

October 29, 2022

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: Information under regulations 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Dear Sir/Madam,

We are pleased to inform that the Company has entered into a Technology License and Technical Assistance Agreement dated October 28, 2022 ("Agreement") with Daesung Eltec ("Licensor") Korea for manufacturing of Around View Monitoring System (AVM), Advanced Driver Assistance System (ADAS) including Driver Monitoring system (DMS), LDWS, FCWS for Passenger Vehicles & Commercial Vehicles and NeoDAS for off-road Vehicles Segment.

The desired details of the Agreement as required under Regulations 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 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.

The above information will also be made available on the website of the Company www.sparkminda.com.

Thanking you,

For Minda Corporation Limited

PARDEE Digitally signed by
PARDEEP MANN
P MANN Date: 2022.10.29
12:02:35 +05'30'

Pardeep Mann
Company Secretary
Membership No A13371

Enclose as above:

The details as required to be disclosed under the aforesaid Regulations 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Sr. No	Particulars	Information
(A)	Agreement / joint venture (JV) with Companies:	
1	Name(s) of entities with whom the agreement is signed;	Minda Corporation Limited and Daesung Eltec, Korea
2	Area of agreement;	Technology License & Assistance Agreement
3	Domestic/international;	International
4	Share exchange ratio / JV ratio;	Not Applicable
5	Scope of business operation of agreement	Daesung will support the Company in product and Process Design, development, validation and manufacturing line set-up on following products for PV/ CV & Off-road Segment: - I. ADAS (Advances Driver Assistance System) II. AVM (Around View Monitoring System), including DMS (Driver Monitoring system), LDWS, FCWS etc. III. NeoDAS for off-road vehicles
6	Details of consideration paid / received in agreement	One-time lump sum fee and Royalty payable by the Company to Daesung Eltec as per the aforesaid agreement
7	Significant terms and conditions of agreement	1) Technology License and Technical Assistance Agreement (TLAA) executed between the Daesung Eltec, Korea ("Licensor") and the Company ("Licensee") on October 28, 2022 2) Daesung Eltec, Korea ("Licensor") will provide support to the Company for Product and Process Design, development, validation and manufacturing of Around View Monitoring System (AVM), Advanced Driver Assistance System (ADAS) including Driver Monitoring system (DMS), LDWS, FCWS for Passenger Vehicles & Commercial Vehicles and NeoDAS for off-road Vehicles Segment. 3) The Company shall pay One Time Lump sum fee and running Royalty as per mutually agreed terms and conditions.

MINDA CORPORATION LIMITED (GROUP CORPORATE OFFICE)

CIN: L74899DL1985PLC020401A

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

		<p>4) Validity - Initial term of five (5) years and renewable thereafter for each term of five (5) years till termination.</p> <p>5) Territory – India</p>
8	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length;	Parties are not related to each other
9	Size of the entity(ies);	No separate entity is being incorporated. Agreement is signed between Large entities
10	Rationale and benefit expected.	This TLA will help in adding one new product segment to Company’s Portfolio which is full range of ADAS solutions as mentioned above. The Timing of this TLA is perfect as ADAS is in nascent stage of growth and is expected to grow really fast in medium term. This will help the company in growing faster than the market by providing localized solutions in the ADAS domain. The association will help us strengthen our existing relationship with the leading OEMs by becoming a complete solution provider as well as expanding into new customer base.
(B)	In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal.	Not Applicable

MINDA CORPORATION LIMITED (GROUP CORPORATE OFFICE)

CIN: L74899DL1985PLC020401A

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

Minda Corporation Announces Technology License & Assistance Agreement with Daesung Eltec, Korea for Advanced Driver Assistance System (ADAS) Leaps into becoming a Next Gen ADAS Solutions Provider

Delhi/NCR, Oct 29, 2022: Minda Corporation Limited (referred to as “Minda Corp” or the “Company”; NSE: MINDACORP, BSE: 538962), the flagship company of Spark Minda has entered into a technical collaboration with DAESUNG, Korea, the leading automotive electronics company to bring the **Next Gen Advanced Driver Assistance System (ADAS)** solutions to the Indian automotive market. Both companies signed the Technology Licence and Assistance Agreement (TLA) on October 28th, 2022.

This partnership places Spark Minda ahead of technology curve by providing localised ADAS solutions for the Indian market. It also aligns with the company’s vision of becoming a next generation ADAS solutions provider with the technology being inducted into Minda’s capabilities.

Announcing the collaboration, **Mr. Aakash Minda, Executive Director – Minda Corporation** said,

“ADAS is a critical, futuristic technology with early signs of its adoption already visible in the Indian market. Current estimates from leading car manufacturers project that ADAS features relating to autonomous driving will become near ubiquitous in the next few years. We are happy to announce our partnership with Daesung Eltec which brings in more than four decades of rich experience in the automotive electronics industry. With this TLA, Minda Corporation will be one of the early movers providing localised solutions in the domain. Both Spark Minda and Daesung Eltec believe in providing best solutions backed with cutting-edge, futuristic technology. Underlining our focus, this progressive partnership is a successful convergence of two key priority areas, technology and customer-centricity.”

“The association will help us strengthen our existing relationship with the leading OEMs by becoming a complete solution provider as well as expanding into new customer base.” he added.

Daesung Eltec is one of the key players in the automotive electronics industry and specialises in In-Vehicle Infotainment, ADAS, Audio, AMP, Monitor among others. It also has its inhouse R&D centre and manufacturing facilities in Korea and China.

Commenting on the TLA, Mr. Won Ghee Yang, CEO, Daesung Eltec said, “The Indian automobile industry is steadily progressing towards an era where autonomous vehicles will become commonplace, making Advanced Driver Assistance Systems both relevant and necessary. We strongly believe that this association is a great step towards bringing together the strengths of both the companies. Spark Minda’s strong Indian presence and Daesung technology will together transform the Indian Automobile industry to make the overall driving experience better and safer.”

The strategic association will collaboratively offer the following products for passenger vehicles, commercial vehicles and off-road segment. These include:

- Advance Driver Assistance System (ADAS)
- Around View Monitoring System (AVM) including Driver Monitoring system (DMS), Lane Departure Warning System (LDWS), Front Collision Warning System (FCWS) Passenger Vehicles & Commercial Vehicles
- NeoDAS for off-road vehicles

As part of the association, Daesung Eltec will support Spark Minda with product design, development and validation and will also play a key role in process design, validation and manufacturing line set up for ADAS systems.

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 Mechatronics; Information and Connected Systems and Plastic and Interior for auto 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 and Tier-1 customers.

For assimilating the latest technologies, Minda Corporation has a dedicated R&D facility and collaborations with the pioneers and leaders of the automobile industry. This has provided Minda Corporation with the cutting-edge in product design and technology to meet strict international quality standards.

Contact Details

Anshul Saxena Group Head - Strategy anshul.saxena@mindacorporation.com	Pushpa Mani Lead Investor Relations pushpa.mani@mindacorporation.com	Ashim Gupta Head – Communications Ashim.gupta@mindacorporation.com	Mayur Shah mayur.shah@adfactorspr.com
+91-120-4442513	+91-9911684123	+91-124-4698400	+91-9820149769

For further information on Minda Corporation visit www.sparkminda.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, several 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.