

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

Date : 29/06/2022

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: MINDAIND	BSE Scrip: 532539

Sub: - Investment in FRIWO AG, Germany

Dear Sirs,

We wish to inform that today, the company, Minda Industries Ltd. has acquired 4,48,162 equity shares i.e. 5.24% stake in FRIWO AG, Germany, by investing Euro 14.99 million. The investment has been made in the aforesaid company, after obtaining the requisite approvals including Reserve Bank of India ("RBI") under Overseas Direct Investment ("ODI") guidelines.

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.

Thanking you,

Yours faithfully,  
For Minda Industries Ltd.

  
Tarun Kumar Srivastava

Company Secretary & Compliance Officer



**Annexure – I**  
(Investment in FRIWO AG)

Sr. No.	Details of events that need to be provided	
a)	Name of the target entity, details in brief such as size, turnover etc.;	FRIWO AG, Germany
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”;	It is not a related party transaction under the Companies Act 2013 and the promoter/promoter group/ group companies of Minda Industries Ltd. do not have any interest in FRIWO AG
c)	Industry to which the entity being acquired belongs;	Innovative system providers of intelligent power supply and drive solutions
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);	To strengthen the partnership with FRIWO AG via primary equity infusion.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	RBI approval obtained for this transaction.
f)	Indicative time period for completion of the acquisition;	Date of completion - 29 June, 2022
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h)	Cost of acquisition or the price at which the shares are acquired;	Euro 14.99 million invested.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	5.24% stake obtained in FRIWO AG with the aforesaid investment.
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);	<p><b>FRIWO AG</b>, a public listed company duly organized and existing under the laws of Germany, having its principal place of business at Von-Liebig-Straße 11, 48346 Ostbevern, Germany.</p> <p>FRIWO AG is engaged in the business of designing, development, manufacturing, inter alia, power supply, chargers, motor control units and other products for various sectors and geographies.</p> <p>Year of incorporation: 1967</p> <p>Turnover (Console) of last three years (Million in Euro):</p> <p>31.12.2020: 99.4 31.12.2019: 95.8 31.12.2018: 120.53</p>

