

## Minda Corporation Forms Joint Venture with Toyodenso of Japan for Advanced Automotive Switches

Delhi NCR, 11 June 2025 – Minda Corporation Limited (“Minda Corp” or the “Company”; NSE: MINDACORP, BSE: 538962), the flagship company of the Spark Minda Group, today announced a Joint Venture with Japan-based Toyodenso Co. for Advance automotive switches for the Indian market.



The partnership will provide end-to end solutions including design, development, manufacturing and marketing of Automotive Switches for two-wheelers, Passenger Cars and other automotive segment for the Indian market. Minda Corporation will have majority stake in the newly formed venture with an investment in the agreed shareholding ratio of 60:40. The new Joint venture has already received orders from customers in India. This greenfield plant will be set up in Noida, Uttar Pradesh and is expected to commence operations by 2<sup>nd</sup> half of FY 2026–27.

This partnership is strategically aligned to cater to the rising demand for advanced switches in the Indian automotive sector and in line with the company synergistic product portfolio and localization of new products and technologies for the customers. Through this partnership, Toyodenso will bring new technologies and advanced engineering capabilities while Minda Corporation will contribute with its deep expertise in localised manufacturing, and robust supply chain ecosystem etc.

**Mr. Ashok Minda, Chairman & Group CEO, Minda Corporation Limited, said,** “We are very excited and privileged to partner with Toyodenso, a Global Japanese company with rich legacy of technological innovation. This partnership marks a pivotal milestone in our journey to drive smart mobility solutions while fostering indigenous manufacturing by integrating globally recognized technologies into India’s automotive ecosystem.”

**Mr. Kiyoshi Koide, President, Toyodenso Co., Ltd., stated,** “Toyodenso aims to stabilize its business base and will work with SPARK MINDA to develop the Indian market to focus on the manufacturing and sales of automotive parts in India, which is a growing market.”

### 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 Vehicle Access, Information and Connected Systems, Electrical Distribution systems, Die casting, Advance Electronics and Powertrain products for Automotive 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.

### About Toyodenso Co., Ltd.

Toyodenso Co., Ltd. (東洋電装株式会社) founded in 1947. Toyodenso Co., Ltd. is a Japanese manufacturer specializing in automotive, motorcycle, and power products, headquartered in Minato-ku, Tokyo. The company operates multiple domestic and international facilities, including in the U.S., China, Thailand, Indonesia, Vietnam, and Germany. With over 9,000 employees and annual sales exceeding 100 billion yen in previous fiscal year. Toyodenso serves and supplies high-quality electrical components to major clients such as Honda, Toyota, Yamaha, Kawasaki, and Suzuki. The company is known for its focus on innovation, quality, and global collaboration in the automotive electronics sector.

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