



Minda Industries Limited

UNO MINDA Group strengthens its association with Kosei, Japan

Gurugram –July 16, 2018 – Minda Industries Limited (MINDAIND), the flagship company of UNO MINDA Group has entered into another Joint Venture (JV) agreement with Kosei Group, Japan. The proposed name for the joint venture company is Kosei Minda Mould Private Limited which shall be incorporated with MIL holding 49.9% equity and Kosei Group holding 50.1% of the equity.

The JV Company is proposed to be set up in Bawal, Haryana as for manufacturing moulds for alloy wheel. This is in line with group strategy to invest in capability building & develop competitive edge. UNO MINDA will strongly benefit from the technology for Designing, manufacturing of Moulds for Alloy wheels and polishing of wheels. This JV will also provide access to high end technology and world class tooling capability. The initial investment outlay is INR 25.50cr. The first phase of Mould plant is expected to be commissioned by April 2019.

The JV Company is expected to achieve additional synergies in areas of Product Development & Technology which will result in stronger customer footprints.

On this occasion Mr. Nirmal K Minda, CMD, Minda Industries limited, commented, “With Mould manufacturing technology we are taking a step further to integrate and strengthen end to end process of alloy wheel technology. This Joint Venture will help UNO MINDA group to further strengthen its product offering and offer value added products to end customers”.

About Kosei Group, Japan

Kosei Aluminum Co. Ltd. is a leading manufacturer of Alloy Wheels in Japan with head office in Toyota City, Aichi Prefecture. Kosei's core of production system is its strong technological innovation, research & development and production engineering.

KOSEI has a strong base supply from its overseas companies in Philippines and Thailand. KOSEI Japan has a combined annual production capacity of 3 million wheels. The area of operations includes production and sales of aluminum wheels, automotive parts, assorted machines and machine parts.



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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 70 billion Group as in FY18 and is rapidly expanding with increased market share in all its product lines.

The Group is a global player in the automotive sector with overseas manufacturing facilities in Indonesia, Vietnam, Spain & Colombia as well as Design Offices in Taiwan, Japan & Spain. It has 58 manufacturing plants globally and has JVs/Technical Agreements with world renowned manufactures from Japan, Italy, Taiwan and India. Its endeavor is to deliver high technology and quality products to its valued customers globally.

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

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