



Minda Industries and KPIT Engineering to collaborate for Telematics Products

29th January 2019, Gurugram: Minda Industries Ltd. (MIL) has entered into a definitive agreement (Agreement) with KPIT Engineering Ltd (KPIT) to purchase its business related to telematics hardware products consisting VTS - AIS 140, OBITS (On Bus Integrated Telematics Systems complying to UBS-II specifications), and telematics products for School buses. The agreement is subject to customary closing conditions and approvals. Minda will be a preferred supplier to KPIT for other telematics hardware products.

On this occasion, Mr. N K Minda said “With AIS 140 notification being released by the Government this year and its implementation with effect from January 2019, we believe that this segment will offer opportunity for growth and expansion. In addition to this, KPIT is among the pioneers in the Telematics space in India and this collaboration would give access to new customers and technology.”

Mr. Kishor Patil, CEO of KPIT said “This collaboration is in line with our re-defined strategy to focus on Software development and Integration for Mobility. Minda’s proven manufacturing capability will impart scale and benefit our customers and employees.”

Equirus Capital acted as sole advisor to this transaction.

About Minda Industries Limited:

Minda Industries Limited (MIL) is a flagship Company of UNO MINDA Group. UNO MINDA, a technology leader in Auto Components Industry is a leading supplier of proprietary automotive solutions to OEMs as Tier-1. It manufactures automobile components for Original Equipment Manufacturers (OEMs). It is an INR 70 billion Group as in FY18 and is rapidly expanding with increased market share in all its product lines.

The Group is a global player in the automotive sector with overseas manufacturing facilities in Indonesia, Vietnam, Spain, Mexico, Morocco, Germany & Colombia as well as Design Offices in Taiwan, Japan & Spain. It has 58 manufacturing plants globally and has JVs/Technical Agreements with world renowned manufactures from Japan, Italy, Taiwan and India. Its endeavor is to deliver high technology and quality products to its valued customers globally.

For more information about the Group and its businesses, please visit website at <https://unominda.com/>



About KPIT Engineering Ltd (to be renamed as KPIT Technologies Ltd)

KPIT enables the world of mobility to leapfrog towards a cleaner, safer and smarter future. It specializes in embedded software, AI & digital solutions for the automotive and mobility industry. KPIT partners with customers to accelerate implementation of next generation technologies and creates an exciting environment for its passionate employees to work on the coolest tech and with the leaders in the industry. It has technology centers in Europe, USA, Japan, China & India.

www.KPIT.com

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