

March 15, 2022

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	Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962
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Sub: Intimation under Regulation 30 of SEBI (Listing obligation and Disclosure Requirement(s) Regulations, 2015

Dear Sir/Madam

In terms of Regulation 30 of SEBI (Listing obligation and Disclosure Requirement(s) Regulations, 2015 we wish to inform that the application filed by the Company under the Production Linked Incentive (PLI) Scheme for Automobile and Auto Component Industry in India has been approved by Ministry of Heavy Industry (MHI).

MHI has processed the applications received under Component Champion Incentive Scheme and 75 applicants (along with their 56 subsidiaries) have been approved under this category of this scheme. A copy of MHI order dated March 15, 2022 is attached herewith for your information and records please.

This information is also being uploaded on the Company's Website www.sparkminda.com

This is for your information and record.

Thanking you,

For Minda Corporation Limited



Pardeep Mann
Company Secretary
Membership No. A13371



The Production Linked Incentive (PLI) Scheme for Automobile and Auto Component successful in attracting proposed investment of ₹ 74,850 crore against the target estimate of investment ₹ 42,500 crore over a period of five years

75 Applicants approved under “Component Champion Incentive Scheme”; 20 Applicants were earlier approved under “Champion OEM Incentive Scheme”.

Proposed investment of ₹ 29,834 crore expected from approved applicants under Component Champion Incentive Scheme

Incentive upto 18%, to encourage industry to make fresh investments in indigenous supply chain of Advanced Automotive Technology (AAT) products of PLI Scheme for Automotive Sector.

PLI scheme for Automobile and auto components and PLI for ACC along with FAME Scheme to enable India to leapfrog to environmentally cleaner, sustainable, advanced and more efficient Electric Vehicles (EV) based system.



Major boost to Hon'ble Prime Minister Narendra Modi's Make in India and AtmaNirbharBharatAbhiyan.

Posted On: 15 MAR 2022 12:45PM by PIB Delhi

The Production Linked Incentive (PLI) Scheme for Automobile and Auto Component Industry in India has been successful in attracting proposed investment of ₹ 74,850 crore against the target estimate of investment ₹ 42,500 crore over a period of five years. The proposed investment of ₹ 45,016 crore is from approved applicants under Champion OEM Incentive Scheme and ₹ 29,834 crore from approved applicants under Component Champion Incentive Scheme.

A total of 115 companies had filed their application under the Production Linked Incentive (PLI) Scheme for Automobile and Auto Component Industry in India which was notified on 23 September 2021. Out of which, 5 (five) Auto OEM companies had applied for both the parts of the scheme. The scheme was open for receiving applications till 23:59:59 hours IST on 9 January 2022. Incentives are applicable under the scheme for Determined Sales of Advanced Automotive Technology (AAT) products (vehicles and components) manufactured in India from 1 April 2022 onwards for a period of 5 consecutive years.

Reacting to the response Union Heavy Industries Minister Dr. Mahendra Nath Pandey said, "The overwhelming response shows that Industry has reposed its faith in India's stellar progress as a world class manufacturing destination which resonates strongly with Hon'ble Prime Minister's clarion call of AtmaNirbharBharat - a self-reliant India. India will surely take a huge leap towards cleaner, sustainable, advanced and more efficient Electric Vehicles (EV) based system".

The Government approved the Production Linked Incentive (PLI) Scheme for Automobile and Auto Component Industry in India for enhancing India's Manufacturing Capabilities for Advanced Automotive Products (AAT) with a budgetary outlay of ₹25,938 crore. The Production Linked Incentive (PLI) Scheme for Automobile and Auto component industry proposes financial incentives to boost domestic manufacturing of Advanced Automotive Technology (AAT) products and attract investments in the automotive manufacturing value chain. Its prime objectives include overcoming cost disabilities, creating economies of scale and building a robust supply chain in areas of AAT products. It will also generate employment. This scheme will facilitate the Automobile Industry to move up the value chain into higher value-added products.

The scheme has two components viz. Champion OEM incentive scheme and Component Champion incentive scheme. Total 95 applicants have been approved under this PLI scheme. MHI had earlier approved 20 applicants (along with their 12 subsidiaries) for Champion OEM Incentive scheme. Subsequently, MHI has processed the applications received under Component Champion incentive scheme and 75 applicants (along with their 56 subsidiaries) have been approved under this category of the scheme. Two Auto OEM companies have been approved for both the parts of the scheme.

Following is the list of applications approved under Champion OEM Incentive scheme:

Champion OEM (Except 2W & 3W)

Sl No  Applicant Name



- 1 Ashok Leyland Limited
- 2 Eicher Motors Limited
- 3 Ford India Private Limited
- 4 Hyundai Motor India Limited
- 5 Kia India Private Limited
- 6 Mahindra & Mahindra Ltd.
- 7 PCA Automobiles India Private Limited
- 8 Pinnacle Mobility Solutions Private Limited
- 9 Suzuki Motor Gujarat Private Limited
- 10 Tata Motors Limited

Champion OEM 2W & 3W

Sl No Applicant Name

- 1 Bajaj Auto Limited
- 2 Hero MotoCorp Ltd.
- 3 Piaggio Vehicles Private Limited
- 4 TVS Motor Company Limited

New Non-Automotive Investor (OEM)


Sl No Applicant Name

- 1 Axis Clean Mobility Private Limited
- 2 Booma Innovative Transport Solutions Private Limited
- 3 Elest Private Limited
- 4 Hop Electric Manufacturing Private Limited
- 5 Ola Electric Technologies Private Limited
- 6 Powerhaul Vehicle Private Limited



Following is the list of applications approved under Component Champion Incentive Scheme:

Existing Automobile and Auto Component Manufacturing companies approved under Component Champion Incentive Scheme:






Sl. No. Applicant Name

1. Maruti Suzuki India Limited
2.  Pinnacle Mobility Solutions Private Limited



3. Bharat Forge Limited
4. Hero MotoCorp Ltd.
5. Advik Hi-Tech Private Limited
6. Aisin Automotive Haryana Private Ltd.
7. Aicon Castalloy Limited
8. Aptiv Components India Private Limited
9. Aptiv Connection Systems India Private Limited
10. Asahi India Glass Ltd.
11. Asia Investments Private Limited
12. Automotive Axles Limited
13. Axletech India Private Limited
14. BASF Catalysts India Private Limited
15. Bosch Automotive Electronics India Private Limited
16. Bosch Chassis Systems India Private Limited
17. Bosch Limited
18. Cummins Technologies India Private Limited
19. Daicel Safety Systems India Private Limited
20. Dana Anand India Private Limited
21. Dana TM4 India Private Limited
22. Danblock Brakes India Private Limited
23. Delphi-TVS Technologies Limited
24. Denso Ten Minda India Private Limited
25. Garrett Motion Technologies India Private Limited
26. Hella India Automotive Private Limited
27. Hero Cycles Limited
28. Imperial Auto Industries Limited
29. International Tractors Limited
30. J.K. Fenner (India) Limited
31. Jay Ace Technologies Limited
32. Jay Fe Cylinders Limited
33. KalyaniTechnoforge Limited
34. Krishna Lamps  Renzo India Private  Limited



35. Krishna Maruti Ltd.
36. Kyungshin Industrial MothersonPvt Ltd
37. Linchpin Technologies Private Limited
38. Lucas-TVS Limited
39. Lumax Auto Technologies Limited
40. MahleAnand Thermal Systems Private Limited
41. Mando Automotive India Private Limited
42. Minda Corporation Limited
43. Minda Industries Limited
44. Mitsubishi Electric Automotive India Private Limited
45. Motherson Sumi Systems Limited
46. Motherson Sumi Wiring India Limited
47. Musashi Auto Parts India Private Limited
48. Napino Auto and Electronics Limited
49. Neel Metal Products Limited
50. Neolite ZKW Lightings Private Limited
51. Nidec India Private Limited
52. Padmini VNA Mechatronics Limited
53. Pricol Limited
54. Rockman Industries Limited
55. Sandhar Technologies Limited
56. Sansera Engineering Limited
57. Schaeffler India Limited
58. Sharda Motor Industries Limited
59. Sona BLW Precision Forgings Limited
60. Steel Strips Wheels Limited
61. Sundram Fasteners Limited
62. Tata Autocomp Systems Limited
63. Tata Cummins Private Limited
64. Tata Ficosa Automotive Systems Private Limited
65. The Hi-Tech Gears Limited
66.  Toyota Industries Engine India Private Limited    

67. Toyota Kirloskar Auto Parts Private Limited
68. Tube Investments Of India Limited
69. Valeo India Private Limited
70. Varroc Engineering Limited
71. Vitesco Technologies India Private Limited
72. Wabco India Limited
73. Yazaki India Private Limited

New Non-Automotive Investor (Component) companies

Sl. No. Applicant Name

1. Bharat Heavy Electricals Limited
2. Ceat Limited

The PLI Scheme for auto sector was open to existing automotive companies as well as new investors who are currently not in automobile or auto component manufacturing business. The Champion OEM Incentive scheme is a 'sales value linked' scheme, applicable on Battery Electric Vehicles and Hydrogen Fuel Cell Vehicles of all segments. The Component Champion Incentive scheme is a 'sales value linked' scheme, applicable on Advanced Automotive Technology components of vehicles, Completely Knocked Down (CKD)/ Semi Knocked Down (SKD) kits, Vehicle aggregates of 2-Wheelers, 3-Wheelers, passenger vehicles, commercial vehicles and tractors, etc.

This PLI Scheme for automotive sector (₹25,938 crore) along with the already launched PLI scheme for Advanced Chemistry Cell (ACC) (₹18,100 crore) and Faster Adaption of Manufacturing of Electric Vehicles(FAME) (₹10,000 crore) will enable India to leapfrog from traditional fossil fuel based automobile transportation system to environmentally cleaner, sustainable, advanced and more efficient Electric Vehicles (EV) based system. The PLI scheme for Automobile and Auto Component Industry has been a huge success in terms of the applications received from local as well as globally headquartered groups engaged in/ proposing to manufacture Advanced Automotive Technology vehicles/ products. Apart from Indian business groups, approved applicants include groups from countries such as Japan, Germany, USA, UK, Republic of Korea, Ireland, France, Belgium, Netherlands and Italy. The overwhelming response shows that Industry has reposed its faith in India's stellar progress as a world class manufacturing destination which resonates strongly with Hon'ble Prime Minister's clarion call of Atma Nirbhar Bharat - a self-reliant India.

AM/TFK

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