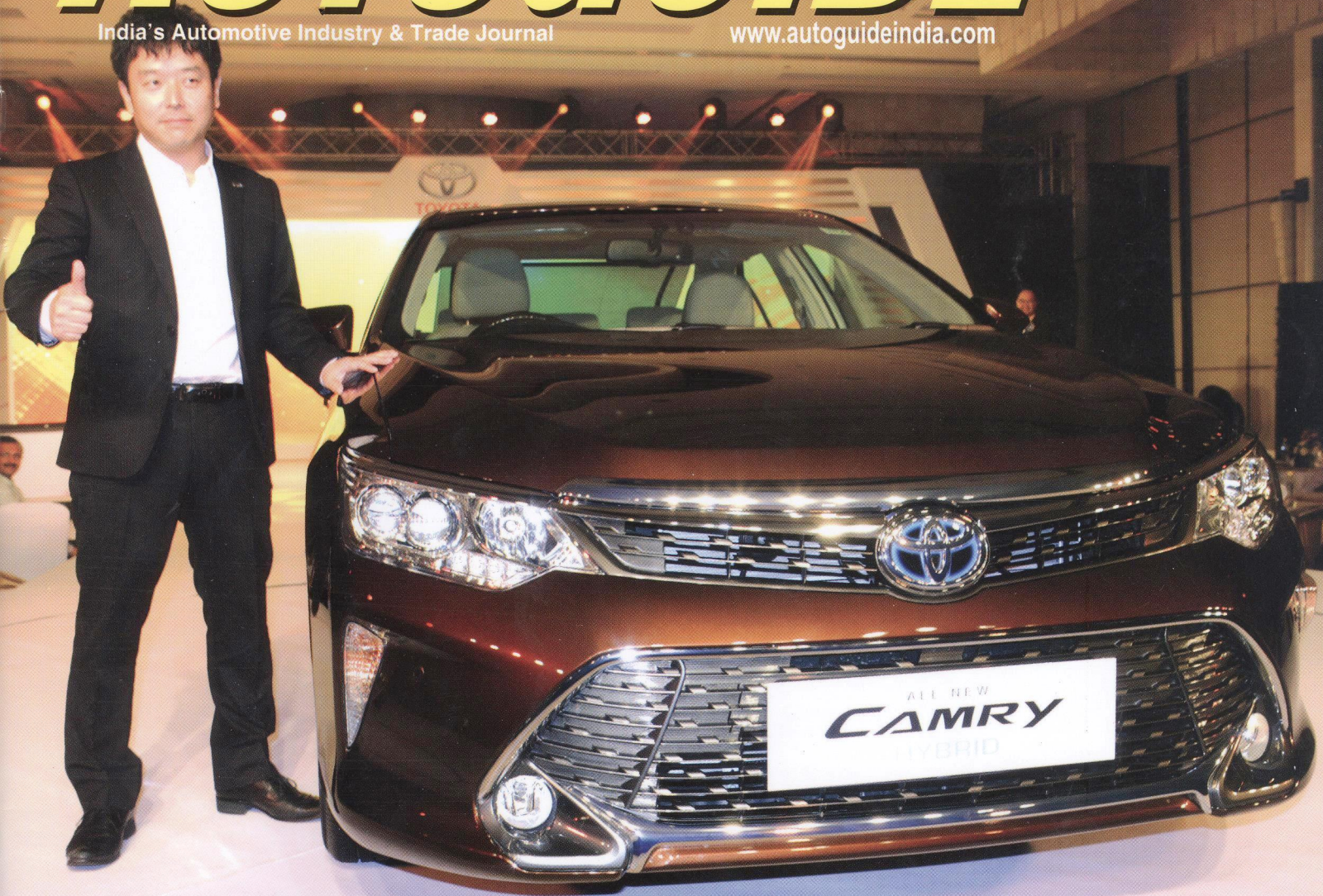


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## Time for M&A







## Spark Minda forges a JV with VAST of US

**L**EADING 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 supplier of strategic vehicle access components and systems.

The new entity named 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. With approx. \$1.2 billion in sales and around 8,000 employees, VAST is one of the global market leaders in the access systems business. The manufacturing facilities of VAST are based in Germany, Mexico, Czech Republic, US, China and Brazil.

The JV is a 50:50 partnership between VAST Group and Minda Management Services Ltd, an affiliate of Minda Corporation Limited and Spark Minda, Ashok Minda Group of New Delhi. The



Mr Ashok Minda, GCEO, Spark Minda, Ashok Minda Group

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". He said the joint venture will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group.

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 programmes."

## Michelin Latitude Sport 3 tyre launched

**T**YRE manufacturer, Michelin recently launched internationally acclaimed premium range *Latitude Sport 3* SUV tyres in the country. Offering an uncompromising safe and silent ride for sport-oriented and high-powered SUVs and crossovers, the tyre helps the company further strengthen its product portfolio.

The new *Latitude Sport 3* (LS3) is the third generation of *Latitude* on-road SUV and CUV tyres in the Michelin line-up. The tyre stops 2.70 meters shorter on wet roads with four per cent improvement in dry braking. It is more fuel-

efficient because of 25 per cent reduction in rolling resistance.

*Latitude Sport 3* features a unique tread pattern with variable tread blocks ensuring a silent and comfortable ride. The tyre also uses an innovative tread compound with the latest generation of elastomers for greater longevity and a 2 ply casing to provide enhanced strength.

Mr Mohan Kumar, Commercial Director, Michelin India, said, "We are delighted to bring the iconic *Latitude Sport 3* tyres to the Indian market at a time when demand for premium SUVs in India, is growing. *Latitude Sport 3* will cater to the tech savvy and upwardly mobile consumer, who wants a dynamic and luxury performance, with practicality of everyday use. It has already been selected and certified by the world's leading car manufacturers to factory-equip their flagship models, such as the new Porsche *Macan* and BMW *X5*."

