

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 Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 ("**Companies 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), that 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 as an alternate for our Members 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 ("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, Defence Colony, New Delhi-110024 on or before Wednesday, March 21, 2018, 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 after completion of the scrutiny and the result of the voting by Postal Ballot will be announced on Friday, March 23, 2018 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. The result shall also be displayed at the Registered Office and Corporate Office of the Company.

SPECIAL BUSINESS

1. **INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY BY CREATION OF ADDITIONAL 25,000,000 (TWENTY FIVE MILLION) EQUITY SHARES OF RS. 2/- EACH**

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

"RESOLVED THAT pursuant to the provisions of Section 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 642,000,000/- (Rupees Six Hundred Forty Two Million Only) comprising of Rs. 450,000,000/- (Rupees Four Hundred Fifty Million Only) divided into 225,000,000 (Two Hundred Twenty Five Million) Equity Shares of Rs. 2/- (Rupees Two Only) each and Rs. 192,000,000/- (Rupees One Hundred and Ninety Two Million Only) divided into 240,000 (Two Hundred Forty Thousand) 0.001% Cumulative Redeemable Preference Shares of Rs. 800/- (Rupees Eight Hundred Only) each to Rs. 692,000,000/- (Rupees Six Hundred Ninety Two Million Only) comprising of Rs. 500,000,000/- (Rupees Five Hundred Million Only) divided into 250,000,000 (Two Hundred Fifty Million) Equity Shares of Rs. 2/- (Rupees Two Only) each and Rs. 192,000,000/- (Rupees One Hundred and Ninety Two Million Only) divided into 240,000 (Two Hundred Forty Thousand) 0.001% Cumulative Redeemable Preference Shares of Rs. 800/- (Rupees Eight Hundred Only) each by creation of additional 25,000,000 (Twenty Five Million) Equity Shares of Rs. 2/- each ranking pari passu in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be altered in the following manner i.e. existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:

V. The Authorised Share Capital of the Company is Rs. 692,000,000/- (Rupees Six Hundred Ninety Two Million Only) comprising of Rs. 500,000,000/- (Rupees Five Hundred Million Only) divided into 250,000,000 (Two Hundred Fifty Million) Equity Shares of Rs. 2/- (Rupees Two Only) each and Rs. 192,000,000/- (Rupees One Hundred and Ninety Two Million Only) divided into 240,000 (Two Hundred Forty Thousand) 0.001% Cumulative Redeemable Preference Shares of Rs. 800/- (Rupees Eight Hundred Only) each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "**Board**" which term shall include a Committee thereof authorized for the purpose) be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution".

2. **APPROVAL FOR RAISING OF ADDITIONAL CAPITAL BY WAY OF ONE OR MORE PUBLIC OR PRIVATE OFFERINGS TO ELIGIBLE INVESTORS THROUGH AN ISSUANCE OF EQUITY SHARES OR OTHER ELIGIBLE SECURITIES FOR AN AMOUNT NOT EXCEEDING ₹ 500 CRORE**

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

"RESOLVED THAT pursuant to the provisions of sections 23, 42, 62, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 along with rules enacted thereunder ("**Companies Act**") (including any amendment(s), statutory modification(s) or re-enactment thereof), enabling provisions of the Memorandum and Articles of Association of the Company, listing agreements entered into by the Company with the stock exchanges where equity shares of the Company of face value Rs.2/- (Rupees Two only) each ("**Equity Shares**") are listed and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ("**SEBI (ICDR) Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Foreign Exchange Management Act, 1999 as amended, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended, the consolidated foreign direct investment policy issued by the Department of Industrial Policy & Promotion from time to time and clarifications issued thereon from time to time and subject to other required rules, regulations, guidelines, notifications and circulars issued by the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), the Government of India ("**GOI**"), Ministry of Corporate Affairs, the stock exchanges, Department of Industrial Policy & Promotion ("**DIPP**") and/ or any other competent authorities, in India or abroad, from time to time to the extent applicable, subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, stock exchanges, RBI, GOI, DIPP and/ or any other concerned statutory or other relevant authorities, in India or abroad, as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/ or sanctions which may be agreed to by the Board of Directors of the Company ("**Board**" which term shall include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consent of the members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/ or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), either in India or in the course of international offering(s) in one or more foreign markets, such number of Equity Shares and /or Global Depository Receipts ("**GDRs**") and /or American Depository Receipts ("**ADRs**"), foreign currency convertible bonds ("**FCCBs**"), other financial instruments convertible into Equity Shares, any security convertible into Equity Shares with or without voting/special rights, securities linked to Equity Shares and/ or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (hereinafter collectively referred to as "**Securities**") or any combination of Securities, for an amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only) or equivalent thereof in one or more foreign currency and/ or Indian Rupees, inclusive of permissible green shoe option, for cash and at such price or prices, at premium / discount, as applicable, as the Board deems fit to all eligible investors including but not limited to existing equity shareholders as on record date, residents and/ or non-residents, whether institutions, incorporated bodies, foreign institutional investors, qualified institutional buyers within the meaning of Regulation 2(1) (zd) of the SEBI (ICDR) Regulations, banks, mutual funds, insurance companies, systematically important non-banking financial institutions, pension funds, trusts, stabilizing agents and / or otherwise and / or a combination thereof, whether or not such persons are members of the Company, in the course of domestic and / or international offerings through public issue and / or private placement basis and/ or rights issue and / or preferential allotment and / or qualified institutions placement ("**QIP**") and / or any other permitted modes through prospectus and/ or an offer document and / or private placement offer letter and/ or such other documents/writings/ circulars/ memoranda in such manner, by way of cash at such time or times in such tranche or tranches and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors, at the time of such issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with the merchant banker(s) to be appointed, so as to enable to list on any Stock Exchange in India and /or any of the Overseas Stock Exchanges as may be permissible under applicable law from time to time.

RESOLVED FURTHER THAT the Securities issued in foreign markets shall be deemed to have been made abroad and / or in the market and / or at the place of issue of the Securities in the international market and may be governed by the applicable laws.

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RESOLVED FURTHER THAT in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Issue of Foreign Currency Convertible Bonds Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time and other applicable provisions, as amended from time to time.

RESOLVED FURTHER THAT pursuant to the provisions of Section 62(1)(c), all other applicable provisions and rules prescribed therein of the Companies Act, the provisions of Chapter VIII of the SEBI (ICDR) Regulations; and the provisions of the FEMA, the FEMA Regulations, the Board may at its absolute discretion, issue, offer and allot Securities for an amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only) or equivalent thereof in one or more foreign currency and/or Indian rupees inclusive of such premium, as specified above, to qualified institutional buyers (as defined by the SEBI (ICDR) Regulations) pursuant to a qualified institutions placement, as provided under Chapter VIII of the SEBI (ICDR) Regulations and such Securities shall be fully paid up and the allotment of such Securities shall be completed within 12 (twelve) months from the date of the shareholders resolution approving the proposed issue or such other time as may be allowed by the SEBI (ICDR) Regulations from time to time, at such price being not less than the price determined in accordance with the pricing formula of the aforementioned SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT the Board may, at its sole discretion, offer a discount of not more than five percent (or such other percentage as permissible under applicable law) on the price so calculated for the Qualified Institutions Placement, as permitted under SEBI (ICDR) Regulations and further, subject to the provisions of applicable laws, price determined for the QIP shall be subject to appropriate adjustments as per the provisions of Regulation 85(4) the SEBI (ICDR) Regulations, if required.

RESOLVED FURTHER THAT in case of issue of Securities by way of QIP as per Chapter VIII of SEBI (ICDR) Regulations, as amended from time to time, following requirements shall be fulfilled:

1. The “relevant date” for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares, and in the event that convertible securities (as defined under the SEBI (ICDR) Regulations) are issued to QIBs under Chapter VIII of the SEBI (ICDR) Regulations, the “relevant date” for the purpose of pricing of such convertible securities, shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities are entitled to apply for Equity Shares or such other time as may be permitted by the SEBI (ICDR) Regulations, subject to any relevant provisions of applicable laws, rules, regulations, as amended, from time to time;
2. The issue of Securities shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI (ICDR) Regulations (the “QIP Floor Price”). The Board may, however, in accordance with applicable law, also offer a discount of not more than 5% on the QIP Floor Price or such other percentage as may be permitted under applicable law from time to time;
3. The allotment of the Securities shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI (ICDR) Regulations from time to time;
4. A minimum of 10% of the Securities to be issued and allotted pursuant to Chapter VIII of SEBI (ICDR) Regulations, to Mutual Fund(s) and if the Mutual Fund(s) do not subscribe to said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company;
5. The prices determined for qualified institutions placement shall be subject to appropriate adjustments if the Company, pending allotment under this resolution:
 - a) makes an issue of equity shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
 - b) makes a rights issue of equity shares;
 - c) consolidates its outstanding equity shares into a smaller number of shares;
 - d) divides its outstanding equity shares including by way of stock split;
 - e) re-classifies any of its equity shares into other securities of the issuer;
 - f) is involved in such other similar events or circumstances including merger, demerger, transfer of undertaking, sale of division or any such capital or corporate re-organisation or restructuring, which in the opinion of the concerned stock exchange, requires adjustments.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid

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Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

RESOLVED FURTHER THAT the issue to the holders of any Securities with underlying Equity Shares shall be, inter-alia, subject to the following terms and conditions:-

- a) in the event of the Company making a bonus issue by way of capitalization of its profits or reserves, prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted to the holders of such Securities at the relevant time, shall stand augmented in the same proportion in which the Equity Share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- b) in the event of the Company making a right offer by issue of Equity Shares, prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted to the holders of such Securities at the relevant time may be increased in the same proportion as that of the right offer and such additional Equity Shares may be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders if so determined by the Board in its absolute discretion;
- c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of shares, the price and the time period as aforesaid shall be suitably adjusted; and
- d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT the Board may enter into any arrangement with any agencies or bodies for the issue of GDRs and / or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international/domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and /or international practice and regulations, and under the norms and practices prevalent in the domestic/ international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board (or committee appointed by it thereof) be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s) including prospectus and/or offer documents(s), private placement offer letter and/or placement document, determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, premium amount on issue/ conversion of the Securities, if any, rate of interest, redemption period, listings on one or more overseas stock exchanges, execution of various transaction documents, creation of mortgage/ charge in accordance with Section 180(1)(a) of the Companies Act, 2013, in respect of any Securities as may be required either on pari-passu basis or otherwise, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Securities to be created, issued, allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the Equity Shares shall be listed with the stock exchange, where the existing Equity Shares of the Company are listed and the same shall rank pari passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of rights issue, if the Equity Shares are not subscribed, the same may be disposed of by the Board in such manner which is not dis-advantageous to the shareholders and the Company.

RESOLVED FURTHER THAT the Board or committee thereof is hereby authorized to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors, stabilizing agents and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts/ agreements, memorandum, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), to affix common seal of the

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Company on any arrangements, contracts/ agreements, memorandum, documents, etc. as may be required and also seek consent, if any from the parties with whom the Company has entered into various commercial and other agreements in connection with the issue and allotment of Securities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do such acts, deeds and matters as may be necessary and also to delegate all or any of the powers conferred on its by or under this Resolution to any Committee of the Board or to any Director of the Company, any other officer(s) or employee(s) of the Company or any professional as it may consider appropriate in order to give effect to this Resolution.

RESOLVED FURTHER THAT any Director or Company Secretary be and is hereby authorized to take such action and do such things as may be necessary in terms of all or any of the aforesaid Resolutions”.

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

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



Ajay Sancheti
Company Secretary
Membership No. F5605

Date : February 12, 2018
Place : Gurugram

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 9, 2018 (“**Cut-off date**”). A person who is not member on Cut-off date should treat this notice for information purpose only.
3. The Postal Ballot period commences on Tuesday, February 20, 2018, 09:00 a.m. and ends on Wednesday, March 21, 2018, 05:00 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 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 Wednesday, March 21, 2018, 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 extended 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. MINDACORP e-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.

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- 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.
- 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 Tuesday, February 20, 2018 at 09:00 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 Wednesday, March 21, 2018 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) 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 sanjaygrover7@gmail.com with a copy marked to evoting@nsdl.co.in. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. 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.
 - 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 (j) of (i) above, to cast vote.
 - (iii) 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 <https://www.evoting.nsdl.com>
 - (iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
 - (v) 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).
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 9, 2018.
 10. The Scrutinizer will submit his Report after completion of the scrutiny, addressed to the Chairman on Friday, March 23, 2018. The Chairman will, or in his absence any other person so authorized by him will, announce the results of voting by postal ballot on Friday, March 23, 2018 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)
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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 present Authorised Capital of the Company is Rs. 642,000,000/- (Rupees Six Hundred Forty Two Million Only) comprising of Rs. 450,000,000/- (Rupees Four Hundred Fifty Million Only) divided into 225,000,000 (Two Hundred Twenty Five Million) Equity Shares of Rs. 2/- (Rupees Two Only) each and Rs. 192,000,000/- (Rupees One Hundred and Ninety Two Million Only) divided into 240,000 (Two Hundred Forty Thousand) 0.001% Cumulative Redeemable Preference Shares of Rs. 800/- (Rupees Eight Hundred Only) each.

Considering the future fund requirements for the growth and business expansion, it is therefore considered necessary to increase the Authorised Share Capital of the Company from present to Rs. 692,000,000/- (Rupees Six Hundred Ninety Two Million Only) comprising of Rs. 500,000,000/- (Rupees Five Hundred Million Only) divided into 250,000,000 (Two Hundred Fifty Million) Equity Shares of Rs. 2/- (Rupees Two Only) each and Rs. 192,000,000/- (Rupees One Hundred and Ninety Two Million Only) divided into 240,000 (Two Hundred Forty Thousand) 0.001% Cumulative Redeemable Preference Shares of Rs. 800/- (Rupees Eight Hundred Only) each by creation of an additional 25,000,000 (Twenty Five Million) Equity Shares of Rs. 2/- (Rupees Two Only) each ranking pari passu in all respect with the existing Equity Shares of the Company.

The proposed increase in Authorised Share Capital requires the approval of members of the Company. Consequent upon increase in Authorised Share Capital, the Memorandum of Association and Articles of Association of the Company will require alteration so as to reflect the increased Authorised Share Capital. The proposed Resolution is in the interest of the Company and your Directors recommend the same for your approval.

None of the Directors or Key Managerial Personnel of the Company and any relative of such Directors or Key Managerial Personnel is in any way, concerned or interested, whether financially or otherwise, in the resolution, except to the extent of Equity Shares held by them in the Company.

ITEM NO. 2

Minda Corporation Limited is engaged in the business of manufacturing of automotive components i.e. Safety, Security and Restraint System which inter-alia includes Electronic & Mechanical Locks, Door Handles, Latches, Door Checker, Key (Mechanical and Electronic), Die Casting: AL (HPDC, GDC, LPDC) and Zn: Hot Chamber etc.

One of the key focus areas for the Company will be to maintain its growth, profitability and enhance shareholder wealth creation, while simultaneously investing in technologies that are valuable to our customers. In order to strengthen the balance sheet of the Company by de-leveraging and also to explore further growth initiatives such as expansion, acquisition, additional working capital needs and other general corporate purposes, the Company proposes to create, issue, offer and allot Indian Securities and/or Foreign Securities (such terms as defined in the resolution of the Notice) at such price or prices (subject to compliance with applicable law), at a discount or premium to market price or prices in such manner and on such terms and conditions as may be deemed appropriate by the Board (as defined in the resolution of the Notice) at its discretion, taking into consideration market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and other advisors to the offering. The Company intends to issue Indian Securities and/or Foreign Securities for an aggregate amount not more than Rs. 500 Crores (Rupees Five Hundred Crores Only). This special resolution, among other things, seeks to enable the Board to undertake a Qualified Institutions Placement ("QIP") to Qualified Institutional Buyers ("QIBs") in accordance with the SEBI (ICDR) Regulations (as defined in the resolution of the Notice). The pricing of the Indian Securities to be issued to QIBs pursuant to Chapter VIII of the SEBI (ICDR) Regulations shall be determined by the Board subject to such price not being less than the price calculated in accordance with Chapter VIII of the SEBI (ICDR) Regulations. In the event the Equity Shares and/or convertible securities (as defined under the SEBI (ICDR) Regulations) are issued to QIBs pursuant to the provisions of Chapter VIII of the SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares, and in the event that convertible securities (as defined under the SEBI (ICDR) Regulations) are issued to QIBs under Chapter VIII of the SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of pricing of such convertible securities, shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities are entitled to apply for Equity Shares or such other time as may be permitted by the SEBI (ICDR) Regulations, subject to any relevant provisions of applicable laws, rules, regulations, as amended from time to time. The resolution enables the Board of Directors to, in accordance with applicable laws, offer a discount of not more than 5% (five per cent) or such percentage as permitted under applicable law on the price determined pursuant to the SEBI (ICDR)

Minda Corporation Limited

Regulations. The special resolution also enables the Board to issue Indian Securities and/or Foreign Securities in tranches, at such times, as the Board deems fit. The Company with this resolution intends to retain the right and flexibility to issue Foreign Securities (as defined in the resolution of the notice). The detailed terms and conditions for the offer will be determined by the Board in consultation with the lead manager(s) and other advisors appointed in relation to the proposed issue and such other authorities as may be required, taking into consideration market conditions and in accordance with the applicable law. The Equity Shares allotted or arising out of conversion of any Indian Securities and/or Foreign Securities will be listed on recognized stock exchanges subject to obtaining regulatory approvals. The offer/issue/allotment/conversion/exchange/redemption of the securities proposed to be issued pursuant to this resolution would be subject to obtaining regulatory approvals, if any, by the Company. The conversion of securities held by foreign investors into Equity Shares would be subject to applicable ceiling on foreign investment in the Company. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Listing Regulations (including any statutory modification or re-enactment thereof, for the time being in force). The Indian Securities and/or the Foreign Securities issued pursuant to the offer may be secured, if necessary, by mortgage/ hypothecation on the assets of the Company as may be finalized by the Board.

For the purpose of giving effect to the proposed resolution, the Board (or committee appointed by it thereof) is also being authorised to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s) including prospectus and/or offer documents(s), private placement offer letter and/or placement document, determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest, redemption period, listings on one or more overseas stock exchanges, execution of various transaction documents, creation of mortgage/ charge in accordance with Section 180(1)(a) of the Companies Act, 2013, in respect of any Securities as may be required either on pari-passu basis or otherwise, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the shareholders.

Pursuant to the SEBI (ICDR) Regulations, issue of the Indian Securities shall be completed within a period of 12 months from the date of passing of this resolution. Section 62(1)(c) of the Companies Act, 2013 provides that when the subscribed capital of a company is proposed to be increased by issue of further shares, such further shares may be offered to any person (whether or not those persons are existing equity shareholders of the company) by passing a special resolution. The approval of the shareholders of the Company authorizing the Board to issue the Indian Securities and/or Foreign Securities as defined in the resolution of the Notice is, therefore, being sought by way of a special resolution. The Board recommends the resolution for approval of the shareholders of the Company as a special resolution through Postal Ballot.

None of the Directors or Key Managerial Personnel of the Company and any relative of such Directors or Key Managerial Personnel are in any way, concerned or interested, whether financially or otherwise, in the resolution, except to the extent of Equity Shares held by them in the Company.

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

Date : February 12, 2018
Place : Gurugram

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



Ajay Sancheti
Company Secretary
Membership No. F5605