

ANNEXURE III - TO DIRECTORS' REPORT

FORM NO. MGT – 9

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31.03.2019

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

CIN	L74899DL1985PLC020401
Registration Date	March 11, 1985
Name of the Company	MINDA CORPORATION LIMITED
Category / Sub-Category of the Company having Share Capital	Public Company Limited by Share
Address of the Registered Office and contact details	A-15, Ashok Vihar, Phase-I, Delhi-110052 Tel: 011-27213326
Whether listed Company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Skyline Financial Services Private Limited D-153/A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, Tel: 011-64732681-88

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sl. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Wiring Harness	27320	51%
2	Lock Kits & Lock Sets	25934	25%
3	Spares	2930	13%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate/ Joint Venture	% of shares held	Applicable Section	Status
1	Minda SAI Limited A-15, Ashok Vihar, Phase-I, Delhi-110052	U31905DL1981PLC127345	Subsidiary	100%	2(87)	Amalgamated with Minda Corporation Limited vide NCLT order dated July 19, 2019
2	Minda Automotive Solutions Limited A-15, Ashok Vihar, Phase-I, Delhi-110052	U51909DL1985PLC021049	Subsidiary	100%	2(87)	Amalgamated with Minda Corporation Limited vide NCLT order dated July 19, 2019
3	Minda Management Services Limited A-15, Ashok Vihar, Phase-I, Delhi-110052	U74140DL2004PLC125552	Subsidiary	100%	2(87)	Amalgamated with Minda Corporation Limited vide NCLT order dated July 19, 2019
4	Minda Autoelektrik Limited A-15, Ashok Vihar, Phase-I, Delhi-11005	U29221DL2007PLC160549	Subsidiary	100%	2(87)	Amalgamated with Minda Corporation Limited vide NCLT order dated July 19, 2019
5	Minda KTSN Plastic Solutions GmbH & Co. KG. Fabrikstraße 2, D-01796 Pirna, Germany	Foreign Company	Subsidiary	100%	2(87)	-

Sl. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate/ Joint Venture	% of shares held	Applicable Section	Status
6	Minda Europe B.V. Frankendaal 4 5653pe, Eindhoven, Netherlands	Foreign Company	Subsidiary	100%	2(87)	-
7	Spark Minda Foundation A-15, Ashok Vihar, Phase-I, Delhi-110052	U85100DL2014NPL273844	Subsidiary	100%	2(87)	-
8	Minda KTSN Plastic & Tooling Solutions Sp.z.o.o. Glinki 144b, Bydgoszcz, Kujawsko-pomorskie, Poland-85-861	Foreign Company	Step-down Subsidiary	100%	2(87)	-
9	KTSN Kunststofftechnik Sachsen Beteiligungs GmbH Fabrikstraße 2, 01796 Pirna, Germany	Foreign Company	Step-down Subsidiary	100%	2(87)	-
10	Minda KTSN Plastic Solutions s.r.o Pestánov 113, 403 17, Ústí nad Labem, Tschechische Republik, Czech Republic	Foreign Company	Step-down Subsidiary	100%	2(87)	-
11	PT Minda Automotive, Indonesia Jl.Permata Lot CA-8, Kawasan Industri KIIIC, Karawang, West Java 41361, Indonesia	Foreign Company	Step-down Subsidiary	100%	2(87)	-
12	Almighty International Pte. Ltd. 30 Cecil Street #19-08, Prudential Tower, Singapore 049712	Foreign Company	Step-down Subsidiary	100%	2(87)	-
13	PT Minda Automotive Trading, Indonesia Permata Raya Lot CA-8, Kawasan Industry, KIIIC, Karawang, Jawa, Barat-41361, Indonesia	Foreign Company	Step-down Subsidiary	100%	2(87)	-
14	Minda Vietnam Automotive Company Limited Binh Xuyen Industrial Zone, Binh Xuyen Distric, Vinh Phuc Province, VIETNAM	Foreign Company	Step-down Subsidiary	100%	2(87)	-
15	Minda Stoneridge Instruments Limited A-15, Ashok Vihar, Phase-I, Delhi-110052	U74899DL1995PLC066645	Step-down Subsidiary	51%	2(87)	-
16	Minda KTSN Plastic Solutions Mexico, S. de R.L. de C.V. Avenida el Marques 135, Querétaro, CP 76215, Mexico	Foreign Company	Step-down Subsidiary	100%	2(87)	-
17	Minda Telematics and Electric Mobility Solutions Pvt. Ltd. (Formerly Known as El Labs India Private Ltd.) No.150/151, G-1 Ground Floor, Meenakshi Lake side Meenakshi Building, Kalena Agrahara Bangalore 560076	U73100KA2004PTC033241	Step-down Subsidiary	100%	2(87)	Amalgamated with Minda Corporation Limited vide NCLT order dated July 19, 2019
18	Furukawa Minda Electric Private Limited (Formerly Known as Minda Furukawa Electric Pvt. Ltd.) Unit No. 18 Lower Ground Floor Eros Metro Mall Sector 14 Dwarka New Delhi South West Delhi DL 110075 IN	U29253DL2006PTC155275	Associates	25%	2(6)	Associates w.e.f December 28, 2018
19	Minda VAST Access Systems Private Limited A-15, Ashok Vihar, Phase-I, Delhi-110052	U34300DL2007PTC157344	Joint Venture	50%	2(6)	JV through Minda Management Services Limited, a Subsidiary which is Amalgamated with Minda Corporation Limited vide NCLT order dated July 19, 2019
20	Minda China Plastic Solutions Ltd Nr.99, Yinma Road, Baita Town, Boshan District, Zibo, Shandong Province, China	Foreign Company	Joint Venture (Through Subsidiary) -	50%	2(6)	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Shareholding

Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	11,48,61,280	-	11,48,61,280	54.88	11,48,61,280	-	11,48,61,280	50.55	-4.33
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	3,17,90,962	-	3,17,90,962	15.19	3,93,87,398	-	3,93,87,398	17.33	2.15
e) Banks/ FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1)	14,66,52,242	-	14,66,52,242	70.06	15,42,48,678	-	15,42,48,678	67.88	-4.33
(2) Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	3,00,000	-	3,00,000	0.14	3,00,000	-	3,00,000	0.13	-0.01
d) Banks/ FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2)	3,00,000	-	3,00,000	0.14	3,00,000	-	3,00,000	0.13	-0.01
Total Shareholding of Promoters (A)=(A)(1)+(A)(2)	14,69,52,242	-	14,69,52,242	70.21	15,45,48,678	-	15,45,48,678	68.02	-2.19
B. Public Shareholding									
1) Institutions									
a) Mutual Funds/ UTI	33,72,550	-	33,72,550	1.61	96,11,686	-	96,11,686	4.23	2.62
b) Banks/ FI	4,96,908	-	4,96,908	0.24	5,22,079	-	5,22,079	0.23	-0.01
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	68,33,505	-	68,33,505	3.26	42,12,429	-	42,12,429	1.85	-1.41
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Alternate Investment Funds	5,36,026	-	5,36,026	0.26	20,89,910	-	20,89,910	0.92	0.66
j) Others (specify Foreign Portfolio Investors)	55,43,390	-	55,43,390	2.65	1,70,75,368	-	1,70,75,368	7.51	4.87
Sub-Total (B)(1)	16782379	-	16782379	8.02	3,35,11,472	-	3,35,11,472	14.75	6.73
(2) Non-Institutions									
a) Bodies Corporate	17139288	-	17139288	8.19	7223450	-	7223450	3.18	-5.01
b) Individuals									
i) Individual Shareholders holding nominal share capital upto ₹ 1 lakh	8032834	184540	8217374	3.93	9417867	33261	9451128	4.16	0.23
ii) Individual Shareholders holding nominal share capital in excess of ₹ 1 lakh	11,88,042	77000	12,65,042	0.60	14294523	77000	14371523	6.32	5.72

Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Others (specify)									
i) Trusts	1,08,50,700	-	1,08,50,700	5.18	13,004	-	13,004	0.01	-5.18
ii) HUF	8,00,671	-	8,00,671	0.38	5,88,361	-	5,88,361	0.26	-0.12
iii) Clearing Members/ House	13,00,473	-	13,00,473	0.62	7,73,764	-	7,73,764	0.34	-0.28
iv) NRI(Repat & Non-Repat)	6,54,491	-	6,54,491	0.31	8,59,985	-	8,59,985	0.38	0.07
v) NBFC Registered with RBI	7,140	-	7,140	0.00	8,19,780	-	8,19,780	0.36	0.36
vi) Others	-	-	-	-	47440	60	47500	0.02	0.02
Sub-Total (B)(2)	39973639	261540	4,02,35,179	19.22	34038174	110321	3,41,48,495	15.03	-4.19
Total Public Shareholding (B)=(B)(1)+(B)(2)	56756018	261540	5,70,17,558	27.24	6,75,49,646	110321	6,76,59,967	29.78	-
C(1) Non promoter Non Public Shareholding									
Employee Stock Options Scheme Trust	53,41,840	-	53,41,840	2.55	50,13,640	-	50,13,640	2.21	-
C. Shares held by Custodian for GDRs & ADRs									
Sub Total (C)=(C)(1) + (2)	53,41,840	-	53,41,840	2.55	50,13,640	-	50,13,640	2.21	-
Grand Total (A+B+C)	209050100	261540	20,93,11,640	100	22,71,11,964	110321	22,72,22,285	100	-

ii) Shareholding of Promoters

S. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	Mr. Ashok Minda	6,55,81,280	31.33%	-	8,14,66,380	35.85%	-	4.52
2	Mrs. Sarika Minda	3,33,94,900	15.95%	-	3,33,94,900	14.70%**	-	-1.25
3	Mr. Aakash Minda	1,58,85,100	7.59%	-	-	-	-	-7.59
4	Minda Capital Private Limited	1,59,04,162	7.60%	-	3,85,81,298	16.98%	-	9.38
5	Tech-Aid Engineering Pvt. Ltd.*	83,81,800	4.00%	-	-	-	-	-
6	Blest Marketing & Advertising Private Limited*	45,55,000	2.18%	-	-	-	-	-
7	Minda S.M. Technocast Pvt. Ltd.*	29,50,000	1.41%	-	-	-	-	-
8	Whiteline Barter Limited	-	-	-	8,06,100	0.35%	-	-
9	Almighty International Pte. Ltd.	3,00,000	0.14%	-	3,00,000	0.13%**	-	-
	Total	14,69,52,242	70.21%	-	15,45,48,678	68.02%	-	-

* Amalgamated with Minda Capital Private Limited pursuant to NCLT order dated February 08, 2019 effective from March 15, 2019.

** The change in shareholding is due to increase in the overall paid-up capital of the Company on account of Qualified Institutional Placement.

iii) Change in Promoter's Shareholding

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	14,69,52,242	70.21%		
%of total shares (Promoters Shareholding reduces due to allotment of 17910645 Equity Shares in relation to QIP on May 21, 2018)			14,69,52,242	64.67%
Mr. Aakash Minda (Inter-se transfer of 15885100 equity shares from Mr. Aakash Minda to Mr. Ashok Minda through gift w.e.f 28.12.2018) Hence, it does not affect the Promoters Shareholding			-	-
Increase in shareholding of Minda Capital Private Limited pursuant to scheme of amalgamation as approved by NCLT order dated February 08, 2019 effective from March 15, 2019 as under:				
a) Amalgamation of Promoter Group Companies- 18122136 Shares				
b) Amalgamation of Non-Promoter Companies- 806100 Equity Shares were acquired by Whiteline Barter Limited during the year			67,90,336 8,06,100	2.99% 0.35%
At the end of the year	NIL	NIL	15,45,48,678	68.02%

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

S. No.	Shareholders Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Bela Agarwal	-	-	1,08,53,300	4.78%
2.	Minda Corporation Limited Employees Stock Option Scheme Trust	53,41,840	2.55%	50,13,640	2.21%
3.	Kotak Mahindra Trusteeship Services Limited- A/C Kotak India Growth Fund II	68,33,505	3.26%	42,12,429	1.85%
4.	Steinberg India Emerging Opportunities Fund Limited	27,10,500	1.29 %	40,60,000	1.79%
5.	SBI Magnum Multicap Fund	-	-	50,86,114	2.24%
6.	Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Small And Midcap Fund	20,71,000	0.99%	31,22,000	1.37 %
7.	Mondrian Emerging Markets Small Cap Equity Fund, L.P.	-	-	25,80,302	1.14%
8.	Wasatch International Opportunities Fund	-	-	21,37,606	0.94%
9.	K R Handloom Private Limited	45,22,500	2.16%	16,92,199	0.74%
10.	Ontario Tension Board - Mondrian Investment Partner Limited	-	-	16,57,717	0.73%

v) Shareholding of Directors and Key Managerial Personnel (KMP)

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	%of total shares of the Company	No. of Shares	%of total shares of the Company
1.	Mr. Ashok Minda Chairman & Group CEO				
	At the beginning of the year	6,55,81,280	31.33%		
	(% of Shareholding reduces due to allotment of securities in relation to QIP)	-	-	6,55,81,280	28.86%
	(Increase in Equity Shares due to inter-se transfer of shares form Mr. Aakash Minda to Mr. Ashok Minda)	-	-	1,58,85,100	6.99%
	At the end of the year	6,55,81,280	31.33%	8,14,66,380	35.85%
2.	Mr. Sudhir Kashyap Executive Director & CEO				
	At the beginning of the year	-	-		
	Equity Shares allotted under ESOP during the year	-	-	40,000	0.017%
	At the end of the year	-	-	40,000	0.017%
3.	Mr. R. Laxman Director & Group President - Finance				
	At the beginning of the year (under ESOP)	-	-		
	Equity Shares allotted under ESOP during the year	-	-	40,000	0.017%
	At the end of the year	-	-	40,000	0.017%
4.	Mr. Ashim Vohra COO-BV-1				
	At the beginning of the year (under ESOP)	-	-		
	Equity Shares allotted under ESOP during the year	-	-	30,000	0.013%
	At the end of the year	-	-	30,000	0.013%
5.	Mr. Ajay Sancheti Company Secretary				
	At the beginning of the year (under ESOP)	-	-		
	Equity Shares allotted under ESOP during the year	-	-	6,000	0.0026%
	At the end of the year	-	-	6,000	0.0026%
6.	Mr. Sanjay Aneja CFO				
	At the beginning of the year (under ESOP)	-	-		
	Equity Shares allotted under ESOP during the year	-	-	10,000	0.0044%
	At the end of the year	-	-	10,000	0.0044%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount ₹ in Million)

Indebtedness Details	Secured Loans excluding deposits (Short Term)	Secured Loans excluding deposits (Long Term)	Unsecured loan	Deposits	Total
Indebtedness at the beginning of the financial year					
i) Principal Amount	1324	1700	394	728	4147
ii) Interest due but not paid	0	0	0	0	0
iii) Interest accrued but not due	3	5	1	0	10
Total (i+ii+iii)	1327	1705	395	728	4156
Change in Indebtedness during the financial year					
• Addition	415	227	0	12	654
• Reduction	269	514	78	0	861
Net Change	145	-287	-78	12	-207
Indebtedness at the end of the financial year					
i) Principal Amount	1470	1414	316	740	3939
ii) Interest due but not paid	0	0	0	0	0
iii) Interest accrued but not due	6	5	1	0	12
Total (i+ii+iii)	1476	1419	317	740	3952

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in ₹)

Sl. No	Particulars of Remuneration	Name of MD/ WTD/Manager		Total
		Mr. Ashok Minda (Chairman & Group CEO)	Mr. Sudhir Kashyap (Executive Director & CEO)	
1.	Gross salary	26,802,000	28,712,213	5,55,14,213
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	39,600	39,600	79,200
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option*	-	31,82,000	31,82,000
3.	Sweat Equity	-	-	-
4.	Commission	19,425,340	-	19,425,340
	-as 2% of profit			
	-other, specify			
5.	Others, please specify-Provident Fund	1,944,000	16,28,630	3,572,630
	TOTAL (A)	4,82,10,940	3,35,62,443	8,17,73,383

Ceiling calculated as per Section 198 of the Companies Act, 2013 is ₹ 2,332 Lacs being 10% of the net profit of the Company.

* During the year 2019, Mr. Sudhir Kashyap exercised 40,000 equity shares at an exercise price of ₹ 50 per option.

B. Remuneration to other directors:

Amount (in ₹)

Sl. No	Particulars of Remuneration	Name of Directors				Total
		Mr. Avinash Parkash Gandhi	Mr. Rakesh Chopra	Mr. Ashok Kumar Jha	Mrs. Pratima Ram	
1.	Independent Directors					
	• Fee for attending Board & Committee meetings	6,60,000	5,60,000	5,80,000	2,80,000	20,80,000
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (1)	6,60,000	5,60,000	5,80,000	2,80,000	20,80,000
2.	Other Non-Executive Directors					
	• Fee for attending board & committee meetings					
	• Commission					
	Total (2)	-	-	-	-	-
	Total (B) = (1 + 2)	6,60,000	5,60,000	5,80,000	2,80,000	20,80,000
	Total Managerial Remuneration (A+B)					8,38,53,383

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD

Amount (in ₹)

Sl. No	Particulars of Remuneration	Key Managerial Personnel			Total
		Mr. Ashim Vohra (COO-BV-1)	Mr. Sanjay Aneja (CFO)	Mr. Ajay Sancheti (Company Secretary)	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,23,66,122	82,94,080	56,87,775	2,63,47,977
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	28,800	88,871	14,781	1,32,452
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	*Stock Option	31,10,400	10,49,300	4,93,950	46,53,650
3.	Sweat Equity	-	-	-	-
4.	Others - Provident Fund	7,78,267	5,86,751	3,96,239	17,61,257
	Total	1,62,83,589	1,00,19,002	65,92,745	3,28,95,336

* During the year, the details of exercised Stock Options for KMP(s) other than MD/Manager/WTD are as under:-

Mr. Ashim Vohra – 30,000

Mr. Sanjay Aneja- 10,000

Mr. Ajay Sancheti – 6,000

The exercise price is ₹ 50 per option

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A.	COMPANY				
	Penalty				
	Punishment		NIL		
	Compounding				
B.	DIRECTORS				
	Penalty				
	Punishment		NIL		
	Compounding				
C.	OTHER OFFICERS IN DEFAULT				
	Penalty				
	Punishment		NIL		
	Compounding				

For and on behalf of the Board of
Minda Corporation Limited

Place: Gurugram
Date: May 28, 2019

Ashok Minda
Chairman & Group CEO
DIN: 00054727