant of Wheel and Tyre. The project is to be set up in Gujarat for SMG, Gujarat.

The project cost is approved at Rs. 46.82 Crore. The project is expected to be commissioned by January, 2019.

Pursuant to the Regulation 30 of SEBI (LODR), read with SEBI Circular # CIR/CFD/CMD/4/2015 dated 9 September, 2015, the requisite details against the aforesaid matter(s) are attached as Annexure-I, II and III to this letter.

This is for your information and records please.

Thanking you,

Yours faithfully,
For MINDA INDUSTRIES LTD.



H.C. DHAMIYA
Vice President - Group Accounts,
Legal, Secretarial, Indirect Taxation &
Company Secretary



Encl: As above.



S.No.	Details of events that need to be provided	
a)	Name of the Target Company	Toyoda Gosei Minda India Private Limited
b)	Whether the Acquisition would fall within related party transaction(s) whether promoter/promoter Group/ Group Companies have any interest in the entity being acquired? If yes nature of interest and details thereof and whether the same is done at "arm's length";	It is Related Party Transaction. M/s. Minda Investments Limited, being transferor(s) is one of the promoters of Minda Industries Limited. The transaction is done at Fair Value, based on Valuation Report of an Independent Valuer.
c)	Industry to which the entity being acquired belongs;	Toyoda Gosei Minda India Private Limited (TG Minda) is engaged in the manufacturing of Airbags, Steering Wheels with Airbags and Body Sealing for automobiles and supplies to Maruti Suzuki & Toyota Kirloskar.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company);	Acquisition of equity shares is part of ongoing group consolidation exercise. 2,69,84,930 equity shares (representing 6.13% of the total shareholding of TG Minda) will be purchased by Minda Industries Limited from the existing shareholder of TG Minda, namely M/s. Minda Investments Limited.
e)	Brief details of any Governmental or regulatory approvals required for the acquisition;	NA
f)	Indicative time period for completion of the acquisition;	On or before 30 June, 2018
g)	Nature of consideration- whether cash consideration or share swap and details of the same;	Cash consideration
h)	Cost of acquisition or the price at which the shares are acquired;	Upto Rs. 20.13 Crores for 2,69,84,930 equity shares of the face value of Rs. 10 each at Rs. 7.46 per share, based on the Valuation Report of an independent valuer.
i)	Percentage of shareholding/control acquired and/or number of shares acquired;	6.13%
j)	Brief background about the entity in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	TG Minda is engaged in the manufacturing of Airbags, Steering Wheels with Airbags and Body Sealing for automobiles and supplies to Maruti Suzuki & Toyota Kirloskar. The turnover of the company for the last 3 years is as under: - <ul style="list-style-type: none"> • 2016-17 - Rs. 388.02 Crores • 2015-16 - Rs. 296.28 Crores • 2014-15 - Rs. 257.16 Crores



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Annexure-IIMINDA INDUSTRIES LTD.Expansion of Sensors, Actuators and Controllers (SAC) Division

S. No.	Details of events that need to be provided	
a)	Existing Capacity	1 Mn units
b)	Existing Capacity Utilisation	85%
c)	Proposed capacity addition	2 Mn units
	Total capacity after expansion	3 Mn units
d)	Period within which the proposed capacity is to be added	9 months
e)	Investment required	Rs. 101.28 Crores
f)	Mode of financing	50% internal accruals 50% debt
g)	Rationale	Futuristic project



MINDA INDUSTRIES LTD.Setting up a Project Wheel and Tyre Assembly

S. No.	Details of events that need to be provided	
a)	Name of the Product	Wheel and Tyre Assembly
b)	SOP	Project is expected to be commissioned by January, 2019.
c)	Category of the Product	automobiles
d)	Whether caters to domestic/ international market	Domestic
e)	Cost of the project/ investment required	Rs. 46.82 Crore
f)	Mode of financing	50% internal accruals 50% debt

