

MINDA CORPORATION LIMITED

Registered Office: A-15, Ashok Vihar, Phase-I, Delhi-110052

Tel. No.: +91 124-4698400, **Fax No.** 0124-4698450, **E-mail:** investor@minda.co.in

CIN: L74899DL1985PLC020401, **Website:** www.minda.co.in

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended)

Dear Members,

Notice is hereby given to the members of Minda Corporation Limited (“the Company”) pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification, or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), Secretarial Standards –II on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and other applicable laws and regulations, if any, the resolutions appended below are proposed to be passed by way of Postal Ballot. Members’ consent is requested for the proposals contained in the resolutions appended below. The Explanatory Statement pursuant to section 102 of the Companies Act pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed hereto along with a Postal Ballot Form.

We are pleased to offer e-voting facility also, which would enable you to cast your votes electronically, instead of physical postal ballot form. E-voting is optional.

The Company has appointed Mr. Sanjay Grover, (Membership No. FCS 4223; C.P No. 3850), Managing Partner, M/s Sanjay Grover & Associates, Practicing Company Secretaries, as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner. Mr. Sanjay Grover has conveyed his consent to be appointed as the scrutinizer. Mr. Sanjay Grover is not in the employment of the Company in any manner.

Please read carefully the instructions printed on the Postal Ballot Form and return the Postal Ballot Form duly completed in all respects in the enclosed self-addressed pre-paid postage envelope, so as to reach the Scrutinizer at B-88, First Floor, Defense Colony, New Delhi-110024 on or before Sunday, March 24, 2019, 5.00 p.m. Members may choose to vote using the e-voting facility, the details whereof are specified in the notes to the Notice. For the purpose of e-voting, the Company has engaged the services of National Securities Depository Limited (“NSDL”).

The Scrutinizer will submit his report to the Chairman of the Board of Directors of the Company after completion of the scrutiny and the result of the voting by Postal Ballot will be announced by Tuesday, March 26, 2019 at 5:30 p.m. at the Registered Office of the Company at A-15, Ashok Vihar, Phase-I, Delhi-110052 by the Chairman or any other person authorised by him. and thereafter through the website of the Company (www.minda.co.in) and by way of intimation to the Stock Exchanges on which the Company is listed, the e-voting agency i.e. NSDL and the Share Transfer Agent of the Company i.e. M/s Skyline Financial Services Private Limited. The result shall also be displayed at the Registered Office.

SPECIAL BUSINESSES

1. **RE-APPOINTMENT OF MR. RAKESH CHOPRA (DIN:00032818) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS W.E.F APRIL 01, 2019**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 7th February, 2019 and pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force),

Mr. Rakesh Chopra (DIN: 00032818) whose current period of office is expiring on 31st March, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations, be and is hereby re-appointed as Independent Director of the Company to hold office for five consecutive years for a term from April 1, 2019 to 31st March 2024, and whose office shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company.”

2. RE-APPOINTMENT OF MR. AVINASH PARKASH GANDHI (DIN: 00161107) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS W.E.F APRIL 01, 2019

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 7th February, 2019 and pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Avinash Parkash Gandhi (DIN: 00161107) whose current period of office is expiring on 31st March, 2019, who has attained the age of 75 years and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations, be and is hereby re-appointed as Independent Directors of the Company to hold office for five consecutive years for a term from April 1, 2019 to 31st March 2024, and whose office shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company.”

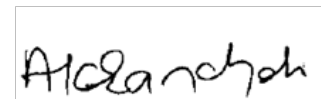
Registered Office:

**Minda Corporation Limited
A-15, Ashok Vihar, Phase-I,
Delhi – 110052, India**

Date: February 07, 2019

Place: Gurugram

By order of the Board
For **MINDA CORPORATION LIMITED**



**Ajay Sancheti
Company Secretary
Membership No. F5605**

Notes:

1. Pursuant to Section 102 of the Companies Act, 2013, the Explanatory Statement setting out material facts and reasons for the proposed Special Business are appended to the notice.
2. The Postal Ballot Notice is being sent to all the Members of the Company, whose names appear on the Register of Members/list of Beneficial Owners, as received from NSDL/Central Depository Services (India) Limited (“**CDSL**”) on Friday, February 8, 2019 (“**Cut-off date**”). A person who is not member as on Cut-off date should treat this notice for information purpose only.
3. The Postal Ballot period commences on Saturday, February 23, 2019, 9:00 a.m. and ends on Sunday, March 24, 2019, 5:00 p.m.
4. Shareholders who have registered their e-mail ids for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and to others are being sent by post/courier along with Postal Ballot Form. Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the link www.minda.co.in or <https://www.evoting.nsdl.com>, fill in the details and send the same to the Scrutinizer.
5. Members desiring to exercise their vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the attached postage pre-paid self-addressed envelope. Unsigned Postal Ballot Form(s) will be rejected. Postage will be borne and paid by the Company. However, Postal Ballot Form(s), if sent by courier or by registered post or by speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given thereon.
6. The duly completed Postal Ballot Form(s) should reach the Scrutinizer on or before Sunday, March 24, 2019, 5:00 p.m., to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member(s). The e-voting module shall also be disabled by NSDL for voting thereafter.
7. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has also provided e-voting facility as an alternate for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form(s). The Company has entered into an agreement with NSDL for facilitating e-voting to enable the members to cast their votes electronically instead of dispatching Postal Ballot Forms, e-voting is optional. Demat-Account/ Folio Number of the Shareholders has been enrolled by the Company for participation in Voting on resolution placed by the company on e-voting system.
 - (i) The Process of login to e-voting website is given below:
 - a) Open attached PDF File viz. Minda Corporation Limitede-voting.pdf with your Client ID or Folio No. as password containing your User ID and Password for e-voting system. Please note that the password is an initial password.
 - b) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - c) Click on “Shareholder-login”
 - d) Put User ID and password as initial password noted in step (a) above. Click login.
 - e) Password Change Menu appears. Change the password with new password for your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f) Home page of “e-voting” opens. Click on “e-voting”:-Active Voting Cycles.
 - g) Select “EVEN” of the Minda Corporation Limited for casting your vote in favour or against the resolution which starts on Saturday, February 23, 2019, at 9:00 a.m. Kindly note that vote once casted cannot be modified. For an EVEN, you can log-in in any number of times on e-voting platform of NSDL till you have voted on all the resolution or till the end of the voting period i.e. upto the close at 05:00 p.m. on Sunday, March 24, 2019 voting shall not be allowed beyond the said date and time.
 - h) Now, you are ready for “e-voting” as “Cast Vote” page opens.
 - i) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - j) Upon confirmation, the message “Vote cast successfully” will be displayed.

- k) Once you have voted on the resolution, you will not be allowed to modify your vote.
- l) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at contact@cssanjaygrover.in with a copy marked to evoting@nsdl.co.in and investor@minda.co.in. Kindly note that login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through “Forget Password” option available on the site to reset the same.
- Please note that you can use this login exclusively for voting on the resolution placed by companies in which you are the shareholder.
- (ii) In case of Shareholders’ receiving Postal Ballot Form by Post/Courier.
- a) Initial password is provided as below / at the bottom of the Postal Ballot Form EVEN(E-voting Event Number) USER ID, PASSWORD/PIN.
- b) Please follow all steps from Sr. No. (b) to (i) above, to cast vote.
- (iii) For members holding shares in dematerialized form whose email IDs are not registered with the Company/ Depository Participants and members holding shares in physical form, it may be noted that the Initial User ID and password is being provided at the bottom of the postal ballot form. Such members are requested to follow all steps from Sl. No. (b) to (i) above to cast vote.
- (iv) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call on toll free no.:1800-222-990.
- (v) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- a) In case Shareholders are holding shares in Demat mode, USER-ID is the combination of (DP ID+ Client ID).
- b) In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No. + Folio No.).
- (vi) You can also update your mobile number and e-mail in the user profile details of the folio which may be used for sending future communication(s).
- (vii) Shareholders who forgot the User Details / Password can use “Forgot User Details / Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com
8. Kindly note that the Shareholders can opt only one mode of voting i.e. either by Physical Postal Ballot or e-voting. If you are opting for e-voting, then do not vote by Physical Postal Ballot also and vice versa. However, in case Shareholders cast their vote by both physical Postal Ballot and e-voting, then voting done through valid Physical Postal Ballot shall be treated as invalid and voting done by e-voting shall prevail.
9. The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, February 8, 2019 .
10. The Scrutinizer will submit his Report after completion of the scrutiny, addressed to the Chairman by Tuesday, March 26, 2019. The Chairman will, or in his absence any other person so authorized by him will, announce the results of voting by postal ballot on Tuesday, March 26, 2019 at 05:30 P.M. at the Registered Office of the Company at A-15, Ashok Vihar, Phase-I, Delhi-110052. The scrutinizer’s decision on the validity of the Postal Ballot shall be final.
11. The results of the Postal Ballot along with the scrutinizer’s report will also be displayed at the Company’s Registered Office and hosted on the website of the Company www.minda.co.in besides being communicated to the Stock Exchanges on which the Equity Shares of the Company are listed and to the NSDL.
12. The Board of Directors has appointed Mr. Ajay Sancheti, Company Secretary as the person responsible for the entire Postal Ballot process. (Contact details e-mail -asancheti@minda.co.in and Tel. No.- 0124-4698400)
13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours. (9:00 a.m. to 6:00 p.m.) on all working days upto the date of declaration of the result of Postal Ballot.

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

ITEM NO. 1

The Members of the Company at the 29th Annual General Meeting held on September 10, 2014 had approved the appointment of Mr. Rakesh Chopra as an Independent Director of the Company. Since, Mr. Rakesh Chopra will complete his initial term as an Independent Director of the Company on 31st March, 2019, he is eligible for re-appointment for one more term. As per Section 149(10) of the Companies Act, 2013 (CA 2013), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

In line with the aforesaid provisions of the CA 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Rakesh Chopra, it is proposed to re-appoint him for the second term as an independent Director on the Board of Minda Corporation Limited for a period of five years upto 31st March, 2024. Mr. Rakesh Chopra is a Chartered Accountant (England & Wales) and MBA from Cranfield University, U.K. having rich experience of over 40 years and currently Director of GPR Enterprises, Kempty Cottages, Bharat Gears, Cleantec Infra, Founder Member and Chairman of Indraprastha Cancer Society (Rajiv Gandhi Cancer Hospital & Research Centre).

In the opinion of the Board, Mr. Rakesh Chopra fulfills the conditions and criteria of Independent Directors as specified in the Companies Act and Listing Regulations as amended. He is independent of the management. Copy of the draft letter for appointment of Mr. Rakesh Chopra as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Rakesh Chopra as an Independent Director. Accordingly, the Board recommends passing of the Resolution at Item No. 1 of the Notice as a Special Resolution.

He is the Chairman of Audit Committee of the Company. He is also a member in Nomination and Remuneration Committee of the Company. He does not hold any shares of the Company.

Except Mr. Rakesh Chopra, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 1.

ITEM NO. 2

The Members of the Company at the 29th Annual General Meeting held on September 10, 2014 had approved the appointment of Mr. Avinash Parkash Gandhi as an Independent Director of the Company. Mr. Avinash Parkash Gandhi will complete his initial term as an Independent Director of the Company on 31st March, 2019. Mr. Gandhi born on October 01, 1938, has also completed the age of 75 years. Therefore, in terms of Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, he can be re-appointed as an Independent Director of the Company only by passing of Special Resolution by the members of the Company. As per Section 149(10) of the Companies Act, 2013 (CA 2013), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. In line with the aforesaid provisions of the CA 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Avinash Parkash Gandhi, it is proposed to re-appoint him for the second term as an independent Director on the Board of Minda Corporation Limited for a period of five years upto 31st March, 2024.

Mr. Avinash Parkash Gandhi is a Mechanical Engineer from the Birla Institute of Technology and completed his management programs at IIMs and Administration Staff College of India. He has rich experience of over 50 years in various capacities as strategic advisor, director and other senior managerial position in leading auto companies. Presently on the Board of Lumax Industries, Indo Alusys Industries, Hyundai Motor India Ltd., EV Motors India, Schaeffler India, QRG Enterprises etc.

In the opinion of the Board, Mr. Avinash Parkash Gandhi fulfills the conditions and criteria of Independent Directors as specified in the Companies Act, 2013 and Listing Regulations as amended.

He is independent of the management and he is an eminent Expert of the Auto Industry. Considering the rich experience in the Auto Industry/Auto Component Industry it would be beneficial to the best interest of the Company, if Mr. Gandhi is re-appointed as Independent Director of the Company for a further period of 5 years.

Copy of the draft letter for appointment of Mr. Avinash Parkash Gandhi as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Avinash Parkash Gandhi as an Independent Director. Accordingly, the Board recommends passing of the Resolution at Item No. 2 of the Notice as a Special Resolution.

He is the Chairman of Nomination and Remuneration Committee of the Company. He is also a member in Audit Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee of the Company. He does not hold any shares of the Company.

Except Mr. Avinash Parkash Gandhi, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 2.

DETAILS PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND 1.2.5 OF SECRETARIAL STANDARD (SS-2) ON GENERAL MEETING AS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

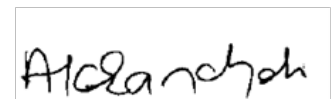
Name of Director	Mr. Rakesh Chopra	Mr. Avinash Parkash Gandhi
Age	68 years	80 years
Date of Appointment	September 10, 2014	September 10, 2014
Qualifications	Chartered Accountant (England & Wales) and MBA from Cranfield University, U.K.	Mechanical Engineer from the Birla Institute of Technology and completed his management programs at IIMs
Experience in Specific Functional Area	He has more than 40 years of vast experience in the Auto Component Industry	He has rich experience of over 50 years in various capacities as strategic advisor, director and other senior managerial position in leading auto / auto component companies.
Chairman/ Director of other Companies	1. Bharat Gears Limited 2. GPR Enterprises Private Limited 3. Pragma Holdings Private Limited 4. Cleantec Infra Private Limited 5. Kempty Cottages Private <u>Other:</u> 1. Indraprastha Cancer Society (Rajiv Gandhi Cancer Hospital & Research Centre)	1. Schaeffler India Limited 2. Lumax Auto Technologies Limited 3. Lumax Industries Limited 4. Hyundai Motor India Limited 5. QRG Enterprises Limited 6. Minda SAI Limited 7. Uniproducts (India) limited 8. Avinar Consulting Private Limited 9. Indo Alusys Industries limited 10. EVMotors India Private Limited

Name of Director	Mr. Rakesh Chopra	Mr. Avinash Parkash Gandhi
Chairman/ Member of Committees of Board of other Companies of which he is a Director	<p>Chairman: Bharat Gears Limited (<i>Audit Committee</i>)</p> <p>Member: Bharat Gears Limited (<i>Finance Committee</i>) (<i>Shareholders Committee</i>)</p>	<p>Chairman: Lumax Industries Limited (<i>Audit Committee</i>) Uniproducts (India) Limited (<i>Nomination and Remuneration Committee</i>) Minda SAI Limited (<i>Audit Committee</i>) (<i>Nomination and Remuneration Committee</i>) (<i>Corporate Social Responsibility Committee</i>)</p> <p>Member: Lumax Industries Limited (<i>Nomination and Remuneration Committee</i>) Indo Alusys Industries Limited (<i>Audit Committee</i>) (<i>Nomination and Remuneration Committee</i>) Minda SAI Limited (<i>Share Transfer Committee</i>) Hyundai Motor India Limited (<i>Audit Committee</i>) (<i>Nomination and Remuneration Committee</i>)</p>
No. of Shares held	NIL	NIL
Terms and conditions of re-appointment	For period of 5 years w.e.f April 01, 2019, Director not liable to retire by rotation	For period of 5 years w.e.f April 01, 2019, Director not liable to retire by rotation
Details of remuneration sought to be paid	Sitting Fees for attending Board/Committee Meeting(s)	Sitting Fees for attending Board/Committee Meeting(s)
Last Drawn Remuneration incl. Sitting Fees for Board & Committee(s) Meetings (2018-19)	Rs. 5,25,000/-	Rs. 5,75,000/-
Relationship with other directors and Key Managerial Personnel	None	None
Number of Board Meetings attended during the year (2018-19)	6 (Six)	6 (Six)

Registered Office:
Minda Corporation Limited
A-15, Ashok Vihar, Phase-I,
Delhi – 110052, India

Date: February 07, 2019
Place: Gurugram

By order of the Board
For **MINDA CORPORATION LIMITED**



Ajay Sancheti
Company Secretary
Membership No. F5605

