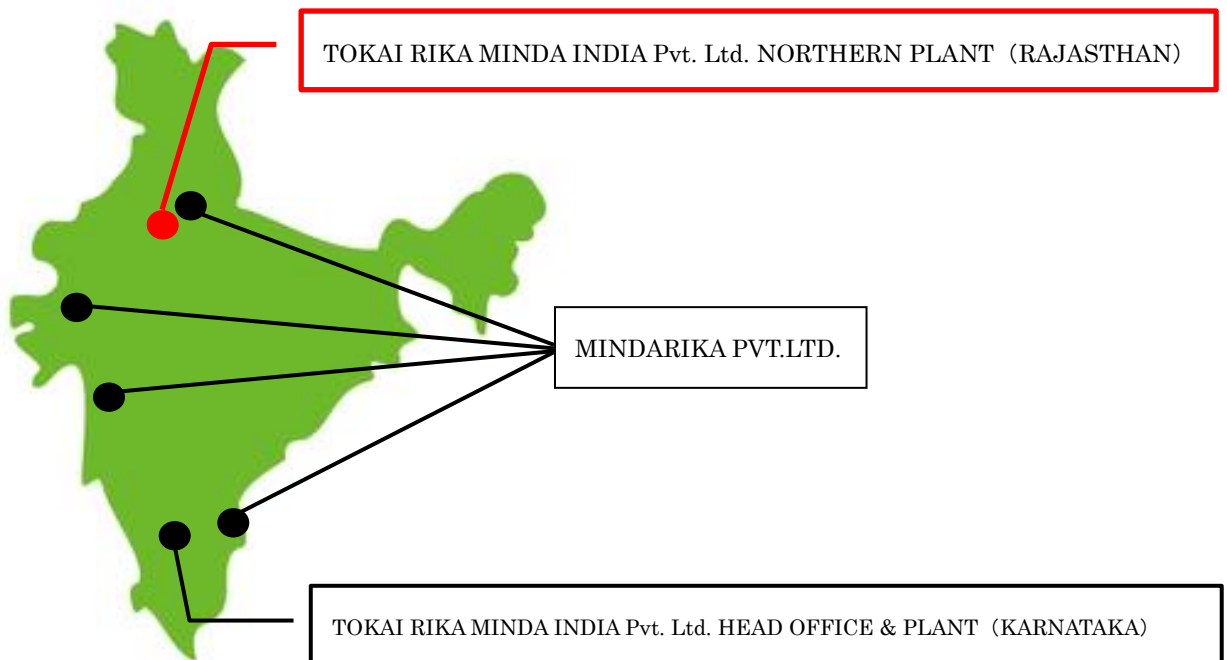


TOKAI RIKA to Establish New Plant in India

TOKAI RIKA CO., LTD. (President: Hiroyoshi Ninoyu) has decided to establish a new plant of TOKAI RIKA MINDA INDIA Pvt. Ltd. (hereinafter, TRMN), a subsidiary of India, in Rajasthan. We will expand our production bases in northern India and aim for sales of approximately 20 billion yen by 2030.

The purpose of establishing a new plant is to further strengthen competitiveness in India, where future economic and automobile market growth is expected, and to expand transactions with many automotive manufacturers, including Maruti Suzuki, which boasts the top share.

In addition, this is the sixth production base in India to which we are involved.



The new plant plans to start production of electronic key system, shift levers, etc. in the middle of 2024, and then aims to expand the business by adding production items while enhancing production and supply.

The outline of the new plant is as follows.

■ Outline of New Plant

[Company name] TOKAI RIKA MINDA INDIA Pvt. Ltd. NORTHERN PLANT

[Products] Electronic Key System, Shift Lever

[Location] Neemrana Industrial Area, Rajasthan, Republic of India

[Production start time] September 2024 (Plan)

[Land area] Approx. 97,600 m²

[Building area] Approx. 19,600 m² (Plan)

[No. of employees] Approx. 120 (FY2024), Approx. 280 (FY2030)

■ Outline of TRMN (Reference)

[Company name] TOKAI RIKA MINDA INDIA Pvt. Ltd.

[Location] Bangalore Headquarters, Karnataka, Republic of India

[Founded] August 2008

[Capital] 2,179 million Indian rupee

[Shareholder] TOKAI RIKA CO., LTD. 70%, MINDA INDUSTRIES LTD. 30%

[Products] Automotive parts such as Key Locks and Shift Levers

[No. of employees] Approx. 650 (FY2022)

[Net Sales] 6.4 billion Indian rupee (2021.4~2022.3)

■ Outline of MINDARIKA PVT. LTD. (Reference)

[Company name] MINDARIKA PVT. LTD.

[Location] Delhi Headquarters, Republic of India

[Founded] November 1995

[Capital] 100 million Indian rupee

[Shareholder] MINDA group 63%, TOKAI RIKA CO., LTD. 37%

[Products] Automotive parts such as various switches

[No. of employees] Approx. 3,200 (FY2022)

[Net Sales] 8.6 billion Indian rupee (2021.4~2022.3)