



### **Minda Industries Ltd. to acquire Delvis, Germany**

**08, October 2019, Gurugram:** Minda Industries Ltd. (MIL) has entered into definitive agreement with Shareholders of Germany based Automotive Lamps engineering, design company & testing, Delvis GmbH, to acquire 100% interest in the company. The enterprise value of the company along with its two subsidiaries Delvis Solution and Delvis Products is ~Euro 21 Mn, subject to adjustments, if any, at closing. The transaction is subject to customary closing conditions and other regulatory approvals. The transaction is expected to be concluded in next two months. The transaction will be funded by mix of debt and equity.

The acquisition is part of our strategy to augment/acquire technological capabilities in existing product lines (Automotive Lighting). Delvis is among the top players with state of the art lighting technology and works closely with German OEMs (VW / Audi/ Porche) in pre-development activities for high end platforms, which deploy the next level of technologies. This acquisition is expected to deliver considerable synergies for growth of lamp business in India and enhance its product offerings to OEMs.

On this occasion, Mr. N K Minda, CMD, said *“The automotive lighting industry has seen a major shift in technology with the advent of LED based lighting products. While the global markets had migrated to LED 8-10 years ago, India market is now demanding this technology. This acquisition would help us bring this gap with cutting edge technology that Delvis has to offer to global markets.”*

#### **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 <http://www.unominda.com>

#### **About Delvis GmbH**

Delvis GmbH was founded in 2002 as lighting design & engineering company. It is currently led by Mario Wanninger and Matthias Ablen – the Managing Directors of Delvis. The business is built around German automotive industry – in particular the VW group. The company continues to serve OEMs and European Tier 1 suppliers in pre-development and new product development. Subsequently, the company ventured into providing electronic testing and validation service to Audi under its fully owned subsidiary – Delvis Solutions. Three years ago the company started supply of its flagship product - logo projectors/logo beamers - to its clients in Germany.

Delvis Solutions provides on-site engineers to VW group for testing and validation. It also hosts electronic test benches of Audi for testing and validation activities.

For more information <https://www.delvis.de>





<i>For further information please contact</i>	<i>For Media Queries</i>
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