

Press Release



TOYODENSO CO., LTD.
1053, Otagaya, Tsurugashima-shi, Saitama 350-2280

11th June 2025

**Joint venture establishment with SPARK MINDA GROUP
in India targeting the automotive industry.
~Expand the availability of high-quality components in the
global mobility market~**

TOYO DENSO CO., LTD. (President: Kiyoshi Koide, hereinafter referred to as "TOYO DENSO") is a leading automotive parts manufacturer, and SPARK MINDA GROUP: MINDA CORPORATION LIMITED (Corporate office: Noida, Uttar Pradesh, Chairman: Ashok Minda (hereinafter referred to as "SPARK MINDA") in India agreed to establish a new joint venture, Spark Minda-Toyodenso India Private Limited.

TOYO DENSO aims to stabilize its business base and will work with SPARK MINDA to develop the Indian market to focus on the manufacturing and sales of automotive parts (including two-wheelers and three-wheelers) in India, which is a growing market.

The joint venture will start with the manufacture of products for motorcycles and will provide products that meet the evolving needs of the Indian automotive industry by combining TOYO DENSO's technology with SPARK MINDA's extensive business experience and market knowledge in India.

Through this joint venture, TOYO DENSO and SPARK MINDA will strive to contribute to the future society.

【Joint Venture overview】

- Company name : Spark Minda-Toyodenso India Private Limited
- Location : Greater Noida, Uttar Pradesh
- Representative : CEO ASHOK MINDA
- Investment Ratio : MINDA CORPORATION LIMITED 60%, TOYO DENSO 40%
- Date of Joint Venture Agreement : 11th June 2025

Sincerely