

Z-IV/R-39/D-2/NSE/207 & 174

Date: March 20, 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. Termination of Joint Ventures formed by Uno Minda Limited with Kosei Group, Japan and entering into Technical Assistance Agreement
2. Scheme of Amalgamation of Kosei Minda Aluminum Company Private Limited, Kosei Minda Mould Private Limited and Minda Kosei Aluminum Wheel Private Limited (“Transferor Companies”) with Uno Minda Limited (“Company”)

Dear Sir(s),

We wish to inform that the Board of Directors of the Company at its meeting held today i.e. March 20, 2023, approved the following matters:

1) Termination of Joint Ventures formed by Uno Minda Limited with Kosei Group, Japan and entering into Technical Assistance Agreement

Uno Minda Ltd. have incorporated following Joint Venture Companies in India with Kosei Group, Japan:

Name of Shareholders	Minda Kosei Aluminum Wheel Pvt Ltd (“MKA”)		Kosei Minda Mould Pvt. Ltd. (“KMM”)		Kosei Minda Aluminum Company Pvt. Ltd. (“KMA”)	
	No. of Shares held	% of stake	No. of Shares held	% of stake	No. of Shares held	% of stake
Uno Minda Limited	193,061,100	77.354	6,341,645	49.90	28,737,371	18.31
Minda Investments Limited	4,900	0.002	-	-	-	-
Kosei International Trade and Investment Company Limited (“KITI”)	56,514,000	22.644	6,367,063	50.10	-	-
Kosei Aluminum Co. Ltd. (“KA CL”)	-	-	-	-	109,162,586	69.53
Kosei Aluminum (Thailand) Co. Ltd. (“KAT”)	-	-	-	-	19,091,280	12.16
Total	249,580,000	100.00	12,708,708	100.00	156,991,237	100.00

The Board of the Company at its meeting held today granted its approval for the termination of the Joint Ventures between the Company and Kosei Group, Japan with respect to three Joint Venture Companies i.e. MKA, KMM and KMA.

Further, the Board also approved for entering into a Technical Assistance Agreement with Kosei Group, Japan. The Kosei Group, Japan will continue to provide its technical assistance/support to MKA, KMA and KMM through the Technical Assistance Agreement.

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 (A) & (B)**, to this letter.

2) Scheme of Amalgamation of Kosei Minda Aluminum Company Private Limited, Kosei Minda Mould Private Limited and Minda Kosei Aluminum Wheel Private Limited ("Transferor Companies") with Uno Minda Limited ("Company")

The Board of Directors of the Company approved a Scheme of Amalgamation for merger of Kosei Minda Aluminum Company Private Limited, Kosei Minda Mould Private Limited and Minda Kosei Aluminum Wheel Private Limited ("**Transferor Companies**") with Uno Minda Limited ("**Transferee Company**") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The aforesaid Amalgamation will be implemented upon receipt of requisite approvals of Statutory and Regulatory Authorities including the approval of the Jurisdictional National Company Law Tribunal, respective Shareholders and Creditors.

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.

The meeting commenced at 04:33 p.m. (IST) and concluded at 05.30 p.m.(IST).

It is for your information and records please.

Thanking you.

For **Uno Minda Ltd.**

(formerly known as Minda Industries Ltd.)

Tarun Kumar Srivastava

Company Secretary & Compliance Officer

Encl: As above.

Annexure – I (A)

(Termination of Joint Ventures Agreement between Uno Minda Limited and Kosei Group for the Joint venture companies namely Kosei Minda Mould Private Limited, Kosei Minda Aluminum Company Private Limited and Minda Kosei Aluminum Wheel Private Limited)

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	Minda Aluminum Wheel Pvt. Ltd. ("MKA")	Kosei Minda Mould Pvt. Ltd. ("KMM")	Kosei Aluminum Company Pvt. Ltd. ("KMA")	Minda Kosei Aluminum Wheel Pvt. Ltd. ("KAT")																												
a)	Name(s) of parties with whom the agreement is entered;	1. Uno Minda Ltd. ("UML"); 2. Minda Investments Ltd. ("MINV"); 3. Kosei International Trade and Investment Company Ltd. ("KITI"); 4. Minda Kosei Aluminum Wheel Pvt. Ltd.; and 5. Kosei Aluminum Co., Ltd. ("KACL")	1. Uno Minda Ltd.; 2. Kosei International Trade and Investment Company Ltd.; 3. Kosei Aluminum Co., Ltd. 4. Kosei Minda Mould Pvt. Ltd.	1. Uno Minda Ltd.; 2. Minda Investments Ltd.; 3. Kosei Minda Aluminum Company Pvt. Ltd.; 4. Kosei Aluminum Co., Ltd. 5. Kosei Aluminum (Thailand) Co., Ltd. ("KAT")																													
b)	Purpose of entering into the agreement;	To terminate the Joint Venture	To terminate the Joint Venture	To terminate the Joint Venture																													
c)	Shareholding, if any, in the entity with whom the agreement is executed;	<table border="1"> <thead> <tr> <th>Name of Party</th> <th>Share-holding of UML</th> </tr> </thead> <tbody> <tr> <td>MINV</td> <td>0.00%</td> </tr> <tr> <td>KITI</td> <td>0.00%</td> </tr> <tr> <td>MKA</td> <td>77.354%</td> </tr> <tr> <td>KACL</td> <td>0.00%</td> </tr> </tbody> </table>	Name of Party	Share-holding of UML	MINV	0.00%	KITI	0.00%	MKA	77.354%	KACL	0.00%	<table border="1"> <thead> <tr> <th>Name of Party</th> <th>Share-holding UML</th> </tr> </thead> <tbody> <tr> <td>KITI</td> <td>0.00%</td> </tr> <tr> <td>KACL</td> <td>0.00%</td> </tr> <tr> <td>KMM</td> <td>49.90%</td> </tr> </tbody> </table>	Name of Party	Share-holding UML	KITI	0.00%	KACL	0.00%	KMM	49.90%	<table border="1"> <thead> <tr> <th>Name of Party</th> <th>Share-holding UML</th> </tr> </thead> <tbody> <tr> <td>MINV</td> <td>0.00%</td> </tr> <tr> <td>KMA</td> <td>18.31%</td> </tr> <tr> <td>KACL</td> <td>0.00%</td> </tr> <tr> <td>KAT</td> <td>0.00%</td> </tr> </tbody> </table>	Name of Party	Share-holding UML	MINV	0.00%	KMA	18.31%	KACL	0.00%	KAT	0.00%	
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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.;	The Kosei Group is executing a Technical Assistance Agreement with JV Companies formed with UML. Accordingly, JV Partners have decided to terminate their existing joint venture on terms and conditions set out under the Joint Venture Termination Agreement.																															
e)	Whether, the said parties are related to promoter/promoter	Minda Investments Ltd. is a promoter	NA	Minda Investments Ltd. is a promoter																													

	group/ group companies in any manner. If yes, nature of relationship;	group Company of Uno Minda Ltd.		group Company of Uno Minda Ltd.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes, The transaction would be done at "arm's length" basis.		
g)	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable	Not Applicable	Not Applicable
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.;	Not Applicable	Not Applicable	Not Applicable
i)	Details about termination			
	1. Name of parties to the agreement;	As given above at sr. no. a)	As given above at sr. no. a)	As given above at sr. no. a)
	2. Nature of the agreement;	Joint Venture Termination Agreement	Joint Venture Termination Agreement	Joint Venture Termination Agreement
	3. Date of execution of the agreement;	March 20, 2023	March 20, 2023	March 20, 2023
	4. Details of amendment and impact thereof or reasons of termination and impact thereof.	As given above at sr. no. d)		

Annexure – I (B)

(Entering into Technical Assistance Agreement between with Uno Minda Ltd. and Kosei Group)

Disclosure under sub-para (2) of Para B of Part A of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No	Particulars	Information
1	Name(s) of entities with whom the agreement is signed;	Kosei Minda Aluminum Company Private Limited; ("KMA") Kosei Minda Mould Private Limited; ("KMM") Minda Kosei Aluminum Wheel Private Limited; ("MKA") Kosei Aluminum Co., Ltd; ("KACL") Kosei Aluminum (Thailand) Co. Ltd; Kosei International Trade and Investment Company Limited; Uno Minda Limited ("UML"); and Minda Investments Ltd.
2	Area of agreement;	Technical Assistance Agreement ("TAA")
3	Domestic/international;	Domestic
4	Share exchange ratio / JV ratio;	NA
5	Scope of business operation of agreement	Pursuant to the TAA, KACL ("Licensor") grants to the Licensee (i.e. UML, MKA, KMM, KMA shall collectively be referred as Licensee) and the Licensee shall acquire an exclusive, irrevocable, perpetual, right and license to use the Know-how in the Plant to design, manufacture and sell the products and machine as defined under TAA and to adopt the Know-how in the Products that the Licensee may manufacture and/or develop at its own Plant or any other Plant owned, and/or controlled and/or managed and/or operated by the Licensee.
6	Details of consideration paid / received in agreement	The Licensee shall pay the Running Royalty as mentioned under the TAA.
7	Significant terms and conditions of agreement	Technical Assistance Agreement: a. Licensor shall grants to the Licensee an exclusive, irrevocable, perpetual, right and license to use the Know-how in the Plant to design, manufacture and sell the products as defined under TAA; b. Further, to adopt the Know-how in the Products and machine that the Licensee may manufacture and/or develop at its own Plant or any other Plant owned, and/or controlled and/or managed and/or operated by the Licensee.
8	Whether the acquisition would fall within related	Yes, the transaction shall under related party transaction. The same will be done at Arm's length.

Uno Minda Limited

(Formerly known as Minda Industries Limited)



	party transactions 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";	Further, the Promoter or Promoter Group does not have any interest or concern in the proposed transaction except Minda Investment Ltd. which is a Promoter Group Company shall be a party to the BSA & TAA.
9	Size of the entity(ies);	Not Applicable
10	Rationale and benefit expected	Strengthening of the Company's Alloy Wheel product portfolio.

Annexure – II

(Scheme of Amalgamation of Kosei Minda Aluminum Company Private Limited, Kosei Minda Mould Private Limited and Minda Kosei Aluminum Wheel Private Limited (“Transferor Companies”) with Uno Minda Limited (“Transferee Company”))

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

S. No.	Details of events that need to be provided																	
a.	name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<p>Kosei Minda Aluminum Company Private Limited (“KMA”), Kosei Minda Mould Private Limited (“KMM”) and Minda Kosei Aluminum Wheel Private Limited (“MKA”) (“Transferor Companies”) with Uno Minda Limited (“Transferee Company”)</p> <p style="text-align: right;">(INR Crores)</p> <table border="1"> <thead> <tr> <th>Name of Company</th> <th>Turnover for the year ended March 31, 2022</th> <th>Net-worth as at March 31, 2022</th> </tr> </thead> <tbody> <tr> <td>KMA</td> <td>159.13</td> <td>53.84</td> </tr> <tr> <td>KMM</td> <td>11.31</td> <td>11.14</td> </tr> <tr> <td>MKA</td> <td>816.70</td> <td>560.02</td> </tr> <tr> <td>Transferee Co. (Standalone)</td> <td>5,039.65</td> <td>2,656.10</td> </tr> </tbody> </table>		Name of Company	Turnover for the year ended March 31, 2022	Net-worth as at March 31, 2022	KMA	159.13	53.84	KMM	11.31	11.14	MKA	816.70	560.02	Transferee Co. (Standalone)	5,039.65	2,656.10
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b.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	The proposed amalgamation shall not to be treated as a related party transaction in terms of General Circular No. 30/2014 dated 17 July, 2014, issued by the Ministry of Corporate Affairs.																
c.	Area of Business of the entities	<p>KMA - The JV Company Kosei Minda Aluminum Co. Ltd. is established in Chennai. It is engaged in the development, manufacturing and sales of aluminum alloy wheels and precision aluminum die casting parts for major OE car manufacturers and aftermarket.</p> <p>KMM – The JV Company Kosei Minda Mould Pvt. Ltd. is engaged in the manufacturing and development of Moulds, Tools and Dies to be used by major OE car manufacturers & auto component industry.</p> <p>MKA - MKA is engaged in the development, manufacturing and sales of aluminum alloy wheels for major OE car manufacturers and aftermarket in India. It is the largest alloy wheel manufacturer in India.</p> <p>Transferee Co. – Uno Minda Limited is in the business of manufacturing and distribution of diverse auto components for Indian and International OEMs and its product range inter-alia</p>																

		includes Switches, Sensors, Controllers, Actuators, Horns, Lighting and Seating Systems etc.
d.	rationale for amalgamation/ merger;	<p>The amalgamation would be in the best interest of the companies and their respective shareholders, employees, creditors and other stakeholders as the amalgamation is expected to, <i>inter-alia</i>:</p> <ul style="list-style-type: none"> (a) result in an amalgamated company that is expected to have improved financial strength. Particularly, the companies believe that the combined business will augment revenue growth and merged profitability; (b) enable more economic and efficient management, control and running of the businesses of the companies concerned; (c) enable a focused business approach for the maximization of benefits to all stakeholders; (d) achieve simplification of holding structure of entities forming part of the group, improve operational and management efficiencies, streamline business operations and decision-making process and enable greater economies of scale; (e) achieve greater transparency, operational efficiency and better utilization of resources by combining the business strength of the Transferor Companies and the Transferee Company; (f) provide combined access to business relationships and other intangible benefits that the Transferor Companies have built over decades; (g) significantly enhance scale for the combined business and bridge the gap between the companies and their peers. (h) Strengthening of the Transferee Company's Alloy Wheel product portfolio.
e.	in case of cash consideration – amount or otherwise share exchange ratio;	<p>(a) For Amalgamation of <i>Kosei Minda Aluminum Company Private Limited with Uno Minda Ltd.</i></p> <p><i>For every 10,000 (Ten Thousand) fully paid up Equity Shares of KOSEI MINDA ALUMINUM COMPANY PRIVATE LIMITED of the face value of Rs 10/- (Rupees Ten each) the Company will get 13 (Thirteen) fully paid up Equity Shares of the face value of Rs.2 (Rupees two each) of Uno Minda Ltd."</i></p> <p>(b) For Amalgamation of <i>Kosei Minda Mould Private Limited with Uno Minda Ltd.</i></p> <p><i>For every 10,000 (Ten Thousand) fully paid up Equity Shares of KOSEI MINDA MOULD PRIVATE LIMITED of the face value of Rs 10/- (Rupees Ten each) the Company will get 181 (One Hundred and Eighty-One) fully paid up Equity Shares of the face value of Rs. 2 (Rupees two each) of Uno Minda Ltd."</i></p>

		<p>(c) For Amalgamation of Minda Kosei Aluminum Wheel Pvt Ltd with Uno Minda Ltd.</p> <p>Out of three shareholders of Minda Kosei Aluminum Wheel Pvt Ltd (MKA), two of the shareholders of MKA i.e. Kosei International Trade and Investment Company Limited and Minda Investments Limited, are in the process of selling their entire shareholding in MKA to the Company, post which, MKA will become a wholly owned subsidiary of the Company . As a result of which the entire shareholding of MKA shall stand automatically cancelled without any further application, act or deed and no new shares in form of consideration shall be issued against the same for the purposes of the amalgamation of MKA into the Company.</p>																												
<p>f.</p>	<p>brief details of change in shareholding pattern (if any) of listed entity.</p>	<p>Pre Amalgamation Shareholding pattern of Uno Minda Ltd.:</p> <table border="1" data-bbox="651 869 1332 1055"> <thead> <tr> <th rowspan="2">Particular</th> <th colspan="2">Pre-amalgamation</th> </tr> <tr> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td>40,14,31,394</td> <td>70.06%</td> </tr> <tr> <td>Public</td> <td>17,15,18,826</td> <td>29.94%</td> </tr> <tr> <td>Total</td> <td>57,29,50,220</td> <td>100.00%</td> </tr> </tbody> </table> <p>Post Amalgamation Shareholding pattern of Uno Minda Ltd.*:</p> <table border="1" data-bbox="651 1160 1332 1346"> <thead> <tr> <th rowspan="2">Particular</th> <th colspan="2">Post-amalgamation</th> </tr> <tr> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td>40,14,31,394</td> <td>70.03%</td> </tr> <tr> <td>Public</td> <td>17,18,00,801</td> <td>29.97%</td> </tr> <tr> <td>Total</td> <td>57,32,32,195</td> <td>100.00%</td> </tr> </tbody> </table> <p>*Kindly note that, post amalgamation shareholding pattern of the Company may undergo a change based upon exercise of ESOP options, and allotment of shares of Uno Minda Limited pursuant to merger of Minda I Connect Private Limited (Transferor Company) with Uno Minda Limited (Transferee Company). The approval of NCLT for merger scheme of Minda I Connect Private Limited with Uno Minda Limited is under process.</p>	Particular	Pre-amalgamation		No. of shares	%	Promoter	40,14,31,394	70.06%	Public	17,15,18,826	29.94%	Total	57,29,50,220	100.00%	Particular	Post-amalgamation		No. of shares	%	Promoter	40,14,31,394	70.03%	Public	17,18,00,801	29.97%	Total	57,32,32,195	100.00%
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