

Date: September 29, 2022

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

Sub:-Outcome of the Board Meeting

Dear Sir(s),

We wish to inform that the Board of Directors of the Company at its meeting held today i.e. September 29, 2022, approved the following matters:

1) Formation of Joint Venture in India with TACHI-S Group, Japan

The Board approved to enter into joint venture agreement with TACHI-S Co. Ltd, Japan ("TACHI-S") and accordingly to make a joint venture company ("JV Company") with TACHI-S for manufacturing and marketing of seat recliners for four wheeler passenger vehicle in India and authorised to make investment upto INR 100 Million from time to time in one or more tranches for 51% stake in proposed JV Company in India. The JV Company will be a subsidiary of Uno Minda Limited.

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) Incorporation of new Joint Venture Company in India

The Board approved and authorized to incorporate a joint venture company of Uno Minda Limited and TACHI-S in India with a name of Uno Minda TACHI-S Private Limited, or any other name as may be approved by Registrar of Companies, NCT of Delhi & Haryana (ROC) and to make investment by way of subscription to the Memorandum and Articles of Association of the proposed Joint Venture company.

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-II, to this letter.

The meeting commenced at 8:40 A.M. (IST) and concluded at 09:00 A.M. (IST).

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
(Formation of Joint Venture in India with TACHI-S Co. Ltd., Japan)

Disclosure under sub-para (5) of Para A of Part A of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Details of events that need to be provided	
a)	Name(s) of parties with whom the agreement is entered;	TACHI-S Co. Ltd.
b)	Purpose of entering into the agreement;	To enter into joint venture and to incorporate a Joint Venture Company (JV Company) for manufacturing and marketing of seat recliner for four wheeler passenger vehicle in India
c)	Shareholding, if any, in the entity with whom the agreement is executed;	The Company does not hold any shareholding with the entities with whom the agreement is executed. In the JV Company, to be incorporated, the stake will be as under: Uno Minda Ltd.: 51% TACHI-S Co. Ltd.: 49%
d)	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.;	Both JV Partners shall have right to appoint two directors each on the Board of JV Company. Presence of at least one nominated director of each JV partner shall be quorum for the Board meeting. Similarly, presence of one representative of each JV partner shall be quorum for shareholder's meeting. The share capital ratio in JV Company shall be as under: Uno Minda Ltd.: 51% TACHI-S Co. Ltd.: 49%
e)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	The Party with whom the joint venture agreement will be executed are not part of promoter/promoter group/ group companies of Uno Minda Limited
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Not a related party transaction.
g)	In case of issuance of shares to the parties, details of issue price, class of shares issued;	No share of Uno Minda Limited will be issued to TACHI-S Co. Ltd. On incorporation of the JV Company equity shares shall be issued by JV Company to the both partners at face value of INR 10 per share.



h)	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.;	No representative of JV Partner will be appointed on the Board of Uno Minda Ltd., The Board of proposed Joint Venture company shall comprise of four directors, and such number of Independent Directors to be appointed as may be required under applicable Law. There is no potential conflict of interest arising out of such agreements.
i)	Details about termination	
	a) Name of parties to the agreement;	Not Applicable
	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.	



Annexure – II
(Incorporation of a Joint Venture Company in India)

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

Sr. No.	Details of events that need to be provided	Wholly owned subsidiary
a)	Name of the target entity, details in brief such as size, turnover etc.;	It is proposed to incorporate a new company in the name of UNO Minda TACHI-S Private Limited or any other name as may be approved by the Registrar of the Company
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 new Joint Venture Company (subsidiary of the Company) or subscription of shares of a subsidiary does not fall under the definition of the related party transactions as per the Companies Act 2013.
c)	Industry to which the entity being acquired belongs;	Auto Components
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);	This Company will be used for the proposed joint venture with TACHI-S Co. Limited
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
f)	Indicative time period for completion of the acquisition;	On or before 31.03.2023
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	NA
h)	Cost of acquisition or the price at which the shares are acquired;	The wholly owned subsidiary company will be incorporated with initially paid up share capital of Rs. 1,00,000.00.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	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 as new joint venture company will be incorporated

