

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: November 05, 2020

Ref: B/R-9/S-3/MCL/64

Dear Member,

You are cordially invited to attend the Extra-ordinary General Meeting ("EGM") of the Members of Minda Corporation Limited ("the Company") which is scheduled to be held on Tuesday, December 01, 2020 at 10:00 a.m. (IST) through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility.

The Notice for the EGM containing the business to be transacted is enclosed herewith. As per section 108 of the Companies Act, 2013 read with the related Rules, and Regulation 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**



Pardeep Mann

Company Secretary

Membership No. A13371

Encl.:

1. Notice of Extra-Ordinary General Meeting
2. Instructions for participation through "VC/OAVM" facility
3. Instructions for remote e-voting

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

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-Ordinary General Meeting (“EGM”) of the Members of Minda Corporation Limited (“the Company”) is scheduled to be held on Tuesday, December 01, 2020 at 10:00 a.m. (IST) through Video Conferencing/ Other Audio Visual Means (“VC/OAVM”) facility to transact following business:

SPECIAL BUSINESS (ES):

1) TO OFFER, ISSUE AND ALLOT EQUITY SHARES ON PREFERENTIAL BASIS

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

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the **“Companies Act”**), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 as amended and other relevant rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (the **“SEBI”**), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“SEBI LODR Regulations”**), and any other rules, circulars, directions and guidelines issued by the Reserve Bank of India (the **“RBI”**), the provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder (including any statutory amendments or modification(s) thereto or re-enactment thereof for the time being in force), any rules, regulations and guidelines of the National Stock Exchange of India Limited and BSE Limited (the **“Stock Exchanges”**), the provisions of Memorandum of Association and Articles of Association of the Minda Corporation Limited (the **“Company”**), and subject to other applicable rules and regulations and the approvals, consents, permissions and/ or sanctions, as may be required from the Ministry of Corporate Affairs, Government of India, RBI, SEBI, Stock Exchange(s) and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/ or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and/ or sanctions and which may be agreed by the Board of

Directors of the Company (hereinafter referred to as the “Board” or “Board of Directors”,

which term shall deem to include Securities Issue Committee of the Board or any other committee which the Board has constituted or may constitute to exercise one or more of its powers, including the powers conferred by this resolution), the consent of the Members be and is hereby accorded to the Board, to offer, issue and allot up to 1,18,57,143 (One Crore Eighteen Lakhs Fifty Seven Thousand One Hundred Forty Three Only) equity shares of face value of Rs. 2 each (the “Equity Shares”), fully paid-up, on a preferential basis (such issue, the “Preferential Issue”), at the issue price of Rs. 70/- (Rupees Seventy Only) per Equity Share (including premium of Rs.68 per Equity Share) aggregating to Rs. 83,00,00,010 (Rupees Eighty Three Crores Ten Only), determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, in such manner and on such other terms and conditions, as may be approved or finalized by the Board, to the following persons (the “Proposed Allottee”) as detailed herein below:

Sr. No	Name of Proposed Allottee	Category	No. of Equity shares & %
1	Phi Capital Trust – Phi Capital Growth Fund - I	AIF Category- 2 Fund (Non-Promoter)	1,18,57,143 (4.96%)

”RESOLVED FURTHER THAT the “Relevant Date” for determining the price of the Equity Shares being allotted in the Preferential Issue in accordance with Regulations 164(1) and 164(4) of the SEBI ICDR Regulations will be November 1, 2020, being the date which is 30 days prior to the date on which this special resolution shall be deemed to have been passed, i.e., December 1, 2020 however since November 1, 2020 falls on a weekend the relevant date for determining the minimum price for the purpose of preferential issue of equity shares is October 30, 2020 in terms of Regulation 161 of the said Regulations.”

”RESOLVED FURTHER THAT without prejudice to the generality of the above, the Equity Shares to be offered, issued and allotted to the Proposed Allottee(s) in the Preferential Issue in terms of this resolution shall be subject to applicable laws as well as the Memorandum of Association and Articles of Association of the Company and shall be made fully paid up at the time of allotment and shall rank *pari-passu* with the existing Equity Shares in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company and the same shall be subject to lock-in for a period of one year from the date of receipt of trading approval in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.”

”RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted by the Company to the Proposed Allottee in the Preferential Issue in dematerialized form within a period of 15 (fifteen) days from the date of receipt of Members’ approval, provided that, where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval by any regulatory or statutory authority (including, but not limited to the RBI, the Stock Exchanges and/or SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of the last of such approvals.”

“RESOLVED FURTHER THAT the Equity Shares to be issued to the Proposed Allottee in the Preferential Issue shall be listed on the Stock Exchanges where the existing Equity Shares are listed.

“RESOLVED FURTHER THAT the monies received by the Company from the Proposed Allottee for towards the allotment of the Equity Shares pursuant to the Preferential Issue shall be kept by the Company in a separate account opened/designated by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the Proposed Allottee through private placement offer letter in Form PAS – 4 as prescribed under the Companies Act after passing of this shareholders’ resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from each of the Stock Exchange(s), receipt of the consideration as aforesaid, and within the timelines prescribed under the applicable laws.

“RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to the Proposed Allottee in the Preferential Issue shall be subject to the following terms and conditions in addition to the terms and conditions contained in the Statement under Section 102 of the Companies Act annexed hereto, which shall be deemed to form part hereof:

1. The Proposed Allottee of Equity Shares shall be required to bring in 100% of the consideration, on or before the date of allotment thereof;
2. The consideration for allotment of Equity Shares shall be paid to the Company by the Proposed Allottee from their respective bank accounts; and
3. Allotment of Equity Shares shall only be made in dematerialized form.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to take all such actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Equity Shares and listing thereof with the Stock Exchanges as appropriate, including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval, filing of requisite documents with the Registrar of Companies, Depositories, the RBI, the SEBI and/ or such other authorities as may be necessary for the purpose, to decide and approve the other terms and conditions of the Preferential Issue of the aforesaid Equity Shares, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, the SEBI ICDR Regulations and/ or any other laws and regulations, and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment, utilization of issue proceeds, without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

“RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors/ Officers of the Company (as it may consider appropriate) to give effect to the aforesaid resolution including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval and other statutory or regulatory authorities, execution of any documents, instruments, agreements on behalf of the Company and to represent the Company before any governmental, legal or statutory or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps and actions which may be incidental, consequential, relevant or ancillary in this connection.”

2) APPOINTMENT OF MR. AAKASH MINDA (DIN: 06870774) AS AN EXECUTIVE DIRECTOR 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. Aakash Minda (holding DIN: 06870774) be and is hereby appointed as the Executive Director of the Company for a period of 5 (Five) years commencing from November 5, 2020 till November 4, 2025 at a consolidated remuneration for initial period of 3 years not exceeding INR 300 Lakhs (Rupees Three Hundred Lakhs Only) per annum commencing from November 5, 2020 till November 4, 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. Aakash Minda."

"RESOLVED FURTHER THAT in event of no profits or inadequacy profits, in any financial year, during the currency of term of Mr. Aakash Minda, the Company shall pay Mr. Minda, 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."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds, matters and things and also authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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



**Pardeep Mann
Company Secretary
Membership No.: A13371**

Date: November 05, 2020

Place: Gurugram

IMPORTANT NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 as amended (the “Act”) read with the Companies (Management and Administration Rules) 2014 and Regulation 163 of the SEBI ICDR Regulations, setting out the material facts and reasons for the resolutions in respect of the special business as set out in the Notice of EGM is annexed hereto.
2. A proxy is allowed to be appointed under section 105 of the Act to attend and to vote at general meeting on behalf of a Member who is not able to attend personally. However, in compliance with the MCA Circulars and SEBI Circular, there is no requirement of appointment of proxy for this EGM, since for the EGM under this framework physical attendance of the Members in any case has been dispensed with.
3. Hence, instructions related to proxy and proxy form is not provided in this Notice. However, in pursuance of section 112 and section 113 of the Act, the representatives of the Corporate Members may be appointed for the purpose of voting through remote e- voting or for participation and voting at the EGM held through VC/OAVM.
4. In case of Joint holders attending the EGM, only such joint holder whose name appears first in order of names will be entitled to vote. Corporate Members are requested to send a duly certified copy of the Board resolution authorising their representative(s) to attend and vote on their behalf at the EGM.
5. As per Regulation 40 of SEBI LODR Regulations, as amended, securities of listed companies can, be transferred only if they are held with a depository in dematerialized form except in case of 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.
6. 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. The shares of the Member shall vest in such nominated person, in the event of Member’s death. 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.
7. 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. Entities intending to attend EGM 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.

8. 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.
9. 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 their Dividend for the financial year ended on March 31, 2013 or any subsequent dividend declared by the Company, are advised to write to the Company immediately on investor@mindacorporation.com.
10. 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.
11. 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.
12. 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.
13. Notice of this EGM is being sent in electronic mode to members whose email address is registered with the Company/Registrar or the Depository Participants.
14. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies, Notice of EGM is 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 this EGM 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 a scanned 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.
15. The Notice of this EGM will be available on the website of the Company at www.sparkminda.com and the website of BSE & NSE. The Notice of EGM will also be available on the website of NSDL at www.evoting.nsdl.com.

GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE EGM 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 Nos. 14/2020, 17/2020 and 20/2020, 22/2020 dated 8th April 2020, 13th April 2020, 5th May 2020, 15th June, 2020 and September 28, 2020 respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”), and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI LODR Regulations, this EGM 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 EGM shall be the Registered Office of the Company.
2. Since the EGM will be held through VC/OAVM Facility, the Route Map, proxy form and attendance slip is not annexed in this Notice.
3. National Securities Depositories Limited (“NSDL”) will be providing facility for voting through remote e-Voting, for participation in the EGM through VC/OAVM Facility and e-Voting during the EGM.
4. Members may join the EGM 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 EGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the EGM.
5. The facility for voting during the EGM will also be made available. Members present in the EGM 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 EGM.
6. 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 EGM without any restriction on

account of first-come first-served principle.

7. Attendance of the Members participating in the EGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
8. 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 SEBI LODR 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 and May 05, 2020, the Company is providing remote e-Voting facility to its Members in respect of the business(es) to be transacted at EGM and facility for those Members participating in the EGM to cast vote through e-Voting system during the EGM.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM 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 EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
10. EGM 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 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and 15th June, 2020.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER

- a. The remote e-Voting period will commence on Saturday, November 28, 2020 (9:00 am IST) and end on Monday, November 30, 2020 (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, November 20, 2020 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.
- b. The Members who have cast their vote by remote e-voting prior to the EGM may also attend and participate in the proceedings of the EGM 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 EGM for information purpose only.
- d. The details of the process and manner for remote e-Voting are explained herein below:-

Step 1: Log-in to NSDL e-Voting system

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 ‘Shareholders’ section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e services 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 will be as per details given below:
 - 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 is 114879 then user ID is 114879001***).
- d) Your password details 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.
5. 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.

- d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
6. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
7. Now, you will have to click on “Login” button.
8. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system:-

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the a resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. 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.
2. 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

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 EGM 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 copies of: i) a signed request letter mentioning their 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.

INSTRUCTIONS FOR MEMBERS FOR PARTICIPATING IN THE EGM THROUGH VC/OAVM FACILITY ARE AS UNDER:

1. Members will be able to attend the EGM through VC/ OAVM Facility through the NSDL e-Voting system at [https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com) under shareholders login by using the remote e-Voting credentials and selecting the EVEN for the Company's EGM. 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 of the EGM to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL.
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 EGM, 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 EGM with regard any matter to be placed at the EGM, 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 EGM i.e. by 01st December, 2020 by 10:00 a.m. IST. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the EGM, depending upon the availability of time.
7. Institutional Investors, who are Members of the Company, are encouraged to attend and vote in the EGM through VC/OAVM Facility.

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

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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 EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. Members are requested to follow the instructions, if any, provided during the EGM for e- Voting on the day of EGM.
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 EGM 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 share of the paid up equity share capital of the Company as held on Friday, November 20, 2020 ("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 EGM 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 EGM will not be considered.

3. Any person, who as per the MCA General Circular 17/2020 dated April 13, 2020, the Notice of the EGM 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), Ranjeet Pandey and Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
5. During the EGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the EGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the EGM 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 EGM.
6. The Chairman shall, at the EGM, 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 EGM but have not casted their vote by availing the remote e-voting facility.
7. The Scrutinizer shall after the conclusion of e-Voting at the EGM, first download the votes cast at the EGM 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 EGM, 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 EGM 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 EGM 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 EGM will not be considered.

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



**Pardeep Mann
Company Secretary
Membership No.: A13371**

**Date: November 05, 2020
Place: Gurugram**

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

Item No. 1:

To Offer, Issue and Allot Equity Shares on a Preferential Basis

The members are requested to note that the Company is proposing to issue equity shares on a preferential basis. The special resolution proposed in item No. 1 of the Notice have been proposed pursuant to the provisions of Sections 23(1)(b), 42, and 62 of the Companies Act, 2013 and chapter V of SEBI ICDR Regulations, 2018. The said proposal has been considered and approved by the Board in their meeting held on 05.11.2020. The offer for the proposed allotments as mentioned above in Item 1 shall be made by way of a private placement offer letter (PAS-4).

The Information pertaining to the proposed preferential allotment in terms of the Chapter V of SEBI (ICDR) Regulations, 2018 and subsequent amendments there to is as stated below. As per Sections 23(1)(b), 42 and 62 and other applicable provisions (if any) of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, consent of the shareholders is sought for issuing the equity shares as stated in the resolution on a preferential basis.

(I) Objects of the Preferential Issue

The main object of the issue is to enhance shareholder’s value with increase in market cap of the Company. Further, bring additional Capital as part of Company’s commitment to achieve the common goals. Fund from the proposed preferential issue would be utilised for meeting Company’s working capital requirement, repayment of outstanding loan, Investment/ acquisition of fixed/ financial assets, to fund growth and expansion and toward general corporate purpose as deemed fit by Board.

(II) Maximum Number of Specified Securities to be issued

The resolution set out at Item No. 1 in the Notice authorises the Board to issue up to 1,18,57,143 Equity Shares at an aggregate consideration of Rs. 83,00,00,010 (Rupees Eighty Three Crores Ten Only) as per the table specified below:

Sr. No	Proposed Allottee & Category	No. of Equity shares & (%)
1	AIF Category- 2 Fund (Non-Promoter)	1,18,57,143 (4.96%)

(III) Intention of the Promoters, Directors or Key Management Personnel or their relatives to subscribe to the proposed Preferential Issue

None of the Promoters, Directors or Key Managerial Personnel or their relatives intend to subscribe to any Equity Shares pursuant to the Preferential Issue.

(IV) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee and the percentage of pre and post preferential issue capital that may be held by them;

Identity of the Proposed preferential allottee	Category	Pre-issue Shareholding	Equity Shares Proposed to be allotted	Post Issue Shareholding		Ultimate Beneficial Ownership
				Post issue holding	% of total Capital	
Phi Capital Trust – Phi Capital Growth Fund - I	AIF Category- 2 Fund (Registered with SEBI) (Non-Promoter)	Nil	1,18,57,143	1,18,57,143	4.96%	Phi capital Growth Fund – I (“Fund”) is a scheme of Phi Capital Trust, a Category II Alternative Investment Fund registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012 The contributors to the Fund are investors who have subscribed to units of the Fund. The Fund is floated by the trustee, i.e. Phi Support Services India LLP. The partners of Phi Support Services LLP are Mr. Anupam Thareja, Mr. Sivaram Padmanabhan and Mr. Ramachandhran Haresh

V. Basis upon which the price of the shares have been arrived at

The Equity Shares are listed on BSE Limited and National Stock Exchange of India Limited and the Equity Shares are frequently traded in accordance with the SEBI ICDR Regulations. For the purpose of computation of the price per Equity Share, trading at National Stock Exchange of India Limited (the Stock Exchange which had the highest trading volume in respect of the Equity Shares) has been considered.

Since the proposed allottee is a qualified institutional buyer, the present Preferential Issue is, in terms of Regulations 164(1) and 164(4) of Chapter V of the SEBI ICDR Regulations, being made to the proposed allottee at a price not less than the higher of the following: (a) the average of the weekly high and low of the volume weighted average price of the related Equity Shares quoted on the National Stock Exchange of India Limited during the twenty-six weeks preceding the relevant date; or (b) the average of the weekly high and low of the volume weighted average prices of the related Equity Shares quoted on National Stock Exchange of India Limited during the two weeks preceding the Relevant Date.

VI. Relevant Date and Issue Price:

The Relevant Date for determining the price of Equity Shares for the purpose of the Preferential Issue in accordance with the SEBI ICDR Regulations would be November 01, 2020, i.e., the date 30 days prior to the date on which the special resolution is passed by the Members of the Company, i.e., December 01, 2020, however since November 1, 2020 falls on a weekend the relevant date for determining the minimum price for the purpose of preferential

issue of equity shares is “October 30, 2020 in terms of Regulation 161 of the said Regulations. It is proposed to issue the Equity Shares at an issue price of Rs. 70/- per Equity Share, which is not less than the floor price determined in compliance with the provisions of Regulations 164(1) and 164(4) of SEBI ICDR Regulations on the basis that the Relevant Date will be as stated above, i.e., October 30, 2020.

VII. Shareholding Pattern of the Company before and after the Preferential Issue of Equity Shares:

The shareholding pattern of the Company giving the position as on September 30, 2020, being the latest practicable date prior to the approval of Board of Directors of the Company and issuance of notice to the Members of the Company and after assuming the proposed preferential issue of Equity Shares is as follows:

S.No.	Category of Shareholders	Pre-issue Shareholding Details		Post-issue Shareholding Details	
		No. of Shares	% of Shares	No. of Shares	% of Shares
A)	Promoter & Promoter Group				
	(a) Indian	154748678	68.10	154748678	64.73
	(b) Foreign	Nil	Nil	Nil	Nil
	TOTAL (A)	154748678	68.10	154748678	64.73
B)	Public Shareholding				
I	Institutions Investors				
	Financial Institutions/Banks, Mutual Funds, Foreign Portfolio Investors/ Alternate Investment Funds, Insurance Companies etc.	27113008	11.93	38970151	16.30
II	Government Holding	NIL	NIL	NIL	NIL
III	(a) Non Institutions	31760876	13.98	31760876	13.28
	(b) NBFCs Registered with RBI	802182	0.35	802182	0.34
	(c) Any other (including HUF, Trusts, Clearing members, NRIs, etc)	8149901	3.59	8149901	3.41
	Total Public Shareholding (BI+BII+BIII) Total (B)	67825967	29.85	79683110	33.33
	Total (A+B)	222574645	97.95	234431788	98.06
C)	Trust	4647640	2.05	4647640	1.94
	Total (A+B+C)	227222285	100.00	239079428	100.00

VIII. Proposed time limit within which the Preferential Issue shall be completed:

In terms of the SEBI ICDR Regulations, the proposed Preferential Issue to Proposed Allottee pursuant to the Special Resolution will be completed within a period of 15 (fifteen) days from the date of passing of resolution as set out at Item No. 1. Provided that if the allotment to any of the Proposed Allottee(s) is subject to receipt of requisite approvals from any statutory or regulatory authority, including the SEBI/RBI, it shall not occur until the last of the approvals from any statutory or regulatory authority required by any Proposed Allottee or the Company is received.

Provided further that where the allotment to any of the Proposed Allottee is pending on account of pendency of any application for approval or permission by any statutory or regulatory authority, the allotment for all Proposed Allottee would be completed within 15 (fifteen) days from the date of last of such approvals or within such further period as may be prescribed or allowed by the SEBI, the Stock Exchange(s) or other concerned authorities.

IX. Consequential changes in the voting rights and change in management or control

As a result of the proposed preferential issue of Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

X. Lock-in Period:

The Equity Shares to be allotted on a preferential basis to the Proposed Allottee, shall be subject to lock-in for such period as may be applicable to each Proposed Allottee, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations (i.e., for a period of one year from the date of receipt of trading approval from the Stock Exchanges) and any other applicable law for the time being in force.

XI. Re-computation of Issue Price:

Since the Company's Equity Shares are frequently traded and have been listed on a recognized Stock Exchange for more than 26 weeks prior to the Relevant Date, there is no need for the Company to re-compute the price of the Equity Shares to be issued and therefore, the Company is not required to submit the undertakings specified under the relevant provisions of the SEBI ICDR Regulations.

XII. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price;

The Company has not made any other allotment on preferential basis during the year.

XIII. Valuation for consideration other than cash and the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This is not applicable as the proposed allotment is made only for consideration in cash.

XIV. Other Disclosures:

Section 62 of the Companies Act provides, *inter-alia* that the aforesaid proposal shall be offered to the existing Members of the Company in the manner laid down in the Section unless the Members in general meeting decide otherwise by passing a Special Resolution. Therefore, consent of the Members by way of Special Resolution is being sought pursuant to the provisions of Sections 42 and 62 and all other applicable provisions of the Companies Act, read with rules thereunder and SEBI ICDR Regulations.

The Members are, therefore, requested to accord their approval authorizing the Board of Directors for proceeding with the proposed private placement and/ or preferential issue as set out in the special resolution at Item No. 1 of this Notice

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No.1 of this notice except and to the extent of their shareholding in the Company.

The Board of Directors recommend passing of the Special Resolution as set out in Item No. 1 of this Notice.

XV The Company (issuer) and none of its promoters or directors are wilful defaulter. Therefore, disclosures specified in Schedule VI are not required to be furnished.

XVI A copy of the certificate of BSR & CO. LLP, Chartered Accountants, Statutory Auditors of the Company shall be placed before the Extra-ordinary general meeting of the shareholders considering the proposed preferential issue, certifying that the issue is being made in accordance with the requirements of Chapter V of Securities and Exchange Board Of India (Issue Of Capital And Disclosure Requirements) Regulations, 2018

ITEM NO. 2

Mr. Aakash Minda is presently a Director, liable to retire by rotation of the Company w.e.f November 5, 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 November 5, 2020, have recommended the appointment of Mr. Aakash Minda as an Executive Director of the Company for a period of 5 years from November 5, 2020 till November 4, 2025 on the remuneration as recommended by the Nomination and Remuneration Committee for a period of initial 3 (three) years, commencing from November 5, 2020 till November 4, 2023, subject to necessary approvals.

Mr. Aakash Minda has global experience of working in Automotive Industry across Europe, North America, and Asia. He has a Master's degree in Business Administration from Indian School of Business, Hyderabad. It is proposed to seek members' approval for the appointment and remuneration of Mr. Aakash Minda as Executive Director in terms of the applicable provisions of the Act. Trust the remuneration payable is as per provisions of Section II of Part II Schedule- V

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 2019-20	<p>A) Sales/ Income From Operations – INR 21305 Million (Standalone) – INR 28131 Million (Consolidated)</p> <p>B) Other Income – INR 479 Million (Standalone) – INR 443 Million (Consolidated)</p> <p>C) Total Expenditure - – INR 20126 Million (Standalone) – INR 27310 Million (Consolidated)</p> <p>D) Profit/ (Loss) from Operations before exceptional items and taxes - – INR 1658 Million (Standalone) – INR 1389 Million (Consolidated)</p> <p>E) Profit/(Loss) Profit after taxes - – (INR 2411) Million (Standalone) – INR 1998) Million (Consolidated)</p>
d)	Foreign investments or collaborations, if any	<p>The Company has entered into following Joint – Venture(s) :</p> <p>a) <i>Minda VAST Access Systems Private Limited.</i> 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) <i>Minda Stoneridge Instruments Limited.</i> Minda Stoneridge Instruments Limited is a 51:49 joint venture between Minda Corporation Limited, and Stoneridge Inc, USA.</p> <p>c) <i>Minda Electric Private Limited.</i> Minda Furukawa 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. Aakash Minda is 31 years old. He has a master’s degree in business administration from Indian School of Business, Hyderabad. He has over/nearly more than eight years of experience in diverse areas such as product planning, new product prototyping and development, Supply chain, and other functions. He has held various management positions of higher responsibilities. He has headed various verticals like marketing, design development, quality, manufacturing and finance. Aakash Minda was the CEO for Global Plastics and Interiors Division at Spark Minda Group. He has a good experience in developing business strategies and profitable business models for growth opportunities. At Spark Minda Group, he planned, developed and actively contributed in upgrading the systems and processes. He spent time in building his roots in Operations and grew into Business Head role at the Starter Motors & Alternators Division of the Company. Eventually, he took over as the CEO of Interior & Plastics Division in 2018.

2. Past Remuneration:

Mr. Aakash Minda was holding the position of Managing Director of Minda KTSN Plastic Solutions GmbH & Co. KG., Germany and was in receipt of remuneration as under:-

Salary (Including Social Security)	INR 14.10 Lakh per month
Other Perquisites	INR 2. 20 Lakh per month
Total	INR 16.30 Lakh per month (INR 195.60 Lakh per annum)

- (i) Mr. Aakash Minda 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. Aakash Minda 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. Aakash Minda 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. Aakash Minda in automotive industry he is a suitable candidate for the position of Executive Director of the Company. The Job profile of Mr. Aakash Minda is as under:-

He shall be looking after and will be responsible for the following activities:-

- To formulate LTS plan, execution and monitoring of LTS Plan.
- To lead activities and discussion with Bankers and strategic partners, JV, M&A, Alliances.
- To decide regarding which products to add or delete from the group & customers to engage further based on marketing intelligence and customer relations.
- To ensure right investment to be made with high ROCE – DCD vs WH Vs Other product ranges etc.
- To frame & execute Electric Vehicle Strategy (EVS).
- To identify customers giving higher revenue Vs low profit customers and plan Company's strategy.
- To identify the avenues to expand within or beyond automotive.
- To de-risk in many ways such as customers, locations, suppliers, investors, etc.
- To create a risk averse business w.r.t to sales, segments, geographies etc.
- To evaluate the measure of investment in Spark Minda Technical Centre vs. otherwise and other initiatives – leverage R&D costs allocations
- To evaluate High margin vs. low margin products, locations, businesses, etc.
- Any other assignment / duty as may be assigned by the Board of Directors /Group CEO of the Company from time to time.

4. **Recognition or awards**

Mr. Aakash Minda was elected as a member of prestigious Young Business Leader Forum, India (YBLF), ACMA and also Entrepreneurs Organization (EO).

5. **Remuneration Proposed:**

As per the recommendation of Nomination and Remuneration Committee the total remuneration payable to Mr. Aakash Minda shall not exceed INR 300 Lacs per annum 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. Aakash Minda 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. Aakash Minda 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, 2020, the Company has reported a Net Loss of INR 2,411 Million on standalone basis and Net Loss of INR 1,998 Million on Consolidated basis. The exceptional loss reported this year is because the Board of Directors of the Company at their meeting held on 09 June 2020 decided to withdraw the financial support to its material wholly owned subsidiary Minda KTSN Plastic Solutions GmbH Co. & KG, Germany (Minda KTSN). Thereafter, Minda KTSN filed for Insolvency on the same date. Minda KTSN has prepared its financial statements for the year ended 31 March 2020 on the assumption that the fundamental accounting assumption of going concern is no longer appropriate. Accordingly, the management of your Company assessed the recoverability of investments, loans and other outstanding from

Minda KTSN based on its financial statements and has recorded impairment loss of INR 2,795 Million in respect of its investments, loans and other receivables. Further, the Company has paid a sum of INR 870 Million (Euro 10.5 Million) pursuant to Corporate Guarantee and Stand by Letter of Credit (SBLC) given by the Company to the banks in respect of loans taken by Minda KTSN. The total charge of INR 3,666 Million has been presented as exceptional items in the Statement of Audited Standalone Financial Results. Whereas, the Company has recorded impairment charge of INR 2,933 million which has been presented as exceptional items in the Statement of audited consolidated financial results in respect of goodwill relating to MKTSN and reduction in carrying value of property, plant and equipment and other assets of MKTSN. Business cycle in future is also uncertain and therefore 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. Aakash Minda 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. Aakash Minda under Section 190 of the Act. Details of Mr. Aakash Minda 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.

Except Mr. Ashok Minda, Chairman & Group CEO and the proposed appointee, Mr. Aakash Minda who is son of Mr. Ashok Minda, 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.

The Board commends the Special Resolution set out at Item No. 2 of the Notice for approval by the members.

By order of the Board
For MINDA CORPORATION LIMITED



Pardeep Mann
Company Secretary
Membership No.: A13371

Date: November 05, 2020
Place: Gurugram

ANNEXURE
DETAILS PURSUANT TO REGULATION 36 OF THE SEBI LODR REGULATIONS AND 1.2.5 OF SECRETARIAL STANDARD (SS-2) ON GENERAL MEETING AS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Particulars	Mr. Aakash Minda
DIN	06870774
Date of Birth	29-08-1989
Age	31 Years
Qualification	Master's in Business Administration from Indian School of Business, Hyderabad
Nature of his expertise in specific functional area	Mr. Aakash Minda has rich and diverse experience of over 8+ years in automobile industry across Europe, North America, and Asia. He has earlier worked with Schaffler Group as Management Trainee and Spark Minda Group at various positions.
Terms and Conditions of Appointment / Reappointment	Executive Director for a period of 5 (Five) Years and approval of remuneration for a period of initial 3 years.
Last Drawn Remuneration (including sitting fees, if any) *	INR 195.60 Lakh per annum.
Proposed Remuneration to be paid	As disclosed in Explanatory statement of the Notice
Shareholding in the Company as on 31 March 2020	NIL
Relationship with other Directors/Key Managerial Personnel	He is son of Mr. Ashok Minda, Chairman & Group CEO of the Company.
Number of meetings of the Board attended during the year	NIL
Directorships of other Boards as on 31 March 2020	1) Minda Capital Private Limited 2) Whiteline Barter Limited 3) Minda Spectrum Advisory Limited
Membership / Chairmanship of Committees of other Boards as on 31 March 2020	NIL
Names of listed entities in which he holds directorship and membership of Committees of the board	NIL

*Remuneration drawn from Minda KTSN Plastic Solutions GmbH & Co. KG, Germany which was a wholly owned subsidiary of the Company.