

Ref. No. Z-IV/R-39/D-2/NSE/207 & 174

Date : 08/02/2023

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

Sub:-Outcome of the Board Meeting

- 1) Incorporation of two (2) wholly owned subsidiary companies
- 2) Appointment of Secretarial Auditor
- 3) Change in Registrar and Share Transfer Agent of the Company
- 4) Sale of stake held in Minda Nexgentech Limited
- 5) Re-appointment and remuneration of Shri Nirmal K Minda as Chairman and Managing Director of the Company for further period of four years w.e.f. 1st April 2023.
- 6) Approval of the Postal Ballot Notice
- 7) Expansion of Neemrana, Rajasthan plant of Toyoda Gosei Minda India Pvt. Ltd., joint venture of the Company
- 8) Acquisition of shares from Kosei International Trade and Investment Company Limited (KITI) and Minda Investments Limited(MINV), held in Minda Kosei Aluminum Wheel Private Limited

Dear Sir(s),

We wish to inform that the Board of Directors of the Company at its meeting held today i.e. Wednesday, February 8, 2023, inter alia also approved the following matters: -

1) Incorporation of two (2) wholly owned subsidiary companies

Board approved and authorized to incorporate two (2) wholly owned subsidiary companies of Uno Minda Limited in the following name or any other name as may be approved by jurisdictional Registrar of Companies, (ROC) and to make investment by way of subscription to the Memorandum and Articles of Association of these proposed companies as under:

No.	Name of the proposed wholly owned subsidiary companies or any other name as may be approved by ROC	Proposed Authorised Equity Share Capital (In Rs.)	Proposed Investment (In Rs.)
1	Uno Minda Auto Technologies Pvt. Ltd.	5,00,000	1,00,000
2	Uno Minda Auto Innovations Pvt. Ltd.	5,00,000	1,00,000

Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September, 2015, the requisite details against the aforesaid matter is attached as Annexure-I, to this letter.



2) Appointment of Secretarial Auditor

Board approved the appointment of M/s Chandrasekaran Associates, Practicing Company Secretaries (FRN: P1988DE002500), as Secretarial Auditors of the Company to conduct the Secretarial Audit of the Company for the financial year 2022-23 in place of M/s. Sanjay Grover & Associates, Practicing Company Secretaries.

Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, the requisite details against the aforesaid matter is attached as Annexure-II, to this letter.

3) Change in Registrar and Share Transfer Agent of the Company

Board approved the appointment of Alankit Assignments Limited as Share Transfer Agent of the Company for both the forms of Registry viz. Physical as well as Electronic Connectivity in place of Link Intime India Pvt. Ltd.

Link Intime India Pvt. Ltd. will however continue to act as the RTA till such time the database and electronic connectivity is shifted to Alankit Assignments, details of which will be communicated to you separately.

Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, the requisite details against the aforesaid matter is attached as Annexure-III, to this letter.

4) Sale of stake held in Minda Nexgentech Limited

M/S Minda Nexgentech Limited ("MNGTL") was incorporated in 2011 with an objective to enter into Energy Efficiency LED lights, Renewable power energy generation and related services.

Uno Minda Limited ("the Company") holds 26% stake (31,20,000 equity shares of face value of Rs. 10 each) in MNGTL. Being investment in non-core sector and lack of business in MNGTL, Board approved to sell entire stake of the Company held in MNGTL to Pioneer Finest Limited at a total consideration of Rs. 2.08 Crores.

After completion of above disinvestment, MNGTL shall ceased to be Associate Company of the Company.

Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, the requisite details against the aforesaid matter is attached as Annexure-IV, to this letter.

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5) Re-appointment and remuneration of Shri Nirmal K Minda as Chairman and Managing Director of the Company for further period of four years w.e.f. 1st April 2023.

The existing term of Sh. Nirmal K Minda as Chairman and Managing Director of the Company is upto March 31, 2023. The Board approved the re-appointment of Sh. Nirmal K Minda as Chairman and Managing Director of the Company for a further period of four years w.e.f. 1st April, 2023, subject to the approval of shareholders.

Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, the requisite details against the aforesaid matter is attached as Annexure-V, to this letter.

6) Approval of the Postal Ballot Notice

The Board has approved the Postal Ballot notice to obtain the approval of Shareholders (inter-alia) for the following matters:-

- i) Re-appointment of Mr Nirmal K Minda (DIN: 00014942) as Chairman and Managing Director of the Company
- ii) Appointment of Ms. Rashmi Hemant Urdhwareshe (DIN:08668140) as an Independent Director of the company

7) Expansion of Neemrana, Rajasthan plant of Toyoda Gosei Minda India Pvt. Ltd., joint venture of the Company

Toyoda Gosei Minda India Pvt. Ltd. (TGMIN) is a joint venture between Uno Minda Ltd. and Toyoda Gosei Co., Ltd. Japan which is engaged in the business of Automotive Safety system, fuel cap and Weather-strip Sealing parts. Board reviewed and approved the proposal of expansion of Neemrana, Rajasthan plant of TGMIN to meet the new requirement of the Customers. The total project cost for expansion of Neemrana, Rajasthan Plant approved is Rs. 175 crores. The commercial production is expected to start from December 2024.

Pursuant to the Regulation 30 of SEBI (LODR), read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September, 2015, the requisite details against the aforesaid matter(s) are attached as Annexure-VI to this letter

8) Acquisition of shares from Kosei International Trade and Investment Company Limited (KITI) and Minda Investments Limited(MINV), held in Minda Kosei Aluminum Wheel Private Limited (MKA)

MKA is engaged in the development, manufacturing and sales of aluminum alloy wheels for major car OEMs and aftermarket in India.

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MKA is a joint venture company between Uno Minda Group and Kosei International Trade and Investment Company Limited, (KITI) in the ratio of 77.35:22.64 respectively. Investment in Minda Kosei by Uno Minda Group is held 77.35% by Uno Minda Limited and 0.01% by Minda Investments Limited (MINV).

Board in-principally approved the purchase of 22.65% stake of MKA, (22.64% stake from its existing shareholder KITI comprising of 56514000 equity share of face value Rs. 10 each and 0.01% stake from MINV comprising of 4,900 equity share of face value Rs. 10 each) for a total consideration upto Rs.116 Crores (Rupees One Hundred Sixteen Crores). Post-acquisition, MKA will become wholly owned subsidiary of the Company.

The transaction is expected to be completed on or before March 31, 2023.

Pursuant to the Regulation 30 of SEBI (LODR), read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September, 2015, the requisite details against the aforesaid matter(s) are attached as Annexure-VII to this letter

The meeting commenced at 11:40 am and concluded at 1.40 p.m.

These aforesaid outcome are also being made available on the website of the company at www.unominda.com

It is for your information and records please.

Thanking you.

Yours faithfully,
For Uno Minda Limited



Tarun Kumar Srivastava
Company Secretary & Compliance Officer





Encl: As above.

Annexure-I

Disclosure under sub-para (1) of Para A of Part A of Schedule III to the Regulation 30 of SEBI
(Listing Regulations and Disclosure Requirements) Regulations, 2015

S. No.	Details of events that need to be provided	Wholly owned Subsidiary 1	Wholly owned Subsidiary 2
a)	name of the target entity, details in brief such as size, turnover etc.;	The Company will be incorporated in name & Style of Uno Minda Auto Technologies Pvt. Ltd. or any other name as may be approved by Registrar of Companies.	The Company will be incorporated in name & Style of Uno Minda Auto Innovations Pvt. Ltd. or any other name as may be approved by Registrar of Companies.
b)	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";	Formation of a wholly owned subsidiary or subscription of shares of a wholly owned subsidiary does not fall under the definition of the related party transactions as per the Companies Act 2013 and SEBI (LODR).	Formation of a wholly owned subsidiary or subscription of shares of a wholly owned subsidiary does not fall under the definition of the related party transactions as per the Companies Act 2013 and SEBI (LODR)..
c)	Industry to which the entity being acquired belongs;	Auto Component	Auto Component
d)	Objects and effects 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);	It will help the Company to cater the new business related to auto components business	It will help the Company to cater the new business related to auto components business
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.	N.A.
f)	Indicative time period for completion of the acquisition;	On or before Q1 2023-24	On or before Q1 2023-24
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration	Cash Consideration

h)	Cost of acquisition or the price at which the shares are acquired;	Subscription to Memorandum of Association ("MOA") – the shares will be acquired at face value	Subscription to Memorandum of Association ("MOA") – the shares will be acquired at face value
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Wholly owned (100%)	Wholly owned (100%)
j)	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);	Not Applicable	Not Applicable




Annexure-II

Disclosure under sub-para (1) of Para A of Part A of Schedule III to the Regulation 30 of SEBI
(Listing Regulations and Disclosure Requirements) Regulations, 2015

S. No.	Details of events that need to be provided	
a)	Name of Secretarial Auditor	M/s Chandrasekaran Associates, Practicing Company Secretaries (FRN: P1988DE002500)
b)	Reason for Change	Appointment of New Secretarial Auditor
c)	Date of Appointment & term	February 8, 2023 (For the financial year 2022-23)
d)	Brief Profile	<p>M/s. Chandrasekaran Associates is a firm of practicing company secretaries, established in 1988, providing secretarial consultancy services for more than 30 years. The firm has been providing consultancy to reputed listed companies and large corporate houses in various sectors such as Information Technology, Telecom, Manufacturing, Real Estate Developers, Insurance, Fast Moving Consumer Goods, Hotel, Travel, Food, Pharma, Home Furnishers, Tobacco etc.</p> <p>The firm is lead by Mr. Rupesh Agarwal, Managing Partner along with other partners and team under the guidance of Dr. S Chandrasekaran, Senior Partner.</p>
e)	Disclosure of relationships between directors (in case of appointment of a director).	NA




Annexure-III

Disclosure under sub-para (1) of Para A of Part A of Schedule III to the Regulation 30 of SEBI
(Listing Regulations and Disclosure Requirements) Regulations, 2015

S. No.	Details of events that need to be provided	
a)	Reason for appointment or discontinuation	Better Investor services
b)	Date on which above would become effective	Post execution of tri party agreement with depositories

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Annexure-IV

Disclosure under sub-para (1) of Para A of Part A of Schedule III to the Regulation 30 of SEBI
(Listing Regulations and Disclosure Requirements) Regulations, 2015

S. No.	Details of events that need to be provided	
c)	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	1. Turnover of MNGTL for FY 2021-22 was Rs. 4 Crores comprising of 0.48 % of the consolidated turnover of Uno Minda Limited. 2. Net Worth of MNGTL as on 31st March 2022 is Rs. 7.88 Crores comprising of 0.23% of consolidated net worth of Uno Minda Limited.
d)	date on which the agreement for sale has been entered into;	Agreement for sale to be executed
e)	the expected date of completion of sale/disposal;	June 30, 2023 or such other extended date as management may approve.
f)	consideration received from such sale/disposal;	Rs. 2.08 Crore
g)	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Name of Buyer: Pioneer Finest Limited. Date of incorporation: 10/02/1994 Registered office: Village Naharpur Kasan Nakhrola Manesar Gurgaon Pioneer Finest Limited belongs to Promoter Group Company
h)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length";	Yes, transaction will fall within related party transactions and same will be done at arms-length
i)	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	NA




Annexure-V

Disclosure under sub-para (1) of Para A of Part A of Schedule III to the Regulation 30 of SEBI
(Listing Regulations and Disclosure Requirements) Regulations, 2015

a)	Name of Director	Mr. Nirmal K Minda (DIN: 00014942)
b)	Reason for Change	<p>Mr. Nirmal K Minda was reappointed as Chairman & Managing Director for a period of 5(Five) years from April 01, 2018 to March 31, 2023. Further, the present tenure of Mr. Nirmal K Minda will be completing on March 31, 2023.</p> <p>The Board has further approved the reappointment of Mr. Minda for a further period of four years effective from April 1 2023, subject to approval of Shareholders.</p>
c)	Date of Appointment & term	Effective Date of Re-appointment: April 1, 2023 Term of Appointment: Four years
d)	Brief Profile	<p>Mr. Nirmal K Minda (DIN: 00014942) (aged 65 years), is an industrialist with rich business experience of more than three decades in the Auto Components Sector, he has been instrumental in forging new alliances and joint venture partnership with globally renowned names.</p> <p>He has been conferred with 'EY Entrepreneur of the Year' Award in Manufacturing Category in 2019. The Group grew manifold under his dynamic leadership, established footprints globally and received numerous awards and recognitions. He has held many offices in bodies like CII as Vice Chairman, Haryana State Council & Special Invitee, Northern Regional Council.</p> <p>He also served as the Chairman of ACMA, Northern Region for three consecutive years, followed by Vice President for 2016-17 President of ACMA for the year 2017-18.</p>
e)	Disclosure of relationship between Directors	Mr. Nirmal K Minda is father of Ms. Paridhi Minda, Whole-time Director of the Company.




Annexure-VI

S. No.	Details of events that need to be provided for Capacity addition	
a)	Existing capacity;	Existing capacity of Driver Airbags (DAB) and Passenger Airbags (PAB) are 18,00,000 units per annum (Approx)
b)	Existing capacity utilization {%};	84% (approx.) of Existing capacity of Driver Airbags (DAB) and Passenger Airbags (PAB)
c)	Proposed capacity addition;	Capacity addition for Passenger Airbags (PAB) 3,00,000 units per annum (Approx) New Capacity addition for Curtain Airbags (CAB) and Side Airbags (SAB) : 9,00,000 units per annum (Approx)
d)	Period within which the proposed The Project is expected to be capacity is to be added;	In FY 2023-24
e)	Investment required;	Rs. 175 Crore over the period of 3 years
f)	Mode of financing;	Debt and Internal Accruals
g)	Rationale	Increase in customer demand




Annexure-VII

Disclosure under sub-para (1) [i.e. Acquisition (including agreement to acquire)] of Part A of Schedule III to the Regulation 30 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015

a)	Name of the Target Company	Minda Kosei Aluminum Wheel Private Limited (MKA)
b)	Whether the Acquisition would fall within. related party transaction(s) whether 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";	It is a related party transaction and same will be done at arm's length.
c)	Industry to which the entity being acquired belongs;	Automotive Industry
d)	Objects and effects 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 Company);	<p>MKA is engaged in the development, manufacturing and sales of aluminum alloy wheels for major car OEMs and aftermarket in India.</p> <p>MKA is a joint venture company between Uno Minda Group and Kosei International Trade and Investment Company Limited, (KITI) in the ratio of 77.35:22.64 respectively. Investment in Minda Kosei by Uno Minda Group is held 77.35% by Uno Minda Limited and 0.01% by Minda Investments Limited (MINV).</p> <p>Board in-principally approved the purchase of 22.65% stake of MKA, (22.64% stake from its existing shareholder KITI comprising of 5,65,14,000 equity share of face value Rs. 10 each and 0.01% stake from MINV comprising of 4,900 equity share of face value Rs. 10 each) for a total consideration upto Rs.116 Crores (Rupees One Hundred Sixteen Crores). Post-acquisition, MKA will become wholly owned subsidiary of the Company.</p>
e)	Brief details of any Governmental or regulatory approvals required for the acquisition;	N.A.

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f)	Indicative time period for completion of the acquisition;	On or before March 31, 2023								
g)	Nature of consideration-whether cash consideration or share swap and details of the same;	Cash Consideration								
h)	Cost of acquisition or the price at which the shares are acquired;	Total consideration upto Rs.116 Crores (Rupees One Hundred Sixteen Crores)								
i)	Percentage of shareholding/control acquired and/or number of shares acquired;	5,65,18,900 equity shares having face value of Rs. 10 each for 22.65% stake in MKA								
j)	Brief background about the entity 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);	<ul style="list-style-type: none"> - MKA is engaged in the development, manufacturing and sales of aluminum alloy wheels for major car OEMs and aftermarket in India. - Date of Incorporation of MKA: 23/03/2015 - Last three years' turnover: <table border="1" style="margin-left: 40px;"> <thead> <tr> <th>Financial Year</th> <th>Amount Rs. in Crore</th> </tr> </thead> <tbody> <tr> <td>2021-22</td> <td>812.96</td> </tr> <tr> <td>2020-21</td> <td>518.71</td> </tr> <tr> <td>2019-20</td> <td>533.91</td> </tr> </tbody> </table>	Financial Year	Amount Rs. in Crore	2021-22	812.96	2020-21	518.71	2019-20	533.91
Financial Year	Amount Rs. in Crore									
2021-22	812.96									
2020-21	518.71									
2019-20	533.91									