

Ashok Minda Group to ramp up capacity

Top auto component maker Ashok Minda Group on Tuesday said that it would invest Rs 1,000 crore in 2010-11 to increase capacity and also has plans to make a public offer in the next 24 months. The group has announced the acquisition of German auto component maker Aksys. The group's chairman Ashok Minda told FE that the acquisition would help the company diversify into newer markets and also tap a new segment of OEMs. "One big benefit we will have to use their expertise in composite moulding. Apart from that, we can make use of their existing plants," he said. Aksys supplies to Volkswagen, Daimler and Renault. The total installed capacity and turnover of Aksys is estimated at 135 million euros.