

November 02, 2021

<p>The Officer-In-Charge (Listing) Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Code: MINDACORP</p>	<p>Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962</p>
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**Sub: Intimation in accordance with Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)**

Dear Sir/Madam,

In reference to the letter dated June 08, 2021 regarding intimation to the Stock Exchanges, for signing of Joint Venture Agreement with Infac Elecs co. Ltd, Republic of Korea on June 08, 2021. (For the said intimation Letter refer **Annexure-I**). As per the said Joint Venture Agreement a new entity was incorporated in the name and style of Minda Infac Private Limited (Joint Venture Company) on August 10, 2021 which was intimated to stock exchanges on August 11, 2021. (For the said intimation Letter refer **Annexure-II**). The joint venture entity is engaged in design, develop, manufacture, install, assemble, produce, conceptualize, test, service, distribute, market, promote, offer and sell (either by wholesale or retail) the Shark Fin Antenna -Micro Pole Antenna, LF Antenna & Switch Assembly, GPS Antenna, Advance Antenna (Products) in the Territory, which shall be mutually decided by the parties from time to time. The ratio of shareholding of the Company in the proposed JV is 51% and 49% shall be held by INFAC.

We would like to further inform that MINDA INFAC PRIVATE LIMITED (Joint Venture Company) at its meeting held today i.e. Monday, November 01, 2021 has approved the allotment of 51% equity shares (INR 51K) to Minda Corporation Limited and 49% equity shares (INR 49K) to Infac Elecs co. Ltd, Republic of Korea against share subscription money received from aforesaid subscribers to Memorandum of Association.

This is for your information and records please.

Thanking you,

**For Minda Corporation Limited**



**Pardeep Mann**  
Company Secretary  
Membership No. A13371

**MINDA CORPORATION LIMITED (GROUP CORPORATE OFFICE)**

CIN: L74899DL1985PLC020401

Office Address: Plot No. 404 & 405, 5th Floor, Sector-20, Udyog Vihar, Phase-III, Gurugram, Haryana (India) - 122016.

TEL: +91 - 124 - 4698400; FAX: +91 - 124 - 4698450

Registered Office: A-15, Ashok Vihar, Phase-I, Delhi - 110052.

Website: [www.sparkminda.com](http://www.sparkminda.com)

June 08, 2021

<p>The Officer-In-Charge (Listing) Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Code: MINDACORP</p>	<p>Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962</p>
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**Sub: Intimation of signing of Joint Venture Agreement by Minda Corporation with Infac Elecs co. Ltd, Republic of Korea in accordance with Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") AND Press Release**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform that pursuant to the approval granted by the Board of Directors of the Company at its meeting held on Monday, June 07, 2021 (Board Meeting started at 5 p.m. and concluded at 6:05 p.m.), the Company has entered into and signed a Joint Venture Agreement with Infac Elecs co. Ltd, Republic of Korea on Tuesday, June 08, 2021 for manufacturing of Antenna for automotive vehicles. The proposed JV shall be operational through incorporation of a new joint venture entity which shall engage in design, develop, manufacture, install, assemble, produce, conceptualize, test, service, distribute, market, promote, offer and sell (either by wholesale or retail) the Shark Fin Antenna -Micro Pole Antenna, LF Antenna & Switch Assembly, GPS Antenna, Advance Antenna (Products) in the Territory, which shall be mutually decided by the parties from time to time. The ratio of shareholding of the Company in the proposed JV company shall be held 51% by Minda Corporation Limited and 49% shall be held by Infac Elecs co. Ltd, Republic of Korea.

The details, as required, to be disclosed under the aforesaid Regulation 30 read with Clause 7 of Para A of Annexure- I of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September, 2015 is enclosed as **Annexure-1** to this letter.

A copy of the press release for the above matter is also attached herewith at **Annexure-II**

You are requested to take on record the above information.

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The above information will also be made available on the website of the Company [www.sparkminda.com](http://www.sparkminda.com).

Thanking you,

For Minda Corporation Limited



Pardeep Mann  
Company Secretary  
Membership No A13371

Enclose as above:

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**Annexure-I**

**The details as required to be disclosed under the aforesaid Regulation 30 read with Clause 7 of Para A of Annexure I of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September, 2015**

a) Agreement / joint venture (JV) with companies:		
(i)	Name of the entity(ies) with whom agreement/ JV is signed	Minda Corporation Limited (“Company]”) and Infac Elecs Co. Ltd, Republic of Korea (“INFAC”)
(ii)	Area of agreement/JV	Incorporation of a new Joint Venture entity in India which shall engage in design, develop, manufacture, install, assemble, produce, conceptualize, test, service, distribute, market, promote, offer and sell (either by wholesale or retail) the Shark Fin Antenna -Micro Pole Antenna, LF Antenna & Switch Assembly, GPS Antenna, Advance Antenna (Products) in the Territory, which shall be mutually decided by the parties from time to time. Presently, exclusive rights for Indian Territory for the proposed joint venture entity.
(iii)	Domestic/international	International
(iv)	Share exchange ratio / JV ratio	Minda Corporation Limited – <b>51%</b>  Infac Elecs Co. Ltd, Republic of Korea – <b>49%</b>
(v)	Scope of business operation of agreement / JV	Design, develop, manufacture, install, assemble, produce, conceptualize, test, service, distribute, market, promote, offer and sell (either by wholesale or retail) the Shark Fin Antenna -Micro Pole Antenna, LF Antenna & Switch Assembly, GPS Antenna, Advance Antenna (Products) in the Territory, which shall be mutually decided by the parties from time to time.
(vi)	details of consideration paid / received in agreement / JV	Both parties will subscribe to the Memorandum of Association of the proposed joint venture entity.

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(vii)	significant terms and conditions of agreement / JV in brief;	<ul style="list-style-type: none"> <li>- Proposed name of the JV Company is MINDA INFAC PRIVATE LIMITED OR such other name as may be approved by the Registrar of Companies</li> <li>- Products to be designed and manufactured by the proposed JV Company are Shark Fin Antenna -Micro Pole Antenna, LF Antenna &amp; Switch Assembly, GPS Antenna, Advance Antenna (Products)</li> <li>- Shareholding in proposed JV Company shall be held 51% by Minda Corporation Limited and 49% by Infac Elecs Co. Ltd, Republic of Korea</li> <li>- JV Company shall be managed jointly by both the parties.</li> <li>- Proposed Board of JV Company 2 (Two) Directors to be appointed by each party.</li> <li>- Initial Authorised Capital of the proposed JV shall be INR 20 Crores divided into 2 Cr. Equity shares of Rs. 10 each</li> <li>- INFAC shall provide technical support to JV Company for design and development of the products in India on mutually agreed terms and conditions.</li> </ul>
(viii)	whether the acquisition would fall within related party transactions 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 "arm's length"	Promoters / Promoters group does not have any interest in the proposed JV entity or in Joint Venture Agreement and the same is at arm's length basis.
(ix)	Size of the entity(ies);	Initial Authorised Capital of the proposed JV Company shall be INR 20 Crores divided into 2 Cr. Equity shares of Rs. 10 each which shall be subscribed by the joint venture parties from time to time.
(x)	Rationale and benefit expected	<ul style="list-style-type: none"> <li>- Benefits of combined intelligence</li> <li>- Expertise of Shared Knowledge</li> </ul>

		<ul style="list-style-type: none"> <li>- Rewarding experience from diverse markets.</li> <li>- The partnership aims to capitalize on the opportunities for growth in automotive safety, connected &amp; autonomous technologies. Connectivity-based safety features such as remote keyless entry, V2V &amp; V2X communication will spur demand for devices like antennas products and solutions. The joint venture will offer multiple Antenna products like Rod Antenna, Micro Pole Antenna, Shark Fin Antenna, LF Antenna, etc.</li> <li>- The joint venture will manufacture the antennas locally from the newly set up state-of-the-art manufacturing unit in Pune.</li> <li>-</li> </ul>
(xi)	In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal.	NA

## **Spark Minda signs Joint Venture with INFAC Elecs for Automotive Antenna Systems**

### **Partners with INFAC Elecs from Republic of Korea for Automotive Electronics Products**

**Gurugram, India, June 8, 2021** — Minda Corporation Limited, the flagship company of Spark Minda Group, has announced a joint venture with Republic of Korea's INFAC Elecs Co. Ltd. to bring its range of Automotive Antenna Solution for the Indian Automotive Market.

The partnership aims to capitalize on the opportunities for growth in automotive safety, connected & autonomous technologies. Connectivity-based safety features such as remote keyless entry, V2V & V2X communication will spur demand for devices like antennas products and solutions. The joint venture will offer multiple Antenna products like Rod Antenna, Micro Pole Antenna, Shark Fin Antenna, LF Antenna, etc.

The joint venture will manufacture the antennas locally from the newly set up state-of-the-art manufacturing unit in Pune.

**Mr. Ashok Minda, Chairman and Group CEO, Spark Minda Group said,** “We are extremely delighted to form the Joint Venture with INFAC Elecs from Republic of Korea. The Indian automotive industry is moving towards the theme of “Safe, Smart, & Connected” and Spark Minda aims to be a leading player in this domain. With INFAC’s strong capability in advanced solution in Antenna systems, the Joint Venture will offer latest technology products to all segments of the Automotive Industry. At Spark Minda, we are committed to offer advanced products, technologies and solutions in Connected, Electronics, Light Weighting, Safety, Electric Mobility space organically and inorganically.”

**Mr. Woong Seon Choi, President, INFAC Group said,** “I am so delighted that the joint venture agreement between Infac and Spark Minda has concluded successfully. This agreement is the second achievement, following the Technical Assistance Agreement dated on 12th August, 2019 and means both companies have similar goal and conviction of successful business to be in India automotive market filled with high potential and possibilities.



**MINDA CORPORATION LIMITED**  
(GROUP CORPORATE OFFICE)

I am sure that this JV firm would grow its business significantly and finally achieve its goal in India, and bring both companies huge profits. Infac will do its best to provide full support for the success of the JV.”

### **About Minda Corporation (BSE:538962; NSE:MINDACORP)**

Minda Corporation is one of the leading automotive component manufacturing companies in India with a pan-India presence and significant international footprint. The Company was incorporated in 1985. Minda Corporation is the flagship company of Spark Minda, which was part of the erstwhile Minda Group. The Company has a diversified product portfolio that encompasses Mechatronics, Information and Connected Systems and Plastic and Interior for auto OEMs. These products cater to 2/3 wheelers, passenger vehicles, commercial vehicles, off-roaders and after-market. The Company has a diversified customer base including Indian and global original equipment manufacturers and Tier-1 customers.

For assimilating latest technologies, Minda Corporation has a dedicated R&D facility and collaborations with the pioneers and leaders of the automobile industry. It facilitated Minda Corporation with the cutting-edge expertise for product design and technological innovation that also meet the strict international quality standards. For further information, visit [www.sparkminda.com](http://www.sparkminda.com).

### **About INFAC Elecs co. Ltd**

INFAC Elecs Co. Ltd. is a South Korean company established in 2004. They are technology leaders in the field of vehicle antenna systems and have manufacturing facilities in Republic of Korea, India (Chennai), USA, Mexico, China and Vietnam. INFAC Elecs is recognized for its technological prowess and the research and development it carries out on future-oriented automobile communication. For further information, visit [www.infac.com](http://www.infac.com).

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## **DISCLAIMER**

*“Certain statements in this release are relating to a future period of time. Spark Minda assumes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions change except as required by applicable securities laws. Any forward-looking statement contained herein is based on assumptions that we believe to be reasonable as of the date of this release.”*

## **Contact Details**

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# INFAC



**Spark Minda Group**  
(India)

**INFAC**  
(South Korea)

# — JOINT VENTURE —



| For Automotive Antenna Systems

August 11, 2021

<b>The Officer-In-Charge (Listing)</b> Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Code: MINDACORP	<b>Head - Listing Operations,</b> BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962
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**Sub: Intimation of incorporation of a Joint Venture Company in India, in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform that pursuant to the Joint Venture Agreement signed with Infac Elecs co. Ltd, Republic of Korea on June 08, 2021 as already informed to the stock exchanges on even date, a new Joint Venture Company i.e. Minda Infac Private Limited ("JVC") has been incorporated on August 10, 2021 which shall engage inter-alia in the business of Design, develop, manufacture, install, assemble, produce, conceptualize, test, service, distribute, Import or Export, market, to act as principals, dealers, agents, sub-agents, promote, franchise, offer and sell (either by wholesale or retail) the Automotive Combi Shark Fin Antenna, Combi Pole Antenna, Micro Pole Antenna, LF Antenna & Switch Assembly, GPS Antenna and other Advance Antenna (Products), all other Antenna accessories and fittings of all kinds.

The CIN of the Company is U29309DL2021PTC385027. The Registered office of the Company is located at A-15, Ashok Vihar, Phase-I, Delhi-110052. The shareholding in the said JVC is held 51% by Minda Corporation Limited and 49% by Infac Elecs co. Ltd, Republic of Korea.

A Copy of the Certificate of incorporation is attached herewith for your information and records.

You are requested to take on record the above information.

The above information will also be made available on the website of the Company [www.sparkminda.com](http://www.sparkminda.com).

Thanking you,

**For Minda Corporation Limited**



**Pardeep Mann**  
Company Secretary  
Membership No A13371

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**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

Central Registration Centre

## **Certificate of Incorporation**

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

The Corporate Identity Number of the company is

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\*



Digital Signature Certificate

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on [www.mca.gov.in](http://www.mca.gov.in)

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Mailing Address as per record available in Registrar of Companies office:



\* as issued by the Income Tax Department