

October 01, 2018

**National Stock Exchange of India Limited**

Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051.  
Scrip Code: MINDACORP

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Scrip Code: 538962

**Subject: Outcome of the Board Meeting held on October 01, 2018 – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir(s)/ Madam(s),

In terms of the Regulation 30 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform the outcome of the meeting of the Board of Directors of the Minda Corporation Limited held on October 01, 2018.

On the recommendation of Audit Committee at their meeting on October 01, 2018, the Board of Directors ('Board') of Minda Corporation Limited have discussed and approved the scheme for amalgamation of domestic Indian wholly owned subsidiary companies namely Minda SAI Limited, Minda Management Services Limited, Minda Automotive Solutions Limited, Minda Autoelektrik Limited and Minda Telematics and Electric Mobility Solutions Private Limited (Formerly known as EI Labs India Pvt. Ltd.) into and with Minda Corporation Limited. The designated appointed date for the said amalgamation is April 01, 2018.

The aforesaid amalgamation is subject to necessary statutory and regulatory approvals including the approval of the jurisdictional National Company Law Tribunals, respective shareholders and creditors.

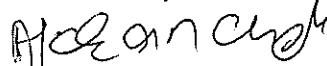
Please find Annexure 1 containing details as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

This is for your information and record.


The Meeting of the Board of Directors Commenced at 12:00 Noon and concluded at 05:30 p.m.

Thanking you,

For Minda Corporation Limited

  
Ajay Sancheti

Company Secretary





**MINDA CORPORATION LIMITED**

CIN NO. : L74899DL1985PLC020401

Corporate Office : D-6-11, Sector-59, Noida - 201 301, U.P, India. Tel. : +91-120-4787100, Fax : +91-120-4787201

Registered Office : A-15, Ashok Vihar, Phase-I, Delhi - 110052. Website: www.minda.co.in

## ANNEXURE 1

- a) Nature of the entity(ies) forming part of the amalgamation/ merger, details in brief such as size, turnover etc):

(INR Million)

S.No.	Parties to the Scheme	Turnover (Net) (For the year ending 31-Mar-18)	Networth (As on 31- Mar-18)
1	Minda SAI Limited	8,722	2,552
2	Minda Automotive Solutions Limited	2,800	153
3	Minda Autoelektrik Limited	1,026	233
4	Minda Management Services Limited	362	123
5	Minda Telematics and Electric Mobility Solutions Private Limited (Formerly known as EI Labs India Pvt. Ltd.)	25	17
6	Minda Corporation Limited (Transferee Company)	9,472	4,709

- b) Area of business of the entities:

Transferee Company:

- 1) Minda Corporation Limited ("MCL")

MCL is engaged in manufacturing of Automobile Components and Parts such as locks- kits, locks & ignition switches, spare parts etc.

Transferor Companies:

- 2) Minda SAI Limited ("MSL")

MSL is engaged in manufacturing and selling of Automobile Components and Parts such as wiring harness, wire sets, components, couplers, terminals, plastic parts etc.

- 3) Minda Automotive Solutions Limited ("MASL")

MASL is engaged in distribution & marketing of Automobile Components and Parts in replacement market.

- 4) Minda Management Services Limited ("MMSL")

MMSL is engaged in providing management consultancy and business support services primarily to the group companies.

- 5) Minda Autoelektrik Limited ("MAEL")

MAEL is engaged in manufacturing and selling of starter motors and alternators for tractors, agriculture machinery, stationary engines, construction equipment etc.



*Handwritten signature: AKS Anand*

6) **Minda Telematics and Electric Mobility Solutions Private Limited ("MTEMSPL") (Formerly known as E I Labs India Pvt. Ltd.)**

MTEMSPL engaged in the business of designing, development, manufacturing and distribution of telematics products and solutions for automotive and other applications.

c) **Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"?**

Proposed scheme of amalgamation is between wholly owned subsidiary companies and holding company. The proposed amalgamation shall not to be treated as a related party transaction in terms of General Circular No. 30/2014 dated 17-Jul-14 issued by the Ministry of Corporate Affairs. Further, pursuant to Regulations 23(5)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party provisions are not applicable to the proposed Scheme.

d) **Rationale for the amalgamation/ merger:**

Amalgamation of the Transferor Companies into and with the Transferee Company shall result in consolidation of the businesses. It is expected to be beneficial to the interests of the shareholders, creditors and employees of such companies, as such Amalgamation would create greater synergies among the businesses of all such companies and would enable them to have access to better financial resources, as well as increase the managerial efficiencies.

e) **In case of cash consideration – amount or otherwise share exchange ratio:**

Not Applicable.

Since, all the Transferor Companies are wholly owned subsidiary companies of the Transferee Company, no new equity shares shall be issued and the entire share capital of the Transferor Companies shall be cancelled and extinguished.

f) **Brief details of change in Shareholding pattern (if any) of listed entity:**

Not Applicable for the reason mentioned in Point e) above.

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*Asla 7/14*