

Ref. No. Z-IV/R-39/D-2/NSE/207 & 174  
Date: February 14, 2025

<b>National Stock Exchange of India Ltd.</b> Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400051	<b>BSE Ltd.</b> Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001.
<b>NSE Symbol: UNOMINDA</b>	<b>BSE Scrip: 532539</b>

**Sub:- Outcome of the Board Meeting held on Friday, February 14, 2025**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), we wish to inform that the Board of Directors ("Board") of the Company, at its meeting held today i.e. Friday, February 14, 2025, has, inter-alia, approved the Acquisition of 49.90% additional Equity stake of its subsidiary M/s UnoMinda EV Systems Private Limited ("UMEVS") from FRIWO Geratebau GmbH ("FRIWO GmbH").

Along with additional Equity Stake, the Company through its subsidiaries namely UMEVS and Minda Industries Vietnam Company Limited will also acquire the Intellectual Property Rights, the know-how and R&D Team relating to the e-Drives Business technologies including the required control hardware and service software, from FRIWO Group Entities located in Germany and Vietnam. The e-drive technologies comprise of electric powertrain solutions for application in electric automotive two and three-wheeler vehicles. The purchase consideration for 49.9% additional Equity stake in UMEVS, the e-drive technologies and assets as mentioned above is approximately INR 195 Crores.

Further, the detailed disclosure pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") read with Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, for acquisition of additional equity stake is enclosed as **Annexure-I**.

The Board Meeting commenced at 4:00 P.M. and concluded at 4:35 P.M.

The aforesaid disclosures are also being made available on the website of the Company at [www.unominda.com](http://www.unominda.com).

Please take the same on your records.

Thanking you.

Yours faithfully,

**For Uno Minda Limited**

(Formerly known as Minda Industries Limited)



**Tarun Kumar Srivastava**

**Company Secretary & Compliance Officer**

**M. No. 11994**

**Place: Manesar, Gurugram**



Annexure-I

Sr. No	Particulars													
a)	Name of the target entity, details in brief such as size, turnover etc.;	<p>1. Name of the target entity: UnoMinda EV Systems Private Limited.</p> <p>2. Brief Details of business: The Target Entity is a Joint Venture Company among Uno Minda Limited &amp; FRIWO Geratebau GmbH, Germany, Friemann &amp; Wolf India Private Limited, FRIWO AG, Germany (being collectively referred as "FRIWO Group or FRIWO") is interalia engaged in the business of manufacturing EV specific components and systems for electric 2W and 3W vehicles.</p> <p>3. Turnover Last 3 Financial Years based on audited financial statements:</p> <table border="1"> <thead> <tr> <th>Sr. No</th> <th>Financial Year</th> <th>Amount (In Rs. Lakhs)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2023-24</td> <td>18,668.47</td> </tr> <tr> <td>2</td> <td>2022-23</td> <td>2,675.65</td> </tr> <tr> <td>3</td> <td>2021-22</td> <td>-</td> </tr> </tbody> </table>	Sr. No	Financial Year	Amount (In Rs. Lakhs)	1	2023-24	18,668.47	2	2022-23	2,675.65	3	2021-22	-
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1	2023-24	18,668.47												
2	2022-23	2,675.65												
3	2021-22	-												
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length";	<p>The acquisition will be done from FRIWO Geratebau GmbH. The Transaction is a related party transaction and the same shall be done at arms-length as per the Third-Party Valuation Report.</p> <p>The promoter/promoter group/group companies of the Company do not have any interest in the Target entity except to the extent of their beneficial shareholding.</p>												
c)	Industry to which the entity being acquired belongs;	Automotive Components												
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>Currently, Uno Minda Limited holds 50.10% Equity stake in the Target Entity. Now, the Board has given approval to acquire 49.90% additional Equity stake held by FRIWO Geratebau GmbH. Post - acquisition, the target entity shall become a Wholly Owned Subsidiary of Uno Minda Limited. Further, the business of Target entity is not outside the main line of business of the Company.</p>												
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No prior approval required.												
f)	Indicative time period for completion of the acquisition;	Q1 FY26												

*Rivastava*



# Uno Minda Limited

(Formerly known as Minda Industries Limited)



g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
h)	Cost of acquisition or the price at which the shares are acquired;	INR 141.27 Cr approx.
i)	Percentage of shareholding/ control acquired and / or number of shares acquired;	1,69,66,000 Equity Shares being 49.90% of Equity shareholding of the Target Entity.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	For brief background and turnover refer point "(a)" above. Date of Incorporation of acquired entity: 16.12.2021 Country Presence: India

  
*Prival*