

Spark Minda, Ashok Minda Group acquires Panalfa Autoelektrik Ltd.

New Delhi, 04.04.2016: Global Automotive Component manufacturer 'Spark Minda, Ashok Minda Group' today announced the acquisition of Panalfa Autoelektrik Limited through its flagship company, Minda Corporation Limited. The Group has acquired 100% Equity of Panalfa Autoelektrik Limited.

Panalfa Autoelektrik Limited, founded in 2007 and located in Bawal, Haryana. The Company primarily manufactures 'Reduction Gear Starter Motors' and 'Alternators'. Panalfa Autoelektrik is dealing with end markets of Agriculture Machinery, Stationary Engine, Construction Equipment and Automotive market worldwide and has some of the key companies in India as customers such as Eicher, Escorts, Greaves, HMT, Magneton, New Holland, Polaris, Sonalika and TAFE. Panalfa Autoelektrik Limited has working strength of 410 employees and had Sales of Rs. 72 crores (FY 14-15).

With the acquisition of Panalfa Autoelektrik the Group further strengthens its presence in product portfolio & footprints in Agriculture Machinery, Stationary Engine, Construction Equipment and Automotive market. The Group will leverage on this acquisition to offer a better value proposition to its customers in commercial vehicles and other segments.

Mr. Ashok Minda, Group CEO, Spark Minda, Ashok Minda Group said, "The acquisition of Panalfa Autoelektrik Limited is a step in our overall strategy to become a leading player in Auto Component and Auto Electricals sector. With the help of this acquisition, Spark Minda, Ashok Minda Group will be able to add new product in its ambit and helping us to sustain our ongoing growth YoY. Our Group already have presence in After Market business with network of more than 400 dealers. This will further help in increasing our penetration in After Market business of Starter Motors and Alternator. The transaction will also enhance our relationships with OEMs, particularly in the commercial vehicle segment."

Mr. Pankaj Raghbeer, CMD of Panalfa Group said: "This divestment is part of our overall group strategy to focus on its new ventures."

About Spark Minda, Ashok Minda Group

Spark Minda, Ashok Minda Group is one of the leading manufacturers of automotive components for the OEMs. The US \$550 Million Group, with a workforce of 14,000 is catering to the leading two wheeler, four wheeler, commercial vehicles, tractors & off road vehicle manufacturers in India & overseas markets including Europe, CIS & ASEAN countries. The Group has significant presence with 26 plants in India and 6

plants in overseas locations including Germany, Poland, Czech Republic, Indonesia, Vietnam, Uzbekistan & a Design office in Japan.

The Group is engaged in the manufacturing of three major Systems:

- **Safety, Security & Restraint System**
Electronic & Mechanical Security Systems, E- Bike Controllers, Immobilizers, Latches, Striker, Door Handles, Electronic Body Controllers, Start Systems, Power Closure Systems, Fuel Lid Actuator, RC DL, ESCL, PEPS, Hood, Tail Gate, Seat Latch, Hinges, LED Soft Touch, Camera Modules, Keys & Key Duplicating Machines & Die Casting.
- **Driver Information & Telematics System**
Instrument Cluster, Dashboard Assemblies, Digital Clocks, Tank Units & Gauges, Chime Bells & Relays, Speed Sensors, Temperature Sensors, Position Sensors, Pressure Sensors, WIF Sensors, Wiring Harness, Coupler & Terminals, Relay & Junction Box, Steering Roll Connector.
- **Interior System**
Injection Moulding, 2K Moulding Process: Kinematic Component & Premium Surfaces, Garnish & Trims, Dashboard, Consoles, Parcel Shelf, Air Vent, Air Duct, Ash Tray, Arm Rests, Cup Holder, Glove Box, 5th Door Application, Truck Oil Housing, Cylinder Head Covers, Rear Sheet Structure, Coupling, Transmission, Coolant Tanks, Interior Steering, Tool Production.
- **Aftermarket**
All Group Products under Safety, Security & Restraint Systems, Driver Information & Telematics Systems, Interior Systems
Four Wheelers: Gear Shift Locks, Wiper Blades, Auto Rollup Relays, Flashers, Filters (Tractors)
Two Wheelers: Wheel Locks, Helmet Locks, Control Cables, CDI, Regulators, Rectifiers, Ignition Coil, Igniters, Relays, Flashers, Filters

The Group has a fully integrated state of the art in house Product Designing Cell, Tool Manufacturing, Manufacturing Engineering and Test labs facilities. Many patents have been registered for various categories.

The Group is also actively involved and focused towards Corporate Social Responsibility. Under this initiative various programs at Societal and Business level are undertaken.

Please visit www.minda.co.in.

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