

Ref. No. Z-IV/R-39/D-2/NSE/207 & 174  
Date : 28/09/2023

<b>National Stock Exchange of India Ltd.</b> Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	<b>BSE Ltd.</b> Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.
<b>NSE Scrip: UNOMINDA</b>	<b>BSE Scrip: 532539</b>

**Sub:- Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

We wish to inform that the Board of Directors of the Company in its Meeting held today i.e. Thursday, September 28, 2023, approved the following matters: -;

**i) Approval of acquisition of stake in Minda Westport Technologies Limited, a Joint Venture Company of Uno Minda Group and Westport Fuel Systems Italia S.R.L**

It is hereby inform that, Minda Westport Technologies Limited ("MWTL") is a 50:50 Joint Venture Company between Uno Minda Limited("Company") and Westport Fuel Systems Italia S.R.L("WFS") in which Company and WFS each, respectively holds 50% stake. The Board of Directors of the Company in its Meeting held today i.e. Thursday, September 28, 2023 has approved the acquisition of 26 % (Twenty-Six Percent) stake held by WFS in MWTL for a consideration of Rs. 14.81 Crores (approx.) as per valuation report. Post-acquisition, Uno Minda Limited's stake in MWTL will stands increased to 76% (Seventy-Six Percent) and MWTL will become subsidiary of Uno Minda Limited.

Accordingly, inter-alia following agreements shall be executed between the Company, Westport and MWTL;

- Amended and restated Joint Venture Agreement entered between Uno Minda Limited, Westport Fuel Systems Italia S.R.L and Minda Westport Technologies Limited; and
- Share Purchase Agreement to be entered between Uno Minda Limited, Westport Fuel Systems Italia S.R.L and Minda Westport Technologies Limited;

Further, Westport group has an entity in India viz. Rohan BRC Gas Equipment's Private Limited ("RBRC") engaged in similar business as MWTL. It has been agreed between Uno Minda and Westport that the entire CNG Business will be carried through MWTL. MWTL shall acquire certain fixed assets of RBRC at an estimated value of Rs. 3.76 Crores (approx.) as per valuation report.

Further, the detailed disclosure pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

*[Signature]*  


Regulations, 2015("LODR Regulations") read with Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123, are enclosed as **Annexure-I, II and III.**

**ii) Approval of Issuance of Letter of Comfort/Guarantee in favor of Bayerische Motoren Werke Aktiengesellschaft ("BMW AG") for supplies made by Uno Minda Europe GmbH including step down subsidiaries viz Uno Minda Systems GmbH and CREAT GmbH of the Company.**

It is hereby inform that Uno Minda Europe GmbH including step down subsidiaries viz Uno Minda Systems GmbH and CREAT GmbH of the Company are supplying various product to Bayerische Motoren Werke Aktiengesellschaft ("**BMW AG**"), one of the customer of the said subsidiaries. BMW AG has asked for letter of comfort from Uno Minda Limited for ensuring the supply obligations and to provide financial support, if required. Accordingly, the Board has approved to issue Letter of Comfort or Guarantee in favor of BMW AG.

Further, the detailed disclosure pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015("LODR Regulations") read with Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123, are enclosed as **Annexure-IV.**

**iii) Approval of Issuance of Letter of Comfort/Corporate Guarantee to Banks or Financial Institutions against the Credit Facility availed by Uno Minda Europe GmbH including step down subsidiaries viz. Uno Minda Systems GmbH and CREAT GmbH of the Company**

The Board of Directors in its meeting held today has approved the issuance of Letter of Comfort/Corporate Guarantee in favour of banks/financial institutions upto euro 2million in one or more tranches for credit facilities to be availed by Uno Minda Europe GmbH including its step down subsidiaries viz. Uno Minda Systems GmbH and CREAT GmbH of the Company.

Further, the detailed disclosure pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015("LODR Regulations") read with Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123, are enclosed as **Annexure-V.**

The Board Meeting commenced at 06:00 P.M. and concluded at 07:00 P.M.


Please take the same on records.

Thanking you.

Yours faithfully,

**For Uno Minda Limited**

(Formerly known as Minda Industries Limited)



**Tarun Kumar Srivastava**

**Company Secretary & Compliance Officer**

**Encl: as above**



**Annexure-I**

**Details of acquisition of stake in Minda Westport Technologies Limited, a Joint Venture Company of Uno Minda Limited and Westport Fuel Systems Italia S.R.L**

Sr.No	Particulars												
a)	<p>Name of the target entity, details in brief such as size, turnover etc.;</p> <p>1. Name of the target entity: Minda Westport Technologies Limited</p> <p>2. Brief Details of business: MWTL has been engaged into manufacturing and developing Alternate Fuel Systems - CNG and LPG kits for OEMs and Aftermarket in India.</p> <p>3. Turnover Last 3 Years:</p> <table border="1"> <thead> <tr> <th>Sr.No</th> <th>Financial Year</th> <th>Amount (In Rs. Lakhs)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2022-23</td> <td>18,105.19</td> </tr> <tr> <td>2</td> <td>2021-22</td> <td>15,028.59</td> </tr> <tr> <td>3</td> <td>2020-21</td> <td>6,833.62</td> </tr> </tbody> </table>	Sr.No	Financial Year	Amount (In Rs. Lakhs)	1	2022-23	18,105.19	2	2021-22	15,028.59	3	2020-21	6,833.62
Sr.No	Financial Year	Amount (In Rs. Lakhs)											
1	2022-23	18,105.19											
2	2021-22	15,028.59											
3	2020-21	6,833.62											
b)	<p>Whether the acquisition would fall within related party transaction(s) and whether the 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 "arms-length";</p> <p>Acquisition of further stake of 26% of MWTL held by Westport Fuel Systems Italia S.R.L at a consideration of Rs. 14.81 Crores (approx.) as per valuation report.</p> <p>The transaction held with Related Party.</p>												
c)	<p>Industry to which the entity being acquired belongs;</p> <p>Automotive components</p>												
d)	<p>Objects and impact 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 listed entity);</p> <p>Post-acquisition, MWTL will become subsidiary of the Company.</p>												
e)	<p>Brief details of any governmental or regulatory approvals required for the acquisition;</p> <p>No prior approval required.</p>												
f)	<p>Indicative time period for completion of the acquisition;</p> <p>On or before March 31, 2024</p>												

*Ar. Rastogi*

<b>g)</b>	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
<b>h)</b>	Cost of acquisition or the price at which the shares are acquired;	Rs. 14.81 Crores (approx.) as per valuation report.
<b>i)</b>	Percentage of shareholding control acquired and / or number of shares acquired;	26%
<b>j)</b>	Brief background about the entity acquired 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);	For brief background and turnover refer point "a" above.  Date of Incorporation of acquired entity: 29.03.2010.  Country Presence: India

*Rivastave*



**Annexure-II**

**Details of amendment and restated of Joint Venture Agreement entered amongst Uno Minda Limited, Westport Fuel Systems Italia S.R.L and Minda Westport Technologies Limited**

Sr. No	Particulars	
1	name(s) of parties with whom the agreement is entered	Westport Fuel Systems Italia S.R.L and Minda Westport Technologies Limited
2	purpose of entering into the agreement	Manufacturing alternate fuel kits
3	shareholding, if any, in the entity with whom the agreement is executed;	76%
4	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	Uno Minda Limited shall have right to appoint 6 Directors whereas Westport shall have right to appoint 2 Directors in MWTL
5	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
6	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	Yes, on arm length basis. The transaction will be done as per terms and conditions of the JV Agreement
7	in case of issuance of shares to the parties, details of issue price, class of shares issued;	NA
8	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Uno Minda Limited shall have right to appoint 6 Directors whereas Westport shall have right to appoint 2 Directors in MWTL
9	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	NA

*Rivastara*



**Uno Minda Limited (formerly known as Minda Industries Limited)**

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**Annexure-III**

**Details of Share Purchase Agreement to be entered with Westport Fuel Systems Italia S.R.L and Minda Westport Technologies Limited**

Sr. No	Particulars	
1	name(s) of parties with whom the agreement is entered	Westport Fuel Systems Italia S.R.L Minda Westport Technologies Limited
2	purpose of entering into the agreement	To purchase additional shares of Minda Westport Technologies Limited
3	shareholding, if any, in the entity with whom the agreement is executed;	76% (Post acquisition of further stake of MWTL)
4	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	Post-Acquisition MWTL will become a subsidiary of Uno Minda Limited
5	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
6	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	Yes. The transaction will be done on arm length on the basis of Valuation Report.
7	in case of issuance of shares to the parties, details of issue price, class of shares issued;	Rs. 14.81 Crores (approx.) as per valuation report.
8	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	NA
9	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	NA

*J. R. Rastogi*



**Annexure-IV**

**Letter of Comfort/Guarantee in favor of Bayerische Motoren Werke Aktiengesellschaft ("BMW AG") for supplies made by Uno Minda Europe GmbH including step down subsidiaries viz. Uno Minda Systems GmbH and CREAT GmbH of the Company.**

Sr. No	Particulars	
1	Name of Party for which such guarantees or indemnity or surety was given	Uno Minda Europe GmbH including step down subsidiaries viz. Uno Minda Systems GmbH and CREAT GmbH of the Company
2	Whether the promoter/promoter group/group companies have any interest in this transaction? If yes, the Company. nature of interest and details thereof and whether the same is done at arm's length	Yes, The entities are step down subsidiaries of the Company.  As Letter of Comfort will be issued in favor of BMW AG for ensuring the supply obligations made by subsidiaries to BMW AG. Hence the transaction will be on arm's length
3	Brief details of such guarantee indemnity or becoming a surety viz. brief details of agreements entered (if any) including significant terms and conditions including amount of Guarantee	Letter of comfort will be issued in favor of BMW AG for ensuring the supply obligations made by subsidiaries to BMW AG
4	Impact of such guarantees or indemnity or surety on listed entity	No impact foreseeable.

*SR. Ravastave*



**Annexure-V**

**Letter of Comfort/Corporate Guarantee to Banks or Financial Institutions against the Credit Facility availed by Uno Minda Europe GmbH including step down subsidiaries viz. Uno Minda Systems GmbH and CREAT GmbH of the Company.**

Sr. No	Particulars	
1	Name of Party for which such guarantees or indemnity or surety was given	Uno Minda Europe GmbH including step down subsidiaries viz. Uno Minda Systems GmbH and CREAT GmbH of the Company
2	Whether the promoter/promoter group/group companies have any interest in this transaction? If yes, the Company. nature of interest and details thereof and whether the same is done at arm's length	Yes,  The entities are step down subsidiaries of the Company.  As the letter of comfort will be issued in favour of Banks or Financial Institution for sanctioning loan/Credit facilities to Uno Minda Europe GmbH. The transaction will be on arm length basis.
3	Brief details of such guarantee indemnity or becoming a surety viz. brief details of agreements entered (if any) including significant terms and conditions including amount of Guarantee	Letter of Comforts upto Euro 2 Million in one or more tranches from time to time, as per terms and conditions to be mutually agreed between the parties.
4	Impact of such guarantees or indemnity or surety on listed entity	No impact foreseeable.

*J. R. Sastava*

