

## **Minda Industries & Kosei Aluminum Co. enters into new Joint Venture to develop, manufacture and sell Aluminum Alloy Wheels**

New Delhi, 27<sup>th</sup> February 2015:

Minda Industries Ltd entered into a new Joint Venture Agreement with Kosei International Trade AND Investment Co. Ltd to develop, manufacture and sell Alloy Wheels in India. The Joint Venture Ceremony took place at Kosei Head Office in Toyota City, Aichi, Japan, with Mr. N K Minda – CMD, UNO MINDA and Mr. Shunkichi Kamiya - President & CEO, Kosei Group signing the JV Agreement.

The proposed shareholding of the JV Company will be in the ratio of 70:30 i.e., UNO MINDA Group 70% and Kosei Group 30%. The proposed holding by the company (Minda Industries Ltd) can be upto 70%. This JV company is proposed to be named as “Minda Kosei Aluminum Wheel Pvt. Ltd”.

The JV company will set up a plant at Bawal, Haryana. For its first phase of production, JV is expected to invest Rs.200 Crores and is expected to commence production with capacity of 60,000 units per month by 2016.

Commenting on the JV, Mr. N.K.Minda–CMD, UNO Minda, said, “We have been associated with Kosei since 2010 and with this New Joint Venture, we are confident that this will further strengthen our association. With technological support from Kosei, we will be able to offer better products in terms of quality to our OE customers. We have already received confirmed orders from Maruti Suzuki and are at advance level of discussion with Mahindra & Mahindra.”

Commenting on the JV, Mr. Shunkichi Kamiya - President & CEO, Kosei Group, said, “We are confident that with strong OEM base of Minda Industries Ltd and UNO Minda Group, we will be able to increase our footprints in growing Indian Market.”



**Overview of the joint venture company:**

|                                           |                                                              |
|-------------------------------------------|--------------------------------------------------------------|
| Name (Proposed)                           | <b>Minda Kosei Aluminum Wheel Pvt. Ltd.</b>                  |
| JV Execution                              | 27 <sup>th</sup> February'2015                               |
| Scope of business                         | Development, Manufacture and Sale of Aluminum Alloy Wheels   |
| Target Segments                           | Alloy Wheel for Passenger Vehicles                           |
| Production Capacity                       | 60,000 units per month(for Phase 1 Production)               |
| Project Investment(1 <sup>st</sup> Phase) | Rs. 200 Crores                                               |
| Shareholders                              | Minda Industries Ltd upto70% and Kosei Aluminum Co. Ltd. 30% |
| President                                 | Mr. Naveesh Garg                                             |

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### **About Minda Industries Ltd**

Minda Industries Ltd., part of UNO Minda Group, is one of the leading players in Auto Components Industry, with a wide product portfolio. It is among the world's largest manufacturers of 2/3 wheeler switches and horns.

It supplies to leading OEM players & caters to the replacement market across the globe, with presence across 11 countries. It has 23 manufacturing facilities in 14 locations in India.

### **About UNO MINDA:**

UNO MINDA, NK Minda Group, 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 today a 32 billion INR (US\$525 million) Group and is rapidly expanding with increased market share in its product lines.

The Group is a global player in automotive sector with manufacturing facilities in Indonesia, Vietnam & Spain and Offices in Japan, Europe and China. It has 37 manufacturing plants in India and has JVs/Technical Agreements with world renowned manufactures in Japan, Italy and India. Its continuous effort is to deliver high technology and quality products to its valued customers in worldwide area.

For more information, please visit [www.mindagroup.com](http://www.mindagroup.com)

### **About KOSEI GROUP:**

Founded in 1950, Kosei Aluminum Co. Ltd. started their operations in Japan with their technical knowhow of light aluminum alloy casting and has contributed since then to the automobile industry.

Today Kosei has grown as an organization and is engaged in the design, development, manufacturing, sales and marketing of aluminum wheels, aluminum parts for automotive and other related industries. They have a warehouse facility in Europe to cater to the European market and have built a strong domestic and international network over the years.

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