

For Immediate Release

**UNO MINDA Group enters into Joint venture agreement with Katolec Corporation,
Japan**



**Mr. N K Minda, Chairman & MD, UNO MINDA Group & Mr. Eisuke Kato, President, Katolec Corporation
during the Joint Venture Ceremony**

**[Others in the Photograph](#) - Mr. J K Menon, Mr. Ravi Mehra & Mr. Naveesh Garg(UNO MINDA) & Mr.
Shinichi Sano(Katolec Corporation)**

New Delhi – February 22, 2017 – Minda Industries Limited (MINDAIND), the flagship company of UNO MINDA Group has entered into Joint Venture (JV) agreement with Katolec Corporation, Japan. The proposed name for the joint venture company is **Minda Katolec Electronics Services Private Limited** which shall be incorporated with MIL holding 51% and Katolec holding 49% of the equity.

Minda Industries Limited

The JV Company is proposed to be set up in Pune, Maharashtra as an Electronic Manufacturing Services Company offering turnkey as well as job work solutions. The products to be manufactured would include high end electronics like Printed Circuit Boards (PCB) and Box Build Assemblies. The initial investment outlay is INR 40cr.

Minda Industries Ltd. has an existing operations for Electronics manufacturing in Pune as (Sensors , Actuators & Controllers)SAC Division which currently serves 2Wheeler & 4Wheeler customers like Tata Motors, Mahindra, General Motors besides HMSI, Hero Moto Corp, Bajaj Auto, etc. This JV will ensure that our product offerings are the best in class in terms of electronics manufacturing. The JV Company is expected to achieve additional synergies in areas of Product Development & Technology which will result in stronger customer footprints including both OEM as well as end Customers.

On this occasion Mr. Nirmal K Minda, CMD, Minda Industries limited, commented, “With advancement in technology, the content of electronics in automobiles will continue to rise. This Joint Venture will help Minda Industries to further strengthen its product portfolio and offer value added products to customers”.



About Katolec Corporation:

Katolec Corporation, Japan is among the leading companies of Electronic Manufacturing Service. It offers end to end solution, ranging from circuit design, parts procurement, board mounting and final box assembly to delivery. It has considerable expertise in the field of printed circuit board manufacturing of high quality which meets expectations from automotive industry in Japan.

Having launched second factory in Mexico last year, Katolec fulfils a demand with factories in Japan, Indonesia, Thailand, Philippines, Vietnam, China, and Malaysia. And the procurement service satisfies customers at the international procurement organizations located in Japan, Hong Kong, Malaysia and each overseas factory. Sales of the group is JPY 81.6 billion (US\$ 742 million).

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 44 billion (US\$ 662 million) Group as in 2015-16 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 40 manufacturing plants in India and has JVs/Technical Agreements with world renowned manufactures from Japan, Italy 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

<http://www.mindagroup.com>

For further information on earnings please contact

Tripurari Kumar, DGM – Finance

Minda Industries Ltd

CIN No: L74899DL1992PLC050333

Email id: tripurarik@mindagroup.com

Tel No: +91 124 2290427

Ruchi Rudra

Strategic Growth Advisors Pvt Ltd.

CIN No: U74140MH2010PTC204285

Email id: ruchi.rudra@sgapl.net

Tel No: +91 77383 84532

For Media Queries

Devika Gupta, Corporate Communications

Minda Industries Ltd

CIN No: L74899DL1992PLC050333

Email id: dgupta@mindagroup.com

Tel No: +91 124 2290427

Safe Harbor: This document may contain forward-looking statements about Minda Industries Ltd & its subsidiaries, which are based on the beliefs, opinions and expectations of the company’s management as the date of this press release and the companies do not assume any obligation to update their forward looking statements if those beliefs, opinions, expectations, or other circumstances should change, These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.