

December 11, 2020

<b>The Officer-In-Charge (Listing)</b> <b>Listing Department</b> <b>National Stock Exchange of India Ltd.,</b> <b>Exchange Plaza, Bandra Kurla Complex,</b> <b>Bandra (East),</b> <b>Mumbai - 400 051</b> <b>Scrip Code: MINDACORP</b>	<b>Head - Listing Operations,</b> <b>BSE Limited,</b> <b>P.J. Towers, Dalal Street, Fort,</b> <b>Mumbai – 400 001</b> <b>Scrip Code: 538962</b>
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**Sub: Intimation in accordance with Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended in respect of meeting of Board of Directors of the Company held today i.e. December 11, 2020**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company at their meeting held on today i.e Friday, December 11, 2020, have considered, reviewed and approved the following:

- Approval accorded by the shareholders of the Company for the Preferential Issue through their Special resolution passed at the Extra Ordinary General Meeting held on December 01, 2020 and in accordance with Regulation 30 of SEBI Listing Regulations, we wish to inform you that the Board Members of the Company at its meeting held today i.e. December 11 2020, approved the issue and allotment of 1,18,57,143 (One Crore Eighteen Lakhs Fifty Seven Thousand One Hundred Forty Three Only ) equity shares of face value of Rs. 2 each (the "Equity Shares"), fully paid-up, on a preferential basis (such issue, the "Preferential Issue"), at the issue price of Rs. 70/- (Rupees Seventy Only) per Equity Share (including premium of Rs.68 per Equity Share) aggregating to Rs. 83,00,00,010 (Rupees Eighty-Three Crores Ten Only).

The list of allottee in the Preferential Issue is as below:

Sr. No	Name of Allottee	Category	No. of Equity shares & %
1.	Phi Capital Trust – Phi Capital Growth Fund – I	AIF Category- 2 Fund (Non-Promoter)	1,18,57,143 (4.96%)

Consequent to the above allotment, the paid up equity share capital of the Company has increased from 22,72,22,285 equity shares of Rs. 2 each aggregating to Rs. 45,44,44,570 to 23,90,79,428 equity shares of Rs. 2 each aggregating to Rs. 47,81,58,856.

**2. Appointment of Mr. Naresh Kumar Modi (DIN: 00089536) as Additional/ Executive Director of the Company**

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company approved appointment of Mr. Naresh Kumar Modi (DIN: 00089536) as an Additional Director to hold office up to the date of ensuing Annual General Meeting and Executive Director on the Board of the Company with effect from December 11, 2020, for a period of 5 (five) years subject to approval of the shareholders.

The details, as required, to be disclosed under the aforesaid Regulation 30 read with Clause 7 of Para A of **Annexure- I** of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September, 2015 is enclosed as Annexure-1 to this letter.

You are requested to take on record the above information.

The above information will be made available on the website of the Company [www.sparkminda.com](http://www.sparkminda.com).

The Meeting of the Board of Directors Commenced at 11:00 a.m. and concluded at 12:15 p.m.

Thanking you,

**For Minda Corporation Limited**



**Pardeep Mann**  
**Company Secretary**  
**Membership No. A13371**

Enclose as above:

**Annexure-I**

**The details as required to be disclosed under the aforesaid Regulation 30 read with Clause 7 of Para A of Annexure I of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September, 2015**

Name of the Director	Mr. Naresh Kumar Modi (DIN: 00089536)
Date of Birth	13-05-1966
Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Naresh Kumar Modi (DIN: 00089536) has been appointed as an Additional Director and Executive Director on the Board of Minda Corporation Ltd. with effect from 11 December, 2020 as per the recommendation of the NRC Committee. Reason for his appointment is to further strengthen the Board of the Company.
Date of appointment and term of Appointment	Date of Appointment: 11 December, 2020  <b><u>Term of Appointment:</u></b>  <ul style="list-style-type: none"> <li>• to hold office as Additional Director upto the date of ensuing Annual General Meeting of the Company and</li> <li>• Executive Director for a period of 5 (five) years w.e.f. December 11, 2020 till December 10, 2025 and approval of his remuneration for a period of initial 3 years from the date of his appointment.</li> </ul>
Brief Profile – Qualification & Experience	Mr. Naresh Kumar Modi is a Chartered Accountant and a Company Secretary.  Mr Naresh Modi has overall 32 years of rich experience post his qualifying Chartered accountancy and Company Secretary. He secured 7th rank on all India basis in Company Secretary exam conducted by ICSI  He has worked in E&Y and later with Birla Group for 7 years before he joined Spark Minda Group in 1996

	<p>Mr. Modi has 24+ years of experience at Spark Minda Group with a tenure of around 15 years at Minda Stoneridge Instruments Limited. He has taken up various roles prior to his current role which includes the role of Business Head at Minda Stoneridge, Group CHRO and CEO of Business Vertical – 2. Mr. Modi has a rich experience in areas like Strategy, Finance, Human Resource and Operations. He has earlier worked with various units/divisions of Spark Minda Group.</p> <p>He serves as a Director on the Board of the following Companies: -</p> <ol style="list-style-type: none"> <li>1) Minda Capital Private Limited</li> <li>2) Minda Stoneridge Instruments Limited</li> </ol>
<b>Disclosure of Relationship between Directors</b>	NIL