

## UNO MINDA and Toyoda Gosei establish Joint Venture for Rubber Hoses

To address increasing demand of Rubber Hoses in India and to procure these components locally

On 7th November'2014, UNO MINDA, NK Minda Group, an Indian major automotive supplier and Toyoda Gosei Co. Ltd., Japan entered into a Joint Venture partnership to manufacture and sell Rubber Hoses in India. The collaboration was finalized between Mr. Nirmal K. Minda, Chairman & MD, UNO MINDA Group and Tadashi Arashima, President, TG Worldwide.

The Joint Venture will be set up with total investment of INR 853 million in phased manner and will have an authorized capital of INR 540 million with an equity share of 51% with UNO MINDA ; 44% with Toyoda Gosei Co. Ltd and 5% with Toyota Tsusho Corporation. The new JV Company will be known as MINDA TG Rubber Pvt. Ltd with manufacturing plant set up at Bawal, Haryana initially and start of production planned in third quarter of fiscal year 2015.

UNO MINDA, NK Minda Group & Toyoda Gosei Co. Pvt. Ltd has an existing collaboration in India since 2011 for manufacture and sale of safety products (viz. Steering Wheel with Airbags, Body Sealings etc) with manufacturing facility setup at Neemrana .In addition, UNO MINDA Group had setup a Fuel Cap Division last year with technical support of TG. However to address, the growing market of Brake & Fuel Hoses in India, UNO MINDA & Toyoda Gosei expect to achieve additional synergies in areas of Product Development & Technology as well as making substantial inroads into new customer segments, resulting in a larger customer footprint.

The new joint venture will further strengthen the partnership between Toyoda Gosei and UNO MINDA and help both companies to expand business in the growing Indian market.

On the occasion Mr. Nirmal K Minda, CMD, UNO MINDA Group said, "With the rapid technological advancement, customers' demands for hoses are proliferating. We wish to further strengthen our Product Portfolio with support of Toyoda Gosei who has comprehensive experience of automotive safety systems. At the same time, ensuring better automotive component solutions to our strong Customer Base."

Mr. Arashima stated "Since 2011, Toyoda Gosei and UNO Minda

group have been cooperating with each other through the joint ownership of Toyoda Gosei Minda India Pvt. Ltd. (TGMIN), which Toyoda Gosei originally established in 2008. It produces safety systems such as airbags and sealing products such as weather strips. The new joint venture will further strengthen the partnership between Toyoda Gosei and UNO Minda Group and help both companies expand business in the growing market."

### Overview of the Joint Venture Company

Company name	MINDA TG Rubber Pvt. Ltd. (MTG)
JV Establishment	Nov-14
Start of Production	Oct-15
Location	Bawal, Haryana, India
Capital	INR 540 million
Investment	INR 853 million
Owner	UNO MINDA :51%;Toyoda Gosei Co. Ltd.: 44%;Toyota Tsusho Corporation, Japan: 5%
Products	Brake Hoses, Fuel Hoses, and other Automotive Rubber Hoses
Target Segments	Passenger Cars Segment in Indian Market
Area	Land: Approximately 15,600 m <sup>2</sup> / Plant: Approximately 6,152 m <sup>2</sup>
Production Capacity	To build capacity for 3 Million Hoses in 1st Phase

### About Toyoda Gosei

Established in 1949 and headquartered in Kiyosu, Aichi Prefecture, Japan, Toyoda Gosei is a leading specialty manufacturer of rubber and plastic automotive parts and LEDs. Today, the Toyoda Gosei group provides a variety of high quality products internationally, with a network of approximately 100

plants and offices in 18 countries and regions. Through its flexible, integrated global supply system and leading-edge technologies for automotive safety, comfort, and environmental protection, Toyoda Gosei aims to be a truly global supplier of choice that delivers the highest levels of satisfaction to customers worldwide.

For more information, please visit website at <http://www.toyoda-gosei.com/>

**About UNO MINDA, NK Minda Group:**

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 about the Group and its businesses, please visit website at <http://www.mindagroup.com>

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