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Date : 05/06/2024

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

**Sub: - Press Release**

Dear Sirs,

Enclosed please find Press Release dated 05 June, 2024 titled "Uno Minda partners with Invoan Automotive to strengthen e-4W product portfolio".

The copy of the aforesaid Press Release is also available on the website of the Company [www.unominda.com](http://www.unominda.com)

This is for your information and record please.

Thanking you,

Yours faithfully,  
For Uno Minda Limited

  
Tarun Kumar Srivastava

Company Secretary & Compliance Officer



Encl: As above.

Press Release

**Uno Minda partners with Inovance Automotive to strengthen e-4W product portfolio**

**Gurugram – June 05, 2024** : Uno Minda Limited (“Uno Minda”) (formerly known as Minda Industries Limited), a Global Tier-1 Supplier of proprietary automotive systems and solutions to original equipment manufacturers (“OEMs”) has announced that it has entered into a Technical License Agreement (“TLA”) with Suzhou Inovance Automotive Co., Ltd., China (“Inovance Automotive”) for manufacture and sale of select high voltage category electric vehicle products for passenger vehicle and commercial vehicle in India. The select electric vehicle products include Charging Control Unit (CCU), EV inverter, EV motors and next-generation 3-in-1 electric drive systems (e-Axle). This partnership will significantly expand Uno Minda's e-4W product portfolio, enabling them to effectively cater to the growing Indian EV market.

Uno Minda aims to further strengthen the partnership by transitioning it into a joint venture, subject to necessary approvals.

Founded in 2003, Inovance is a leading global provider of products and solutions in general industry, intelligent elevator, rail transit and new-energy vehicle (NEV), achieving over USD 4.2 billion in revenue in FY23. Suzhou Inovance Automotive Co., Ltd., a subsidiary of Inovance, boasts a global presence with operations spanning Germany, France, United Kingdom, Switzerland, Norway, Hungary, India, Japan, Thailand, and China. Inovance Automotive is a leading provider of intelligent components and systems for both electric and hybrid vehicles and supplies to many of the leading Chinese and Global PV and CV OEMs

India's passenger car electric vehicle (EV) market is experiencing rapid growth, with sales nearly doubling in FY24 despite limited model availability. This trend is expected to accelerate with new vehicle launches and the entry of global OEMs.

**Mr Nirmal K Minda, CMD, Uno Minda Group said;** “Uno Minda is committed to leading the electric vehicle transformation across all vehicle categories. Similar to our success in e-2W, we are building a strong portfolio for e-4W. We are delighted to partner with Inovance Automotive to strengthen our EV product offerings for e-4W vehicles and accelerate India's transition to a sustainable and electrified future”

**Mr Li Juntian, CEO of Inovance Automotive added;** “Inovance Automotive is dedicated to providing world-class solutions for the New Energy Vehicle market. We are excited to collaborate with Uno Minda to expand our footprint in India's burgeoning EV market while developing innovative integrated electric drive units for the next generation of electric and hybrid vehicles.

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Handwritten signatures and a circular stamp of Uno Minda Limited, Delhi.

## Press Release

### About Uno Minda Limited:

Uno Minda Limited (formerly known as Minda Industries Limited) is a leading global manufacturer and supplier of proprietary automotive solutions and systems to OEMs as Tier-1. Incepted in 1958, it is one of the leading manufacturers of automotive switching systems, automotive lighting systems, automotive acoustics systems, automotive seating systems and alloy wheels in India. It manufactures and supplies over 20 categories of automotive components and systems to leading Indian and international OEMs based in India, Asia, South and North America and Europe. It has a leadership position in India in almost all the products it manufactures. Technology and innovation are the two strong pillars of the organisation, on the basis of which it has continued to lead the emerging trends in the automotive sector, over the past few decades.

The Group is a global player in the automotive sector with overseas manufacturing facilities in Indonesia, Vietnam, Spain, and Mexico, as well as R&D Centres in India, Germany & Spain. It has over 74 manufacturing plants globally and has JVs/Technical Agreements with world renowned manufacturers from Germany, Korea, China, Japan etc.

For more information about the Group and its businesses, please visit the website at <http://www.unominda.com>

For further information/Media queries please contact

**Ankur Modi**

Vice President

Head - Corporate Treasury & Communication

Uno Minda Limited

Email id: [communicationdesk@unominda.com](mailto:communicationdesk@unominda.com)



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Private  
Ankur Modi