

June 11, 2025

<b>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</b>	<b>Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort,  Mumbai – 400 001  Scrip Code: 538962</b>
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**Sub: Intimation of signing of Joint Venture Agreement by Minda Corporation Limited with Toyodenso Co. Ltd., Japan in accordance with Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Press Release**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform that the Company has entered into and signed a Joint Venture Agreement with Toyodenso Co. Ltd., Japan on 11 June 2025 for manufacturing and selling of advanced Automotive Switches for Automotive Segment in India. This Joint Venture shall be operational through incorporation of a new joint venture entity.

The details, as required, to be disclosed under the aforesaid Regulation 30 read with Clause 5 of Para A of Annexure- I of SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as **Annexure-I** to this letter.

A copy of the press release for the above matter is also attached herewith at **Annexure-II** You are requested to take on record the above information.

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The above information will also be made available on the website of the Company [www.sparkminda.com](http://www.sparkminda.com).

**For Minda Corporation Limited**

**Pardeep Mann  
Company Secretary  
Membership No. A13371**

**Minda Corporation Limited (Group Corporate Office)**

CIN: L74899DL1985PLC020401

D-6-11, Sector 59, Noida – 201301, U.P., India

Tel: +91-120-4787100; Fax: +91-120-4787201

Registered Office: A-15, Ashok Vihar, Phase-I, Delhi-110052

Website: [www.sparkminda.com](http://www.sparkminda.com); Email: [investor@mindacorporation.com](mailto:investor@mindacorporation.com)

**Annexure-I**

**The details as required to be disclosed under the aforesaid Regulation 30 read with Clause 7 of Para A of Annexure I of SEBI Circular No. SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

Sr. No	Particulars	Information
1.	Name(s) of entities with whom the agreement is entered;	MINDA CORPORATION LIMITED ("MCL") – India And TOYODENSO CO. LTD. (TEC) - Japan
2.	Purpose of entering into the agreement;	MCL and TEC have entered into a Joint Venture Agreement to form a Joint Venture Company in India for manufacturing and selling of advanced Automotive Switches (hereinafter referred to as ("Products")).
3.	Shareholding, if any, in the entity with whom the agreement is executed	NIL
4.	Significant terms of the Agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<ul style="list-style-type: none"> <li>➤ The Shareholding of MCL &amp; TEC in the proposed JV company will be as follows: - MCL - 60% TEC - 40%</li> <li>➤ The Board of JV company shall comprise 3 (Three) Directors as follows: 2 (Two) Directors to be nominated by MCL 1 (One) Director to be nominated by TEC</li> <li>➤ JV Company shall be engaged in development, manufacturing, sales, marketing and trading of the Products in India.</li> <li>➤ TEC will provide the JV Company with exclusive rights to certain proprietary technologies and technical know-how necessary for the manufacturing, development, and enhancement of the Products.</li> </ul>
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	NO
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	NO

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7.	in case of issuance of shares to the parties, details of issue price, class of shares issued;	As & when required the JV Company shall issue equity share to MCL & TEC in the agreed shareholding ratio of 60:40.
8.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not applicable.

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## Minda Corporation Forms Joint Venture with Toyodenso of Japan for Advanced Automotive Switches

Delhi NCR, 11 June 2025 – Minda Corporation Limited (“Minda Corp” or the “Company”; NSE: MINDACORP, BSE: 538962), the flagship company of the Spark Minda Group, today announced a Joint Venture with Japan-based Toyodenso Co. for Advance automotive switches for the Indian market.



The partnership will provide end-to end solutions including design, development, manufacturing and marketing of Automotive Switches for two-wheelers, Passenger Cars and other automotive segment for the Indian market. Minda Corporation will have majority stake in the newly formed venture with an investment in the agreed shareholding ratio of 60:40. The new Joint venture has already received orders from customers in India. This greenfield plant will be set up in Noida, Uttar Pradesh and is expected to commence operations by 2<sup>nd</sup> half of FY 2026–27.

This partnership is strategically aligned to cater to the rising demand for advanced switches in the Indian automotive sector and in line with the company synergistic product portfolio and localization of new products and technologies for the customers. Through this partnership, Toyodenso will bring new technologies and advanced engineering capabilities while Minda Corporation will contribute with its deep expertise in localised manufacturing, and robust supply chain ecosystem etc.

**Mr. Ashok Minda, Chairman & Group CEO, Minda Corporation Limited, said,** “We are very excited and privileged to partner with Toyodenso, a Global Japanese company with rich legacy of technological innovation. This partnership marks a pivotal milestone in our journey to drive smart mobility solutions while fostering indigenous manufacturing by integrating globally recognized technologies into India’s automotive ecosystem.”



**Mr. Kiyoshi Koide, President, Toyodenso Co., Ltd., stated,** “Toyodenso aims to stabilize its business base and will work with SPARK MINDA to develop the Indian market to focus on the manufacturing and sales of automotive parts in India, which is a growing market.”

#### **About Minda Corporation (BSE:538962; NSE: MINDACORP)**

Minda Corporation is one of the leading automotive component manufacturing companies in India with a pan-India presence and significant international footprint. The Company was incorporated in 1985. Minda Corporation is the flagship company of Spark Minda, which was part of the erstwhile Minda Group. The Company has a diversified product portfolio that encompasses Vehicle Access, Information and Connected Systems, Electrical Distribution systems, Die casting, Advance Electronics and Powertrain products for Automotive OEMs. These products cater to 2/3 wheelers, passenger vehicles, commercial vehicles, off-roaders, and after-market. The Company has a diversified customer base, including Indian and global original equipment manufacturers.

#### **About Toyodenso Co., Ltd.**

Toyodenso Co., Ltd. (東洋電装株式会社) founded in 1947. Toyodenso Co., Ltd. is a Japanese manufacturer specializing in automotive, motorcycle, and power products, headquartered in Minato-ku, Tokyo. The company operates multiple domestic and international facilities, including in the U.S., China, Thailand, Indonesia, Vietnam, and Germany. With over 9,000 employees and annual sales exceeding 100 billion yen in previous fiscal year. Toyodenso serves and supplies high-quality electrical components to major clients such as Honda, Toyota, Yamaha, Kawasaki, and Suzuki. The company is known for its focus on innovation, quality, and global collaboration in the automotive electronics sector.

#### **Contact Details:**

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For further information on Minda Corporation visit [www.sparkminda.com](http://www.sparkminda.com)