Minda Industries Ltd.

Corporate Office

UNO MINDA

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Date : October 1, 2014

Delhi Stock Exchange Ltd.	BSE Ltd.	National Stock Exchange of India Ltd.
D.S.E. House, 3/1, Asaf Ali Road, New Delhi-110 002.	25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.	Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.

Sub: Execution of Joint Venture Agreement with Panasonic Corporation Japan

Ref: Intimation to stock exchanges - Clause 36 of Listing Agreement

NSE Script Code : MINDAIND

BSE Scrip Code : 532539

DSE Scrip Code : 013315

Dear Sir,

Pursuant to clause 36 of the Listing Agreement, we are pleased to inform that today, Minda Industries Ltd. has signed a Joint Venture Agreement with Panasonic Corporation, Japan to manufacture and supply of lead acid storage batteries for two wheelers, four wheelers and for other industrial batteries. The proposed plant of the joint venture company will be located at Pant Nagar, Uttrakhand.

The shareholding of Panasonic Corporation and Minda Industries Ltd. in the said joint venture is in the ratio of 60:40. Minda Industries, subject to the necessary approval(s) will transfer its running Battery Division, located at Pant Nagar, Uttrakhand to the joint venture company.

The cost of the project will be around Rs. 160 Crores. The commercial production of the 4W batteries is planned for June, 2015. It is stated that the production capacity of this joint venture company is expected to be two million batteries by 2018.

This is for your information and record please.

Thanking you,

Yours faithfully
For MINDA INDUSTRIES LTD.

MINDA INDUSTRIES LIMITED Delhi

H.C. DHAMIJA
V.P. Group Legal, Secretarial, Indirect Taxes &
Company Secretary