

MINDA CORPORATION LIMITED

CIN: L74899DL1985PLC020401

Registered Office: 36-A, Rajasthan Udyog Nagar, Delhi – 110033

Website: www.minda.co.in, E-mail: investor@minda.co.in

Corporate Office: D-6-11, Sector – 59, Noida – 201301 (U.P)

Date: May 27, 2016

Ref: B/R-9/S-3/MCL/43

Dear Members,

You are cordially invited to attend the 31st Annual General Meeting of the Members of the Company which is scheduled to be held on Thursday, September 22, 2016 at 10:00 a.m. at Lakshmipat Singhania Auditorium, PHD Chamber of Commerce and Industry, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi-110016.

The Notice for the meeting containing the business to be transacted is enclosed herewith.

Yours Truly,
For Minda Corporation Limited



Ajay Sancheti
Company Secretary
PAN: AQKPS0208E
Membership No. F5605

Encl.: Notice

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the Members of MINDA CORPORATION LIMITED will be held on Thursday, September 22, 2016 at 10:00 a.m. at Lakshmipt Singhania Auditorium, PHD Chamber of Commerce and Industry, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi-110016 to transact the following business:-

ORDINARY BUSINESS:

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

ADOPTION OF FINANCIAL STATEMENTS, DIRECTORS' AND AUDITOR'S REPORT FOR THE FINANCIAL YEAR 2015-16

"RESOLVED THAT the Standalone & Consolidated audited Financial Statements of the Company for the financial year ended March 31, 2016 together with the Directors' Report and the Auditor's Report thereon as presented to the meeting be and are hereby approved and adopted."

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

DECLARATION OF DIVIDEND ON 2,40,000, 0.001% CUMULATIVE REDEEMABLE PREFERENCE SHARES

"RESOLVED 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 granted for payment of dividend @ 0.001% on 2,40,000 0.001% Cumulative Redeemable Preference Shares of ₹ 800/- each fully paid up for the year ended March 31, 2016."

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

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

"RESOLVED THAT the interim dividend @ 10% i.e. ₹ 0.20/- per share on 20,93,11,640 Equity Shares paid to the shareholders for the financial year ended March 31, 2016, as per the resolution passed by the Board of Directors at their meeting held on February 09, 2016 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 granted for payment of dividend @ 15% (i.e. ₹ 0.30/- per share) on 20,93,11,640 Equity Shares of ₹ 2/- each fully paid up for the year ended March 31, 2016."

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

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 Mr. Ashok Minda, Director (DIN: 00054727) who retires by rotation and being eligible offers himself for re-

appointment be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

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

APPOINTMENT OF M/S B S R & CO. LLP, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, and pursuant to the recommendation of the Board of Directors, appointment of M/s. B S R & Co., LLP Chartered Accountants (ICAI Firm Registration no. 101248W/ W-100022), be and is hereby appointed as Statutory Auditors of the Company to hold office for a period of 5 years from the conclusion of this Annual General Meeting till the conclusion of the 36th Annual General Meeting (subject to ratification of the appointment by the members at every AGM to be held after this AGM) and at such remuneration as may be fixed by the Board of Directors of the Company in addition to the service tax and actual out of pocket expenses in place of M/s. B S R & Associates, Chartered Accountants who have shown their unwillingness to be re-appointed"

SPECIAL BUSINESS:

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

APPROVAL OF REMUNERATION OF M/S CHANDRA WADHWA & CO., COST AUDITORS OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017, be paid the remuneration of ₹ 4,00,000/- (Rupees Four Lacs only) plus reimbursement of actual out of pocket expenses."

"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."

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

APPOINTMENT OF MR. ASHOK MINDA (DIN: 00054727) AS CHAIRMAN & GROUP CEO OF THE COMPANY AND FIXATION OF REMUNERATION WITH EFFECT FROM AUGUST 01, 2016

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with rules of Chapter XIII (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and subject to the approval of Central Government, if required, Mr. Ashok Minda (DIN: 00054727) be and is hereby re-appointed as the Chairman & Group CEO of the Company

for a period of 3 years with effect from August 01, 2016 on the following terms and conditions:

PERIOD OF RE-APPOINTMENT: - From August 01, 2016 to July 31, 2019.

- (I) REMUNERATION: Mr. Ashok Minda, Chairman & Group CEO shall be entitled to the following:
- (II) PERIOD OF REMUNERATION: - From August 01, 2016 to July 31, 2019 :
- (a) Salary ₹ 11,00,000/- (Rupees Eleven Lacs only) per month subject to the annual increment @ 10%.
- (b) HRA @ 60% of Basic Salary OR rent free fully furnished/ unfurnished accommodation the value of which should not exceed 60% of Basic Salary in lieu of HRA per month with such annual increment as the Board may decide from time to time.
- (c) Company's contribution to Provident Fund and Superannuation Fund as per the Rules of the Company to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.
- (d) Commission: The following commission will be calculated and payable every year on the net profits of the Company computed in accordance with the provisions of the Companies Act, 2013. The commission paid on an annual basis shall however be recomputed based on the net profits of the Company for the full year as under;

| Period | Commission |
|----------------------------------|---|
| August 01, 2016 to July 31, 2017 | 1% of the net profits of the Company for the year ended on March 31, 2017 |
| August 01, 2017 to July 31, 2018 | 2% of the net profits of the Company for the year ended on March 31, 2018 |
| August 01, 2018 to July 31, 2019 | 2% of the net profits of the Company for the year ended on March 31, 2019 |

- (e) Other perquisites:-
- (i) One-month privilege leave for every Eleven months of services.
- (ii) Club fees: Reimbursement of club fees on actual basis not exceeding ₹ 2,00,000/- (Rupees Two Lacs) per annum per club.
- (iii) Two Cars with the service of Drivers to be maintained by the Company for official use and limited personal use shall be value at actual cost.
- (iv) Reimbursement of the actual communication, entertainment and traveling expenses for the purpose of the business of the Company.
- (v) Gratuity not exceeding half-a-month's salary for each completed year of service.
- (vi) Encashment of leave as per Company policy.
- (vii) Medical Reimbursement on actual basis.

- (III) During the period Mr. Ashok Minda functions as Chairman & Group CEO, he shall not be paid any sitting fees for attending the meeting of Board or any Committee thereof.
- (IV) The Board may, in its absolute discretion, pay to him lower remuneration than the maximum remuneration stipulated hereinabove and revise it from time to time within the limits stipulated in this Resolution.
- (V) Subject to the superintendence, control and direction of the Board, Mr. Ashok Minda shall perform such duties and functions as would be commensurate with his position as Chairman & Group CEO of the Company and as may be delegated to him from time to time.
- (VI) The Company or Mr. Ashok Minda shall be entitled to terminate this appointment by giving three months' notice in writing or such shorter notice, as may be mutually agreed between Mr. Ashok Minda and the Company or in lieu of notice, payment by the Company or by Mr. Ashok Minda equivalent to three months' last drawn remuneration.

"RESOLVED FURTHER THAT the above Remuneration be paid as minimum remuneration to Mr. Ashok Minda, where in any financial year during his tenure as Chairman & Group CEO / Whole Time Director, the Company has made no profits, or the profit are inadequate within the meaning of Schedule V and other applicable provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign the necessary documents and filing of Forms and all other necessary documents with concerned Registrar of Companies and to do all acts, deeds, and things as may be necessary to carry out above purpose."

By order of the Board
For MINDA CORPORATION LIMITED

Ajaya Sancheti

Ajay Sancheti
Company Secretary

PAN: AQKPS0208E
Membership No.: F5605

Date: May 27, 2016
Place: Gurgaon

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("THE MEETING") IS ENTITLED TO APPOINT ANY OTHER PERSON AS HIS / HER PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS APPENDED WITH ADMISSION SLIP.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS A PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 16, 2016 to Thursday, September 22, 2016 (both days inclusive).
3. The dividend on Equity Shares if declared at the meeting, will be credited / dispatched to those members whose name shall appear on the Company's Register of Members on Thursday, September 15, 2016; in respect of the shares held in dematerialized form, the dividend will be paid to the members whose names are furnished by the National Security Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
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. The Company or its Registrar & Transfer Agent, Skyline Financial Services Private Limited 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. Members holding shares in physical form are requested to notify any change of address, bank mandate, if any, to the Skyline Financial Services Private Ltd., Registrar and Share Transfer Agent, having office at D-153A, Okhla Industrial Area, Phase - I, New Delhi - 110 020 and / or the Company Secretary at least 10 days before the date of the meeting or to their respective depository participants if the shares are held in electronic form.
6. Members / Proxies should bring their attendance slip duly filled for attending the meeting along with their copy of Annual Report.
7. Members who wish to obtain any information on the accounts of operations of the Company or any other matter contained in the Notice are requested to send their queries to the Company Secretary of the Company 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.
8. Corporate Members intending to send their authorized representative are requested to send a duly certified true copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to

attend and vote at the meeting.

9. Any documents and papers as referred to in this notice and as required by the Companies Act, 2013 shall be available for inspection between 11:00 a.m to 1:00 p.m on all working days at the registered office of the Company and shall also be so available during the meeting.
10. Pursuant to Section 124(5) of the Companies Act, 2013 dividend which remains unpaid or unclaimed for a period of seven years from the date they become first due will be transferred to Investor Education & Protection Fund of the Central Government (IEPF).
11. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, name of companies in which they hold directorships and memberships/chairmanships of Board Committees, as stipulated under Regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India is given in the Annexure to this notice.
12. The Registrar of Directors and Key Management Personnel and their shareholding maintained under Section 170 of the Companies Act 2013, will be available for inspection by the members at the Annual General Meeting.
13. The Registrar of contracts or Arrangements, in which Directors are interested, maintained under Section 189 of the Companies Act 2013, will be available for inspection by the members at the Annual General Meeting.
14. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the Meeting is annexed hereto.
15. Voting through electronic means
 1. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration Rules, 2014) as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through electronic means (remote e-voting) provided by National Securities Depository Limited (NSDL).
 2. For the members who do not have access or casted their votes by remote e-voting, facility for voting through polling paper shall be provided at the AGM and members attending the meeting who have not already casted their votes by remote e-voting shall be able to cast their votes at the AGM. However, the members who have casted their votes by remote e-voting prior to the date of the AGM may also attend the meeting but shall not be entitled to cast their vote again.
 3. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote cast through remote e-voting will be considered final and voting through polling paper will not be considered.

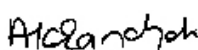
4. The instructions for e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participant(s)]:
- I. Open email and open PDF file viz; “ Minda Corporation e-voting .pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.
 - II. Launch internet browser by typing the following URL:<https://www.evoting.nsdl.com>
 - III. Click on Shareholder – Login
 - IV. Put user ID and password as initial password/ PIN noted in step (I) above. Click Login.
 - V. Password change menu appears. Change the password/ PIN with new password of your choice with minimum 8 digits/ characters or combination thereof.
 - VI. Note new password.
 - VII. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - VIII. Home page of e-voting opens. Click on e-voting: Active Voting Cycles .
 - IX. Select “EVEN” (Electronic Voting Event Number) of Minda Corporation Limited.
 - X. Now you are ready for e-voting as Cast Vote page opens.
 - XI. Cast your Vote by selecting appropriate option and click on “Submit”and also “Confirm” when prompted.
 - XII. Upon confirmation, the message “Vote cast successfully” will be displayed.
 - XIII. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - XIV Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at sanjaygrover7@gmail.com with a copy marked to evoting@nsdl.co.in. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that login to e-Voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through “Forget Password” option available on the site to reset the same.
- Please note that you can use this login exclusively for voting on the resolution placed by companies in which you are the shareholder.

- B. In case a Member receives physical copy of the Notice of AGM [for members whose e-mail IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy]:
1. Initial password is provided for the AGM : Even (E Voting Event Number) USER ID PASSWORD/ PIN in evoting instruction form which is enclosed alongwith this notice.

Please follow all steps from Sl.No. (II) to Sl.No.(XII) of A above, to cast vote.

2. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available to the Downloads section of <https://www.evoting.nsdl.com>
 3. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
 4. You can also update your mobile number and e-mail id in the profile details of the folio which may be used for sending future communication(s).
- C. The e-voting period commences on Monday, September 19, 2016 (09:00 a.m IST) and ends on Wednesday, September 21, 2016 (05:00 p.m IST). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date (record date) of Thursday, September 15, 2016 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. Member may participate in the general meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote.
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 the cut-off date (record date) of Thursday, September 15, 2016.
 2. Mr. Sanjay Grover, Practising Company Secretary (Membership No. FCS 4223; C.P No. 3850) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 3. The Scrutinizer shall immediately after the conclusion voting at the AGM, first count the voting cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a Consolidated Scrutinizer’s Report of the votes cast in favour or against, if any, and submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.
 4. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer’s Report either by Chairman of the Company or by any person 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
 5. The Results declared along with the Scrutinizer’s Report(s) will be available on the website of the Company www.minda.co.in and on the website of NSDL immediately after the declaration of the results by the Chairman.

By order of the Board
For MINDA CORPORATION LIMITED



Ajay Sancheti
Company Secretary

PAN: AQKPS0208E

Membership No.: F5605

Date: May 27, 2016
Place: Gurgaon

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

ITEM NO. 6

M/s. Chandra Wadhwa & Co., Cost Accountants were appointed as Cost Auditors of the Company in terms of the provisions of Section 148(3) of the Companies Act, 2013 for the year ending March 31, 2017.

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2017. The Remuneration of the Cost Auditor has been fixed at ₹ 4 Lacs for the said financial year.

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 by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017. 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 set out at Item No. 6 of the Notice.

Therefore, the Board of Directors recommends the resolution at Item No. 6 for your approval as Ordinary Resolution.

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

ITEM NO. 7

Mr. Ashok Minda is having 33 years of vast experience in the automotive industry. Mr. Ashok Minda has provided his tremendous support and guidance to the Company in achieving its challenging goals.

Mr. Ashok Minda was appointed as Whole Time Director designated as Chairman & Group CEO of the Company for a period of 5 years w.e.f. 01st August, 2011 to 31st July, 2016 with the approval of shareholders and Central Government, vide letter no. B20000832/ 2/ 2011 - CL.VII dated 20th March, 2012. Therefore, the Board of Directors of the Company and Nomination & Remuneration Committee of the Company at their meetings held on Friday, 27th May, 2016 have approved the re-appointment and remuneration of Mr. Ashok Minda w.e.f. 01st August, 2016 to 31st July, 2019 as given in the proposed resolution.

As the remuneration of Mr. Ashok Minda may exceed the limits specified in Schedule V of the Companies Act, 2013, the Company needs to apply to the Central Government for its approval. The Central Government approval may be obtained after passing Special Resolution and also the notice of the meeting should contain disclosures as specified in Section II of Part II of Schedule V to the Companies Act, 2013. Information under Schedule V to the Companies Act, 2013 is given herein below:

I. GENERAL INFORMATION

1. Nature of Industry:

Minda Corporation Limited is engaged in the manufacturing and marketing of parts & Components for Automobile Industries for more than 30 years.

2. Date of Commencement of Commercial Production:

The Company had started its commercial production in the month of November, 1989.

3. Financial Performance of the Company:

The Financial Performance of the Company for the year 2015 - 16 is as follows:

| | (₹ in Lacs) |
|------------------------|-------------|
| Sales and other Income | 70,902 |
| Total Expenditure | 64,394 |
| Profit Before Tax | 6,508 |
| Profit After Tax | 4,648 |

4. Export Performance and Net Foreign Exchange Collaborations:

During the year 2015-16, the FOB value of Exports of the Company has been at ₹ 8,052.30 Lacs. Total Earning in Foreign Exchange are ₹ 8,620.55 Lacs.

5. Foreign Investment or collaboration (if any)

The Company has invested in the equity shares of its wholly owned subsidiary namely Minda KTSN Plastic Solutions GmbH Co. & KG, Germany and Minda Europe B.V., Netherlands.

II. Information about appointee: - Mr. Ashok Minda

1. Background details:

Mr. Ashok Minda is having Bachelor's Degree in Commerce and a rich and vast experience of more than 33 years in the Automotive Industries.

2. Past Remuneration:

Gross remuneration received from Minda Corporation Limited during 2015-16 is ₹ 2,17,68,016/- (Rupees Two Crores Seventeen Lacs Sixty Eight Lacs and Sixteen Only). The details of which is given below:

| Particulars | Amount (in ₹) |
|--|--|
| Basic Salary | ₹ 12,60,000 per month |
| HRA or Rent Free Fully Furnished / Unfurnished Accommodation | ₹ 7,56,000 per month (60% of the Basic salary) |
| Other perquisites & Allowances | As approved by the Shareholders and Central Government |

3. Recognition or award:

Mr. Ashok Minda is a graduate from Delhi University. Like most successful entrepreneurs, Mr. Minda started taking an active interest in the business from early 1983, supporting his father while he was studying. He involved completely into the business right after completing his

Graduation and started managing day-to-day affairs. Although Mr. Minda has not conferred with any formal recognition or award but his hard work, business acumen and an eye on the future ensured that the business grew into a multifarious and multi-product organization in the domain of automotive components with a nationwide footprint and international recognition.

Under the futuristic vision and dynamic leadership of Mr. Minda the Group is expanding on global platform within a short span of 20 years with a diversified product portfolio comprising of Safety, Security & Restraint Systems which includes electronic and mechanical security systems, Window regulators & Die casting.

4. Job Profile & his Suitability:

Mr. Ashok Minda is responsible for overall day to day management of the Company under the supervision and control of the Board of Directors of the Company.

5. Remuneration Proposed:

The proposed remuneration would comprise of his monthly basic salary, allowances and all perquisites as mentioned in the proposed Item no. 7 of this Notice.

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

The remuneration of the appointee, Mr. Ashok Minda is fully justifiable and comparable to that prevailing in the industry, keeping in view the profile and the position of Chairman cum Group CEO and enriched knowledge & vast experience of the appointee. He shall be looking after and responsible for the whole affairs of the management of the Company and shall be accountable to the Board of Directors of the Company.

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

Except Mr. Ashok Minda none of the Directors, Manager, Key Managerial Personnel of the Company or their relatives is concerned or interested in this Resolution except to the extent of their shareholding in the Company, if any.

ANNEXURE PURSUANT TO REGULATION 26 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH THE STOCK EXCHANGES, FOLLOWING INFORMATION IS FURNISHED ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE- APPOINTED

| | |
|--------------------------------------|---|
| Name of Director | Mr. Ashok Minda |
| Date of Birth | June 29, 1961 |
| Date of Appointment | August 01, 2011 |
| Qualifications | B. Com |
| Experience in Social Functional Area | He has more than 33 years of vast experience in the Automotive Industry |

Mr. Ashok Minda is one of the Promoter and Shareholder of the Company and he has furnished personal guarantee in favour of the bankers for the Company's borrowings.

III. Other Information

Reasons of loss or inadequate profits

Since automotive industry is highly competitive and grooming Industry. But due to business cycle phases, the Company may suffer losses or may have inadequate profits.

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.

Expected Increase in productivity and profits in measurable terms

Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come.

IV. Disclosures

The proposed remuneration package of Mr. Ashok Minda is as follows:

| Particulars | Amount (in ₹) |
|--|---|
| Basic Salary | ₹ 11,00,000/- per month |
| Commission | As per the proposed resolution @ of 1% - 2% |
| HRA or Rent Free Fully Furnished / Unfurnished Accommodation | 60% of the Basic salary |
| Other perquisites | As per the proposed resolution |

MINDA CORPORATION LIMITED

| | |
|--|---|
| Chairman/ Director of other Companies | <ol style="list-style-type: none"> 1. Minda Stoneridge Instruments Limited 2. Minda SAI Limited 3. Minda Management Services Limited 4. Minda Vast Access Systems Private Limited 5. Minda Furukawa Electric Private Limited 6. Dorset Kaba Security Systems Private Limited 7. Minda International Limited 8. Minda Silca Engineering Private Limited 9. Minda Capital Limited 10. Minda Spectrum Advisory Limited 11. Spark Minda Foundation |
| Chairman/ Member of Committees of Board of Companies of which he is a Director | <ol style="list-style-type: none"> 1. Chairman: Minda SAI Limited (Share Transfer Committee) Member: 1. Minda SAI Limited (Audit Committee & Nomination and Remuneration Committee) 2. Minda Stoneridge Instruments Limited (Nomination and Remuneration Committee) 3. Minda Silca Engineering Private Limited (Nomination and Remuneration Committee) 4. Minda Capital Limited (Audit Committee & Nomination and Remuneration Committee) |
| No. of Shares held | 4,35,48,380 Equity Shares |

MINDA CORPORATION LIMITED

CIN: L74899DL1985PLC020401

Registered Office: 36-A, Rajasthan Udyog Nagar, Delhi - 110033

Website: www.minda.co.in, E-mail: investor@minda.co.in

Corporate Office: D-6-11, Sector - 59, Noida - 201301 (U.P)

ATTENDANCE SLIP

Regd. Folio No.....

No. of Shares held.....

*DP. ID. No.

*Client ID No.

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the **31st ANNUAL GENERAL MEETING** of the Company to be held on Thursday, September 22, 2016 at 10:00 a.m. at Lakshmipat Singhanian Auditorium, PHD Chamber of Commerce & Industry, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110016, India

.....
Name of the Member / Proxy
(In BLOCK letters)

.....
Signature of the Member / Proxy

*Applicable for investors holding shares in electronic form.

.....Please tear from here

MINDA CORPORATION LIMITED

CIN: L74899DL1985PLC020401

Registered Office: 36-A, Rajasthan Udyog Nagar, Delhi - 110033

Website: www.minda.co.in, E-mail: investor@minda.co.in

Corporate Office: D-6-11, Sector - 59, Noida - 201301 (U.P)

PROXY FORM

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management & Administration) Rules, 2014]

Regd. Folio No.....

No. of Shares held.....

*DP. ID. No.

*Client ID No.

I/ We, being the holder(s) _____ shares of Minda Corporation Limited, hereby appoint :

- 1) _____ of _____ having email id _____ or failing him
- 2) _____ of _____ having email id _____ or failing him
- 3) _____ of _____ having email id _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 31st Annual General Meeting of the Company to be held on Thursday, September 22, 2016 at 10:00 a.m. at Lakshmipat Singhanian Auditorium, PHD Chamber of Commerce & Industry, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110016, India and at any adjournment(s) thereof.

** I wish my above Proxy to vote in the manner as indicated in the box below:

| Sr. No. | Resolutions | For | Against |
|---------|---|-----|---------|
| 1 | Adoption of Financial Statements, Directors' and Auditor's Report for the financial year 2015-16 | | |
| 2 | Declaration of Dividend on 2,40,000, 0.001% Cumulative Redeemable Preference Shares | | |
| 3 | Confirmation of payment of interim dividend @ ₹ 0.20 per share and declaration of final dividend @ ₹ 0.30 per share on equity shares | | |
| 4 | Re-appointment of Mr. Ashok Minda (DIN: 00054727) as a director, who retires by rotation and being eligible offers himself for re-appointment | | |
| 5 | Appointment of M/s B S R & Co. LLP, Chartered Accountants as Statutory Auditors in place of retiring auditors M/s B S R & Associates, LLP | | |
| 6 | Approval of remuneration of M/s Chandra Wadhwa & Co., Cost Auditors of the Company for the year 2016-17 | | |
| 7 | Appointment of Mr. Ashok Minda (DIN: 00054727) as Chairman & Group CEO of the Company and fixation of remuneration with effect from August 01, 2016 for a period of 3 (three) years | | |

Affix ₹ 1
Revenue
Stamp

Signed this day of 2016.

Signature of the Member

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Note:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the resolutions, explanatory statements and notes please refer to the notice of 31st Annual General Meeting.
3. A Proxy need not be a member of the Company
4. **It is optional to put ("√") in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he /she thinks appropriate.
5. Appointing a proxy does not prevent a member for attending the meeting in person if he /she so wishes.

ROUTE MAP

