

**Minda Corporation Limited
Media Press Release**

**SPARK MINDA & INFAC-SOUTH KOREA Signs Technical Assistance Agreement for
Vehicle Antenna Systems**

To cater to growing need of technologically advance products - Vehicle Antenna System

New Delhi, 13th August, 2019 – MINDA CORPORATION LIMITED (referred to as “Minda Corp”; NSE: MINDACORP, BSE: 538962), the flagship company of Spark Minda Group, announced the signing of Technical Assistance Agreement (TAA) with INFAC ELECS CO. LTD of South Korea to manufacture Automotive Antenna Systems.

TAA aims to localize the manufacturing of Vehicle Antenna Systems to cater the local and global demand. It is a step forward to offer a complete solution to OEMs in this fast growing market of Automotive Vehicle Antennas and Systems which enable connected mobility. The future of mobility is clearly connected and autonomous vehicles in which the communication of a vehicle with external infrastructure and other vehicles/ devices is important and thus calls for need of devices like Vehicle Antennas e.g Shark Fin Antenna, Micro Pole Antenna etc. The alliance will focus on complete vehicle antenna solutions and sub systems.

Spark Minda has a strong brand value in the Indian Automotive Industry with excellent relations with all the top OEMs. With Infac’s strong capability in this segment, this alliance would leverage each other’s strengths and help in establishing a strong business for Antenna Systems in India

Commenting on the signing, Mr. Ashok Minda, Chairman and Group CEO of Spark Minda, said:

“This cooperation would mark the inception of a long lasting relationship with INFAC, one of the leading global manufacturers of Vehicle Antenna Systems. This engagement will enable & strengthen Spark Minda Group’s entry into connected mobility market through localized manufacturing in India with the support of INFAC’s strong technological capability & global presence. India is becoming one of the most preferred hubs for the automotive industry. This alliance will leverage Spark Minda’s strong relationship with leading OEMs thus marking our entry into this attractive Vehicle Antenna System Market”

Commenting on the signing, Mr. Woongseon Choi, Group CEO of Infac:

“India is the market which has lots of chances and possibilities, especially in the automotive industry. Thus Infac has been making an effort for India market from early on. I am so glad to take important step with Spark Minda for successful India business. There is no doubt that Infac’s technologies and Spark Minda’s brand power shall lead the chances and possibilities to success. This agreement is just a beginning in the cooperation with Spark Minda and two companies will seek various means to generate business synergies by mutual collaboration”.

About Minda Corporation

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.

About INFAC Elecs Co. Ltd.

Infac Elecs co. Ltd. is a South Korean company estd. in 2004. They are majorly into manufacturing of Antennas of all frequencies, feeder cables, LF Antennas, RF Antennas, Horns and control cables.

They have manufacturing facilities in South Korea, India (Chennai), USA, Mexico, China and Vietnam. Their R&D centre in Korea is majorly involved in Antenna System Products. They are one of the leading manufacturers of Antenna Systems in the world. Visit www.infac.com for more information.

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

For further information on Minda Corporation visit www.minda.co.in

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.