

Ref. No. Z-IV/R-39/D-2/NSE/207 & 174

Date : 18/05/2023

<b>National Stock Exchange of India Ltd.</b> Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	<b>BSE Ltd.</b> Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.
NSE Scrip: UNOMINDA	BSE Scrip: UNOMINDA, 532539

**Sub: - Investor Presentation**

Dear Sirs,

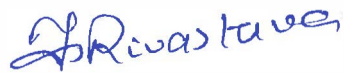
Enclosed please find the Investor Presentation Q4 FY 2023.

The copy of the aforesaid Investor Presentation is also available on the website of the Company [www.unominda.com](http://www.unominda.com)

This is for your information and record please.

Thanking you,

Yours faithfully,  
For Uno Minda Limited



Tarun Kumar Srivastava  
Company Secretary & Compliance Officer \*



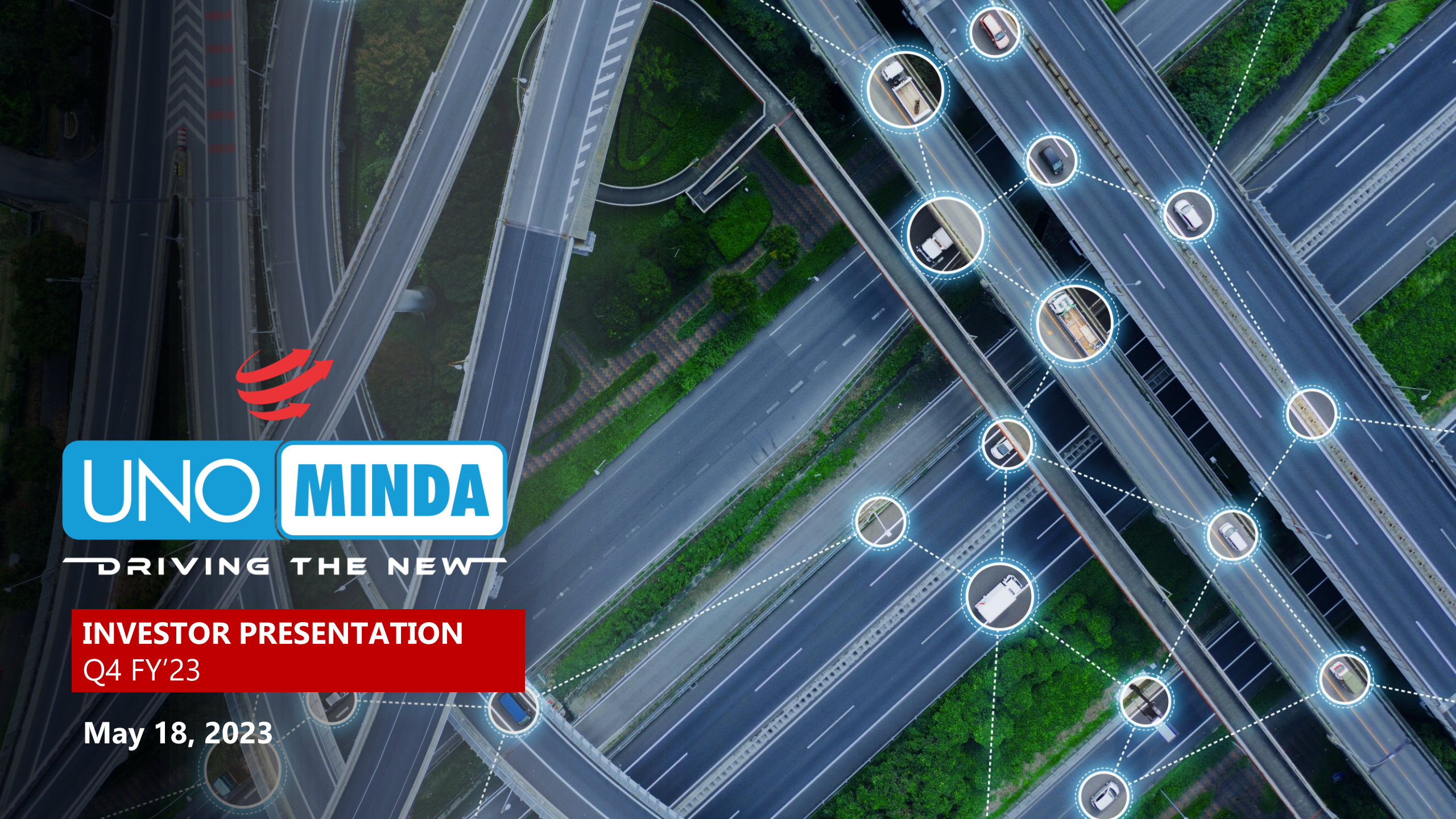
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DRIVING THE NEW

**INVESTOR PRESENTATION**  
Q4 FY'23

**May 18, 2023**



# SAFE HARBOR

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# CONTENT

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## Passenger Vehicle reached record production:

Production volumes for all vehicles segment grew on YoY basis except 2W.

Production Volumes in 2W decline marginally QoQ  
PV sales hit a new high resulting from New launches and better product availability

## EV Penetration reached 4.5% in 2W segment:

Total EV registration grow to 1.18 Mn in FY 23, up 157% on annual basis

2W which accounts for 62% of total registration grew by 187%

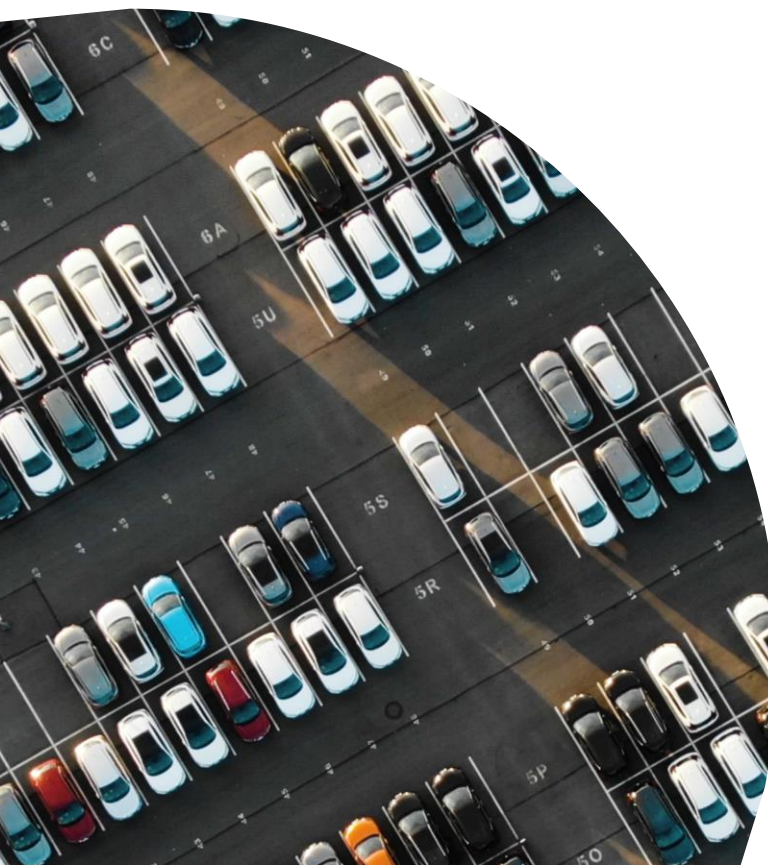
## Easing off Supply Chain Pricing Pressure:

Supply chain issues have eased off significantly with minimal impact on production volume

Pricing Pressure have also started to ease out as the commodities soften

## OBD 2 Norm kicks in:

OBD 2 kicks in w.e.f. 1<sup>st</sup> April 2023 led to marginal price increase of vehicles



# KEY OPERATIONAL HIGHLIGHTS FOR THE QUARTER

## Acquisition of Kosei Joint venture entities

Completed acquisition of remaining stake in Minda Kosei Aluminum (MKA), becomes 100% subsidiary.  
Announced merger of MKA, KMA and KMM with the company to drive consolidation and synergies

## Commissioning of 30K 4W Alloy wheel line in Gujarat.

The company also commissioned 30K expansion line in Gujarat expanding its capacity from 295,000 wheels per month to 325,000.

## New order win for 4W lighting and EV Products

We continue to build strong order book for 4 Lighting as well as for EV Specific products





# FINANCIAL INFORMATION & RECENT UPDATES



# KEY FINANCIAL HIGHLIGHTS FOR THE QUARTER

Revenues increased by 20% Y-o-Y to

**Rs 2,889 Cr**

for the quarter



EBITDA higher by 16% Y-o-Y to

**Rs 319 Cr**

for the quarter



EBITDA margin

at **11.1%**

for the quarter



PAT (UML share) increased by 27% on Y-o-Y basis to

**Rs 183 Cr**

for the quarter





# KEY FINANCIAL HIGHLIGHTS FOR THE YEAR

Revenues increased by 35% Y-o-Y to  
**Rs 11,236 Cr**

EBIDTA higher by ~40% Y-o-Y to  
**Rs 1,242 Cr**

EBIDTA margin higher by 40 bps on Y-o-Y at  
**at 11.1%**

PAT (UML share) increased by 84% on Y-o-Y basis to  
**Rs 654 Cr**

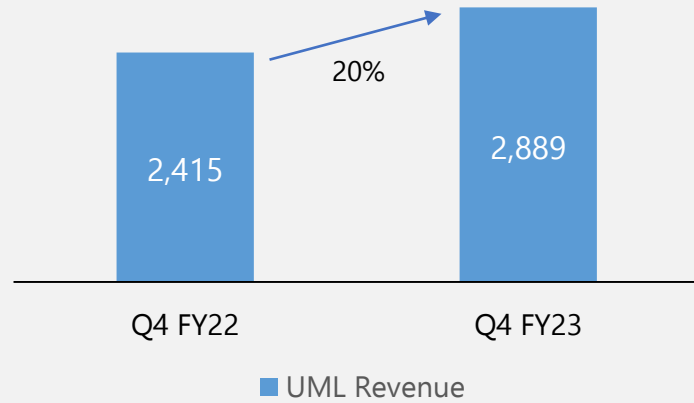
Recommended **Final Dividend** of  
**Rs 1.0 per share**

Dividend payout of 13.1%

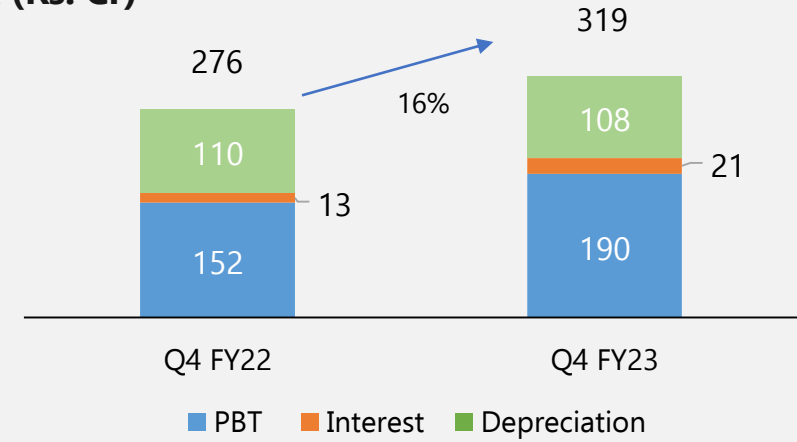


# CONSOLIDATED FINANCIAL HIGHLIGHTS – Q4 FY23

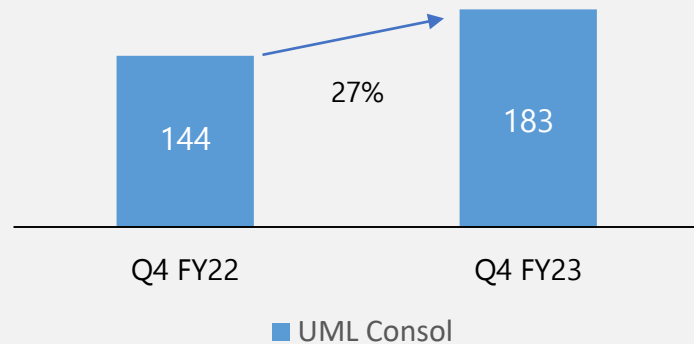
## Revenue (Rs. Cr)



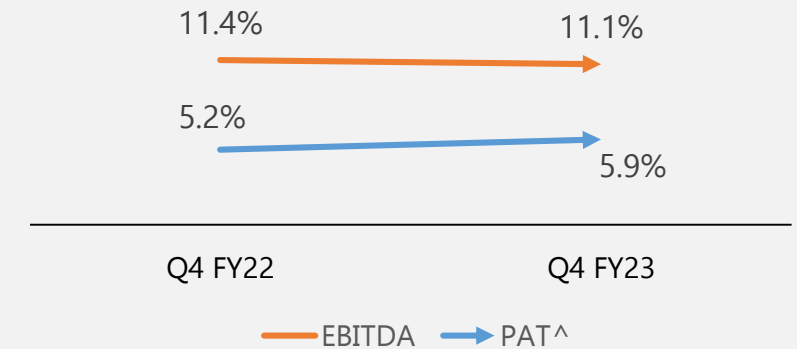
## EBITDA (Rs. Cr)



## PAT\* (Rs. Cr)



## Margin (%)

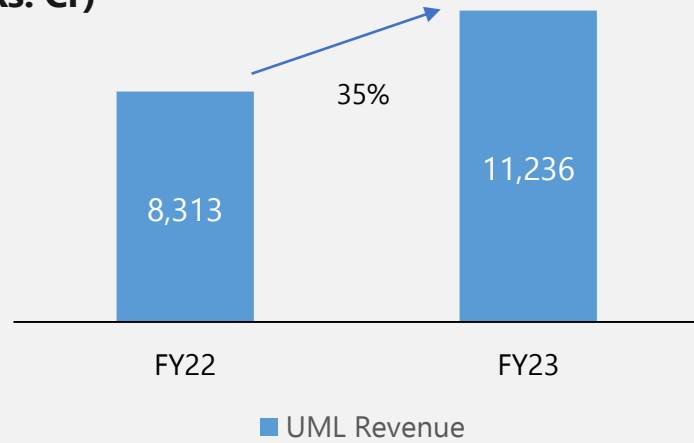


\*PAT UML Share

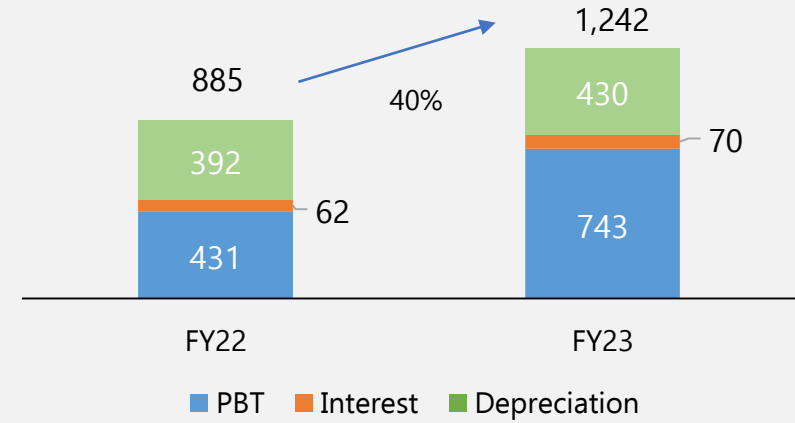
| ^PAT before profit share of JVs/ & Associates and Minority Interest

# CONSOLIDATED FINANCIAL HIGHLIGHTS – FY23

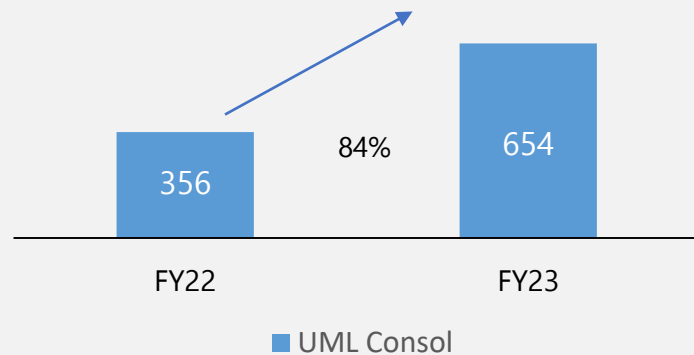
Revenue (Rs. Cr)



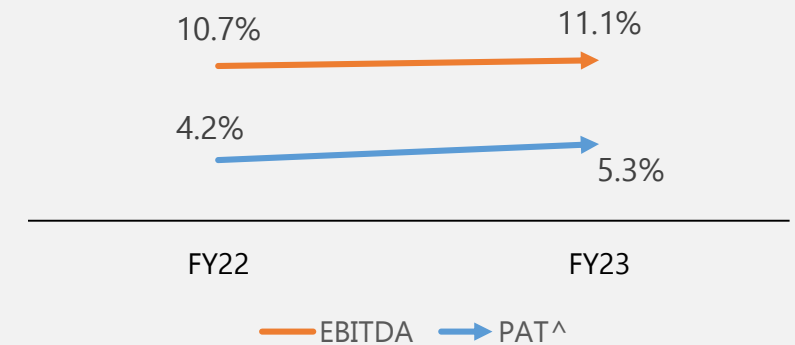
EBITDA (Rs. Cr)



PAT\* (Rs. Cr)



Margin (%)



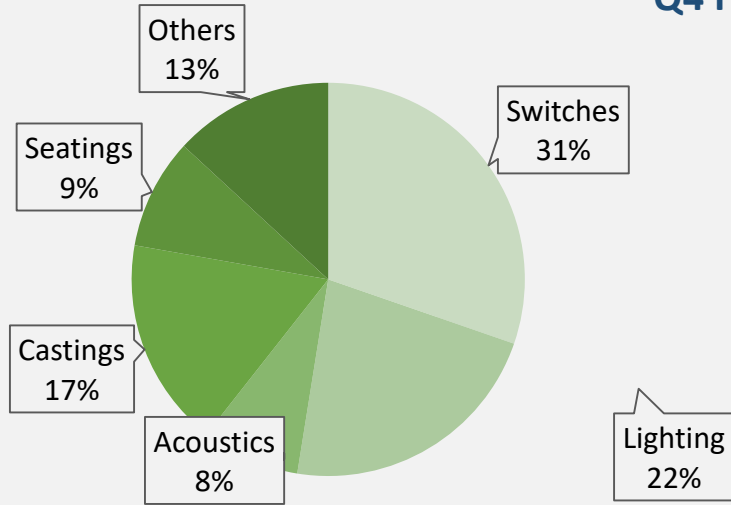
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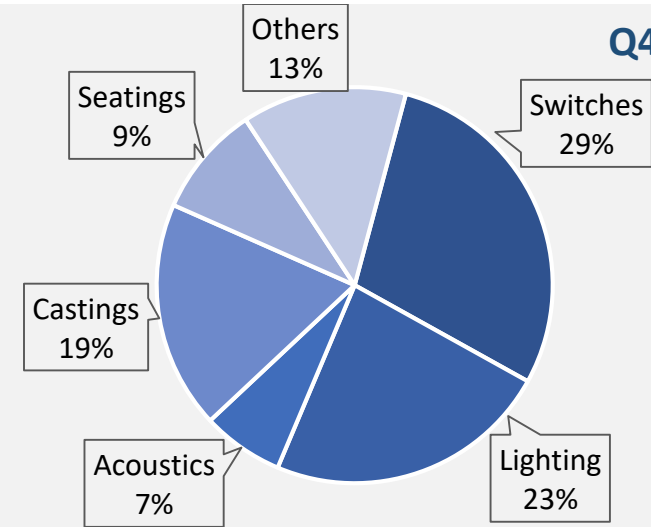
# DIVISION-WISE REVENUE MIX

Quarter

Q4 FY22 (%)

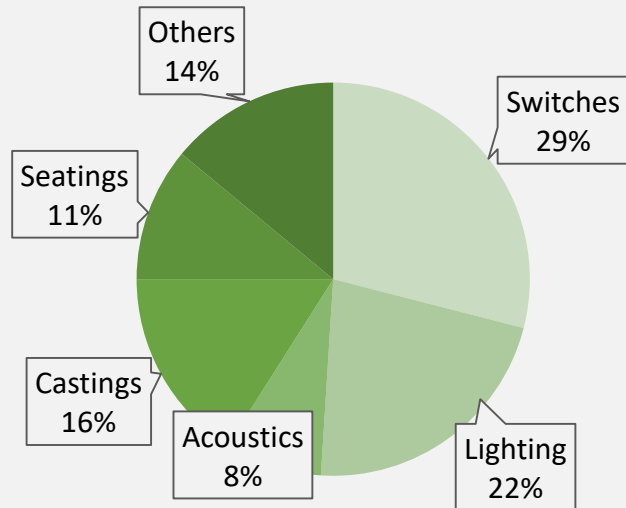


Q4 FY23 (%)

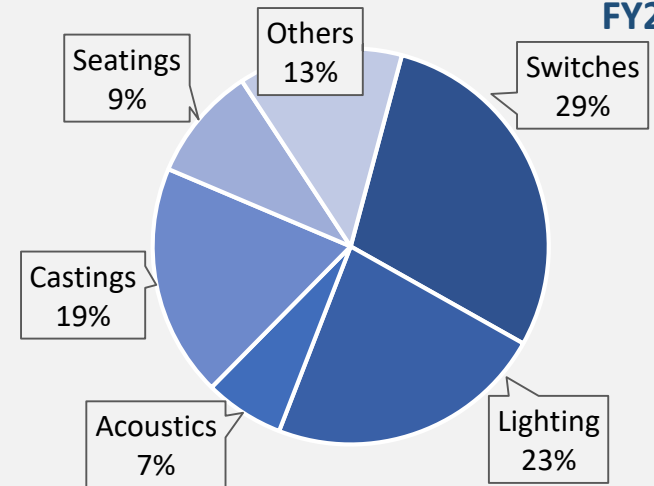


Year

FY22 (%)

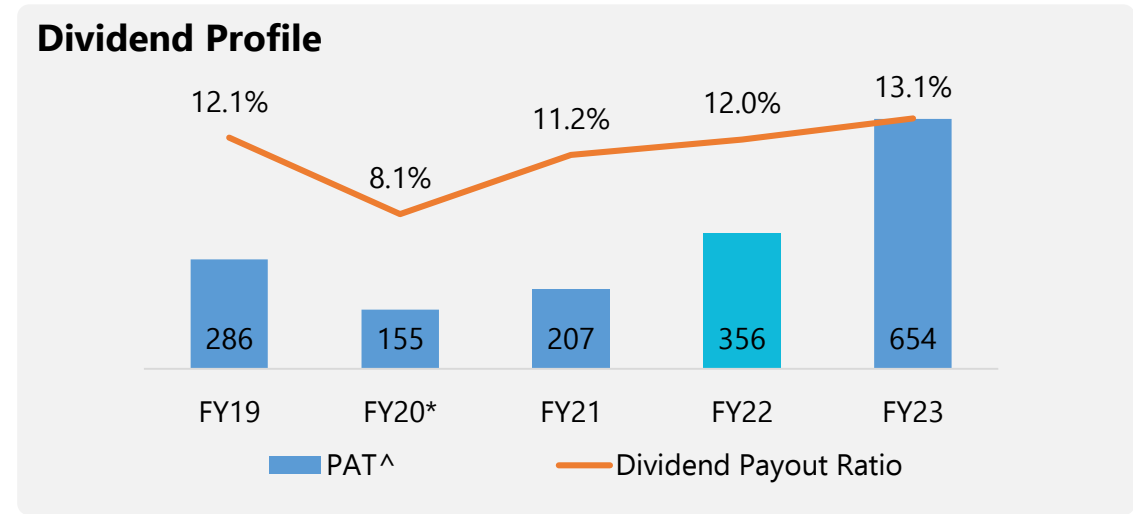
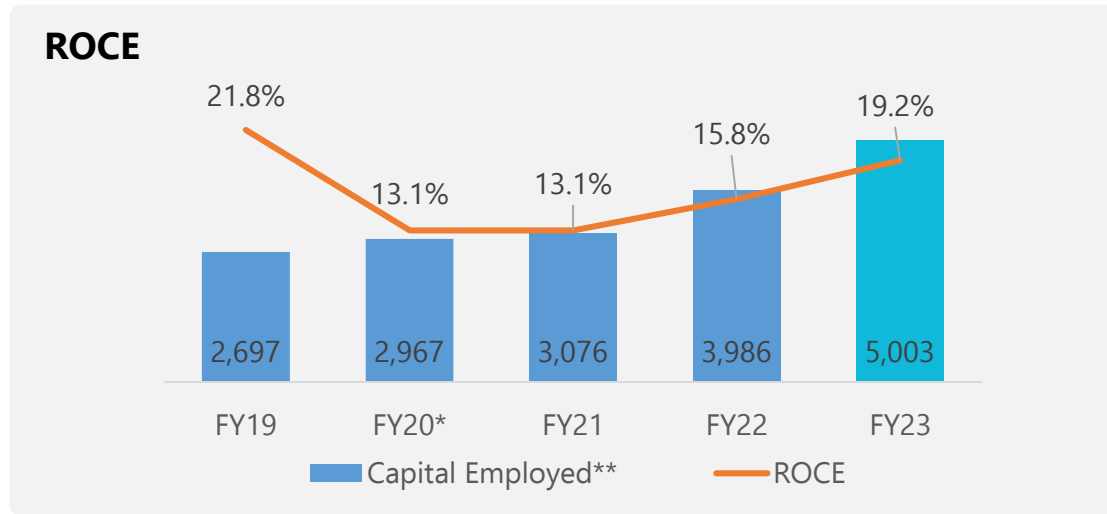


FY23 (%)

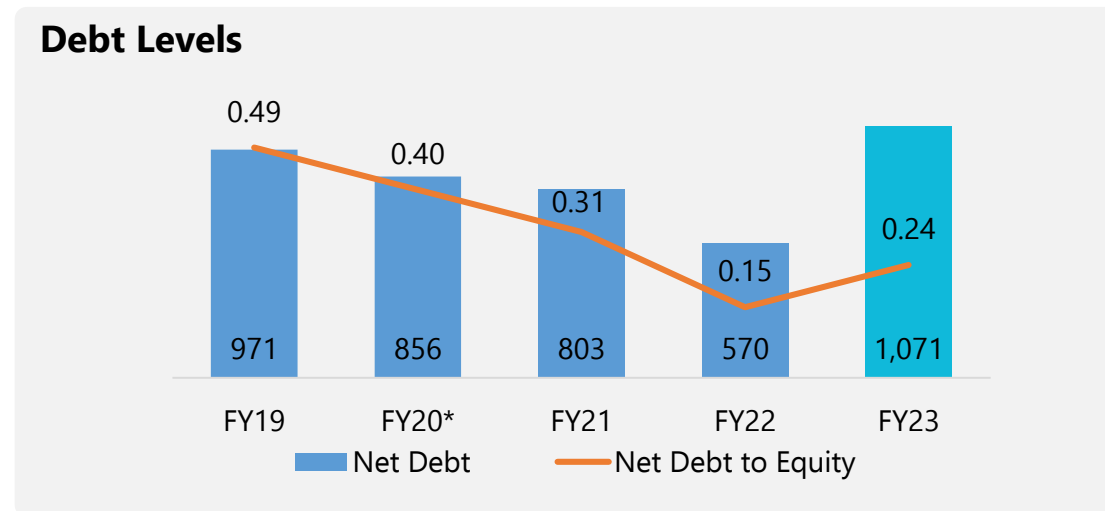


# FINANCIAL INDICATORS

Building Shareholder Value year on year...



Growth without stressing the Balance Sheet...

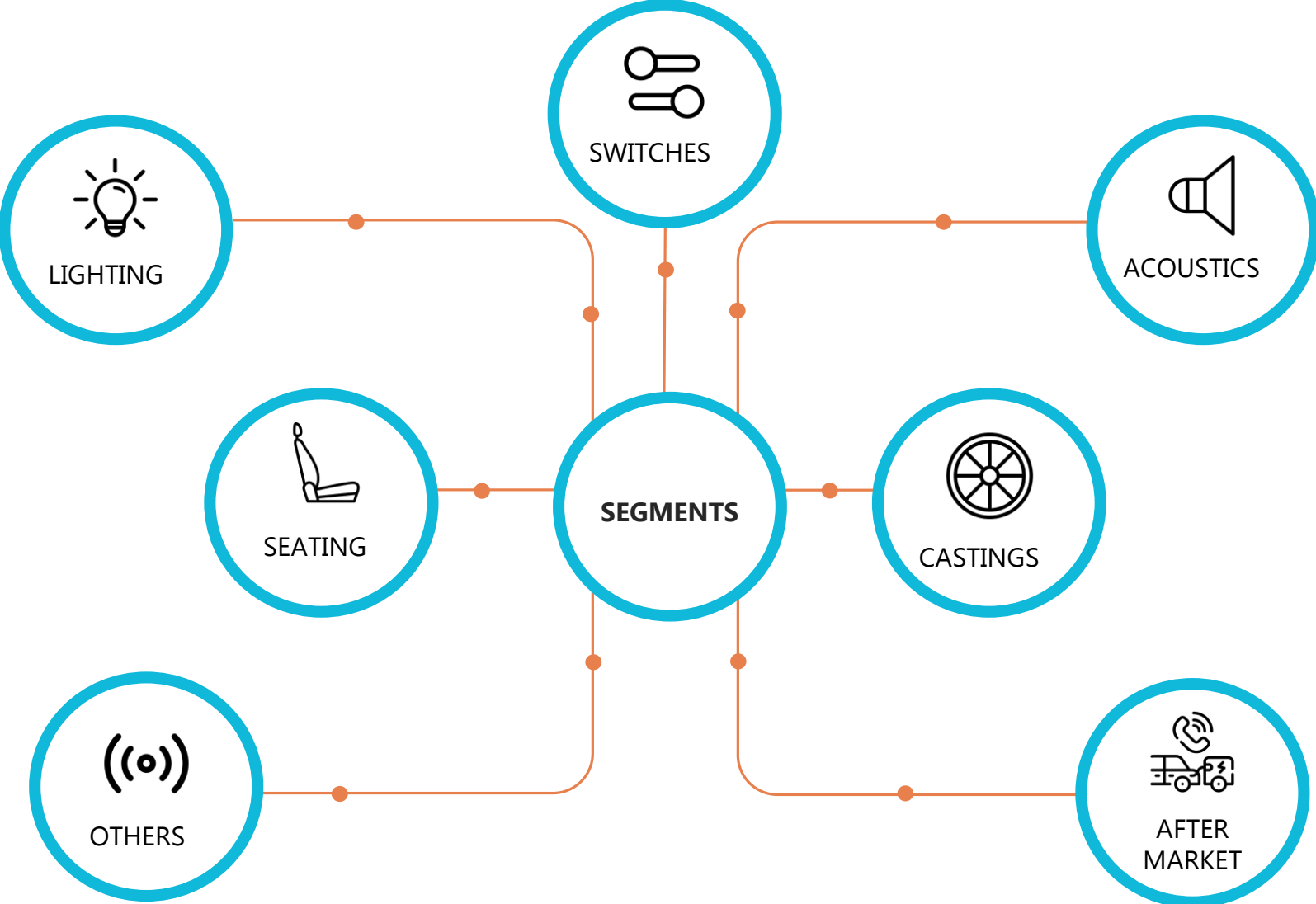


\*Restated


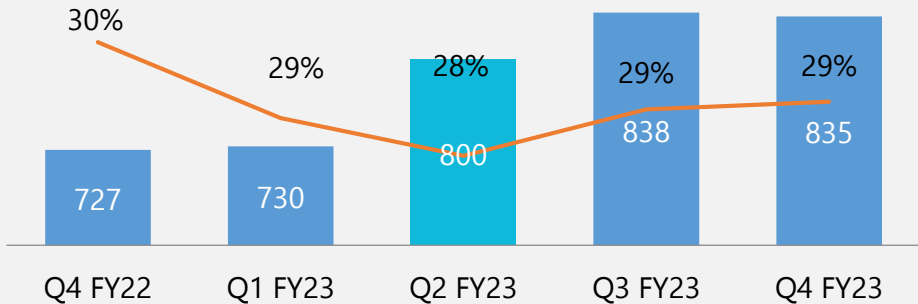

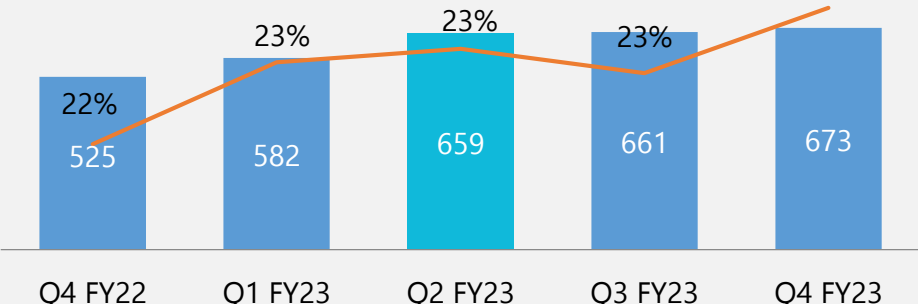

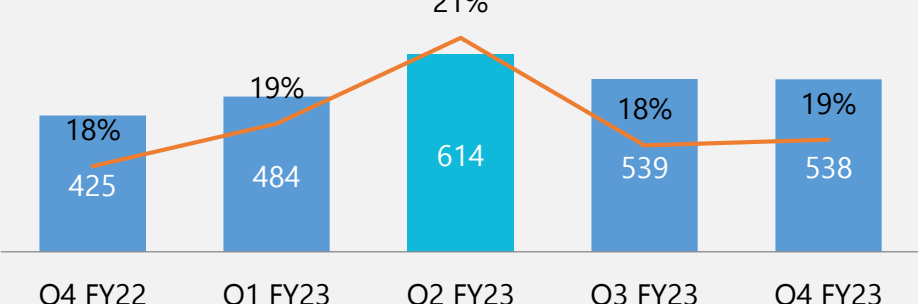
\*\*Capital Employed less Non-current Investments in JV/Associates

^PAT UML Share

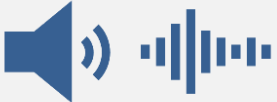
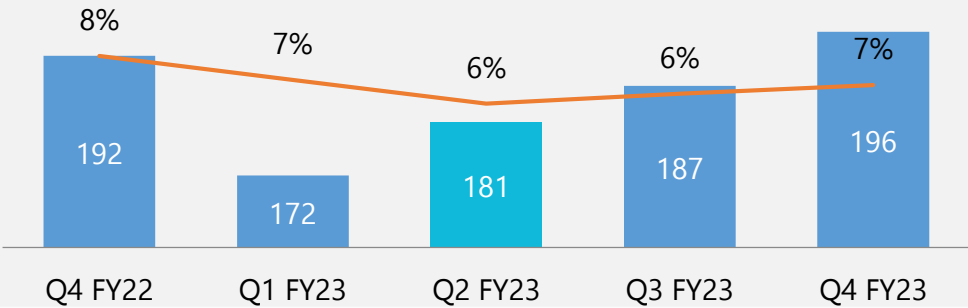

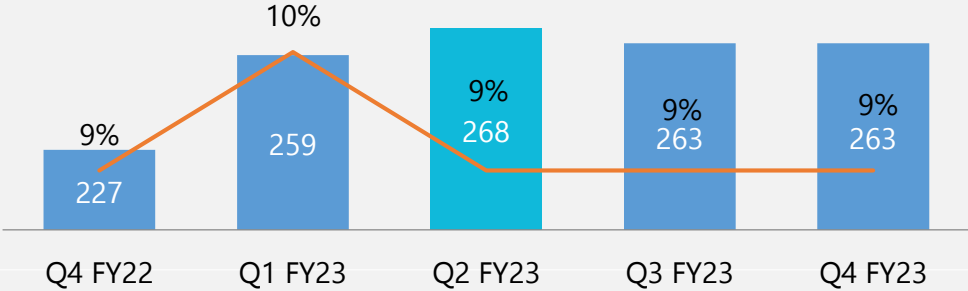

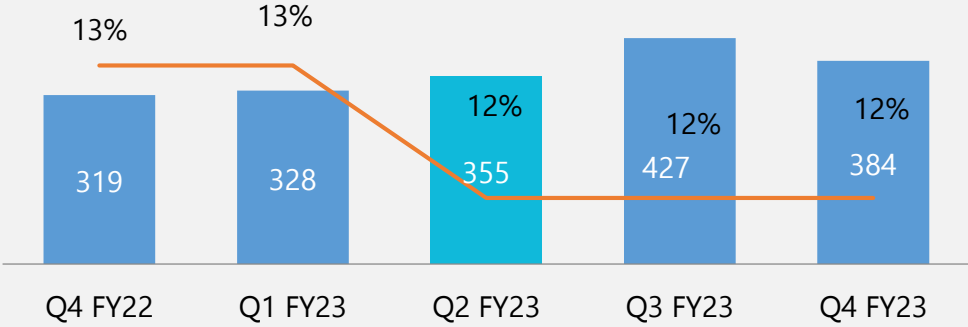
# BUSINESS REVIEW



# BUSINESS REVIEW

Product Segment	Revenue Growth ( Figures in Rs. Cr)	Strategic Business Developments																		
 <p>Switches</p>	 <table border="1"> <thead> <tr> <th>Quarter</th> <th>Revenue (Rs. Cr)</th> <th>Revenue Share (%)</th> </tr> </thead> <tbody> <tr> <td>Q4 FY22</td> <td>727</td> <td>30%</td> </tr> <tr> <td>Q1 FY23</td> <td>730</td> <td>29%</td> </tr> <tr> <td>Q2 FY23</td> <td>800</td> <td>28%</td> </tr> <tr> <td>Q3 FY23</td> <td>838</td> <td>29%</td> </tr> <tr> <td>Q4 FY23</td> <td>835</td> <td>29%</td> </tr> </tbody> </table>	Quarter	Revenue (Rs. Cr)	Revenue Share (%)	Q4 FY22	727	30%	Q1 FY23	730	29%	Q2 FY23	800	28%	Q3 FY23	838	29%	Q4 FY23	835	29%	<ul style="list-style-type: none"> <li>• Orders from EV OEM for both 2W and Passenger Car</li> <li>• Deliveries of heated grip and CAN based switch started to American 2W OEM</li> </ul>
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# BUSINESS REVIEW

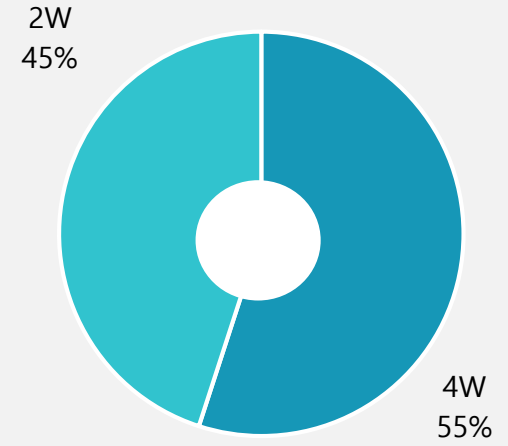
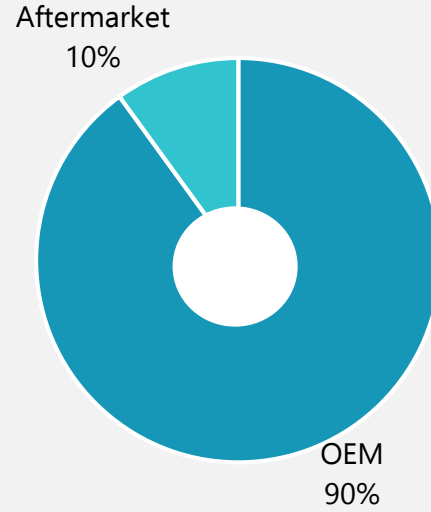
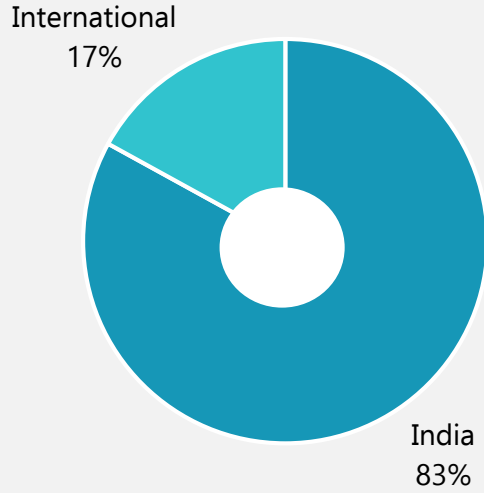
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■ Revenue    — Revenue Share

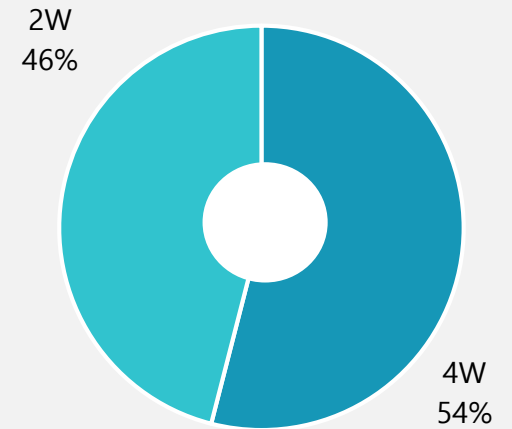
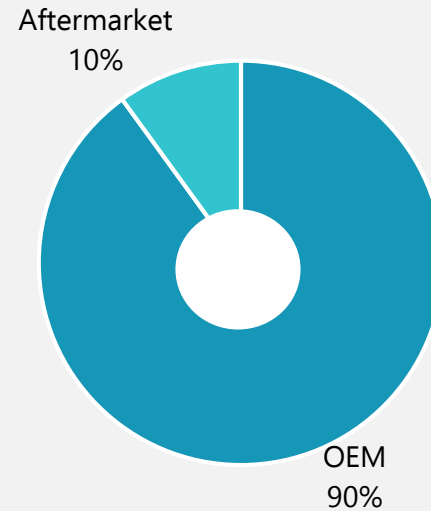
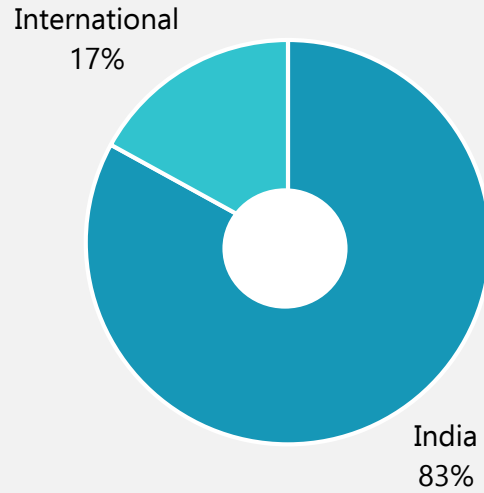


# REVENUE BREAKUPS

Quarter



Year



Geography-wise Breakup

Channel-wise Breakup

Segment-wise Breakup

# AFTERMARKET- EXPANDING B2C BUSINESS

## Key Highlights

- Revenue of Rs. 281 Cr during the quarter
- Leadership position in major products categories
- Strong brand recall with loyal customer base
- Continuous expansion of existing Product portfolio & addition of new product lines- Alloys, Infotainment, Seating, Air Braking etc.

## 6,500+ SKUs

Switches, Horns, Lightings, Batteries, Filter, Indicator, Bulbs, RVMs, Braking, Shocks & struts and Accessories

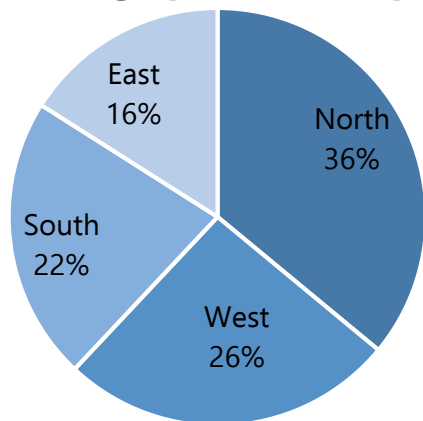
## 150,000+

Workshops

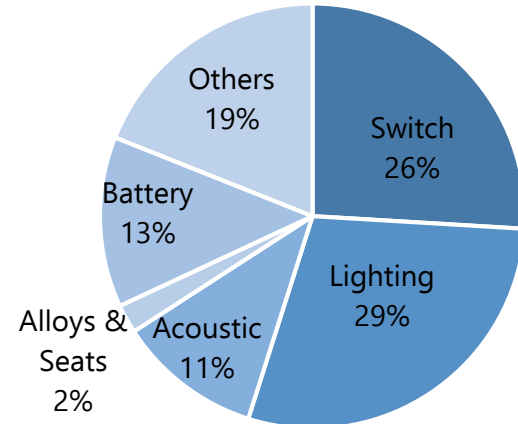
## 6 Export Regions

Exporting to SAARC, ASEAN, EU, LATAM, MENA & Africa

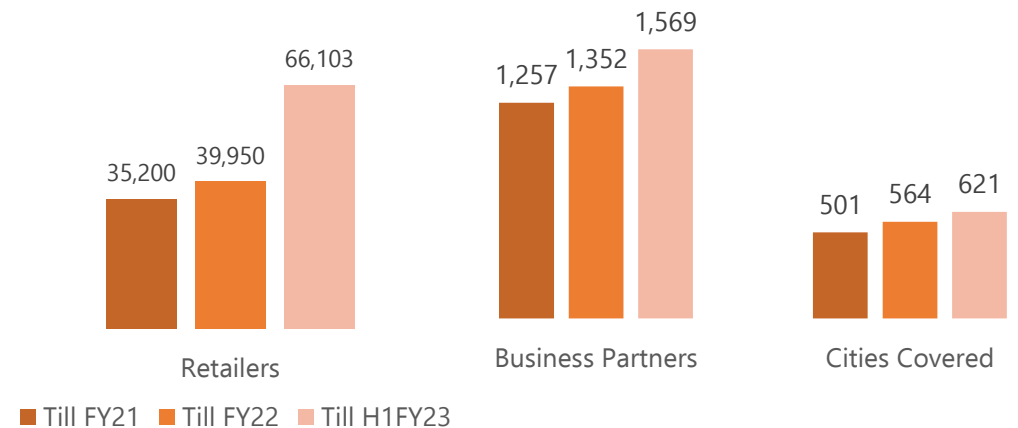
**Geographical Breakup**



**Segmental Breakup**

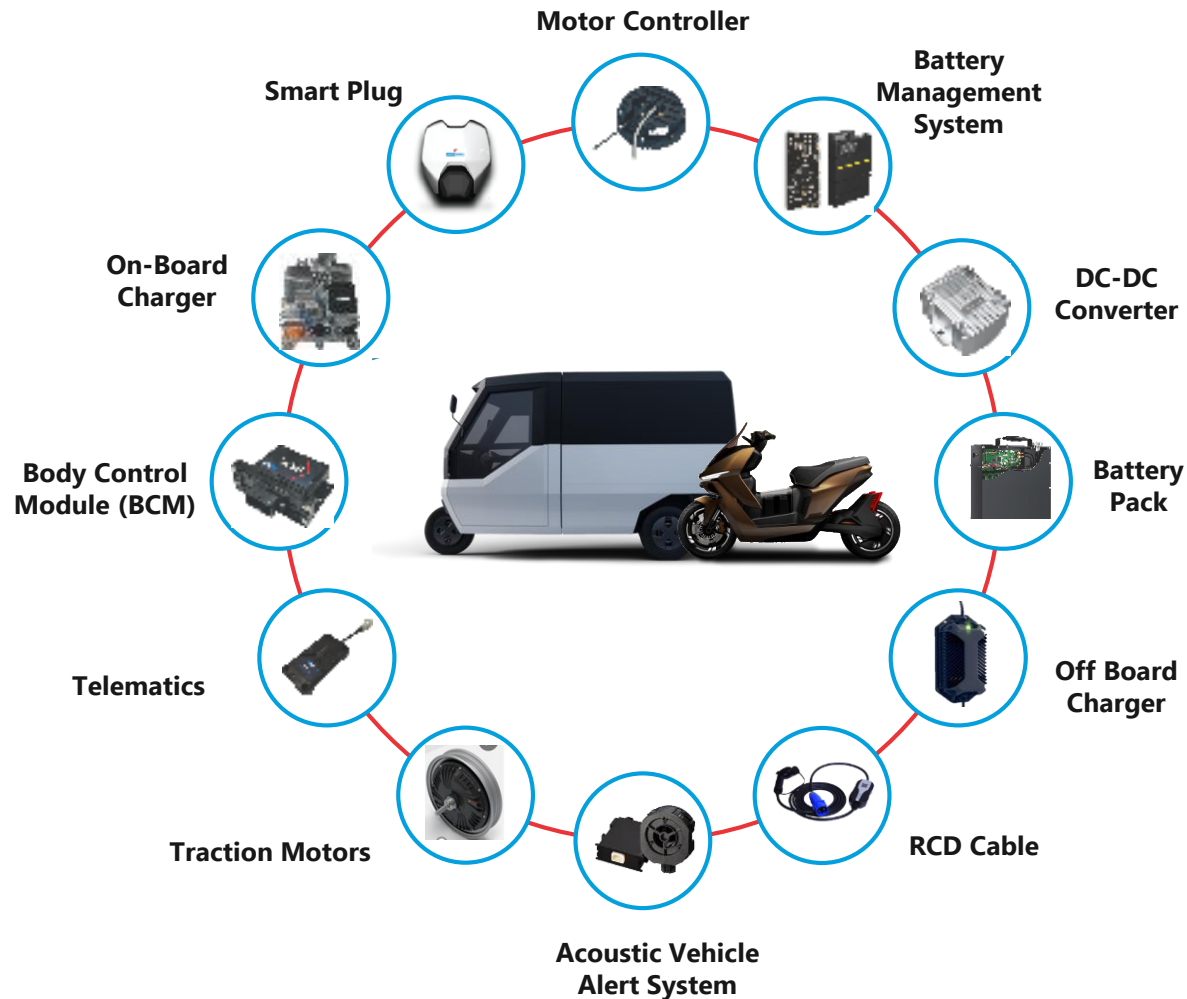


**Expanding Network**



# UNO MINDA's EV PRODUCT PORTFOLIO (2W & 3W)

## Low Voltage EV Products (48V to 96V)



### Products under Production and supply

- Battery Management System (BMS)
- On Board Charger
- Off Board Charger
- RCD Cable
- Body Control Module
- Smart Plug
- Telematics
- Sound Box

### Orders received, SOP in H2FY24

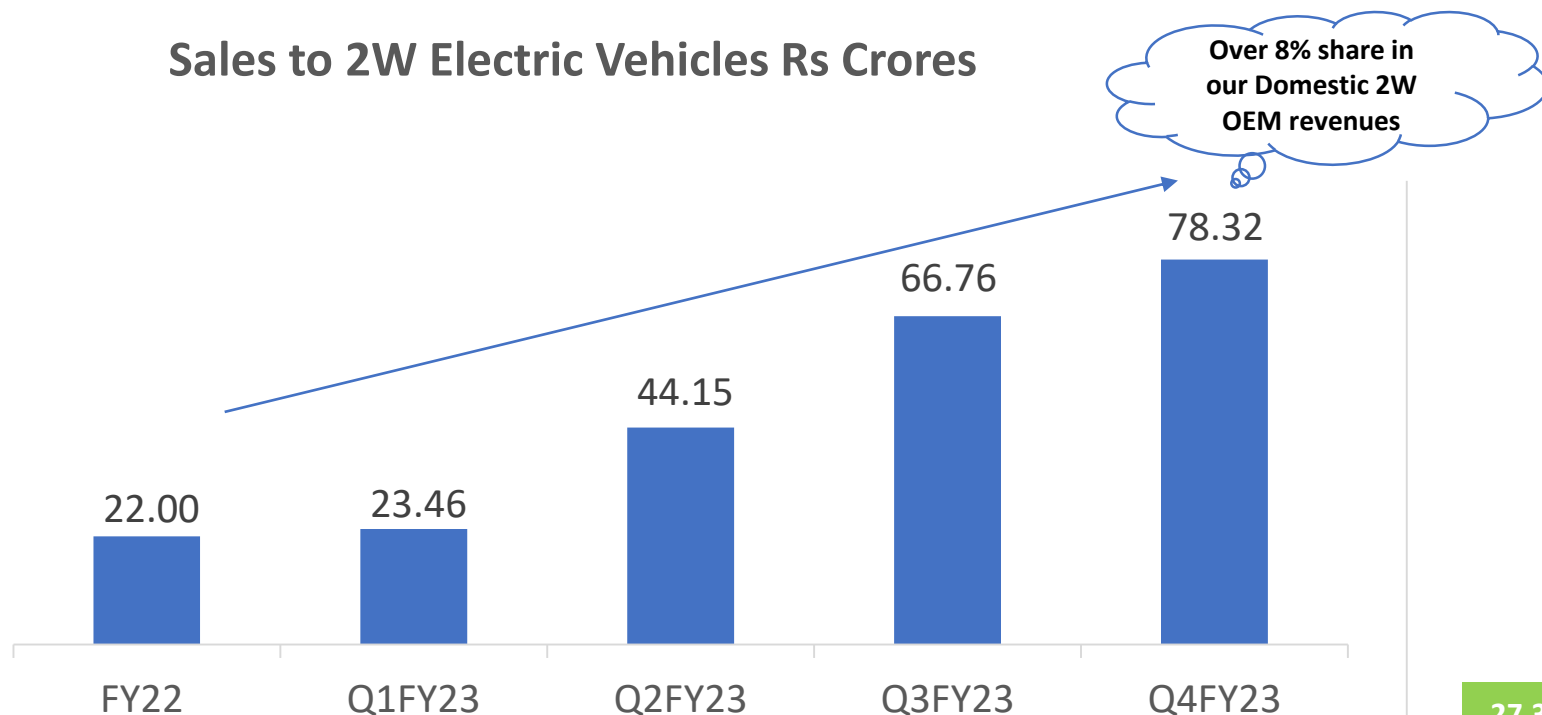
- Motor Controllers
- DC-DC Converter
- Traction Motors

### Under Development

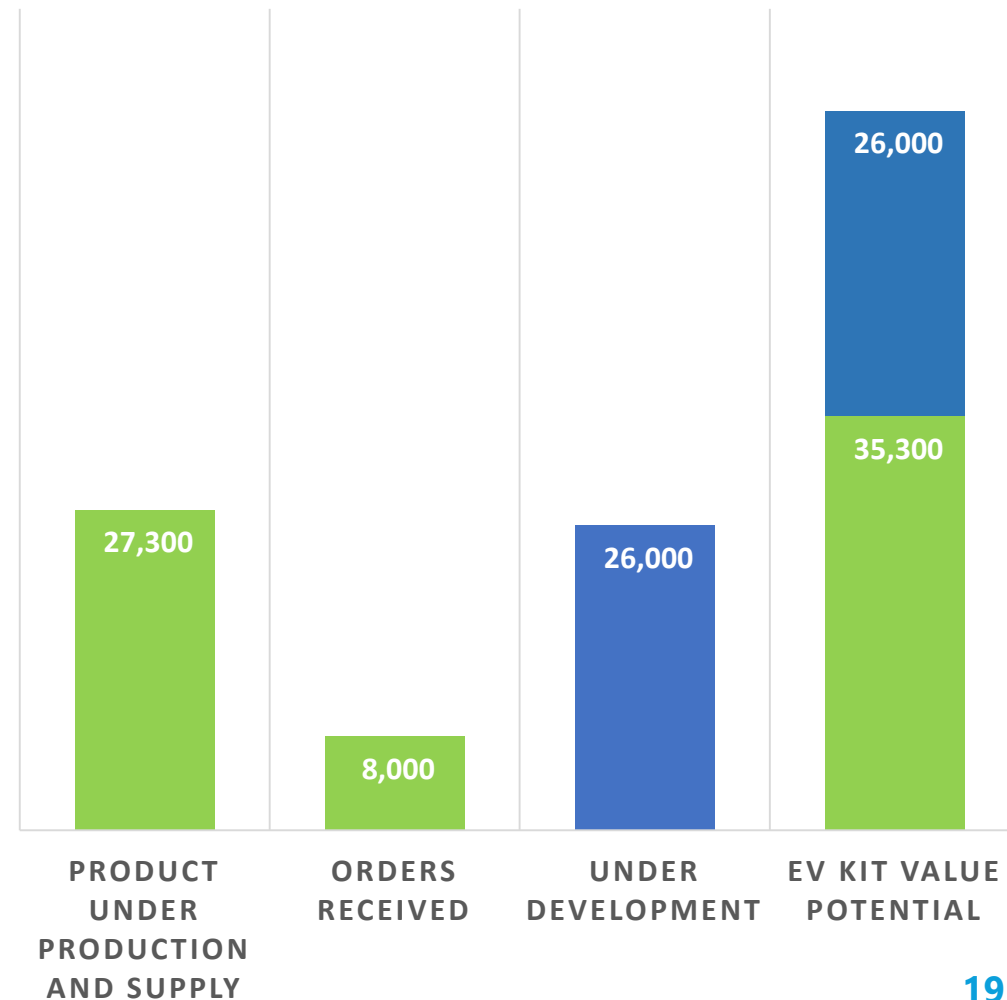
- Battery Packs

# EV Sales, Order and Potential Kit Value

Sales to 2W Electric Vehicles Rs Crores



Potential Kit Value (in INR)



Peak Annual Order Value from EV OEM in Rs Crores

Particulars	2 W	PV/CV	Total
EV Specific Components	695	264	959
Engine Agnostic Components	652	286	938
<b>Total</b>	<b>1,347</b>	<b>550</b>	<b>1,897</b>

# Strategic Business Update

- **Minda IConnect Merger:** The company has filed revised scheme with NCLT to give the benefit of bonus issuance made by Uno Minda Ltd to the shareholder of Minda iConnect. The NCLT has admitted the Company's application and ordered to obtain the shareholders and Creditors approval for above modification. Accordingly, a virtual meeting of shareholders and creditors of Uno Minda Limited and Minda I Connect Pvt. Ltd was held on 3rd May, 2023 and amendment in the swap ratio was approved by the creditors and shareholders of the respective company. NCLT final hearing was on May 15, 2023. Order is reserved.
- **Minda Kosei Aluminum Pvt Ltd:** The board of directors of the company at its meeting held on 20th Mar 2023 approved the amalgamation scheme of all the 3 entities MKA, KMA & KMM with Uno Minda. After that an application is filed with stock exchanges on 11th Apr 2023 for seeking NOC.
- **MSBPL Demerger and HFRL Merger with Uno Minda Ltd:** The Board of Directors of the Company in its Meeting held on May 24, 2022 , approved the Scheme for merger of HFRL and MSBPL demerger. The Companies have filed a joint first motion application with Hon'ble NCLT on September 28, 2022. The Hon'ble NCLT vide its Order pronounced on January 25, 2023 has allowed the dispensation of the meetings of the Shareholders and creditors of the Companies. The Companies have filed a second motion application with Hon'ble NCLT on February 7, 2023.

The Hon'ble NCLT heard the matter on May 11, 2023. and final order is reserved.

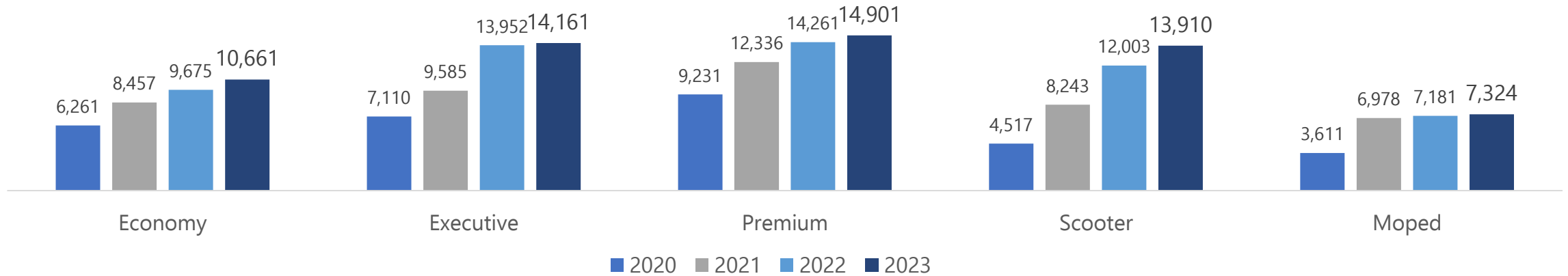
- **Merger of MTG with TG Minda:** NCLT Jaipur bench has approved the merger however NCLT Delhi bench which is having jurisdiction over MTG has disallowed the order on the ground of Income tax observation. We have filed the appeal against NCLT Delhi Order in NCLAT on 18 Jan 2023. NCLAT has given favorable order and recommended to the NCLT for reconsidering of the Order. NCLT has heard the matter on May 1, 2023 and asked to get NOC from Principal Commissioner of Income Tax. Next date of hearing is June 12, 2023.

# Capital Expansion Update

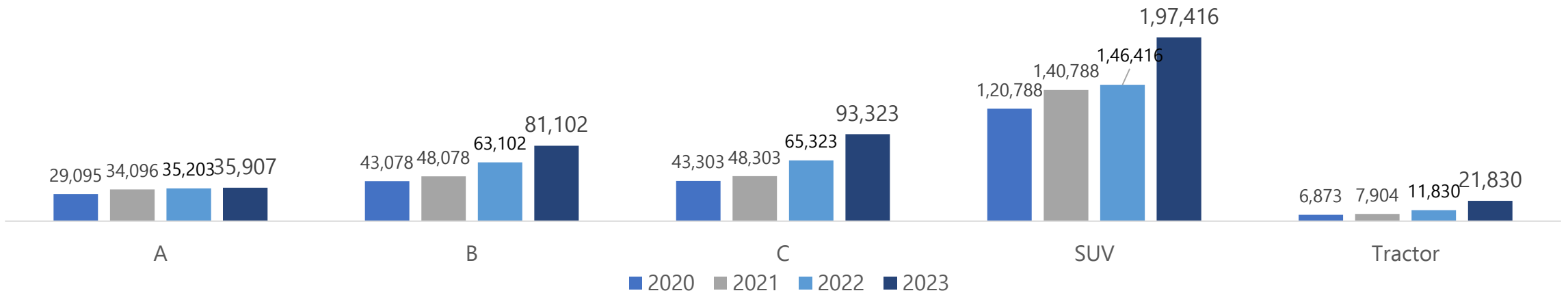
Product Line	Entity	Total Cost (In Crs)	Location	Capacity	Expected SOB	Update
4W Alloy Wheels	Minda Kosei Aluminum Wheels	74	Ahmedabad	30k Wheels p.m.	Q2 FY24	Commenced and under stabilisation
4W Alloy Wheels	Minda Kosei Aluminum (MKA)	190	Bawal	60k Wheels p.m.	Q2 FY25	Project announced
2W Alloy Wheels	Uno Minda Ltd	190	Pune	2 MN Wheels p.a.	Q1 FY24 Phase 1	Capex on track
4W Lighting	Minda Industries Vietnam (MIVCL)	37	Hanoi, Vietnam	New Lighting Facility	Q1 FY24	Capex on track
4W Lighting	Uno Minda Limited	400 (Phase I – 230 Cr)	Pune	New Lighting Facility	Q4 FY24	Land Acquisition completed. Construction to start To be spend over 5 years
4W Switches	Mindarika Pvt Ltd	73	Chennai	Brownfield expansion	Q2 FY24	Capex on track
4W Switches	Mindarika Pvt Ltd	110	Gurugram	New Switch Facility	Q3 FY24	Land Acquisition completed. Construction on track
EV Specific	Buehler Motor JV	110	Bawal	Traction Motor Production Facility	Q4 FY 24	Capex on track To be spend over 5 years
EV Specific	UnoMinda EV Systems Pvt Ltd	390	Gurugram	New facility for EV specific products	Q2 FY24 Phase I	Construction started To be spend over 6 years
Blow Moulding	Minda Kyoraku Ltd	90	Bengaluru	Blow Moulding and Paint Shop Facility	Q4 FY23	Commenced and under stabilisation

# Potential Kit Value - UNO MINDA

## Kit Value – 2 Wheelers



## Kit Value – 4 Wheelers





# ANNEXURES





# CONSOLIDATED PROFIT & LOSS STATEMENT

Particulars (Rs. Cr)	Q4 FY23	Q3 FY23	QoQ%	Q4 FY22	YoY%	FY23	FY22	YoY%
<b>Revenue from Operations (Net of Excise)</b>	<b>2,889</b>	<b>2,915</b>	<b>-1%</b>	<b>2,415</b>	<b>20%</b>	<b>11,236</b>	<b>8,313</b>	<b>35%</b>
Raw Material	1,860	1,843		1,547		7,224	5,272	
Employee Cost	383	371		332		1,460	1,207	
Other Expenses	327	363		260		1,310	949	
<b>EBITDA</b>	<b>319</b>	<b>338</b>	<b>-6%</b>	<b>276</b>	<b>16%</b>	<b>1,242</b>	<b>885</b>	<b>40%</b>
<b>EBITDA Margin</b>	<b>11.1%</b>	<b>11.6%</b>	<b>-56 bps</b>	<b>11.4%</b>	<b>-36 bps</b>	<b>11.1%</b>	<b>10.7%</b>	<b>40 bps</b>
Other Income	19	4		23		49	63	
Depreciation	108	115		110		430	392	
<b>EBIT</b>	<b>230</b>	<b>227</b>	<b>1%</b>	<b>188</b>	<b>22%</b>	<b>861</b>	<b>557</b>	<b>55%</b>
<b>EBIT Margin</b>	<b>8.0%</b>	<b>7.8%</b>	<b>17 bps</b>	<b>7.8%</b>	<b>16 bps</b>	<b>7.7%</b>	<b>6.7%</b>	<b>97 bps</b>
Finance Cost	21	13		13		70	62	
<b>Profit before Share of Profit/Loss of JVs and Tax</b>	<b>209</b>	<b>215</b>	<b>-3%</b>	<b>175</b>	<b>20%</b>	<b>791</b>	<b>494</b>	<b>60%</b>
<b>PBT Margin</b>	<b>7.2%</b>	<b>7.4%</b>	<b>-13 bps</b>	<b>7.2%</b>	<b>0 bps</b>	<b>7.0%</b>	<b>5.9%</b>	<b>110 bps</b>
Tax	40	66		48		191	147	
<b>Profit before Share of Profit/Loss of JVs</b>	<b>170</b>	<b>149</b>	<b>-3%</b>	<b>127</b>	<b>20%</b>	<b>600</b>	<b>347</b>	<b>60%</b>
<b>PAT Margin %</b>	<b>5.9%</b>	<b>5.1%</b>	<b>77 bps</b>	<b>5.2%</b>	<b>63 bps</b>	<b>5.3%</b>	<b>4.2%</b>	<b>116 bps</b>
Share of Profit/Loss of JVs	24	25		29		100	65	
<b>Net profit/(loss) after share of profit/(loss) of associates / joint ventures (A)</b>	<b>194</b>	<b>174</b>	<b>12%</b>	<b>156</b>	<b>24%</b>	<b>700</b>	<b>413</b>	<b>70%</b>
<b>PAT attributable to:</b>				0		0	0	
- Owners of MIL	<b>183</b>	<b>162</b>	<b>13%</b>	<b>144</b>	<b>27%</b>	<b>654</b>	<b>356</b>	<b>84%</b>
- Non Controlling Interests	11	12		12		47	57	
Other Comprehensive Income	13	42		16		78	22	
<b>Total Comprehensive Income</b>	<b>207</b>	<b>216</b>	<b>-4%</b>	<b>172</b>	<b>21%</b>	<b>778</b>	<b>435</b>	<b>79%</b>
<b>TCI Margin %</b>	<b>7.2%</b>	<b>7.4%</b>	<b>-21 bps</b>	<b>7.1%</b>	<b>6 bps</b>	<b>6.9%</b>	<b>5.2%</b>	<b>169 bps</b>

# CONSOLIDATED BALANCE SHEET

Particulars	FY23	FY22
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
Property, plant and equipment	2,473	2,021
Right-of-use assets	252	215
Capital work-in-progress	291	335
Investment Properties	12	
Goodwill	310	284
Other intangible assets	268	285
Intangible assets under development	2	11
Investment in associates and joint ventures	682	595
<u>Financial Assets</u>		
(i) Investments	181	-
(i) Other financial assets	35	26
Deferred tax assets	42	34
Other non-current assets	177	39
Non-current tax assets	15	31
<b>Total- Non current asset</b>	<b>4,741</b>	<b>3,876</b>
<b>2. Current Assets</b>		
Inventories	1,331	1,046
<u>Financial Assets</u>		
(i) Investments	6	12
(ii) Trade receivables	1,723	1,377
(iii) Cash and cash equivalents	121	202
(iv) Bank balance other than (iii) above	52	32
(v) Other financial assets	70	46
Other current assets	262	240
<b>Total- Current asset</b>	<b>3,566</b>	<b>2,956</b>
<b>III. Assets classified as held for sale</b>	<b>2</b>	
<b>TOTAL ASSETS</b>	<b>8,309</b>	<b>6,832</b>

Particulars	FY23	FY22
	(Unaudited)	(Audited)
<b>EQUITY AND LIABILITIES</b>		
Equity share capital	115	57
Other equity	4,041	3,381
<b>Equity attributable to owners of the Company</b>	<b>4,156</b>	<b>3,438</b>
Non-controlling interest	278	326
<b>Total Equity</b>	<b>4,434</b>	<b>3,765</b>
<b>1. Non-current liabilities</b>		
<u>Financial Liabilities</u>		
(i) Borrowings	581	375
(ii) Lease liabilities	121	111
(iii) Other financial liabilities	54	33
Provisions	92	85
Deferred tax liabilities	49	62
Other non current liabilities	26	58
<b>Total- Non current liabilities</b>	<b>922</b>	<b>725</b>
<b>2. Current Liabilities</b>		
Contract liabilities	63	116
<u>Financial Liabilities</u>		
(i) Borrowings	670	446
(ii) Lease liabilities	23	17
(iii) Trade payables		
(a) Dues of micro & small enterprises	312	179
(b) Dues of creditors other than micro & small enterprises	1,389	1,233
(iv) Other financial liabilities	219	173
Current tax liabilities	22	28
Other current liabilities	176	87
Provisions	79	64
<b>Total Current liabilities</b>	<b>2,952</b>	<b>2,342</b>
<b>TOTAL Equity and Liabilities</b>	<b>8,309</b>	<b>6,832</b>

# ABOUT UNO MINDA

TRANSFORMING THE PRESENT,  
REIMAGINING THE FUTURE.



# ABOUT UNO MINDA



#1

Seats  
Telematics  
Automotive Horns  
Alloy Wheels  
Blow Moulding  
Parts  
Automotive  
Switches

#2

Reverse Parking  
Sensor  
Speakers  
Airbags  
Air Filters

- Uno Minda Limited is one of the leading manufacturers of auto components domestically with leadership across key product segments. With **26+ Product Lines**, **1500+ Business Partners** and over **29,300 employees**, covering **50,000+ touch points**, the company has **6 decades of experience** in the Auto space
- The company has a well diversified product portfolio with marquee clientele, both globally and domestically.
- Continuously expanding capabilities through capacity expansion & partnerships with global majors.
- Product portfolio is well insulated from any foreseeable market disruptions, with an ICE-EV agnostic product portfolio and constantly increasing kit value, leading to higher wallet share with existing and potential clients.
- The company has been steadily growing its global presence through sustained capacity additions and channel expansions.
- Strong R&D focus and infrastructure helps in in-house product development and localization of products, with a team of **1022+ engineers**, **394+ Patents** and **381+ design registrations**, with **85+ R&D technology projects** underway
- Track record of robust financial performance and delivering strong shareholder returns, supported by reputed promoters with rich experience and backed by professional management team.
- Uno Minda over the years has diversified across product divisions (Acoustics, Switches, Castings, Lighting and others), segments (4Ws & 2Ws) and geographies (International & Domestic) and channels (replacement & OEM).


# GLOBAL & DOMESTIC PRESENCE - UNO MINDA

Strategically located plants across all major auto hubs

## Overseas



 **6** Plants

 **6** Sales Offices

 **6** R&D & Engg Centers











### North and South America

Mexico (Queretaro)	
Colombia (Manizales)	

### Europe

France (Epernon)	
Spain (La Carolina)	 
Germany (Munich, Reutlingen)	 

### Asia (w/o India)

Indonesia (Karawang)	 
Taiwan (Tainan)	
Thailand (Bangkok)	
Vietnam (Vin Phuc)	 
Japan (Nagoya)	
South Korea (Pyeongtaek)	

## India

 **67** Plants

**R&D** **24** R&D Centers

**HO** Head Office

**RO** Registered Office

# GLOBAL R&D Footprint

**1022**  
Engineers

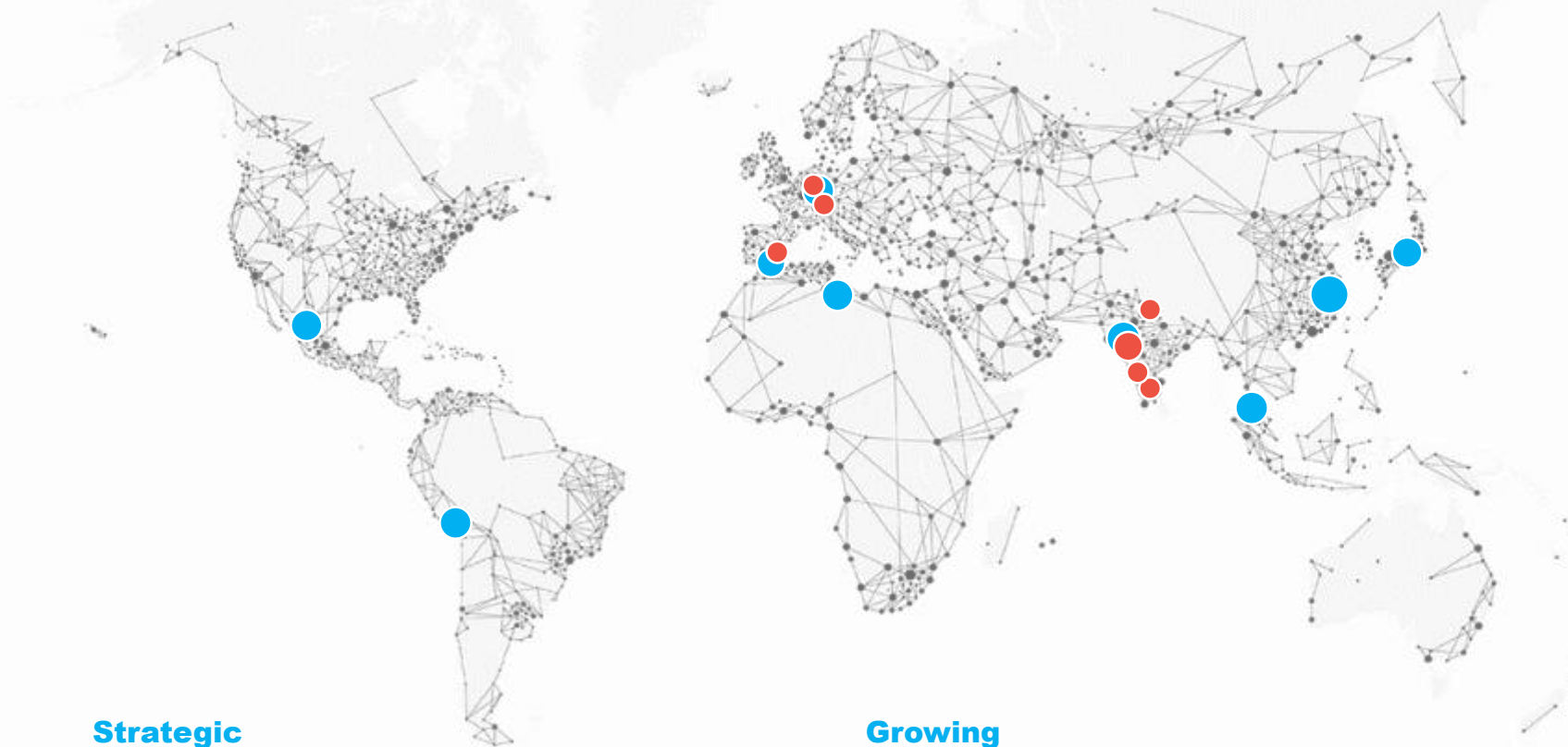
**30** R&D & Engg  
Centers Globally

**55** R&D  
Technology Projects

**104**  
Patent Granted

**394**  
Patent Filed

**381**  
Design Registrations



## Strategic Manufacturing Location

**67**  
Plants

## Growing International Presence

**6**  
Plants

**6**  
R&D & Engg  
Centers

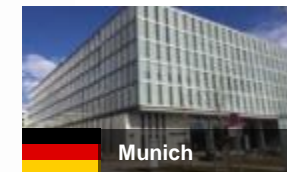
**6**  
Sales Offices



**India (4 Locations)**

### CREAT

- 300 Engineers**
- Embedded Electronics
  - Design Studio
  - Pune, Gurugram, Hosur, Chennai



**Munich**

### UNO MINDA Systems GmbH

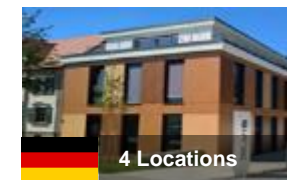
- 75 Engineers**
- Embedded Electronics
  - Engineering Services
  - 3 Locations: Munich, Regensburg and Reutlingen



**Bilbao, Spain**

### LightSystems TECHNICAL CENTER S.L.

- 30 Engineers**
- Automotive Lighting Design



**4 Locations**

### CREAT

- 120 Engineers**
- Engineering Services for Lighting Systems HiL-Testing
  - Ingolstadt, Munich, Wolfsburg and Osnabrück

# Environment, Social and Governance (ESG) Initiatives



## Environmental

**More than 90% of plants ISO 14001 & ISO 45001 certified (Environmental & OHS Management System)**

- Water Management (Adhering to permissible water withdrawal limits, Installed STP, ETP & to implement a digital water management system)
- Waste Management (Manage all the waste in compliance with local regulations & process it through authorized recyclers)
- Energy & Emissions (13.38 MWp rooftop solar cells across 25 locations 26 MWp with the help of solar open access projects at 6 locations, reach 18% renewable energy use level by Mar 2023, use of LPG, Natural Gas, PNG & Biodiesel)



4W Switch Plant Pune

4W Alloy Wheel Plant Bawal



## Social

**Vision to enable Employee and Community Well-Being with following organizational goals:**

- Community Well Being (CSR): Running multiple Schools, and Skill Centres under Suman Nirmal Minda Charitable Trust, Covid-19 support programs, Vocational Trainings, Preventive healthcare & foster homes, Self help group, Support to government schools
- Employee Well Being: Documented occupational health and safety policy, Covid care centres, "Listen to act" culture, health care, disability and invalidity coverage ,paternal leave and retirement provisions.






S.L Minda Memorial Hospital, Bagla – Haryana

The Suman Nirmal Minda School (TSNMS), Near Detroj, Gujrat



## Corporate Governance

- 
 Policies governing our business: Adherence of regulatory compliances & Updates, Emerging workplace trends, global good practices and culture of diversity and inclusion
- 
 Ethics & compliances: Adhere to principles of conduct, anti-corruption policies, Helpline for all stakeholders
- 
 Economic Value Creation: Sustained economic value generation, Aim of 35% ROCE, target to market share of 30%



Uno Minda Covid Care Center, Gurgaon

Uno Minda Covid Care Center, Gurgaon



DRIVING THE NEW

# THANK YOU.

## Corporate Office

**Uno Minda Ltd**  
(Formerly known as Minda Industries Ltd)

Village Nawada Fatehpur, P.O.  
Sikanderpur Badda,  
Manesar, Gurgaon – 122004, India.

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