

Expansion in Four Wheel Lighting and Alloy Wheel Businesses

Gurugram, March 27, 2021: The Board of Minda Industries Limited (Flagship company of UNO Minda Group) approved the below mentioned expansion plans in its two businesses i.e. Four Wheel (4W) Lighting and 4W Alloy Wheel, considering the improved market scenario and increased demand, wherein the said businesses have been operating at near capacity.

A. Additional plant at Gujarat for Four Wheel Automotive Lighting business

Minda Industries Ltd will be setting up world class lighting manufacturing plant at Bhagapura, Gujarat to cater to increased demand for 4W automotive Lighting. The business has existing manufacturing facilities at Pune, Chennai and Manesar. The new plant will be in vicinity of key OEM's hence will also achieve better logistic management. The plant will have state of art manufacturing facilities with unidirectional flow of material, robotic automation for unloading, motorized conveyer system which will result in better operational efficiencies.

The Company had augmented its technical capabilities with acquisition of Delvis last year. The company also plans to tap potential export business in Europe and America in future from this plant. Total capital expenditure for this new facility in Gujarat is Rs.90 Cr which will be funded through mix of debt and internal accruals. The plant is expected to commence operations by quarter ending March 2022 and will stabilize in subsequent couple of quarters.

B. Capacity Addition at Four Wheel Alloy Wheel business

Minda Kosei Aluminum Wheel Private Limited, one of the key subsidiary of Minda Industries Ltd, will be expanding its 4W Alloy wheel capacity by 60,000 wheels/month at its plant in Bawal, Haryana, to cater to the increased demand.

The additional capital expenditure for the aforesaid capacity expansion will be Rs 167 Cr. The expanded facilities are expected to commence operations by quarter ending March 2022 and expected to stabilize by June 2022.

A handwritten signature in blue ink, followed by a circular blue stamp of Minda Industries Limited with a star at the bottom.

Mr. NK Minda, Chairman & MD, UNO MINDA said, "The automotive lighting industry is witnessing a gradual shift in technology into more LED based lighting products. With strengthened technical capabilities in next level of lighting technologies, we are well positioned to benefit from these technological shifts and to achieve leadership in the segment. Similarly, in 4W alloy wheels, customer preferences are moving towards alloy wheels. Though penetration of alloy wheel has increased in last few years, however it is still very low in comparison to developed countries providing ample opportunities for our growth in future."

About Minda Industries Limited:

Minda Industries Limited (MIL) is a flagship Company of UNO MINDA Group. UNO MINDA, a technology leader in Auto Components Industry is a leading supplier of proprietary automotive solutions to OEMs as Tier-1. It manufactures automobile components for Original Equipment Manufacturers (OEMs). It is an INR 7,200 Crores (~US\$ 1.0 billion) Group as in 2019-20 and is rapidly expanding with growing market share across all its product lines. It endeavours to deliver high technology and quality products to its customers globally.

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

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