

Date: 23.07.2019

The Officer-In-Charge (Listing) Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Code: MINDACORP	Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 538962
--	---

Sub: Press Release

Dear Sir(s),

Please find enclosed herewith the press release for inauguration of a joint Centre of Excellence ("CoE") at Spark Minda Technical Centre, Pune. This is joint initiative of Spark Minda and ANSYS to work towards emerging automotive areas like connected mobility, pure electric and hybrid electric vehicles, and advance driver-assistance systems (ADAS) with this CoE.

This is for your information and records please.

Thanking you,

For Minda Corporation Limited

Ajay Sancheti
Company Secretary
Membership No. F5605



MINDA CORPORATION LIMITED

CIN NO. : L74899DL1985PLC020401

Corporate Office : D-6-11, Sector-59, Noida - 201 301, U.P., India. Tel. : +91-120-4787100, Fax : +91-120-4787201

Registered Office : A-15, Ashok Vihar, Phase-I, Delhi - 110052. Website: www.minda.co.in

Minda Corporation Limited

Media Press Release

For Immediate Release

SPARK MINDA – ANSYS Centre of Excellence (CoE) in Emerging Automotive technology areas

Pune, 23rd July 2019 – Minda Corporation Limited (referred to as “Minda Corp” or the “Company”; NSE: MINDACORP, BSE: 538962), the flagship company of Spark Minda Group, today announced that Global Automotive Component Manufacturer ‘SPARK MINDA GROUP (“Spark Minda”) represented by Group CTO, Mr. Suresh D and Engineering Simulation Leader, ANSYS, represented by Mr. Rafiq Somani, Area Vice President – India and South Asia Pacific, inaugurated a joint Centre Of Excellence. The CoE aims to strengthen and further improve the capability of finite element analysis in emerging automotive areas. Post inauguration of Spark Minda Technical Centre (“SMIT”) in January last year, this marks its another major development here. SMIT and ANSYS is set to work towards emerging automotive areas like connected mobility, pure electric and hybrid electric vehicles, and advance driver-assistance systems (ADAS) with this CoE.

CoE will collaborate for virtual simulation in upcoming technology areas such to improve the performance and reliability. The venture will test and amplify the technical capabilities of legacy and non-legacy products of Minda Corporation. It will nurture innovations to create breakthrough solutions tailored to address the market requirements and actively pursue opportunities in the area of new generation technologies such as Connected Mobility, ADAS, Electrified Mobility, Body Control and Multi-function Controllers, Smart Security and Vehicle Access Solutions etc. The Centre of Excellence would be a prime functional example in creating some of the exemplary products and innovations in the areas of engineering and technology.

SMIT has the best in class NABL accredited R&D centre equipped with latest test and measurement equipment, development tool chains & environment and fully operational laboratory for supporting development of embedded software and hardware. The CoE will facilitate capacity building of company in advanced simulations. There will be state of the art EMI-EMC (Electromagnetic interference & Electromagnetic compatibility) test facility to cater to complete suite of design and product validation tests. The engineering and design office covers an office space of around 40,000 square feet which is designed to accommodate up to 400 employees under one roof.

Mr. Suresh D, Group CTO and CEO, Spark Minda Technical Centre on this new development said, “Inception of SMIT has laid an ever shining milestone for Spark Minda Group. Inauguration of **Centre of Excellence with ANSYS will further strengthen and streamline the group’s focus in virtual simulations of the products. Expertise of SMIT and technological support of ANSYS will help in improved testing and simulations of EV segments. With industry moving towards autonomous driving and **enhanced simulated driving modules amalgamation of these two entities will help in deriving and address the global megatrends in automotive solutions.**”**

Speaking at the occasion, Mr. Rafiq Somani, Area Vice President – India and South Asia Pacific, ANSYS, said, *“The current transformation in the Indian Automotive space is historic, especially with the marked move towards electric vehicles. The Government is also encouraging this move by offering fiscal incentives and favourable regulatory environment. ANSYS would like to lead this move to electric with our expertise in engineering simulation that promises shorter time to market and higher quality. Our partnership with Spark Minda Group is a step in that direction where we play an active role in manufacturing in this historic transformation.”*

About Spark Minda Group

Spark Minda Group is one of the leading manufacturers of automotive components for the OEMs with Headquarters in India, Gurgaon- near to New Delhi. The Group was founded in 1958 by Late Shri. S.L. Minda and today has over 60 years of legacy as an automotive component manufacturing company. The group is one of the leading manufacturer of automotive components under these three Categories – Mechatronics, Information and Connected Systems, Plastics and Interiors, and Aftermarkets, The Group caters to major two, four-wheeler, commercial, Tractor and off-road vehicles manufacturer in India and Overseas market including Europe, US, CIS & ASEAN countries with 34 state of the art manufacturing plants.

For more information, please refer to below links:

About the Group - <http://www.minda.co.in/>

About ANSYS, Inc.

If you’ve ever seen a rocket launch, flown on an airplane, driven a car, used a computer, touched a mobile device, crossed a bridge or put on wearable technology, chances are you’ve used a product where ANSYS software played a critical role in its creation. ANSYS is the global leader in engineering simulation. Through our strategy of Pervasive Engineering Simulation, we help the world’s most innovative companies deliver radically better products to their customers. By offering the best and broadest portfolio of engineering simulation software, we help them solve the most complex design challenges and create products limited only by imagination. Founded in 1970, ANSYS is headquartered south of Pittsburgh, Pennsylvania, U.S.A., Visit www.ansys.com for more information.

ANSYS and any and all ANSYS, Inc. brand, product, service and feature names, logos and slogans are registered trademarks or trademarks of ANSYS, Inc. or its subsidiaries in the United States or other countries. All other brand, product, service and feature names or trademarks are the property of their respective owners.

Contact Details

Ajay Sancheti
Vice President – Group Legal and Finance
Minda Corporation

+91 98 18127014
asancheti@minda.co.in

Sanjay Sehgal
Adfactors PR

+91 11 26930144
Sanjay@adfactorspr.com

Safe Harbour

This release contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Minda Corporation future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Minda Corporation undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.