

July 31,2025

The Officer-In-Charge (Listing) Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: MINDACORP	Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962
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Sub: Notice of 40th Annual General Meeting (“AGM”)

Dear Sir/ Madam,

This is to inform you that 40th Annual General Meeting of Minda Corporation Limited will be held on Friday, August 22, 2025 at 10:00 a.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) through NSDL Platform. We are submitting herewith notice of 40th Annual General Meeting, which is being sent through electronic mode to the Members. The Notice of the 40th AGM is also available on Company's website www.sparkminda.com.

Cut-off date for remote e-voting is Saturday, August 16, 2025. The remote e-voting shall commence on Tuesday, August 19, 2025 (09:00 IST) and end on Thursday, August 21,2025 (05:00 pm IST).

This is for your information and records.

Thanking You,

Yours Faithfully

For Minda Corporation Limited

Pardeep Mann
Company Secretary
Membership No. A13371

Encl: 40thAGM Notice

Minda Corporation Limited (Group Corporate Office)

CIN: L74899DL1985PLC020401

D-6-11, Sector 59, Noida – 201301, U.P., India

Tel: +91-120-4787100; Fax: +91-120-4787201

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

Website: www.sparkminda.com; Email: investor@mindacorporation.com

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: D-6-11, Sector 59, Noida, Uttar Pradesh- 201301 IN Tel: +91-120-4442500

Date: May 27, 2025

Dear Member,

You are cordially invited to attend the 40th (Fortieth) Annual General Meeting ("AGM") of the Members of Minda Corporation Limited ("the Company") which is scheduled to be held on Friday, August 22, 2025 at 10:00 a.m. (IST) through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") facility in conformity with the regulatory provisions and the circulars issued by the Ministry of Corporate Affairs, Government of India.

The Notice for the AGM containing the business to be transacted is enclosed herewith. As per section 108 of the Companies Act, 2013 read with the relevant rules made thereunder 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

Sd/-

Pardeep Mann

Company Secretary

Membership No. A13371

Encl.:

Notice to the 40th Annual General Meeting

Instructions for participation through "VC/OAVM" facility

Instructions for remote e-voting

Notice

NOTICE is hereby given that the 40th (Fortieth) Annual General Meeting ("AGM") of the Members of Minda Corporation Limited ("the Company") is scheduled to be held on Friday, August 22, 2025 at 10:00 a.m. (IST) through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") facility to transact following business(es):

ORDINARY BUSINESS(ES):

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

1. CONSIDERATION AND ADOPTION OF AUDITED FINANCIAL STATEMENTS, DIRECTORS' AND AUDITOR'S REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

"RESOLVED THAT the Standalone & Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Directors' Report and the Auditor's Report thereon be and are hereby considered and adopted."

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

"RESOLVED THAT the interim dividend @ ₹ 0.50/- per share (i.e @25%) on 239,079,428 Equity Shares paid to the shareholders for the financial year ended March 31, 2025, as per the resolution passed by the Board of Directors at their meeting held on February 06, 2025, be and is hereby noted and confirmed."

"RESOLVED FURTHER THAT in terms of the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for payment of final dividend @ ₹ 0.90 per share (i.e.@ 45%) on 23,90,79,428 Equity Shares of ₹ 2/- each fully paid up for the year ended March 31, 2025."

3. RE-APPOINTMENT OF MR. NARESH KUMAR MODI (DIN: 00089536) AS DIRECTOR LIABLE TO RETIRE BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT

"RESOLVED THAT pursuant to the provisions of Section 152 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), Mr. Naresh Kumar Modi (DIN: 00089536), who retires by rotation and being eligible offer himself for re-appointment be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

SPECIAL BUSINESS(ES) :

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

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the remuneration of ₹7,00,000/- (Rupees Seven Lacs Only) plus reimbursement of actual out of pocket expenses, payable to Chandra Wadhwa & Co., Cost Auditors (Firm Registration No.00239), who are appointed by the Board as Cost Auditors to conduct Cost Audits of the cost records of the Company as prescribed under the Companies (Cost Record and Audit) Rules, 2014, for the financial year ending March 31, 2026."

"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."

5. TO APPOINT M/S BMP & CO. LLP, COMPANY SECRETARIES AS SECRETARIAL AUDITORS FOR A TERM OF UP TO 5 (FIVE) CONSECUTIVE YEARS AND APPROVAL OF REMUNERATION

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, if any and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to receipt of such other approvals, consents and permissions as may be required, M/s. BMP & CO. LLP, Company Secretaries (Firm Registration No. L2017KR003200) be and are hereby appointed as Secretarial Auditors of the Company for a term of upto 5 (Five) consecutive years, to hold office from the conclusion of 40th Annual General Meeting ('AGM') till the conclusion of 45th (Forty Fifth) AGM of the Company to be held in the Year 2030,

at a remuneration to be fixed by the Board of Directors of the Company or any Committee of the Board of Directors ('the Board').

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

6. RE-APPOINTMENT OF MR. ASHOK MINDA (DIN:00054727) AS CHAIRMAN & GROUP CEO (WHOLE-TIME DIRECTOR) OF THE COMPANY AND APPROVAL OF 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") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and consents and permission as may be required, Mr. Ashok Minda (holding DIN: 00054727) be and is hereby re-appointed as Chairman & Group CEO (Whole Time Director) of the Company for a period of 3 (three) years on the following terms and conditions:

1. **PERIOD OF RE-APPOINTMENT:** - From August 01, 2025 to July 31, 2028.
2. **PERIOD OF REMUNERATION:** - From August 01, 2025 to July 31, 2028:
3. **REMUNERATION:** Mr. Ashok Minda, Chairman & Group CEO shall be entitled to the following:
 - (a) Salary ₹16,41,000/- (Rupees Sixteen Lac Forty-One Thousand Only) per month subject to the maximum annual increment @ 9.4 % and further review and approved by Nomination and Remuneration Committee (NRC) annually.
 - (b) HRA @ 50% of Basic Salary OR rent free fully furnished/ unfurnished accommodation the value of which should not exceed 50% 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.
 - (d) **Commission:** The commission on profit of the Company shall be payable annually for each

financial year and shall be computed based on the net profits of the Company to be computed as per Section 198 of the Companies Act, 2013 and other applicable provisions in the range of 2.5 % to 3.5 % as may be decided by the Nomination and Remuneration Committee of the Company from time to time.

(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 ₹ 3,00,000/- (Rupees Three Lacs) per annum per club upto two clubs.
- (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.
- (viii) Any other allowance or perquisites as per the policy of the Company subject to a limit of ₹1,50,000/- (Rupees One Lac Fifty Thousand) per month.

4. During the period of his appointment 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.
5. The Board may, in its absolute discretion, subject to recommendation of Nomination and Remuneration Committee may pay to him lower remuneration than the maximum remuneration stipulated herein above and revise it from time to time within the limits stipulated in this Resolution.
6. 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 (Whole Time Director) of the Company and as may be delegated to him from time to time.

7. 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 (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."

7. RE-APPOINTMENT OF MR. AAKASH MINDA (DIN: 06870774) AS EXECUTIVE DIRECTOR OF THE COMPANY AND APPROVAL OF 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") 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 re-appointed as Executive Director of the Company for a period of 5 (five) years commencing from November 5, 2025 till November 04, 2030 at a remuneration for a period of initial 3 (three) years not exceeding ₹ 400 Lacs (Rupees Four Hundred Lacs Only) per annum in the range of ₹ 270 Lacs (Rupees Two Hundred Seventy Lacs Only) to ₹ 400 Lacs (Rupees Four Hundred Lacs) per annum from November 5, 2025 till November 4, 2028 inclusive of any remuneration directly or otherwise or by way of salary and perquisites, performance based rewards or 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 to Mr.

Aakash Minda, the above specified remuneration as minimum remuneration by way of salary, perquisites, 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 and 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."

8. RE-APPOINTMENT OF MR. NARESH KUMAR MODI (DIN: 00089536) AS EXECUTIVE DIRECTOR OF THE COMPANY AND APPROVAL OF 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") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and consents and permission as may be required, Mr. Naresh Kumar Modi (holding DIN 00089536), be and is hereby re-appointed as Executive Director of the Company for a period of 5 (five) years commencing from December 11, 2025 till December 10, 2030 at a remuneration for a period of initial 3 (three) years not exceeding ₹ 375 Lacs (Rupees Three Hundred Seventy-Five Lacs) per Annum in the range of ₹ 250 Lacs to ₹ 375 Lacs per annum from December 11, 2025 till December 10, 2028 inclusive of any remuneration directly or otherwise or by way of salary and perquisites, performance based rewards or incentives, on the terms and conditions as approved by the Board Members/Nomination and Remuneration Committee with power to alter and vary the terms and conditions of the said appointment within aforesaid limit on annual basis in such manner as may be agreed by and between the Board Members/Nomination and Remuneration Committee and Mr. Naresh Kumar Modi."

"RESOLVED FURTHER THAT in event of no profits or inadequacy profits, in any financial year, during the currency of term of Mr. Naresh Kumar Modi, the Company shall pay to Mr. Naresh Kumar Modi, the above specified remuneration as minimum remuneration by way of salary, perquisites, allowance, performance based rewards or 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 and in compliance with

provisions stipulated therein.”

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

9. TO APPROVE ADVANCEMENT OF ANY LOAN, FINANCIAL ASSISTANCE, GIVE GUARANTEE, PROVIDE SECURITY, LETTER OF COMFORT AND LETTER OF SUPPORT UNDER SECTION 185 OF THE COMPANIES ACT, 2013 TO THE ENTITIES IN WHICH DIRECTORS ARE INTERESTED

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 Section 185 and other applicable provisions, if any of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the Members be and is hereby accorded to the Board (which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) and/or letter of support/letter of comfort in connection with any Loan or financial assistance

taken/to be taken/availed/to be availed by any entity, which is a subsidiary or associate or joint venture or group entity of the Company or any other entity/person specified under section 185 of the Act and more specifically to such other entity/person as the Board of Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (collectively referred to as the **“Entities”**), for an aggregate amount not exceeding ₹ 50,00,00,000/- (Rupees Fifty Crores Only).”

“RESOLVED FURTHER THAT the abovementioned Loan and/or financial assistance and/or guarantee(s) and/or security(ies)/letter of support/letter of comfort shall only be utilised by the borrower for the purpose of its principal business activities.”

“RESOLVED FURTHER THAT the Board be and is/are hereby authorized to do such acts, deeds, things and execute all such documents, undertakings, as may be necessary, expedient or incidental for giving effect to the above Resolution.”

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

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

**Place: Noida
Date: May 27, 2025**

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item Nos. 4, 5, 6, 7, 8 and 9 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company on May 27, 2025 considered that the business under Item Nos. 5, 6, 7, 8, and 9 in addition to the ordinary business, be transacted at the 40th AGM of the Company.
2. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM
3. In terms of the Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 40th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 40th AGM through VC/OAVM Facility and e-Voting during the 40th AGM. The copy of authority letter or board resolution regarding appointment of representative of the members may be forwarded to the Company at email id: investor@mindacorporation.com or to the Registrar at email id: viren@skylinerta.com or to the scrutnizer at email id biswajit@bmpandco.com. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Members holding shares in electronic form may note that bank particulars registered against their respective depository account will be used by the Company for payment of dividend in future. The Company or its Registrar & Transfer Agent, Skyline Financial Services Private Limited ("Skyline") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants by the members.
5. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Registrar and Share Transfer Agent in case the shares are held in physical form.
6. Members holding shares in physical form are requested to notify any change of address, email address and bank mandate if any, to the Registrar & Transfer Agent, Skyline Financial Services Private Limited, having office at D-153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110020 and / or the Company Secretary at least 10 (ten) days before the date of the meeting or to their respective depository participants if the shares are held in electronic form.
7. In case of change in residential status of Non-Resident Indian Shareholders, the same should be immediately informed to the Registrar & Share Transfer Agents of the Company along with particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank.
8. Members who wish to obtain any information on the accounts of the Company and any other matter contained in the Notice are requested to send their queries to the Company Secretary of the Company either on investor@mindacorporation.com or at the Registered Office of the Company at least 7 (seven) days before the meeting so that relevant information can be kept ready at the meeting.
9. Institutional / Corporate Members intending to attend AGM through their authorized representative through VC/OAVM facility are requested to send a duly certified true copy of the Board Resolution/ letter of authority/ power of attorney at investor@mindacorporation.com to attend and vote on their behalf at the meeting.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Electronic copy of all documents and papers as referred to in this notice and as required by the Companies Act, 2013 shall be available for inspection in the Investor Section of the website of the Company at www.sparkminda.com
12. Members are requested to note that, dividends if not encashed for a consecutive period of 7 (Seven) years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividend are also liable to be transferred to the demat account of the IEPF Authority. With respect to dividend declared by the Company on July 30, 2018 for the financial year ended on March 31, 2018, the un-claimed dividend is due for transfer to IEPF by the Company. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividend/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members/

Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

13. The Company has been sending reminder to Members having unpaid/ unclaimed dividend before transfer of such dividend(s) to IEPF. Details of the unpaid/ unclaimed dividend are also uploaded on the website of the Company at <https://sparkminda.com/investor-relations/other-disclosures>. Members who have not encashed Dividend for the financial year ended on March 31, 2018 or any subsequent dividend declared by the Company, are advised to write to the Company immediately on investor@mindacorporation.com
14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
15. During the 40th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
16. The details as per Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting ("SS-2") as issued by the Institute of Company Secretaries of India, are given in the Annexure-I to this notice.
17. The secretarial auditor's certificate certifying that the ESOP Scheme, 2017 of the Company is being implemented in accordance with the Regulation 13 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolution(s) of the members of the Company and all other documents referred in this Notice, will be available for inspection at the Investor Section of the website i.e. <https://sparkminda.com/>.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Registrar & Share Transfer Agents.
19. In case of grievances connected to the remote e-voting, please contact Registrar and Share Transfer Agent at email id viren@skylinerta.com / contact no.- 011-26812682-83 or 011-40450193-97. The Company has designated Mr. Pardeep Mann, Company Secretary & Compliance Officer to address the grievances connected with the voting by electronic means, the investors can reach Company official at email id investor@mindacorporation.com.
20. Notice of the 40th AGM, Annual Report 2024-25 are being sent in electronic mode to members whose email address is registered with the Company/Registrar or the Depository Participants.
21. Pursuant to the Circulars, the Notice of the 40th AGM and the Annual Report for the year 2024-25 including therein the Audited Financial Statements for year 2024-25, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant(s) and who wish to receive the Notice of the 40th AGM and the Annual Report for the year 2024-25 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below: -
 - a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member either to the Company's Registrar and Transfer Agent (RTA), Skyline Financial Services Private Limited, D-153/A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi- 110020 or may write to the Company at investor@mindacorporation.com for the attention of Mr. Pardeep Mann, Company Secretary of the Company.
 - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant(s).
22. The Notice of the 40th AGM and the Annual Report for the year 2025 including therein the Audited Financial Statements for the year 2025, will be available on the website of the Company at <https://sparkminda.com/> and the website of BSE & NSE. The Notice of 40th AGM will also be available on the website of NSDL at www.evoting.nsdl.com.
23. The Board of Directors has recommended a Final Dividend @ ₹ 0.90 per share (i.e. @ 45 %) on 239,079,428 Equity Shares for the financial year ended March 31, 2025, subject to the approval of the shareholders at the 40th (Fortieth) Annual General Meeting ("AGM") of the Members of Minda Corporation Limited. The Board of Directors has declared an Interim Dividend @25% (i.e. ₹ 0.50/- per share) on 23,90,79,428 Equity Shares and the same has been paid to the shareholders for the financial year ended March 31, 2025. The total dividend is ₹ 1.40 /- per share (@70 %) on 239,079,428 Equity Shares for the financial year ended March 31, 2025. The dividend, if approved, shall be paid by the Company to those shareholders whose names will appear in the Register of Members of the Company as at closure of Business hours on Thursday, August 14, 2025 (Record date).

24. Pursuant to the amendments in the Income Tax Act, dividend income is taxable in the hands of the shareholders from 1st April, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email address at investor@mindacorporation.com. For details, Members may refer to the "Communication on TDS on Dividend Distribution" is appended to this Notice of 40th AGM.
25. The dividend, if any, approved by the Members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company or with their respective Depository Participant(s).
26. Further, in order to receive dividend in a timely manner in future, Members holding shares in physical form who have not updated their mandate for receiving the dividend directly in their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividend directly into their bank account electronically or any other means, by sending scanned copy of the following details/ documents by email to reach the Company's email address at investor@mindacorporation.com.
 - a. a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
 - i) Name and Branch of Bank and Bank Account type;
 - ii) Bank Account Number allotted by your bank after implementation of Core Banking Solutions;
 - iii) 11-digit IFSC Code;
 - b. self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
 - c. self-attested scanned copy of the PAN Card; and
 - d. self-attested scanned copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

For the Members holding shares in demat form, please update your Electronic Bank Mandate through your Depository Participant(s).
27. Dispute Resolution: SEBI has established a common Online Dispute Resolution Portal ("ODR Portal - <https://smartodr.in/login>") to raise disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievances with

the RTA/Company directly and through SCORES platform, the investors can initiate dispute resolution through the ODR Portal. Link to access ODR portal is available on Company's website https://sparkminda.com/Uploads/prospectus/1893pdctfile_odr-portal-2025.pdf [SEBI Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023]

GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE 40th AGM THROUGH VC/ OAVM FACILITY AND VOTING THROUGH ELEC- TRONIC MEANS INCLUDING REMOTE E-VOTING

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (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. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (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 facility

of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://sparkminda.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM will be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 09/2024 dated September 19, 2024, 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and Circular No. 09/2023 dated September 25, 2023.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

- a. The remote e-Voting period will commence on Tuesday, August 19, 2025 (09:00 IST) and end on Thursday, August 21, 2025 (05:00 pm IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdEasDirectReg.jsp

as on the cut-off date i.e. Saturday, August 16, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, Saturday, August 16, 2025.

- b. The Members who have cast their vote by remote e-voting prior to the AGM may also attend and participate in the proceedings of the AGM through VC/ OAVM but shall not be entitled to cast their votes again.
- c. A person who is not a Member as on the cut-off date should treat this Notice of 40th AGM for information purpose only.
- d. The details of the process and manner for remote e-Voting are explained herein below:

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

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

Step 1: Access to NSDL e-Voting system

1. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

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

Type of shareholders	Login Method
	<p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

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

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical		Your User ID is:
a)	For Members who hold shares in demat account with NSDL. 8 Character DP ID followed by 8 Digit Client ID	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b)	For Members who hold shares in demat account with CDSL. 16 Digit Beneficiary ID	For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c)	For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 134245 then user ID is 13245001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

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 biswajit@bmpandco.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. 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.
3. 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 at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@mindacorporation.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@mindacorporation.com. If you are an Individual shareholder holding securities in demat mode, you are requested to

refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR PARTICIPATING IN THE 40th AGM THROUGH VC/OAVM FACILITY ARE AS UNDER

1. Member will be provided with a facility to attend the 40th AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/ OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/ OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number at [investor@ mindacorporation.com](mailto:investor@mindacorporation.com) The same will be replied by the company suitably.
6. Members, who would like to ask questions during the 40th AGM with regard to the financial statements or any other matter to be placed at the 40th AGM, need to register

themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address [investor@ mindacorporation.com](mailto:investor@mindacorporation.com) at least 48 hours in advance before the start of the 40th AGM i.e. by Friday, August 22, 2025 by 10:00 a.m. IST. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 40th AGM, depending upon the availability of time.

7. Institutional Investors, who are Members of the Company, are encouraged to attend and vote in the 40th AGM through VC/ OAVM Facility.

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

1. The procedure for e-Voting on the day of the 40th AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 40th AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 40th AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the 40th AGM. However, they will not be eligible to vote at the 40th AGM.
4. Members are requested to follow the instructions, if any, provided during the AGM for e- Voting on the day of AGM.
5. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the 40th AGM shall be the same person mentioned for Remote e-voting.

OTHER GUIDELINES FOR MEMBERS

1. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on Saturday, August 16, 2025 ("cut-off date").
2. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or casting vote through e-Voting system during the meeting. Further, the shareholders can opt for only one mode of voting i.e. remote e-voting or e-voting at the AGM through VC/OAVM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting through VC/OAVM at AGM will not be considered.
3. As per the MCA General Circular 17/2020 dated April 13, 2020, the Notice of the AGM has been sent through electronic

mode to only those Members whose email IDs are registered with the Company/ Depository participant. Further updation, if any, will be provided on the website of the Company at www.sparkminda.com

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

4. Mr. Biswajit Ghosh (FCS-8750, CP no-8239), Partner BMP & Co. LLP, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
5. During the 40th AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 40th AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 40th AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 40th AGM.
6. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer by using remote e- voting facility for all those members who are present at the AGM but have not casted their vote by availing the remote e-voting facility.
7. The Scrutinizer shall after the conclusion of e-Voting at the 40th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total

votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 2 (two) working days from the conclusion of the 40th AGM, who shall then countersign and declare the result of the voting forthwith.

8. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by Chairman of the Company or by any Director authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
9. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company www.sparkminda.com and on the website of NSDL and shall be forwarded to the Stock Exchanges immediately after the declaration of the results by the Chairman.
10. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available in the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to evoting@nsdl.co.in
11. The shareholders can opt for only one mode of voting i.e. remote e-voting or e-voting at the AGM through VC/ OAVM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting through VC/ OAVM at 40th AGM will not be considered.

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

Place: Noida
Date: May 27, 2025

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

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

ITEM NO. 4

The Board, on the recommendation of the Audit Committee, has approved the re-appointment of Chandra Wadhwa & Co. as Cost Auditors to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2026 at a remuneration of ₹ 7,00,000/- (Rupees Seven Lacs Only) plus applicable taxes and actual out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified/approved by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification/approval of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2026.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

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

ITEM NO. 5

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee at its meeting held on May 26, 2025 and the Board of Directors at its meeting held on May 27, 2025 have approved and recommended the appointment of M/s. BMP & CO. LLP, Company Secretaries (Firm Registration No. L2017KR003200) as Secretarial Auditors of the Company for a term of upto 5(Five) consecutive years to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 45th (Forty-Fifth) AGM of the Company to be held in the Year 2030 on following terms and conditions:

- a. **Term of appointment:** Upto 5 (Five) consecutive years from the conclusion of this AGM till the conclusion of 45th AGM.
- b. **Proposed Fees:** Upto ₹3,30,000/- (Rupees Three Lakhs Thirty Thousand only) plus applicable taxes and other out-of-pocket expenses in connection with the secretarial audit for Financial Year ending March 31, 2026 and for subsequent year(s) of their term, such fee as determined by the Board, on recommendation of Audit Committee. The proposed fees is based on knowledge, expertise, industry experience, time and

efforts required to be put in by them, which is in line with the industry benchmark. The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be determined by the Board in consultation with the Secretarial Auditors and as per the recommendations of the Audit Committee.

- c. **Basis of recommendations:** The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI LODR Regulations with regard to the full time partners, secretarial audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.

M/s. BMP & CO. LLP, Company Secretaries have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the prescribed limits under the Act & Rules made thereunder and SEBI LODR Regulations. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and SEBI LODR Regulations.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company. The Board of Directors of the Company recommends the resolution set out at Item No. 5 for approval of the Members as an Ordinary Resolution.

ITEM NO. 6

The present term of appointment of Mr. Ashok Minda as Chairman & Group CEO (Whole Time Director) of the Company will expire on July 31, 2025. The Board of Directors in its meeting held on May 27, 2025, has recommended to re-appoint Mr. Ashok Minda as Chairman & Group CEO (Whole Time Director) of the Company on the remuneration as recommended by the Nomination and Remuneration Committee for a further period of 3 (three) years, commencing from August 01, 2025 subject to necessary approvals. It is proposed to seek members approval for the re-appointment and remuneration payable to Mr. Minda as Chairman & Group CEO (Whole Time Director) in terms of the applicable provisions of the Act.

It is proposed to seek members' approval for the appointment and remuneration of Mr. Ashok Minda as Chairman & Group CEO (Whole Time Director) in terms of the applicable provisions of the Act.

Mr. Ashok Minda is Promoter Whole Time Director of the Company, therefore, Pursuant to the regulation 17 (6) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the remuneration payable to Mr. Ashok Minda (including the salary, allowances, commission, perquisites, benefits and amenities) will exceed 2.5% of the net profit of the Company and may also exceed maximum 5%, of net profit as the limits laid down in section 197 of the Companies Act 2013 ("the Act") including any statutory modifications or re-enactment thereof from time to time. Therefore, the approval of members is sought under said Regulation and Companies Act, 2013 by way of special resolution.

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 2024-25	<p>A) Revenue from Operations ₹ 41443 Million (Standalone) ₹ 50562 Million (Consolidated)</p> <p>B) Other Income ₹ 378 Million (Standalone) ₹ 324 Million (Consolidated)</p> <p>C) Total Expenditure ₹ 39047 Million (Standalone) ₹ 47530 Million (Consolidated)</p> <p>D) Profit after exception items and before tax ₹ 2774 Million (Standalone) ₹ 3356 Million (Consolidated)</p> <p>E) Profit after taxes ₹ 2059 Million (Standalone) ₹ 2554 Million (Consolidated)</p>
(d)	Foreign investments or collaborations, if any	<p>The Company has entered into following Joint – Venture(s):</p> <p>a) Minda VAST Access Systems Private Limited is a 50:50 joint venture between Vehicle Access Systems Technology LLC, United States and Minda Corporation Limited.</p> <p>b) Furukawa Minda Electric Private Limited is a 17.54:82.46 joint venture between our Company and Furukawa, Japan.</p> <p>c) Minda Infac Private Limited is a 51:49 joint venture between Minda Corporation Limited and Infac Elecs Co Ltd., Republic of Korea</p> <p>d) Minda HCMF Technologies Private Limited. is a 50:50 joint venture between HSIN Chong Machinery Works Co., Ltd, Taiwan. and Minda Corporation Limited.</p>

II. Information about the appointee:

1. Background details:

Mr. Ashok Minda is 64 years old. Ashok Minda has over 40 years of rich experience in the automotive component industry. His able leadership, futuristic approach and long-term vision has ensured that Spark Minda has grown into a multifarious and multi-product automotive component organization with presence across the globe. He has a successful track record of partnering with leading global auto component companies of US, Germany, Japan and France and he has been instrumental in initiating Greenfield projects in Indonesia and Vietnam.

2. Past Remuneration:

Mr. Ashok Minda was holding the position of Chairman & Group CEO (Whole Time Director) of Minda Corporation Limited and was in receipt of remuneration as under:

Particulars	As on March 31, 2025
1. Gross salary	Amount (Annualized ₹)
a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,99,98,651
b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
2. Sweat Equity	-
3. Commission @ 3% of profit -other, specify	9,00,00,000
4. P.F. (including VPF)	21,60,000
Total (Annualized)	12,21,58,651

- (i) Mr. Ashok 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.
- (ii) Mr. Ashok Minda Director shall adhere to the Company's Code of Conduct.
- (iii) 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

- (i) As Chairman Mr. Minda will be responsible for leading the Board and focusing it on strategic matters, overseeing the Group's business and setting high governance standards. He will play a pivotal role in fostering the effectiveness of the Board and individual Directors, both inside and outside the board room. He will also be responsible for leading the Board in discussions of proposals put forward by the executive team including on strategy, risk management, governance, capital, financial reporting and M&A activity and promoting and overseeing the highest standards of corporate governance within the Board and the Group.
- (ii) The Chairman & Group CEO (Whole Time Director) is responsible for the day-to-day leadership and management of the business, in line with the Strategic Framework, risk appetite and annual and long-term objectives approved by the Board. He may make decisions in all matters affecting the operations, performance and implementation of strategy of Company's businesses, except for those matters reserved for the Board or specifically delegated by the Board to its Committees, executive committees or subsidiary company boards. He leads the Executive Committee (EC) in driving the performance of the business and setting the overall strategic agenda. The Chairman & Group CEO (Whole Time Director) annually brings forward to the Board annual operating plans; once adopted they are responsible for their implementation and delivery and reports on progress at frequent and regular intervals. The Chairman & Group CEO (Whole Time Director) represents the Company. He takes lead responsibility for the maintenance and development of Company's reputation and relationships with the media, regulators, governments, local communities, supplier, customer, trade bodies and other stakeholders.

4. Recognition or awards

Mr. Ashok 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. Mr. Minda has been conferred with many recognitions for his leadership, hard work and business acumen. This futuristic approach 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 with a diversified product portfolio. Mr. Ashok Minda was recognised as 'The Most Promising Business Leader of Asia' by leading Indian business news publication, The Economic Times.

5. Remuneration Proposed:

As per the recommendation of Nomination and Remuneration Committee the total remuneration payable to Mr. Ashok Minda is given a resolution number 6 of the notice calling this 40th Annual General Meeting commencing from August 01, 2025 till July 31, 2028 during his tenure of three years. 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. Minda equally is fully justifiable and comparable to that prevailing in the industry, keeping in view the profile and the position of Chairman & Group CEO (Whole Time Director) and the rich knowledge & vast experience of the appointee. He shall be 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:

Mr. Ashok Minda is one of the Promoter and holding 8,17,41,380 equity shares (34.19% equity share) of the Company. Mr. Minda is having no pecuniary relationship with the Company apart from the remuneration payable by the Company except as disclosed in the related party transactions mentioned in the notes to accounts given in financial statement. Mr. Minda does not hold any ESOP Shares in the Company.

III Other Information

a) Reasons of loss or inadequate profits

During the year ended on March 31, 2025, the Company has reported a Net Profit of ₹ 2059 Million on standalone basis and ₹ 2554 Million on Consolidated basis. Considering the present scenario of Business cycle which is uncertain depends upon various factors like demand by OEMs and Change in Technology etc., there may be a situation of inadequacy of profits in future.

b) Steps taken or proposed to be taken for improvement.

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

c) Expected Increase in productivity and profits in measurable terms.

Considering the present business scenario, the Company is expecting an increase in revenue and profitability.

Mr. Ashok 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 Chairman & Group CEO 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. Ashok Minda under Section 190 of the Act. Details of Mr. Ashok Minda are provided in "Annexure I" 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. 6 of the Notice for approval by the members.

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

ITEM NO. 7

The present term of appointment of Mr. Aakash Minda (DIN: 06870774) will expire on November 4, 2025. The Board of Directors in its meeting held on May 27, 2025, has recommended to re-appoint Mr. Aakash Minda as Executive Director of the Company on the remuneration as recommended by the Nomination and Remuneration Committee for a further period of 5 (Five) years, commencing from November 5, 2025 till November 4, 2030 at a remuneration for a period of initial 3 (three) years not exceeding 400 Lacs (Rupees Four Hundred Lacs Only) per annum in the range of Rs. 270 Lacs (Rupees Two Hundred Seventy Lacs Only) to Rs. 400 Lacs (Rupees Four Hundred Lacs) per annum from November 5, 2025 till November 4, 2028 subject to necessary approvals, if any.

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.

Mr. Aakash Minda is Promoter Whole Time Director of the Company, therefore, Pursuant to the regulation 17 (6) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the remuneration payable to Mr. Aakash Minda (including the salary, allowances, commission, perquisites, benefits and amenities) may exceed 2.5% of the net profit of the Company and may also exceed maximum 5%, of net profit as the limits laid down in section 197 of the Companies Act 2013 ("the Act") including any statutory modifications or re-enactment thereof from time to time. Therefore, the approval of members is sought under said Regulation and Companies Act, 2013 by way of special resolution.

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 2024-25	a) Revenue from Operations ₹ 41443 Million (Standalone) ₹ 50562 Million (Consolidated) b) Other Income ₹ 378 Million (Standalone) ₹ 324 Million (Consolidated) c) Total Expenditure ₹ 39047 Million (Standalone) ₹ 47530 Million (Consolidated) d) Profit after exception items and before tax ₹ 2774 Million (Standalone) ₹ 3356 Million (Consolidated) e) Profit after taxes ₹ 2059 Million (Standalone) ₹ 2554 Million (Consolidated)
(d)	Foreign investments or collaborations, if any	The Company has entered into following Joint – Venture(s): a) Minda VAST Access Systems Private Limited is a 50:50 joint venture between Vehicle Access Systems Technology LLC, United States and Minda Corporation Limited. b) Furukawa Minda Electric Private Limited is a 17.54:82.46 joint venture between our Company and Furukawa, Japan. c) Minda Infac Private Limited is a 51:49 joint venture between Minda Corporation Limited and Infac Elecs Co Ltd., Republic of Korea d) Minda HCMF Technologies Private Limited. is a 50:50 joint venture between HSIN Chong Machinery Works Co., Ltd., Taiwan and Minda Corporation Limited.

II. Information about the appointee:

1. Background details:

Mr. Aakash Minda serves as the Executive Director of Minda Corporation Limited and brings with him over 12 years of comprehensive experience in the global automotive industry, spanning Europe, North America, and Asia. He plays a strategic and transformative role in shaping the future of sustainable mobility for Spark Minda. As the steward of key group-level functions, Mr. Minda oversees Group Marketing, Group Human Resources, Finance, and Group Technology. His leadership continues to be instrumental in driving innovation, operational excellence, and the company's long-term growth agenda.

Mr. Minda began his journey at Spark Minda as the CEO of the Plastics & Interiors and Electronic Manufacturing Excellence divisions. He later took charge of the newly acquired Minda Autoelektrik Ltd. and was appointed CEO of MCL's Interior

Plastic segment, further solidifying his leadership across diverse business verticals. In recognition of his business acumen and impactful contributions, he was inducted into the Board of Directors of Minda Corporation Limited in 2020.

Mr. Aakash Minda is an active member of the Executive Committee of ACMA (Automotive Component Manufacturers Association) for the Northern Region for the year 2024–25. He has also served as the Past Chairman of the CII (Confederation of Indian Industry) Western UP Zonal Council. In addition to his industry leadership roles, Mr. Minda is a member of two prestigious global networks — the Young Presidents' Organization (YPO) and the Entrepreneurs' Organization (EO) — where he actively engages with leaders and innovators from across the world.

Mr. Aakash Minda graduated with honors from the Cox School of Business in US, alumni of Harvard Business School and ISB Hyderabad.

He also serves as a Director on the Board of the following Companies: -

Minda Capital Private Limited, Whiteline Barter Limited, Minda Spectrum Advisory Limited, Spark Minda Green Mobility Systems Private Limited, Minda Infac Private Limited, Minda-HCMF Technologies Private Limited, Flash Electronics (India) Private Limited

2. Past Remuneration:

Mr. Aakash Minda was holding the position of Executive Director of Minda Corporation Limited and was in receipt of remuneration as under: -

Particulars	As on March 31, 2025
1. Gross salary	Amount (Annualized ₹)
a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,36,88,843
b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
2. Sweat Equity	-
3. Commission @ 3% of profit -other, specify	-
4. P.F. (including VPF)	11,50,308
Total (Annualized)	2,48,39,151

- 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.
- 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.
- Mr. Aakash Minda Director shall adhere to the Company's Code of Conduct.
- 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 rich past experience of Mr. Aakash Minda in automotive industry, he is a suitable candidate for the position of Executive Director of the Company. In the past, he has demonstrated exceptional leadership in various roles, including Business Head of Starter Motors & Alternators Division, CEO of Interior plastics Division (overseas exposure), and overseeing critical functions such

as Strategy, Investor Relations, and Group Communication functions.

The current Job profile of Mr. Aakash Minda is as under: -

- To head all Group functions such as HR, Marketing, Finance and Technology i.e. Group CHRO, Group CMO, Group CFO and Group CTO are reporting to Executive Director.
- To create management bandwidth for both Group CEO and himself to engage in long-term strategic topics of the organization
- To formulate Long Term Strategy plan through Group CFO and setting management governance for monitoring of LTS Plan.
- To strategically advise on various 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 identify customers giving higher revenue Vs low profit customers and plan Company's strategy and To ensure right investment to be made with high ROCE
- To identify the avenues to expand within or beyond automotive.
- To de-risk organization on various aspects in categories of customers, locations, suppliers, investors, etc.
- To evaluate the measure of investment in Spark Minda Technical Centre vs. otherwise and other initiatives – leverage R&D costs allocations
- To engage and improve connect with top leadership of OEMs (high impact customers)
- To bring in sustainable business practices, fostering a vibrant and performance-driven work culture, and maintaining an environment of open communication
- To identify, finalize and engage with next generation high-potential leaders of the organization who could be part of future Executive Committee (CXOs)
- To implement any other assignment 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

Entrepreneurs Organization (EO) and Vice Chairman of CII Western U.P Zone 2023-24.

5. Remuneration Proposed:

As per the recommendation of Nomination and Remuneration Committee the total remuneration payable to Mr. Aakash Minda will be in the range of ₹ 270 Lacs (Rupees Two Hundred Seventy Lacs) to ₹ 400 Lacs (Rupees Four Hundred Lacs) per annum from November 5, 2025 till November 4, 2028 inclusive of any remuneration directly or otherwise or by way of salary and perquisites, performance based rewards or incentives, on the terms and conditions as may be determined.

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. Akash Minda has no pecuniary relationship with the Company except remuneration payable by the Company and transactions disclosed in the Related Party Transactions in Financial Statements of the Company.

III Other Information

a) Reasons of loss or inadequate profits

During the year ended on March 31, 2025, the Company has reported a Net Profit of ₹ 2059 Million on standalone basis and ₹ 2554 Million on Consolidated basis. Considering the present scenario of Business cycle which is uncertain depends upon various factors like demand by OEMs and Change in Technology etc., there may be a situation of inadequacy of profits in future.

b) Steps taken or proposed to be taken for improvement

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

c) Expected Increase in productivity and profits in measurable terms

Considering the present business scenario, the Company is expecting an increase in revenue and profitability.

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 Executive 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 I-A" 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 recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

ITEM NO. 8

The present term of appointment of Mr. Naresh Kumar Modi (DIN: 00089536) will expire on December 10, 2025. The Board of Directors in its meeting held on May 27, 2025, has recommended to re-appoint Mr. Naresh Kumar Modi as Executive Director of

the Company on the remuneration as recommended by the Nomination and Remuneration Committee for a further period of 5 (Five) years, commencing from December 11, 2025 till December 10, 2030 subject to necessary approvals.

- Mr. Naresh Kumar Modi has spent more than 25 years at Spark Minda Group with a tenure of around 15 years at Minda Instruments Limited.
- He is CA & CS by qualification post his completion of B. Com (Hons) from St. Xavier's Kolkata.
- He has taken up various roles prior to his current role which includes the role of Business Head at Minda Stoneridge, Group CHRO and CEO of Business Vertical – 2. Presently Mr. Modi is heading Group Corporate Marketing apart from the role of CEO of Minda Instruments Limited and Starter Motor and Alternator Division of the Company.

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

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

I. General Information:		
(a)	Nature of industry	Minda Corporation Limited is engaged in the manufacturing and marketing of parts & Components for Automobile Industries.
(b)	Date of commencement of commercial production.	The Company had started its commercial production in the month of November, 1989
(c)	Financial performance based on given indicators in FY 2024-25	<p>a) Revenue from Operations ₹ 41443 Million (Standalone) ₹ 50562 Million (Consolidated)</p> <p>b) Other Income ₹ 378 Million (Standalone) ₹ 324 Million (Consolidated)</p> <p>c) Total Expenditure ₹ 39047 Million (Standalone) ₹ 47530 Million (Consolidated)</p> <p>d) Profit after exception items and before tax ₹ 2774 Million (Standalone) ₹ 3356 Million (Consolidated)</p> <p>e) Profit after taxes ₹ 2059 Million (Standalone) ₹ 2554 Million (Consolidated)</p>

I. General Information:

(d)	Foreign investments or collaborations, if any	<p>The Company has entered into following Joint – Venture(s):</p> <p>a) Minda VAST Access Systems Private Limited is a 50:50 joint venture between Vehicle Access Systems Technology LLC, United States and Minda Corporation Limited.</p> <p>b) Furukawa Minda Electric Private Limited is a 17.54:82.46 joint venture between our Company and Furukawa, Japan.</p> <p>c) Minda Infac Private Limited is a 51:49 joint venture between Minda Corporation Limited and Infac Elecs Co Ltd., Republic of Korea</p> <p>d) Minda HCMF Technologies Private Limited. is a 50:50 joint venture between HSIN Chong Machinery Works Co.,Ltd., Taiwan.and Minda Corporation Limited.</p>
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II. Information about the appointee:**1. Background details:**

Mr. Naresh Kumar Modi is 59 years old. He is a Chartered Accountant & Company Secretary post his completion of B. Com (Hons) from St. Xavier's Kolkata.

He has overall 35 years of rich experience. He has held various Senior Level Management Positions in Spark Minda group specially in Minda Instruments Limited (Formerly Minda Stoneridge Instruments Limited).

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

2. Past Remuneration:

Mr. Naresh Kumar Modi was holding the position of Executive Director of Minda Corporation Limited and CEO & Whole Time Director of Minda Instruments Limited and was in receipt of remuneration as under which is being recovered by the Company from Minda Instruments Limited :-

Particulars	As on March 31, 2025
1. Gross salary	Amount (Annualized ₹)
a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,46,28,974
b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
2. Sweat Equity	-
3. Commission @ 2.5% of profit -other, specify	-
4. P.F. (including VPF)	14,85,000
Total (Annualized)	2,61,13,974

(i) Mr. Naresh Kumar Modi will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Executive Director will be under the overall authority of the Group CEO & Board of Directors.

(ii) Mr. Naresh Kumar Modi shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(iii) Mr. Naresh Kumar Modi Director shall adhere to the Company's Code of Conduct.

(iv) The office of the Executive Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing or equivalent remuneration in lieu of shorter notice.

3. Job profile and his suitability

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

- Head of Group Marketing at Minda Corporation Limited
- CEO & Whole Time Director of Minda Instruments Limited
- Such other duties as may be assigned by the Board of Directors from time to time

4. Recognition or awards

Mr. Naresh Kumar Modi has won various prestigious awards from customers like Tata Motors, Mahindra, Ashok Leyland, Bajaj Auto, Honda Motor, Yamaha, Suzuki, Tafe, Escorts etc. He has also won Prestigious Great Place to Work Award from GPTW of India sponsored by Economic Times and won various Awards from Associations like ACMA, QCFI, Frost & Sullivan etc.

5. Remuneration Proposed:

As per the recommendation of Nomination and Remuneration Committee the total remuneration payable to Mr. Naresh Kumar Modi shall be in the range ₹ 250 Lacs to ₹ 375 Lacs per annum commencing from December 11, 2025 till December 10, 2028 during the initial period of three years during the term of his appointment. These emoluments shall be paid as per the policy of the Company.

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

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

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

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

III Other Information

a. Reasons of loss or inadequate profits

During the year ended on March 31, 2025, the Company has reported a Net Profit of ₹ 2059 Million on standalone basis and ₹ 2554 Million on Consolidated basis. Considering the present scenario of Business cycle which is uncertain depends upon various factors like demand by OEMs and Change in Technology etc., there may be a situation of inadequacy of profits in future.

b. Steps taken or proposed to be taken for improvement

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

c. Expected Increase in productivity and profits in measurable terms

Considering the present business scenario, the Company is expecting an increase in revenue and profitability.

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

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Naresh Kumar Modi under Section 190 of the Act. Details of Mr. Naresh Kumar Modi are provided in "Annexure I-B" to the Notice pursuant to the provisions of (i) SEBI LODR Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

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

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

ITEM NO. 9

The Company may have to render support for the business requirements of its subsidiary companies or associate or joint venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), from time to time. Hence, the Board seeks consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act for making loan(s) or providing financial assistance or providing guarantee or securities or letter of support or letter of comfort in connection with the loans taken or to be taken by the Entities as may be required by the Entities from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The Members may note that the Board of Directors thereof would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/ accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The above proposal is in the interest of the Company and the Board recommends this Special Resolution as set forth in Item No. 9 of the Notice for approval by the Members of the Company.

Save and except as provided above, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said Resolution except to the extent of their shareholding in the Company, if any.

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

**Place: Noida
Date: May 27, 2025**

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

Annexure-I

DETAILS PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND 1.2.5 OF SECRETARIAL STANDARD (SS-2) ON GENERAL MEETING AS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Particulars	Mr. Ashok Minda
Brief resume	Ashok Minda, Chairman and Group CEO, brings over 40 years of extensive experience in the Automotive Component Industry. His profound expertise and strategic foresight have transformed our company into a multifaceted, multi-product organization that enjoys both national acclaim and international recognition. Under his visionary leadership, the Minda Group has expanded globally, showcasing a diverse product portfolio and including multiple companies in India and abroad. Mr. Minda has an impressive record of accomplishment of forming strategic partnerships with leading global auto component companies from the US, Germany, Japan, and France. His proactive leadership has been instrumental in initiating Greenfield projects in key international markets, including Indonesia and Vietnam, as well as various parts of India. Through his guidance and commitment, Mr. Minda continues to drive Spark Minda group towards new heights, ensuring sustained growth and innovation in the ever-evolving automotive components sector.
DIN	00054727
Age	64 years
Date of Initial appointment as a Director-	July 22, 1987
Date of Initial appointment as Whole time Director	August 01, 2011
Date of Appointment/ Re-appointment	August 01, 2022
Qualifications	B. Com
Nature of expertise in Specific Functional Area/ Experience	He has more than 40 years of vast experience in the Auto Component Industry
Chairman/Director of other Companies	<ul style="list-style-type: none"> Minda Instruments Ltd (Formerly known as Minda Stoneridge Instruments Ltd). Minda VAST Access Systems Private Limited Minda Silca Engineering Private Limited Minda Capital Private Limited Minda Spectrum Advisory Limited Spark Minda Foundation Flash Electronics (India) Private Limited
Chairman/Member of Committees of Board of other Companies of which he is a Director	Chairman of CSR Committee of Minda Capital Private Limited Member of Nomination and Remuneration Committee of Minda Silca Engineering Private Limited.
Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NIL
Shareholding in the company including shareholding as a beneficial owner	81,741,380 Equity Shares (34.19%)
ESOP Granted for equity shares(Nos.)	NIL
ESOP Exercised for equity shares (Nos.)	NIL
Key Terms and conditions of appointment/re-appointment	Reappointment of Mr. Ashok Minda as Chairman & Group - Chief Executive Officer (CEO) of the Company for a further period of 3 years w.e.f. August 01, 2025.
Remuneration proposed to be paid	As per the recommendation of Nomination and Remuneration Committee the total remuneration payable to Mr. Ashok Minda is given a resolution number 6. of the notice calling this 40th Annual General Meeting commencing from August 01, 2025 till July 31, 2028 during his tenure of three years. These emoluments shall be paid as per the policy of the Company.
Last Drawn Remuneration Incl. Sitting Fees for Board & Committee(s) Meetings (2024-25)	₹ 12,21,58,651/-(including commission of (₹ 9,00,00,000)
Interested Relationship with directors and Key Managerial Personnel	Mr. Ashok Minda is father of Mr. Aakash Minda, Executive Director
Number of Board Meetings attended during the financial year 2024-25	9 (Nine)

Annexure-I-A

DETAILS PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND 1.2.5 OF SECRETARIAL STANDARD (SS-2) ON GENERAL MEETING AS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Particulars	Mr. Aakash Minda
Brief resume	<p>Mr. Aakash Minda serves as the Executive Director of Minda Corporation Limited and brings with him over 12 years of comprehensive experience in the global automotive industry, spanning Europe, North America, and Asia. He plays a strategic and transformative role in shaping the future of sustainable mobility for Spark Minda. As the steward of key group-level functions, Mr. Minda oversees Group Marketing, Group Human Resources, Finance, and Group Technology. His leadership continues to be instrumental in driving innovation, operational excellence, and the company's long-term growth agenda.</p> <p>Mr. Minda began his journey at Spark Minda as the CEO of the Plastics & Interiors and Electronic Manufacturing Excellence divisions. He later took charge of the newly acquired Minda Autoelektrik Ltd. and was appointed CEO of MCL's Interior Plastic segment, further solidifying his leadership across diverse business verticals. In recognition of his business acumen and impactful contributions, he was inducted into the Board of Directors of Minda Corporation Limited in 2020.</p> <p>Mr. Aakash Minda is an active member of the Executive Committee of ACMA (Automotive Component Manufacturers Association) for the Northern Region for the year 2024–25. He has also served as the Past Chairman of the CII (Confederation of Indian Industry) Western UP Zonal Council. In addition to his industry leadership roles, Mr. Minda is a member of two prestigious global networks — the Young Presidents' Organization (YPO) and the Entrepreneurs' Organization (EO) — where he actively engages with leaders and innovators from across the world.</p>
DIN	06870774
Age	36 years
Date of Initial appointment	November 05, 2020
Date of Appointment/ Re-appointment	November 05, 2020
Qualifications	Graduated with honors from the Cox School of Business in US, alumni of Harvard Business School and ISB Hyderabad.
Nature of expertise in Specific Functional Area/ Experience	He has around 12+ years of hands-on experience in automobile industry across Europe, North America, and Asia.
Chairman/Director of other Companies	<ul style="list-style-type: none"> Minda Capital Private Limited (Director) Whiteline Barter Limited (Director) Minda Spectrum Advisory Limited (Director) Spark Minda Green Mobility Systems Private Limited (Director) Minda Infac Private Limited (Director) Minda-HCMF Technologies Private Limited (Director) Flash Electronics (India) Private Limited (Director)
Chairman/Member of Committees of Board of other Companies of which he is a Director	Member of CSR Committee of Minda Capital Private Limited.
Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NIL
Shareholding in the company including shareholding as a beneficial owner	NIL
ESOP Granted for equity shares(Nos.)	NIL
ESOP Exercised for equity shares (Nos.)	NIL
Key Terms and conditions of appointment/re-appointment	Re-appointment of Mr. Aakash Minda as an Executive Director of the Company for a period of 5 years commencing from November 5, 2025 till November 4, 2030

Particulars	Mr. Aakash Minda
Remuneration proposed to be paid	As per the recommendation of Nomination and Remuneration Committee the remuneration payable to Mr. Aakash Minda for the initial period of three (3) years, from November 5, 2025 to November 4, 2028, shall not exceed ₹ 400 Lakhs (Rupees Four Hundred Lakhs Only) per annum, and shall be within the range of ₹ 270 Lakhs (Rupees Two Hundred Seventy Lakhs Only) to ₹ 400 Lakhs (Rupees Four Hundred Lakhs Only) per annum. This amount includes all forms of compensation, whether direct or indirect, comprising salary, perquisites, and performance-based rewards or incentives.
Last Drawn Remuneration Incl. Sitting Fees for Board & Committee(s) Meetings (2024-25)	₹ 248.39 Lacs
Interested Relationship with directors and Key Managerial Personnel	Mr. Aakash Minda is the son of Mr. Ashok Minda, Chairman & Group CEO of the Company
Number of Board Meetings attended during the financial year 2024-25	8 (Eight)

Annexure-I-B

DETAILS PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND 1.2.5 OF SECRETARIAL STANDARD (SS-2) ON GENERAL MEETING AS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Particulars	Mr. Naresh Kumar Modi
Brief Resume	Mr. Naresh Kumar Modi, a seasoned Chartered Accountant and Company Secretary, brings over 35 years of extensive experience to his role at Spark Minda Group. Before joining our organization, he honed his expertise with eminent firms such as E&Y and the Birla Group. Within Spark Minda, Mr. Modi has dedicated over 25 years, assuming various pivotal roles across strategy, finance, human resources, and operations. His tenure includes serving as Business Head at Minda Instruments Limited and Group CHRO, as well as the CEO of Information and Connected System Verticals. In his capacity as a leader, Mr. Modi was responsible for the development of standard procedures and policies for the material function, alongside managing effective vendor relations, supplier risk management, and strategic sourcing at the group level and as CEO, where his profound knowledge and leadership continue to drive significant advancements and strategic growth for the company. Currently he serves as CEO & Whole Time Director of Minda Instruments Limited apart from Executive Director of Minda Corporation Limited and heading the Group Marketing department of the Company.
DIN	00089536
Age	59 years
Date of Initial appointment	December 11, 2020
Date of Appointment/ Re-appointment	December 11, 2020
Qualifications	Chartered Accountant and a Company Secretary
Nature of expertise in Specific Functional Area/ Experience	He has overall 35 years of rich experience.
Chairman/Director of other Companies	<ul style="list-style-type: none"> Minda Capital Private Limited (Director) Minda Instruments Limited (CEO & Whole Time Director) Spark Minda Foundation (Director) Minda Infac Private Limited (Director)
Chairman/Member of Committees of Board of other Companies of which he is a Director	Member of CSR Committee of Minda Instruments Limited.
Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NIL
Shareholding in the company including shareholding as a beneficial owner	NIL
ESOP Granted for equity shares(Nos.)	NIL
ESOP Exercised for equity shares (Nos.)	NIL
Key Terms and conditions of appointment/ re-appointment	Mr. N.K Modi is liable to retire by rotation and eligible offered himself for re-appointment as director of the Company. He is also holding the position of Executive Director as approved by Shareholders in the Annual General Meeting held on July 09, 2021 w.e.f. December 11, 2020 for a period of 5 (five) years.
Remuneration proposed to be paid	Refer Special business at Item no. 8 of the Notice and its explanatory statement. The remuneration proposed to be paid as per recommendation of Nomination and Remuneration Committee is in the range of ₹ 250 Lacs (Two Hundred Fifty Lacs) to ₹ 375 Lacs (Three Hundred Seventy-Five Lacs) per annum.
Last Drawn Remuneration Incl. Sitting Fees for Board & Committee(s) Meetings (2024-25)	₹ 261.13 Lacs
Interested Relationship with directors and Key Managerial Personnel	None
Number of Board Meetings attended during the financial year 2024-25	9 (Nine)

COMMUNICATION ON TDS ON DIVIDEND DISTRIBUTION

Dear Shareholder,

As you are aware, the Board of Directors has recommended a Final Dividend of @₹ 0.90 per share (i.e. @ 45%) on 239,079,428 Equity Shares for the financial year ended March 31, 2025, subject to the approval of the shareholders at the 40th (Fortieth) Annual General Meeting ("AGM") of the Members of Minda Corporation Limited. The dividend, if approved, shall be paid by the Company to those shareholders whose names will appear in the Register of Members of the Company as at closure of Business hours on Thursday, August 14, 2025. The Board of Directors has already declared an Interim Dividend @ 25% (i.e. ₹ 0.50/- per share) on 239,079,428 Equity Shares and the same has been paid to the shareholders for the financial year ended March 31, 2025. The total dividend for the year is ₹1.40/- per share (i.e. @.70%) on 239,079,428 Equity Shares for the financial year ended March 31, 2025.

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

Resident Shareholder:

Particulars	Applicable Rate	Documents Required (if any)
With Permanent Account Number ("PAN")	10%* 20% (If Specified Person as per Section 206AB of Income Tax Act, 1961)	Update/Verify the PAN, and the residential status as per Income Tax Act, 1961 if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents –Skyline Financial Services Private Limited (in case of shares held in physical mode).
Without PAN/ Invalid PAN	20%	
Submitting Form 15G/ Form 15H	NIL	Declaration in Form No. 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and older), fulfilling certain conditions. The Forms are available at https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf Declaration in respect of not being a specified person as defined under section 206AB of the Income Tax Act, 1961. The declaration format is available at https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf
Submitting Order under Section 197 of the Income Tax Act, 1961 (Act)	Rate provided in the Order	If lower/NIL withholding tax certificate obtained from tax authority is submitted, tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2024-25 and should cover the dividend income.
An Insurance Company as specified under Sec 194 of the Income Tax Act,1961)	NIL	Self-declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the Equity shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC. Declaration Format available at https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf
Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961	NIL	Self-declaration that they are specified Mutual Fund under Clause 23D of Section 10 of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate. Declaration Format available at https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf

Particulars	Applicable Rate	Documents Required (if any)
Alternative Investment Fund (AIF)	NIL	Self-declaration that its income is exempt under Section 10 (23FBA) of the Act and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI. Declaration Format available at https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf
New Pension System (NPS) Trust	NIL	Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card. Declaration Format available at https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf
Corporation established by or Under a Central Act which is, under any law for the time being in force, exempt from income tax on its income	NIL	Documentary evidence that person is covered under Section 196 of the Act.

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

*Notwithstanding the above, tax would not be deducted on payment of dividend to resident Individual shareholder, if total dividend to be paid in FY 2024-25 does not exceed ₹ 5,000.

Note:

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

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

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of five per cent.

The 'specified person' means a person who has:

- not furnished the return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and
- the aggregate of tax deducted at source and tax collected at source in his case is H 50,000 or more in said previous years.

It is requested to provide Signed declaration to the company and RTA i.e. Skyline Financial Services Private Limited on their mail id i.e. investor@mindacorporation.com and/or admin@skylinerta.com respectively on or before Friday, August 22, 2025 to enable the Company to determine the appropriate TDS rates.

Non-Resident Shareholder:

Particulars	Applicable Rate	Documents Required (if any)
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Skyline Financial Services Private Limited (in case of shares held in physical mode) SEBI Registration Certificate.
Other Non-resident shareholders	20% (plus applicable surcharge and cess) OR Tax Treaty Rate** (whichever is lower)	Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Skyline Financial Services Private Limited (in case of shares held in physical mode). In order to apply the Tax Treaty rate, ALL the following documents would be required: 1) Self-Attested Copy of Indian Tax Identification number (PAN). 2) Self-Attested copy of the Tax Residency Certificate (TRC) valid for Financial Year 2024-25 obtained from the tax authorities of the country of which the shareholder is a resident, containing all requisite information as required u/s 90(5) of the Income-tax Act, 1961 read with Rule 21AB of Income-tax Rules 1962. 3) If required, shareholders have to file the Form 10F electronically as mandated by the CBDT vide Notification No. 03/2022 dated 16th July 2022 (if all the details required in this form are not mentioned in the TRC). The form has to be furnished on the e-filing website https://www.incometax.gov.in/ief/foportal . 4) Self-declaration from Non-resident, primarily covering the following: - Non-resident is eligible to claim the benefit of respective tax treaty - Non-resident receiving the dividend income is the beneficial owner of such income - Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India. (Format available at https://sparkminda.com/Self-Declaration-and-TDS-Exemption-Forms/). - Non-resident complies with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ('MLI'); - Non-resident does not have a place of effective management in India.
Submitting Order u/s 197 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	If lower/NIL withholding tax certificate obtained from tax authority is submitted, tax will be withheld at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2024-25 and should cover the dividend income.

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

Any shareholder (as per register of member) claiming to be holding shares on behalf of others e.g. under pool account, should submit declaration (Refer Rule 37BA of the Income Tax Rule 1962) to the Company along with Name, Address, PAN of the beneficial owner of shares and reasons for giving credit to such person, failing which the tax shall be deducted at source of the shareholders as appearing in the member's register of the Company.

In case, the dividend income is assessable to tax in the hands of a person other than the registered Shareholder as on the Record Date, the registered shareholder is required to furnish a declaration containing the name, address, PAN of the person, Details of Shares held, Dividend amount, Residential Status of Person to whom TDS credit is to be given and reasons for giving credit to such person to the company and RTA i.e. Skyline Financial Services Private Limited on their mail id i.e. investor@mindacorporation.com and/or admin@skylinerta.com respectively on or before Friday, August 22, 2025. to enable the Company to determine the appropriate TDS rate.

The aforesaid documents, as applicable, should be provided to the company or RTA i.e. Skyline Financial Services Private Limited on their mail id i.e. investor@mindacorporation.com and/or admin@skylinerta.com respectively on or before Friday, August 22, 2025 to enable the Company to determine the appropriate TDS rates. No communication on the tax determination/ deduction received post Friday, August 22, 2025. Shall be considered for payment of the

Dividend. It is advisable to provide the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.

Shareholders holding shares under multiple accounts under different status/category and single PAN, may note that, higher of the tax applicable to the status in which the shares under the PAN will be considered on the entire holding in different accounts. No claim shall lie against the Company for such taxes withhold/ deducted. Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>.

We request your cooperation in this regard.

Thanking You, Yours faithfully,

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

**Date: May 27, 2025
Place: Noida**

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