

**Minda Corporation Announces Technology License Agreement with
LocoNav India Private Limited for
Telematics Software for both Web & Android/iOS Platform**

Delhi/NCR, Nov 22, 2022: Minda Corporation Limited (referred to as “Minda Corp” or the “Company”; NSE: MINDACORP, BSE: 538962), the flagship company of Spark Minda group announced Technology License Agreement (TLA) with LocoNav for white-labelling of Telematics Software for both Web & Android/iOS platforms on November 21, 2022.

Spark Minda will integrate LocoNav developed software with its inhouse developed telematic devices to provide OEMs with a complete solution. This exclusive collaboration will enable Spark Minda to be ahead of technology curve with customised solutions to suit Indian OEM’s.

As part of the alliance, LocoNav will be the technology partner for telematic systems to Spark Minda and shall provide with white labelled software. LocoNav would also assist Spark Minda in software customizations and other support from time to time and provide mobile application user interface.

Commenting on the TLA, Mr. Aakash Minda, Executive Director – Minda Corporation said, *Connectivity of vehicles is one of the major trends in the automotive industry and a complete telematics solution lies at the heart of this mega trend. We at Spark Minda have taken a step forward to provide Indian OEMs with locally developed telematics solutions (using locally made hardware and software), which would ensure 24*7 connectivity of the vehicles. We believe the partnership with LocoNav will help us strengthen our existing relationship with the leading OEMs by integrating LocoNav’s proprietary telematics software into Spark Minda devices making us “a complete mobility solution provider”. This will also help us expand our product portfolio with existing customers and acquire new customers.”*

Founded in 2015, LocoNav is an AI-driven full-stack technology company of Indian origin which provides its customers with telematics software, subscriptions and telematics devices including but not limited to global positioning system devices, dashcam devices and fuel sensor devices. The company holds expertise in integrated vehicle management with aim to make smooth fleet operations accessible to every business.

Commenting on the TLA, Mr. Shridhar Gupta, Co-founder of LocoNav said, *“We firmly believe that LocoNav software solutions and Spark Minda’s expertise in manufacturing Telematics devices will bring in significant synergies for both the companies, making us a preferred choice for integrated Telematics services, especially suited for Indian markets. Spark Minda’s decades-long relationships with all the major OEMs and LocoNav’s deep software expertise, will help in quicker scale-up for the association. This partnership would be beneficial to all stakeholders in the Indian automotive industry”.*

The partnership is an excellent example of the potential of collaborations to drive the connected mobility ecosystem in India.

Minda Corporation Limited (CIN: L74899DL1985PLC020401)

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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For further information on Minda Corporation visit www.sparkminda.com

Safe Harbour

This release contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Minda Corporation future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, several risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Minda Corporation undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.