

## Uno Minda to raise equity stake in its subsidiary Minda Kosei along with consolidation of four partnership firms

- Flagship Company Minda Industries Ltd (“MIL”) is Increasing stake in its subsidiary Minda Kosei Aluminum Wheels (P) Ltd (MKA) from 70% to 77.35%.
- MIL will be investing Rs 61.2 Crores for additional stake.
- Minda Industries Ltd is consolidating stake in four partnership firm by acquiring remaining stake of promoters.
- MIL to invest around Rs 17.49 Crores for buying remaining stake

**Gurugram – February 7, 2022-** The Board of Minda Industries Limited (“MIL”) (Flagship company of UNO Minda Group) has approved further investment of Rs 61.2 Crores in Minda Kosei Aluminum Wheels (P) Ltd (“Minda Kosei”) by way of subscribing to rights issue at face value of Rs 10 per share.

The existing shareholders and Joint venture partner has renounced their rights in favour of MIL enabling the company to increase its stake from 70% to 77.35% in Minda Kosei.

Minda Kosei has significant growth opportunities with increasing penetration of 4W Alloy wheel. During last one year, the company had announced expansion at both plants of Minda Kosei i.e. Bawal and Gujrat plants to enhance its total capacity from current 210,000 wheels per month to 330,000 wheels per month by FY 24.

### Consolidation of Partnership Firms

Minda Industries Ltd will invest around Rs Rs 17.49 cr to acquire remaining stake of promoters in four partnership firms namely Samaria Engineering, S M Auto Industries, YA Auto Industries and Auto components.

This is in line with UNO MINDA Group’s vision and efforts towards consolidation. The Group had initiated consolidation exercise five years back as part of which stakes owned by promoters under UNO Minda group in various entities were transferred to Minda Industries Ltd. While all Group companies were transferred to Minda Industries Ltd in last few years, there were four partnership firms where promoters held some stake along with third party.

The company is now consolidating stake in these partnership firm by acquiring remaining stake of promoters effective from 1st Jan 2022. The existing and revised stake after additional investment is in these partnership firms will be as follows.

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### Minda Industries Limited

	Existing MIL Stake	MIL Stake after additional investment
YA Auto Industries	51.00%	87.50%
Auto Components	48.90%	95.00%
Samaira Engineering	0.00%	87.50%
S.M. Auto Industries	0.00%	87.50%

The move will further simplify the holding structure and improve transparency with significant reduction of related party transactions.

This concludes the company's consolidation exercise with all group companies with all auto components business now have been brought under listed entity, barring the JV with Nabtesco which the Group is planning to exit in near future.

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**Mr. Nirmal K Minda, CMD, Uno Minda Group** says, "UNO MINDA Group is focused on consistently enhancing value for its stakeholders. The strengthening of its stake in Minda Kosei and consolidation of partnership firms are steps towards this commitment. Consolidation of group companies/firms over the years has transformed us into a unique cohesive unit with considerable financial strength growing as unified force."

**Mr. Sunil Bohra, Group CFO Uno Minda Group** says, "Over the years we have noticed a surge in demand for premium products by OEMs in the Indian market. While penetration of alloy wheel is also increasing however still remains low in comparison to developed countries providing ample growth opportunities. Our additional investment in Minda Kosei will help us further capitalize on this opportunity"

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### **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 the 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 has more than 20 product lines with leadership position in the country in almost all of them. 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



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### Minda Industries Limited

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>

#### **About Minda Kosei Aluminum Wheels (P) Ltd:**

Minda Kosei Aluminum Wheels (P) Ltd is joint venture between UNO Minda Group and Kosei Aluminum Co. Ltd, leading manufacturer of Alloy Wheels in Japan. The company started manufacturing of 4W alloy wheel in 2016 and is now largest 4W alloy wheel manufacturer in India.

Minda Kosei has 2 plants in India, one plant is located in North India in Bawal, Haryana and another plant in Dekavada, Gujarat. The total aggregate capacity of Minda Kosei is 210,000 wheels per month which they plan to enhance to 330,000 wheel per month by FY 24

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For further information/Media queries please contact

**Ankur Modi**

Head, Corporate Finance & Communication

Email id: [amodi@mindagroup.com](mailto:amodi@mindagroup.com)

**Rishibha Kumari**

Corporate Communications

Email id: [rkumari@mindagroup.com](mailto:rkumari@mindagroup.com)

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