



Mr Ashok Minda, Group Chairman, Ashok Minda Group, flanked by Mr. Andreas R. Budde (left) and Mr Paul Dominik Czarnecki, both Chief Executive Officers of Minda Schenk Plastic Solutions, at a press conference in New Delhi on Tuesday. — Kamal Narang

A K Minda Group buys German co

Our Bureau

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Diversified auto component maker A K Minda Group has acquired €75-million (Rs 480 crore) German company Schenk Plastic Solutions, for an undisclosed amount.

"We have purchased a hundred per cent equity of Schenk through an all-cash

transaction. The deal has been funded through a mix of internal accruals and debt," the Group's Chairman, Mr Ashok Minda, told at a press conference.

Schenk supplies interior plastic components to Daimler, BMW, Volkswagen and auto component companies such as Fehrar, Lear and

Johnson Controls amongst others. The A K Minda Group plans to capitalise on Schenk's customer base through its manufacturing facilities in Germany and Czech Republic. Besides, with the new acquisition, the company would be adding the German entity's employee base of 500 to its operations.