

## Minda Corporation Signs “Joint Venture Agreement” with HCMF for Automotive Sunroof Solutions and Closure Systems

**Delhi/NCR, Jun 14, 2024:** Minda Corporation Limited (referred to as “Minda Corp” or the “Company”; NSE: MINDACORP, BSE: 538962), the flagship company of Spark Minda, a leading automotive components supplier to OEMs and tier-1 customers signed “Joint Venture (JV) Agreement” with HSIN Chong Machinery Works Co. Ltd. (HCMF) from Taiwan, a manufacturer of Automotive Sunroof and Closure systems.

This partnership is a 50:50 Joint venture between Minda Corporation and HCMF, aims to provide cutting-edge technology backed by state-of-the-art manufacturing of Sunroof and Closure Technology Products for passenger cars by localisation in India.

Announcing the collaboration, **Mr. Ashok Minda, Chairman & Group CEO – Minda Corporation** said, “We are delighted to announce the signing of a Joint Venture Agreement with HCMF, a partnership that will pave the way for smart mobility solutions. This collaboration underscores our commitment to Atamnirbhar Bharat, as we strive to deliver comprehensive system solutions encompassing product design, development, and manufacturing for passenger vehicles. Furthermore, Spark Minda is committed to expanding our four-wheeler segment offerings by enhancing kit value, ensuring greater benefits for our customers. Our continuous endeavor is to introduce advanced technology products that will drive the next phase of our growth.”

With evolving consumer preferences and premiumisation, the market for sunroof in India is expected to grow significantly. HCMF as one of the global technology leader of automotive Sunroof and Closure systems and this collaboration will offer advanced products and technologies in the vehicle access space, particularly for passenger cars increasing the Content per vehicle.

**Commenting on the JV, Mr. Roger Hsi, Chairman, HCMF added,**

“HCMF is dedicated to provide world-class solutions for the automotive customers globally. We are excited to collaborate with Spark Minda to expand our footprint in India's burgeoning Indian vehicle market to develop and manufacture innovative integrated Automotive Sunroof and Closure systems for next generation vehicles. HCMF is confident that this partnership will effectively channelise the complementary strengths of both organizations and establish a strong presence in the rapidly expanding market for Sunroof and Closure systems market in India.”

HCMF, headquartered in Taiwan, was founded in 1961 by Mr. Hsi Chieh to provide cost competitive innovative products globally to its customers. The company is engaged in various products groups like Roof System, Comfort Closure System, Door and Closure Mechanical System, Seat System and Mechanical & Mechatronic System. The company operates via its 29 Sales, technical and manufacturing facilities spread globally.

## 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.

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