

April 30, 2015

The Officer-In-Charge (Listing)  
Listing Department  
National Stock Exchange of India Ltd.,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051

Sub: Press Release for Joint Venture of Subsidiary with Vast Access Systems  
Technology LLC, USA

Dear Sir,

This has reference to our letter dated April 30, 2015, please find attached herewith the copy of the press release regarding the execution of Joint Venture between Vast Access Systems Technology LLC, USA and Minda Management Services Limited subsidiary of the Company.

This is for your information and records.

Thanking you,

Yours faithfully,

For Minda Corporation Limited

*Ajay Sancheti*  
Ajay Sancheti  
Company Secretary  
PAN: AQKPS0208E  
F5605



Encl: as above

**MINDA CORPORATION LIMITED**

CIN : L74899DL1985PLC020401

**Corporate Office :** D-6-11, Sector 59, Noida - 201 301, U.P India. TEL: : +91-120-4787100 FAX: +91-120-4787200

**Registered Office:** 36A, Rajasthan Udyog Nagar, Delhi - 110033 Website: www.minda.co.in



ASHOK MINDA GROUP

*Powered by Passion*

## **Spark Minda, Ashok Minda Group & Vehicle Access Systems Technology Llc (VAST), USA enter into a Joint Venture – “Minda VAST”**

New Delhi, 30.04.2015; Global Automotive Component manufacturer “Spark Minda, Ashok Minda Group” has entered into a Joint Venture partnership with “Vehicle Access Systems Technology Llc.(VAST)”, USA, a group with a global presence as valued supplier of strategic vehicle access components and systems to targeted global customers and known for “Key solutions for automotive world”.

This joint venture entity between two groups named as Minda VAST Access Systems Private Limited (“Minda VAST”) will have operations in Pune and Delhi-NCR.

VAST, USA is a highly qualified, global supplier of security/ access control products for the motor vehicle industry. It will support to the Joint Venture for - the locksets, steering column locks, latches, strikers, socket bows, handles, immobilizers, passive entry, start systems, ignition switches, hinges, power access etc. With approx. 1.2 bn USD in sales and around 8,000 employees, VAST is one of the global market leaders in the access systems business. The manufacturing facilities are based at Germany, Mexico, Czech Republic, US, China and Brazil. The Group is an alliance of three Member Organizations and related operating entities that is directed by a single management team in order to effectively serve global customers. The Member Organizations of VAST are WITTE Automotive from Velbert/ Germany, STRATTEC Security Corporation from Milwaukee/ WI and ADAC Automotive from Grand Rapids/ MI (both USA).

The Joint Venture is a 50:50 partnership between VAST Group and Minda Management Services Limited, an affiliate of Minda Corporation Limited and Spark Minda, Ashok Minda Group of New Delhi, India. The new collaboration is expected to further strengthen the partnership between the two groups.

Mr. Ashok Minda, GCEO, Spark Minda, Ashok Minda Group said, “*We are delighted to have partnered with VAST. The strategic alliance is step towards ensuring support to meet the expectation of targeted and strategic customers. VAST’s global presence will help us to reach out to more areas and expand our base & offer new technology with latest products to our Customers*”.

Mr Ashok Minda further commented that this Joint Venture will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group.

On this Joint Venture, Mr. Frank Krejci, President & CEO of STRATTEC commented: *"We are very excited to join a partner with the history of success and capabilities of Spark Minda and its affiliates. We view them as a leading company in the Indian market and they have also been very effective in playing an important role in supporting global programs."*

### **About Spark Minda, Ashok Minda Group**

Spark Minda, Ashok Minda Group is one of the leading manufacturers of automotive components for the OEMs. The US \$500 Million Group, with 11,200 employees is catering to the leading two and four wheeler vehicle manufacturers in India & overseas markets including Europe, CIS & ASEAN countries. The Group has significant presence with 27 plants in India and 6 plants in overseas locations including Germany, Poland, Czech Republic, Indonesia, Vietnam, Uzbekistan & offices in Russia and Japan.

The Group is engaged in the manufacturing of three major Systems:

1. Safety, Security & Restraint Systems (Ignition Locks, Door Locks, Immobilizers, Latches, Door Handles, Power Closure System, Passive Entry Systems, Key Duplicating Machines, Die Cast Parts - Zinc, Aluminum & Gravity)
2. Driver Information & Telematics Systems (Instrument Clusters, Digital Clocks, Sensors, Gauges, Tank Units, Dash Board Assemblies, Wiring Harness, Couplers, Terminals, Junction Boxes, Relay Boxes, Steering Roll Connectors & Battery Cables).
3. Interiors System (Consoles, Ashtrays, Cup Holders, Seat Headrest, Side Arms, Door Trims, Oil Housing, Tank Closure Modules, Back Panels, Glove Box, Air Ducts, Fans, NVH & Components).
4. Aftermarket: The distribution arm of the Group caters to all the segments of 2 wheelers, 4 wheelers, Tractors & Commercial Vehicles while ensuring timely execution and delivery.

The Group has a fully integrated state of the art in house Product Designing Cell, Tool Manufacturing, Manufacturing Engineering and Test labs facilities. Many patents have been registered in each category of the systems. All Group manufacturing facilities are ISO/TS-16949 & ISO-14001 certified.



ASHOK MINDA GROUP

*Powered by Passion*

The Group is also actively involved and focused towards Corporate Social Responsibility. Under this initiative various programs at Societal and Business level are undertaken.

Plz visit [www.minda.co.in](http://www.minda.co.in) <<http://www.minda.co.in>> for more information.

For further information please contact:

Mr. N.K Taneja,

Group Chief Marketing Officer

Spark Minda, Ashok Minda Group

Email: [nktaneja@minda.co.in](mailto:nktaneja@minda.co.in)

Mob: 98181-27010