

MINDA CORPORATION LIMITED

CIN: L74899DL1985PLC020401

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

Website: www.sparkminda.com, **E-mail:** investor@mindacorporation.com

Corporate Office: Plot No. 404-405, 5th Floor, Sector-20, Udyog Vihar, Phase-III, Gurgaon, Haryana-122016

Date: May 18, 2021

Ref: B/R-9/S-3MCL/68

Dear Member,

You are cordially invited to attend the 36th (Thirty sixth) Annual General Meeting ("AGM") of the Members of Minda Corporation Limited ("the Company") which is scheduled to be held on Friday, July 09, 2021 at 10:00 a.m. (IST) through Video Conferencing / Other Audio-Visual Means ("VC/OAVM") Facility.

The Notice for the AGM containing the business to be transacted is enclosed herewith. As per section 108 of the Companies Act, 2013 read with the related Rules and Regulations 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all Resolutions set forth in the Notice.

Very truly Yours,

For **Minda Corporation Limited**

Sd/-

Pardeep Mann

Company Secretary

Membership No. A13371

Encl.:

1. Notice to the 36th Annual General Meeting
2. Instructions for participation through "VC/OAVM" facility
3. Instructions for remote e-voting



NOTICE

NOTICE is hereby given that the 36th (Thirty sixth) Annual General Meeting (“AGM”) of the Members of Minda Corporation Limited (“the Company”) is scheduled to be held on Friday, July 09, 2021 at 10:00 a.m. (IST) through Video Conferencing/ Other Audio-Visual Means (“VC/OAVM”) facility to transact following business:

ORDINARY BUSINESS:

To consider and if thought fit, to pass with or without modification(s), the following resolutions as **Ordinary Resolutions**:

1. ADOPTION OF FINANCIAL STATEMENTS, DIRECTORS’ AND AUDITOR’S REPORT

“**RESOLVED THAT** the Standalone & Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2021 together with the Directors’ Report and the Auditor’s Report thereon as presented to the meeting be and are hereby approved and adopted.”

2. CONFIRMATION OF PAYMENT OF INTERIM DIVIDEND AND DECLARATION OF FINAL DIVIDEND ON EQUITY SHARES

“**RESOLVED THAT** the interim dividend @ 15% (i.e. ₹ 0.30/- per share) on 23,90,79,428 Equity Shares paid to the shareholders for the financial year ended March 31, 2021, as per the resolution passed by the Board of Directors at their meeting held on February 03, 2021 be and is hereby noted and confirmed.”

“**RESOLVED FURTHER THAT** in terms of the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for payment of dividend @ ₹ 0.35 per share (i.e. @ 17.5%) on 23,90,79,428 Equity Shares of ₹ 2/- each fully paid up for the year ended March 31, 2021.”

3. RE-APPOINTMENT OF MR. ASHOK MINDA (DIN: 00054727) AS A DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT

“**RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013, Mr. Ashok Minda, Director (DIN: 00054727), who retires by rotation and being eligible offer himself for re-appointment be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

4. APPOINTMENT OF M/S S.R. BATLIBOI & CO. LLP AS STATUTORY AUDITORS OF THE COMPANY FROM THE CONCLUSION OF 36TH ANNUAL GENERAL MEETING UNTIL THE CONCLUSION OF THE 41ST ANNUAL GENERAL MEETING AND TO FIX THEIR REMUNERATION

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit & Auditors) Rules, 2014, as amended from time to time and pursuant to the recommendations of the Audit Committee and

the Board of Directors, S.R. Batliboi & Co. LLP (Firm Registration No.301003E/E300005) Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company for 5 (five) consecutive Financial Years commencing from 2021 - 2022 to 2025 – 2026 and to hold office from the conclusion of 36th Annual General Meeting to the conclusion of 41st Annual General Meeting for the Financial Year ending March 31, 2026, at a remuneration at a remuneration approved by the Audit Committee and/or by the Board of Directors for the Financial Year 2021-2022 at ₹ 75,00,000/- (Rupees Seventy Five Lakhs only) plus goods and services tax as applicable, and reimbursement of actual out-of-pocket & traveling expenses to be incurred in connection with the audit.

SPECIAL BUSINESS:

5. RATIFICATION OF REMUNERATION OF CHANDRA WADHWA & CO., COST ACCOUNTANTS AS COST AUDITORS OF THE COMPANY

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 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the remuneration of ₹ 6,50,000/- (Rupees Six Lacs Fifty Thousand Only) plus reimbursement of actual out of pocket expenses, payable to Chandra Wadhwa & Co., Cost Auditors (Firm Registration No.00239), who are appointed by the Board as Cost Auditors to conduct Cost Audits of the cost records of the Company as prescribed under the Companies (Cost Record and Audit) Rules 2014, for the financial year ending March 31, 2022.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. APPOINTMENT OF MR. AAKASH MINDA (DIN: 06870774) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION

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 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, Mr. Aakash Minda (DIN: 06870774), who was appointed as an Additional Director of the Company with effect from November 05, 2020 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying the intention to propose Mr. Aakash Minda as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company whose office is liable to retire by rotation.”

7. APPOINTMENT OF MR. NARESH KUMAR MODI (DIN: 00089536) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION

To consider and if thought fit, to convey assent or dissent to the following **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, Mr. Naresh Kumar Modi (DIN: 00089536), who was appointed as an Additional Director by the Board on December 11, 2020 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying the intention to propose Mr. Naresh Kumar Modi as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company whose office is liable to retire by rotation.”

8. APPOINTMENT OF MR. NARESH KUMAR MODI (DIN: 00089536) AS AN EXECUTIVE DIRECTOR/WHOLE TIME DIRECTOR & CHIEF FINANCIAL OFFICER OF THE COMPANY AND APPROVAL OF HIS REMUNERATION

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

“RESOLVED THAT pursuant to provision of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“including any statutory modification(s) or re - enactment(s) thereof, for the time being in force”), The Companies (Appointment and Qualifications of Directors) Rules, 2014, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and consents and permission as may be required, Mr. Naresh Kumar Modi (holding DIN: 00089536) be and is hereby appointed as the Executive Director/Whole Time Director of the Company for a period of 5 (Five) years commencing from December 11, 2020 till December 10, 2025 and designated as Executive Director & Chief Financial Officer of the Company effective from 18th May 2021 at a remuneration for an initial period of 3 years in the range of ₹ 2.67 Crores to ₹ 3.50 Crores per annum commencing from December 11, 2020 till December 10, 2023 inclusive of any remuneration directly or otherwise or by way of salary and perquisites performance based rewards/ incentives, on the terms and conditions as approved by the Board Members/Nomination and Remuneration Committee with power to alter and vary the terms and conditions of the said appointment within aforesaid limit on annual basis in such manner as may be agreed by and between the Board Members/Nomination and Remuneration Committee and Mr. Naresh Kumar Modi.”

“RESOLVED FURTHER THAT in event of no profits or inadequacy profits, in any financial year, during the currency of term of Mr. Naresh Kumar Modi, the Company shall pay Mr. Modi, the above specified remuneration as minimum

remuneration by way of salary, perquisites and/or allowance, performance based rewards/ incentives exceeding the limit laid down in Schedule V to the Companies Act, 2013, as applicable to the Company or such other limits, as may be prescribed by the Central Government from time to time as to minimum remuneration in compliance with provisions stipulated therein.”

“RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall include the, Nomination and Remuneration Committee of the Board) be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

9. APPOINTMENT OF MR. RAVI SUD (DIN:00074720) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION

To consider and if thought fit, to convey assent or dissent to the following **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, Mr. Ravi Sud (DIN: 00074720), who was appointed as an Additional Director by the Board on March 25, 2021 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying the intention to propose Mr. Ravi Sud as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company whose office is liable to retire by rotation.”

10. TO APPROVE THE RE-APPOINTMENT OF MS. PRATIMA RAM AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded to the Re-appointment of Ms. Pratima Ram (DIN : 03518633) as an ‘Independent Director’ (Non-Executive) on the Board of the Company for a period of five consecutive years from November 10, 2021 to November 09, 2026 as recommend/ approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on March 25, 2021.”

“RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder



(including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Pratima Ram be paid such fees or other benefits as the Board (which also includes Nomination and Remuneration Committee of the Company) may approve from time to time and subject to such limits, prescribed or as may be prescribed by the Company from time to time.”

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

Sd/-
Pardeep Mann

Date: May 18, 2021

Place: New Delhi

Company Secretary
Membership No.: A13371

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts concerning the business under Item Nos. 4 to 10 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company on May 18, 2021 considered that the business under Item Nos. 4 to 10, being unavoidable, be transacted at the 36th AGM of the Company.
2. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 36th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 36th AGM through VC/OAVM Facility and e-Voting during the 36th AGM.
3. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agents, Skyline Financial Services Private Limited or may write to the Company at investor@mindacorporation.com.
4. Members holding shares in electronic form may note that bank particulars registered against their respective depository account will be used by the Company for payment of dividend in future. The Company or its Registrar & Transfer Agent, Skyline Financial Services Private Limited (“Skyline”) cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants by the members.
5. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Registrar and Share Transfer Agent in case the shares are held in physical form.
6. Members holding shares in physical form are requested to notify any change of address, email address and bank mandate if any, to the Registrar & Transfer Agent, Skyline Financial Services Private Limited., having office at D-153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110020 and / or the Company Secretary at least 10 (ten) days before the date of the meeting or to their respective depository participants if the shares are held in electronic form.
7. In case of change in residential status of Non-Resident Indian Shareholders, the same should be immediately informed to the Registrar & Share Transfer Agents of the Company along with particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank.
8. Members who wish to obtain any information on the accounts of the Company and any other matter contained in the Notice are requested to send their queries to the Company Secretary of the Company either on investor@mindacorporation.com or at the Registered Office of the Company at least 7 (seven) days before the meeting so that relevant information can be kept ready at the meeting.
9. Entities intending to attend AGM through their authorized representative through (“VC/OAVM”) facility are requested to send a duly certified true copy of the Board Resolution/ letter of authority/ power of attorney at investor@mindacorporation.com to attend and vote on their behalf at the meeting.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Electronic copy of all documents and papers as referred to in this notice and as required by the Companies Act, 2013 shall be available for inspection in the Investor Section of the website of the Company at www.sparkminda.com
12. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. With respect to dividend declared by the Company on September 10, 2014 for the financial year ended on March 31, 2014, the un-claimed dividend is due for transfer to IEPF by the Company. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority (“IEPF Account”) within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline.

The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

13. The Company has been sending reminder to Members having unpaid/ unclaimed dividends before transfer of such dividend(s) to IEPF. Details of the unpaid/ unclaimed dividend are also uploaded on the website of the Company at www.sparkminda.com. Members who have not encashed Dividend for the financial year ended on March 31, 2014 or any subsequent dividend declared by the Company, are advised to write to the Company immediately on investor@mindacorporation.com.
14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
15. During the 36th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
16. The details as per Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting ("SS-2") as issued by the Institute of Company Secretaries of India, are given in the Annexure-I to this notice.
17. The Auditor's certificate certifying that the ESOP Scheme 2017 of the Company is being implemented in accordance with the Regulation 13 of Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014 and in accordance with the resolution(s) of the members of the Company and all other documents referred in this Notice, will be available for inspection at the Investor Section of the website i.e. www.sparkminda.com.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Registrar & Share Transfer Agents.
19. In case of grievances connected to the remote e-voting, please contact Registrar and Share Transfer Agent at email id viren@skylinerta.com / contact no.- 011-26812682-83 or 011-40450193-97. The Company has designated Mr. Pardeep Mann, Company Secretary & Compliance Officer to address the grievances connected with the voting by electronic means, the investors can reach Company official at email id investor@mindacorporation.com.
20. Notice of the 36th AGM, Annual Report 2020-21 are being sent in electronic mode to members whose email address is registered with the Company/Registrar or the Depository Participants.
21. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 36th AGM and the Annual Report for the year 2020 - 21 including therein the Audited Financial Statements for year 2020 - 21, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 36th AGM and the Annual Report for the year 2020 - 21 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below: -
 - a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member either to the Company's Registrar and Transfer Agent (RTA), Skyline Financial Services Private Limited, D-153/A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi- 110020 or may write to the Company at investor@mindacorporation.com for the attention of Mr. Pardeep Mann, Company Secretary of the Company.
 - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
22. The Notice of the 36th AGM and the Annual Report for the year 2021 including therein the Audited Financial Statements for the year 2021, will be available on the website of the Company at www.sparkminda.com and the website of BSE & NSE. The Notice of 36th AGM will also be available on the website of NSDL at www.evoting.nsdl.com.
23. The Board of Directors has recommended a Final Dividend of @ ₹ 0.35 per share (i.e. @ 17.5%) on 239079428 Equity Shares for the financial year ended March 31, 2021, subject to the approval of the shareholders at the 36th (Thirty sixth) Annual General Meeting ("AGM") of the Members of Minda Corporation Limited. The Board of Directors has declared an Interim Dividend @ 15% (i.e ₹ 0.30/- per share) on 239079428 Equity Shares and the same has been paid to the shareholders for the financial year ended March 31, 2021. The total dividend for the year is ₹ 0.65/- per share (32.5%) on 239079428 Equity Shares for the financial year ended March 31, 2021.
24. The Register of Members and Share Transfer books of the Company shall remain closed from Monday, 5th July 2021



to Friday, 9th July 2021 for the purpose of payment of Final Dividend. The final dividend if approved, shall be paid by the Company to those shareholders whose names will appear in the Register of Members of the Company on the closure of Business hours on Friday, 2nd July 2021.

25. Pursuant to the amendments in the Income Tax Act, dividend income is taxable in the hands of the shareholders from 1st April 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email address at investor@mindacorporation.com. For details, Members may refer to the "Communication on TDS on Dividend Distribution" is appended to this Notice of 36th AGM.

26. The dividend, if any, approved by the Members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company or with their respective Depository Participants.

27. Further, in order to receive dividend in a timely manner in future, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividends directly into their bank account electronically or any other means, by sending scanned copy of the following details/ documents by email to reach the Company's email address at investor@mindacorporation.com.

- a. a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
 - i) Name and Branch of Bank and Bank Account type;
 - ii) Bank Account Number allotted by your bank after implementation of Core Banking Solutions;
 - iii) 11-digit IFSC Code;
- b. self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
- c. self-attested scanned copy of the PAN Card; and
- d. self-attested scanned copy of any document (such as AADHAR Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

For the Members holding shares in demat form, please update your Electronic Bank Mandate through your Depository Participant/s.

28. In the event the Company is unable to pay the dividend in future to any Member directly in their bank accounts

through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest whenever required.

GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE 36TH AGM THROUGH VC/OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING

1. In view of the outbreak of the COVID-19 pandemic, social distancing norms to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular No.14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No.02/2021 dated January 13, 2021 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India ('SEBI Circulars'), and in compliance with the provisions of the Act.
2. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 36th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 36th AGM shall be the Registered Office of the Company.
3. Since the AGM will be held through VC/OAVM Facility, the Route Map, proxy form and attendance slip are not annexed in this Notice.
4. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 36th AGM through VC/OAVM Facility and e-Voting during the 36th AGM.
5. Members may join the 36th AGM through VC/OAVM Facility by following the procedure as mentioned in the notice which shall be kept open for the Members from 9:30 a.m. IST i.e. 30 minutes before the time scheduled to start the 36th AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 36th AGM.
6. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
7. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of at least 1,000 or such higher Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and

Stakeholders Relationship Committee, auditors, etc. can attend the 36th AGM without any restriction on account of first-come first-served principle.

8. Attendance of the Members participating in the 36th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
9. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, September 28, 2020, December 31, 2020 and January 13, 2021 respectively the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 36th AGM and facility for those Members participating in the 36th AGM to cast vote through e-Voting system during the 36th AGM.
10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020 and General Circular No. 02/2021 dated January 13, 2021 the Notice calling the 36th AGM has been uploaded on the website of the Company at www.sparkminda.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the 36th AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
11. 36th AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and Circular No. 02/2021 dated January 13, 2021.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER

- a. The remote e-Voting period will commence on Tuesday, July 6, 2021 (9:00 am IST) and end on Thursday, July 8, 2021 (5:00 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, July 02, 2021 may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being July 2, 2021.
- b. The Members who have cast their vote by remote-evoting prior to the AGM may also attend and participate in the proceedings of the AGM through VC/OAVM but shall not be entitled to cast their votes again.

- c. A person who is not a Member as on the cut-off date should treat this Notice of 36th AGM for information purpose only.
- d. The details of the process and manner for remote e-Voting are explained herein below:-

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system





- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp



Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> </p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/ Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p>

Type of shareholders	Login Method
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN no. is 116132 & then user ID is 116132001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and

the system will force you to change your password.

- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.



4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

- a. 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 rpa@rpalegal.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 “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com to reset the password.
- b. 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 download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in, or contact Mr. Amit Vishal, Senior Manager or Ms Pallavi Mhatre Manager, National Securities Depository Ltd., Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email IDs: evoting@nsdl.co.in or AmitV@nsdl.co.in or pallavid@nsdl.co.in or at telephone nos. : +91-22-24994360 or +91-22-24994545 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the Company’s email address investor@mindacorporation.com
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF EMAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE

1. Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the 36th AGM or cast their vote through remote e-Voting or through the e-Voting system during the meeting, may obtain the login ID and password by sending scanned copy of: i) a signed request letter mentioning your name, folio number and complete address; and ii) self-attested scanned copy of the PAN Card and any document (such as Driving Licence, Bank Statement, Election Card, Passport, AADHAR Card) in support of the address of the Member as registered with the Company; to the email address of the Company investor@mindacorporation.com.
2. In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self-attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company investor@mindacorporation.com.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR PARTICIPATING IN THE 36TH AGM THROUGH VC/OAVM FACILITY ARE AS UNDER

1. Member will be provided with a facility to attend the 36th AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 36th AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address investor@mindacorporation.com at least 3 days in advance before the start of the meeting. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id).
6. Members, who would like to ask questions during the 36th AGM with regard to the financial statements or any other matter to be placed at the 36th AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email address investor@mindacorporation.com at least 48 hours in advance before the start of the 36th AGM i.e. by 9th June 2021 by 10:00 a.m. IST. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 36th AGM, depending upon the availability of time.
7. Institutional Investors, who are Members of the Company, are encouraged to attend and vote in the 36th AGM through VC/OAVM Facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER

1. The procedure for e-Voting on the day of the 36th AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 36th AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 36th AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the 36th AGM. However, they will not be eligible to vote at the 36th AGM.
4. Members are requested to follow the instructions, if any, provided during the AGM for e- Voting on the day of AGM.
5. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the 36th AGM shall be the same person mentioned for Remote e-voting.

OTHER GUIDELINES FOR MEMBERS

1. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on July 02, 2021 ("cut-off date").
2. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or casting vote through e-Voting system during the meeting. Further, the shareholders can opt for only one mode of voting i.e. remote e-voting or e-voting at the AGM through VC/OAVM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting through VC/OAVM at AGM will not be considered.
3. Any person, who as per the MCA General Circular 17/2020 dated April 13, 2020, the Notice of the AGM has been sent through electronic mode to only those Members whose email IDs are registered with the Company/ Depository participant. Further, updation if any, will be provided on the website of the Company at www.sparkminda.com

Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/ her existing User ID and password for casting the vote.

4. Mr. Ranjeet Pandey (FCS-5922; C.P No. 6087), Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
5. During the 36th AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 36th AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 36th AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 36th AGM.
6. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer by using remote e- voting facility for all those members who are present at the AGM but have not casted their vote by availing the remote evoting facility.
7. The Scrutinizer shall after the conclusion of e-Voting at the 36th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 36th AGM, who shall then



- countersign and declare the result of the voting forthwith.
8. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by Chairman of the Company or by any Director authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
 9. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company www.sparkminda.com and on the website of NSDL and shall be forwarded to the Stock Exchanges immediately after the declaration of the results by the Chairman.
 10. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at toll free no.: 1800-222-990 990.
 11. The shareholders can opt for only one mode of voting i.e. remote e-voting or e-voting at the AGM through VC/OAVM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting through VC/OAVM at AGM will not be considered.

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

Sd/-
Pardeep Mann
Company Secretary
Membership No.: A13371

Date: May 18, 2021
Place: New Delhi

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND FORMING PART OF THE NOTICE CONVENING THE ANNUAL GENERAL MEETING OF THE COMPANY

ITEM NO. 4

The Members of the Company at the 31st Annual General Meeting ('AGM') held on 27th May, 2016 approved the appointment of M/s. B S R & Co., LLP Chartered Accountants (ICAI Firm Registration no. 101248W/ W-100022), as the Auditors of the Company for a period of five years from the conclusion of the said AGM. B S R & Co., LLP will complete their present term on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014. The present remuneration of M/s. B S R & Co., LLP Chartered Accountants for conducting the audit for the financial year 2020-21, is ₹ 110 Lakhs plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of M/s. S.R. Batliboi & Co. LLP (Firm Registration No.301003E/

E300005) Chartered Accountants ('SRBC'), as the Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 41st AGM. On the recommendation of the Committee, the Board also recommended for the approval of the Members, at a remuneration of ₹ 75,00,000/- (Rupees Seventy Five Lakhs only) plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred.

The Committee considered various parameters like capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found SRBC to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

Auditors have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act. The Board recommends this Resolution for your approval.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

ITEM NO. 5

The Board, on the recommendation of the Audit Committee, has approved the re-appointment of the Cost Auditors to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2022 at a remuneration of ₹ 6,50,000/- (Rupees Six Lacs Fifty Thousand Only) plus applicable taxes and actual out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified/approved by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification/approval of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2022.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except and to the extent they are members of the Company.

ITEM NO.6

Mr. Aakash Minda was appointed by the Board as an Additional Director with effect from November 5, 2020, in terms of provisions of Section 161 of the Companies Act, 2013, rules made thereunder. As per the provisions contained under Section 161 of the Companies Act, 2013, the "Additional Director" so appointed shall hold office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Accordingly, Mr. Aakash Minda, as an Additional Director, holds office upto the date of

this Annual General Meeting. In terms of provisions contained under Section 160 of the Companies Act, 2013 and the rules made thereunder, a person who is not a retiring director in terms of Section 152 shall, subject to the provisions of this Act, be eligible for appointment to the Office of Director at any General Meeting, if he or some member intending to propose her as a Director, has, not less than fourteen days before the meeting, left at the Registered Office of the company, a notice in writing under his/her hand signifying his candidature as a Director, or the intention of such member to propose him as a candidate for that office, Accordingly, Company has received a notice from a member proposing candidature of Mr. Aakash Minda, for the office of Director in terms of Section 160 of the Companies Act, 2013. Mr. Aakash Minda hold Master's degree from Indian Business School, Hyderabad and has rich and diverse experience of more than Eight Year years in automobile industry. He has been working as an Executive Director of the Company. He has gained hand-on experience about the manufacturing, technology, marketing and management of the Company during her tenure as an Executive Director of the Company. Mr. Aakash Minda is son of Mr. Ashok Minda Chairman & Group CEO of the Company. The Board recommends the Ordinary Resolution as set out at item no. 6 for approval by the Members

None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 6 of the Notice except and to the extent of their shareholding in the Company.

ITEM NO.7

Mr. Naresh Kumar Modi (DIN: 00089536) was appointed by the Board as an Additional Director with effect from December 11, 2020, in terms of provisions of Section 161 of the Companies Act, 2013, rules made thereunder. As per the provisions contained under Section 161 of the Companies Act, 2013, the "Additional Director" so appointed shall hold office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Therefore, Mr. Modi as an Additional Director holds office upto the date of this Annual General Meeting. In terms of provisions contained under Section 160 of the Companies Act, 2013 and the rules made thereunder, a person who is not a retiring director in terms of Section 152 shall, subject to the provisions of this Act, be eligible for appointment to the Office of Director at any General Meeting, if he or some member intending to propose him as a Director, has, not less than fourteen days before the meeting, left at the Registered Office of the company, a notice in writing under his hand signifying his candidature as a Director, or the intention of such member to propose him as a candidate for that office, Accordingly, Company has received a notice from a member proposing candidature of Mr. Naresh Kumar Modi, for the office of Director in terms of Section 160 of the Companies Act, 2013. Considering the rich experience of Mr. Modi, Nomination & Remuneration Committee and the Board

of Directors of the Company recommends his appointment as director of the Company. The Board recommends the Ordinary Resolution as set out at item no. 7 for approval by the Members.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 7 of the Notice except and to the extent of their shareholding in the Company.

ITEM NO.8

Mr. Naresh Kumar Modi (DIN: 00089536) is presently a Director of the Company w.e.f December 11, 2020 to hold office upto the date of the forthcoming Annual General Meeting of the Company. The Board of Directors in its meeting held on December 11, 2020 has also appointed Mr. Naresh Kumar Modi as an Executive Director of the Company for a period of 5 years from December 11, 2020 till December 10, 2025 on the remuneration as recommended by the Nomination and Remuneration Committee for a period of initial 3 (three) years, commencing from December 11, 2020 till December 10, 2023, subject to necessary approvals. Mr. Modi was also appointed as CFO of the Company by the Board of Directors w.e.f. May 18, 2021 as per the recommendation of Nomination and Remuneration Committee of the Company. Presently he is designated as Executive Director & CFO of the Company.

- Mr. Naresh Kumar Modi has spent more than 24 years at Spark Minda Group with a tenure of around 15 years at Minda Stoneridge Instruments Limited.
- He is CA & CS by qualification post his completion of B. Com (Hons) from St. Xavier's Kolkata.
- He has taken up various roles prior to his current role which includes the role of Business Head at Minda Stoneridge, Group CHRO and CEO of Business Vertical – 2.

It is proposed to seek members' approval for the appointment and remuneration of Mr. Naresh Kumar as Executive Director in terms of the applicable provisions of the Act.

The following additional detailed information as per Section – II of Part II of Schedule V is as follows:

I. General Information:

(a)	Nature of industry	Minda Corporation Limited is engaged in the manufacturing and marketing of parts & Components for Automobile Industries.
(b)	Date of commencement of commercial production.	The Company had started its commercial production in the month of November, 1989



(c) Financial performance based on given indicators in FY 2020-21	<p>A) Revenue from Operations – ₹ 22,888 Million (Standalone) – ₹ 23,679 Million (Consolidated)</p> <p>B) Other Income – ₹ 303 Million (Standalone) – ₹ 332 Million (Consolidated)</p> <p>C) Total Expenditure – ₹ 22,054 Million (Standalone) – ₹ 22,804 Million (Consolidated)</p> <p>D) Profit/(Loss) from Operations before exceptional items and taxes - – ₹ 1,135 Million (Standalone) – ₹ 1,247 Million (Consolidated)</p> <p>E) Profit/(Loss) Profit after taxes - – ₹ 837 Million (Standalone) – ₹ 940 Million (Consolidated)</p>
d) Foreign investments or collaborations, if any	<p>The Company has entered into following Joint – Venture(s) :</p> <p>a) Minda VAST Access Systems Private Limited. Minda VAST Access Systems Private Limited is a 50:50 joint venture between Vehicle Access Systems Technology LLC, United States and Minda Corporation Limited.</p> <p>b) Minda Stoneridge Instruments Limited. Minda Stoneridge Instruments Limited is a 51:49 joint venture between Minda Corporation Limited, and Stoneridge Inc, USA.</p> <p>c) Furukawa Minda Electric Private Limited is a 25:75 joint venture between our Company and Furukawa, Japan.</p>

II. Information about the appointee:

1. Background details:

- Mr. Naresh Kumar Modi is 55 years old. He is a Chartered Accountant & Company Secretary post his completion of B. Com (Hons) from St. Xavier’s Kolkata

He has overall 32 years of rich experience. He has held various Senior Level Management Positions in Spark Minda group specially in Minda Stoneridge Instruments Limited.

He has headed various verticals like manufacturing, HR and finance. He has a good experience in developing business strategies and profitable business models for growth opportunities.

2. Past Remuneration:

Mr. Naresh Kumar Modi was holding the position of Head of Business Vertical- II (Wiring Harness Division) of Minda Corporation Limited and was in receipt of remuneration as under: -

Salary	₹ 11.17 Lacs per month
HRA	₹ 4.46 Lacs per month
Allowances	₹ 0.33 Lacs per month
Total (per month)	₹ 15.96 Lacs per month
Total (Annualised)	₹ 191.52 Lacs per annum
Add: Perquisites and Other Benefits	₹ 5.80 Lacs per annum
Grand Total	₹ 197.32 Lacs per annum*

*This amount does not include the value of Stock Options of ₹ 7.26 Lacs granted to him, under ESOP Scheme.

- (i) Mr. Naresh Kumar Modi will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Executive Director will be under the overall authority of the Group CEO & Board of Directors.
- (ii) Mr. Naresh Kumar Modi shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (iii) Mr. Naresh Kumar Modi Director shall adhere to the Company’s Code of Conduct.
- (iv) The office of the Executive Director may be terminated by the Company or by him by giving the other 3 (three) months’ prior notice in writing or equivalent remuneration in lieu of shorter notice.

3. Job profile and his suitability

Considering the past experience of Mr. Naresh Kumar Modi in automotive industry he is a suitable candidate for the position of Executive Director of the Company. The Job profile of Mr. Naresh Kumar Modi is as under: -

- Head of Finance Function
- Group Material and Sourcing Strategy
- Material Cost optimization
- Supplier Consolidation
- Such other duties as may be assigned by the Board of Directors

4. Recognition or awards

Mr. Naresh Kumar Modi has won various prestigious awards from customers like Tata Motors, Mahindra, Ashok Leyland, Bajaj Auto, Honda Motor, Yamaha, Suzuki, Tafe, Escorts etc.

He has also won Prestigious Great Place to Work Award from GPTW of India sponsored by Economic Times and won various Awards from Associations like ACMA, QCFI, Frost & Sullivan etc.

5. Remuneration Proposed:

As per the recommendation of Nomination and Remuneration Committee the total remuneration payable to Mr. Naresh Kumar Modi shall be in the range ₹ 2.67 Crores to ₹ 3.50 Crores per annum commencing from December 11, 2020 till December 10, 2023 during the initial period of three years during the term of his appointment. These emoluments shall be paid as per the policy of the Company.

6. Comparative remuneration profile with respects to industry, size of the Company, profile of the position and person:

The remuneration of the appointee, Mr. Naresh Kumar Modi is fully justifiable and comparable to that prevailing in the industry, keeping in view the profile and the position of Executive Director and the rich knowledge & vast experience of the appointee.

7. Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any:

Mr. Naresh Kumar Modi has no pecuniary relationship with the Company except remuneration payable by the Company.

III Other Information

a) Reasons of loss or inadequate profits

During the year ended on March 31, 2021, the Company has reported a Net Profit of ₹ 837 Million on standalone basis and ₹ 940 Million on Consolidated basis. Considering the present scenario of spread of Covid-19 Pandemic and also the nature of Business cycle which is uncertain depends upon various factors like demand by OEMs and Change in Technology etc., there may be a situation of inadequacy of profits in future.

b) Steps taken or proposed to be taken for improvement

The management has adopted focused and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company.

c) Expected Increase in productivity and profits in measurable terms

Considering the present business scenario, the Company is expecting an increase in revenue and profitability. The Management is also confident of reaching a higher growth rate post COVID-19 pandemic scenario.

Mr. Naresh Kumar Modi satisfies all conditions set out in Part-I of Schedule V to the Act and under sub-section (3) of Section 196 of the Act, and is eligible to be appointed as a Director of the Company. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Naresh Kumar Modi

under Section 190 of the Act. Details of Mr. Naresh Kumar Modi are provided in "Annexure" to the Notice pursuant to the provisions of (i) SEBI LODR Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The proposed Resolution at Item No.8 seeks approval of Members by way of Special Resolution for appointment and remuneration of Mr. Naresh Kumar Modi.

None of the other Directors, Manager, and Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution except to extent of their shareholding in the Company, if any.

ITEM NO.9

The Board of Directors of the Company ("the Board") at the meeting held on March 25, 2021, on the recommendation of the Nomination & Remuneration Committee ("the Committee"), appointed in terms of Section 161 of the Companies Act, 2013 ("the Act"), Mr. Ravi Sud as Additional Non-Executive Director of the Company with effect from March 25, 2021, as nominee director of PHI Capital Trust – PHI Capital Growth Fund-I ("Investor"). Mr. Ravi Sud shall vacate office at this Annual General Meeting. The Board at its meeting held on May 18, 2021, on the recommendation of the Committee, recommended for the approval of the Members, the appointment of Mr. Ravi Sud as a Non-Executive Director of the Company as set out in the Resolution relating to his appointment. Requisite Notice under Section 160 of the Act proposing the appointment of Mr. Ravi Sud has been received by the Company, and consent has been filed by Mr. Ravi Sud pursuant to Section 152 of the Act. Additional information in respect of Mr. Ravi Sud, pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings, is attached herewith at Annexure –I to this notice. Mr. Ravi Sud holds 20,000 equity shares of the Company. Mr. Ravi Sud and PHI Capital Trust – PHI Capital Growth Fund-I ("Investor") being a shareholder is interested in this Resolution.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution. Mr. Ravi Sud is not related to any of the Directors or Key Managerial Personnel of the Company. The Board recommends this Resolution for your approval.

ITEM NO. 10

Ms. Pratima Ram is a Non-Executive Independent Director of the Company. She has been on the Board of Minda Corporation Limited since November 2016. She is Member and Chairperson of Corporate Social Responsibility Committee She is qualified as B.A. Hons (English). In terms of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. Pratima Ram being eligible and seeking re-appointment, is proposed to be re-appointed as an Independent Director for a



2nd term of five consecutive years from November 10, 2021 to November 09, 2026.

In the Opinion of the Board, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and rules made thereunder and she is independent of the management. A copy of draft letter for the appointment of as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members, at the company's Registered office during normal business hours on working day upto the date of AGM. The Board considers that her continued association would be immense benefit to the company and it is desirable to continue to avail the services of as an Independent Director. Accordingly, the Board recommends the resolution to appoint as an Independent Director for the Approval of members. Except, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.10. This Explanatory Statement may also be regarded as a disclosure under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Ms. Pratima Ram shall be completing her age of 75 years during the currency of her proposed tenure on 29th August 2025, therefore her re-appointment is proposed through Special Resolution pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Ms. Pratima Ram is holding NIL Equity shares consisting NIL% of the paid-up capital of the Company. This explanation, together with the accompanied notice is and should be treated as an abstract under Section 189 and 190 of the Companies Act, 2013 and rules made there under, in respect of the re-appointment of, as an Independent Director. The proposed resolution at Item No. 10 seeks approval of members as a Special Resolution for the re-appointment of Ms. Pratima Ram as an Independent Director of the Company with effect from November 10, 2021 to November 09, 2026, pursuant to the provisions of Section 149, 150, 152, 197 read with Schedule IV and other applicable provision of the Companies Act, 2013 and the rules made there under.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution. Ms. Pratima Ram is not related to any of the Directors or Key Managerial Personnel of the Company. The Board recommends this Resolution for your approval.

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

Date: May 18, 2021
Place: New Delhi

Sd/-
Pardeep Mann
Company Secretary
Membership No.: A13371

ANNEXURE-I

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. Ashok Minda	Mr. Aakash Minda	Mr. Naresh Kumar Modi	Mr. Ravi Sud	Ms. Pratima Ram
Age (Years)	59	31	54	67	70
Date of Appointment/ Re-appointment	August 01, 2019	November 05, 2020	December 11, 2020	March 25, 2021	November 10, 2016
Qualifications	B. Com	Master's in Business Administration from Indian School of Business, Hyderabad	Chartered Accountant and a Company Secretary	Bachelor's degree with honours in commerce and an MBA from IIM Ahmedabad. He also holds FCS and AICWA certifications.	Master's degree from University of Virginia, USA and graduated from Bangalore University
Experience in Specific Functional Area	He has more than 37 years of vast experience in the Auto Component Industry	He has around 8+ years of hands-on experience in automobile industry across Europe, North America, and Asia.	He has overall 32 years of rich experience	He has overall 35+ years of rich experience	She has vast and rich experience in the field of financial sector. Presently, she is serving on the Board of leading corporate and financial services companies.
Chairman/Director of other Companies	<ul style="list-style-type: none"> Minda Stoneridge Instruments Ltd Minda VAST Access Systems Private Limited Minda Silca Engineering Private Limited Minda Capital Private Limited Minda Spectrum Advisory Limited Spark Minda Foundation 	<ul style="list-style-type: none"> Minda Capital Private Limited White line Barter Limited Minda Spectrum Advisory Limited Spark Minda Green Mobility Systems Private Limited Minda Stoneridge Instruments Limited 	<ul style="list-style-type: none"> Minda Capital Private Limited Minda Stoneridge Instruments Limited 	<ul style="list-style-type: none"> Innovative Design Solution Private Limited ETO Motors Private Limited 	<ul style="list-style-type: none"> Havells India Limited Cadila Pharmaceuticals Limited Avaali Solutions Private Limited GPS Renewables Private Limited Manappuram Home Finance Limited
Chairman/Member of Committees of Board of other Companies of which he is a Director	Member: Minda Silca Engineering Private Limited (NRC Committee)	NIL	NIL	NIL	
Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board	NIL	NIL	NIL	NIL	<ul style="list-style-type: none"> Havells India Limited
No. of Shares held	81,466,380 Equity Shares	NIL	95,000 Equity Shares	20,000 Equity Shares	NIL



Name of Director	Mr. Ashok Minda	Mr. Aakash Minda	Mr. Naresh Kumar Modi	Mr. Ravi Sud	Ms. Pratima Ram
Terms and conditions of re- appointment	Re-appointment as Director, liable to retire by rotation. Further Mr. Minda is also holding the position of Chairman & Group CEO of the Company, which he will continue to hold on the existing terms and conditions upon re-appointment.	Appointment as Director liable to retire by rotation. He is already holding the position of Executive Director as approved by Shareholders in the meeting held on December 1, 2020.	Appointment as Director liable to retire by rotation. Ref Item No. 7 & 8	Appointment as Director liable to retire by rotation. Ref Item No. 9	Ref Item No. 10
Last Drawn Remuneration incl. Sitting Fees for Board & Committee(s) Meetings (2020-21)	₹ 497.67 Lacs	₹ 60.04 Lacs	₹ 190.45 Lacs	NIL	₹ 8.90 Lacs
Remuneration proposed to be paid	As per the terms & conditions approved by Shareholders in the meeting held on September 26, 2019 for the position of Chairman & Group CEO.	As per the terms & conditions approved by Shareholders in the meeting held on December 1, 2020 for the position of Executive Director	Refer explanatory statements	Entitled to receive sitting fee for meeting of Board of Directors and other benefits to be approved by Nomination & Remuneration Committee of the Company. However, he has waived off his right to receive such sitting fee and other benefits.	Entitled to receive sitting fee for meeting of Board of Directors and other benefits to be approved by Nomination & Remuneration Committee of the Company.
Relationship with other directors and Key Managerial Personnel	Mr. Ashok Minda is father of Mr. Aakash Minda, Executive Director.	Mr. Aakash Minda is the son of Mr. Ashok Minda, Chairman & Group CEO of the Company	None	None	None
Number of Board Meetings attended during the year	7 (Seven)	3 (Three)	3 (Three)	NIL	7 (Seven)

COMMUNICATION ON TDS ON DIVIDEND DISTRIBUTION

Dear Shareholder,

As you are aware, the Board of Directors has recommended a Final Dividend of: ₹ 0.35 per share (i.e. @ 17.5%) on 239,079,428 Equity Shares for the financial year ended March 31, 2021, subject to the approval of the shareholders at the 36th (Thirty sixth) Annual General Meeting ("AGM") of the Members of Minda Corporation Limited. The dividend if approved, shall be paid by the Company to those shareholders whose names will appear in the Register of Members of the Company as at closure of Business hours on Friday, July 2, 2021. The Board of Directors has already declared an Interim Dividend @ 15% (i.e ₹ 0.30/- per share) on 239,079,428 Equity Shares and the same has been paid to the shareholders for the financial year ended March 31, 2021. The total dividend for the year is ₹ 0.65/- per share (32.5%) on 239,079,428 Equity Shares for the financial year ended March 31, 2021.

Pursuant to the changes introduced by the Finance Act 2020, w.e.f. April 1, 2020, the Company would be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. Accordingly, the above referred final dividend will be paid after withholding the tax at source as follows:

Resident Shareholder:

Particulars	Applicable Rate	Documents required (if any)
With Permanent Account Number ("PAN")	10%* 20% (If Specified Person as per Section 206AB of Income Tax Act, 1961)	Update/Verify the PAN, and the residential status as per Income Tax Act, 1961 if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Skyline Financial Services Private Limited (in case of shares held in physical mode). Declaration in respect of not being a 'specified person' as defined under section 206AB of Income Tax Act, 1961. The declaration format is available at https://sparkminda.com/Self-Declaration-and-TDS-Exemption-Forms/
Without PAN/ Invalid PAN	20%	
Submitting Form 15G/ Form 15H	NIL	Declaration in Form No. 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and older), fulfilling certain conditions. The Forms are available at https://sparkminda.com/Self-Declaration-and-TDS-Exemption-Forms/ Declaration in respect of not being a 'specified person' as defined under section 206AB of the Income Tax Act, 1961. The declaration format is available at https://sparkminda.com/Self-Declaration-and-TDS-Exemption-Forms/
Submitting Order under Section 197 of the Income Tax Act, 1961 (Act)	Rate provided in the Order	If lower/NIL withholding tax certificate obtained from tax authority is submitted, tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2021-22 and should cover the dividend income.
An Insurance Company as specified under Sec 194 of the Income Tax Act, 1961)	NIL	Self declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the Equity shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC.
Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961	NIL	Self-declaration that they are specified Mutual Fund under Clause 23D of Section 10 of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate.
Alternative Investment Fund (AIF)	NIL	Self-declaration that its income is exempt under Section 10 (23FBA) of the Act and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.



Particulars	Applicable Rate	Documents required (if any)
New Pension System (NPS) Trust	NIL	Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
Corporation established by or Under a Central Act which is, under any law for the time being in force, exempt from income tax on its income	NIL	Documentary evidence that person is covered under Section 196 of the Act.

If shareholder is exempted from TDS provisions through any circular or notification, you are requested to provide an attested copy of the PAN along with the documentary evidence in relation to the same.

*Notwithstanding the above, tax would not be deducted on payment of dividend to resident Individual shareholder, if total dividend to be paid in FY 2021-22 does not exceed ₹ 5,000.

Note:

1) Shareholders are requested to ensure Aadhar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhar with PAN within the prescribed timelines, PAN shall be considered inoperative and, in such scenario, tax shall be deducted at higher rate of 20%.

2) TDS to be deducted at higher rate in case of non-filers of Return of Income

The Finance Act, 2021, has inter alia inserted the provisions of section 206AB of the Act with effect from July 1, 2021. The provisions of section 206AB of the Act require the deductor to deduct tax at higher of the following rates, on any sum or income or amount paid, or payable or credited, by a person (hereafter referred to as deductee) to a specified person:

- (a) at twice the rate specified in the relevant provision of the Act; or
- (b) at twice the rate or rates in force; or
- (c) at the rate of five per cent.

The 'specified person' means a person who has:

- i) not filed return of income for both of the two assessment years relevant to the two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and
- ii) subjected to tax deduction/collection at source in aggregate amounting to ₹ 50,000 or more in each of such two immediate previous years

It is requested to provide Signed declaration to the company and RTA i.e. Skyline Financial Services Private Limited on their Mail-ID i.e. investor@mindacorporation.com and/or admin@skylinerta.com respectively on or before 09th July 2021 (Date of the Annual General Meeting) to enable the Company to determine the appropriate TDS rates.

Note- If declaration is not submitted then TDS at the higher rates as specified under Section 206AB of Income Tax Act shall be deducted.

3) In case, the dividend income is assessable to tax in the hands of a person other than the registered Shareholder as on the Record Date, the registered shareholder is required to furnish a declaration containing the name, address, PAN of the person, Details of Shares held, Dividend amount, Residential Status of Person and should be supported with a Declaration that person is not a specified person as per Section 206AB of Income Tax Act, 1961 to whom TDS credit is to be given and reasons for giving credit to such person to the company and RTA i.e. Skyline Financial Services Private Limited on their Mail-ID i.e. investor@mindacorporation.com and/or admin@skylinerta.com respectively on or before 09th July 2021 (Date of the Annual General Meeting) to enable the Company to determine the appropriate TDS rate.

Non-Resident Shareholder:

Particulars	Applicable Rate	Documents required (if any)
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Skyline Financial Services Private Limited (in case of shares held in physical mode) SEBI Registration Certificate
Other Non-resident shareholders	20% (plus applicable surcharge and cess) OR Tax Treaty Rate** (whichever is lower)	Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Skyline Financial Services Private Limited (in case of shares held in physical mode). In order to apply the Tax Treaty rate, ALL the following documents would be required: <ol style="list-style-type: none"> 1) Self-Attested Copy of Indian Tax Identification number (PAN). 2) Self-Attested copy of the Tax Residency Certificate (TRC) valid for Financial Year 2021-22 obtained from the tax authorities of the country of which the shareholder is a resident. 3) Form 10F duly filled and signed (Format available at https://sparkminda.com/Self-Declaration-and-TDS-Exemption-Forms/). 4) Self-declaration from Non-resident, primarily covering the following: <ul style="list-style-type: none"> - Non-resident is eligible to claim the benefit of respective tax treaty - Non-resident receiving the dividend income is the beneficial owner of such income - Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India. (Format available at https://sparkminda.com/Self-Declaration-and-TDS-Exemption-Forms/).
Submitting Order u/s 197 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	If lower/ NIL withholding tax certificate obtained from tax authority is submitted, tax will be withheld at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2021-22 and should cover the dividend income.

** Members who wish to claim beneficial or concessional rate of withholding tax (as per DTAA/Income Tax Act, 1961), need to submit the documents prescribed as above to avail such beneficial or concessional rates. The Company is not obligated to apply the beneficial or concessional rates of withholding tax at the time of tax deduction/withholding on dividend amounts. Application of beneficial or concessional rates of withholding tax shall depend upon the completeness of the documents submitted by the member and review to the satisfaction of the Company.



The aforesaid documents, as applicable, should be provided to the company or RTA i.e. Skyline Financial Services Private Limited on their Mail-ID i.e. investor@mindacorporation.com and/or admin@skylinerta.com respectively on or before 09th July 2021 (Date of the Annual General Meeting) to enable the Company to determine the appropriate TDS rates. No communication on the tax determination/deduction received post 09th July 2021 shall be considered for payment of the Dividend. It is advisable to provide the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.

Shareholders holding shares under multiple accounts under different status/category and single PAN, may note that, higher of the tax applicable to the status in which the shares under the PAN will be considered on the entire holding in different accounts.

No claim shall lie against the Company for such taxes withhold/deducted.

Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>.

We request your cooperation in this regard.

Thanking You,
Yours faithfully,
By order of the Board
For **MINDA CORPORATION LIMITED**

Date: May 18, 2021
Place: New Delhi

Sd/-
Pardeep Mann
Company Secretary
Membership No.: A13371