

MINDA CORPORATION LIMITED

CIN: L74899DL1985PLC020401

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

Corporate Office: D-6-11, Sector – 59, Noida – 201301, Uttar Pradesh ;

Telephone: +91-120-4442500

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

POSTAL BALLOT NOTICE

(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Sections 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force inter-alia for conducting the Postal Ballot through remote e-Voting vide read with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and other relevant circulars including the latest General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA") (referred to as the "MCA Circulars") and applicable SEBI Circulars, other applicable laws, rules and regulations, if any, that the resolution(s) set forth below, are proposed to be passed by the Members of Minda Corporation Limited ("Company") through Postal Ballot, **only by way of voting through electronic means ("remote e-voting")**.

An Explanatory Statement pertaining to the said resolution pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules and SEBI (LODR) Regulations, 2015 setting out the material facts and the reasons/rationale thereof form part of this Postal Ballot notice ("the Notice" or "the Postal Ballot Notice").

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 (Listing Regulations) and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot form. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company/ Depository Participant("DP").

In compliance with Rule 22(5) of the Rules, the Board has appointed Mr. Biswajit Ghosh (FCS-8750, CP No. 8239), Partner failing him Mr. Pramod SM (FCS-7834, CP No-13784), Partner, BMP & Co. LLP, Practicing Company Secretaries, as 'Scrutinizer' for conducting the Postal Ballot process in a fair and transparent manner.

In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, and SS-2, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for facilitating e-voting. The Company has made necessary arrangements with Skyline Financial Services Private Limited, Registrar and Share Transfer Agent ("RTA") to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail

address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

Members desiring to exercise their votes are requested to carefully read the instructions given herein and record their assent (FOR) or dissent (AGAINST) through the e-voting process by following the procedure as stated in the Postal Ballot Notice.

The e-voting facility will be available during the following period:

Commencement of e-voting period	9.00 a.m. IST on Saturday, February 14, 2026
Conclusion of e-voting period	5.00 p.m. IST on Sunday, March 15, 2026
Cut-off date for eligibility to vote	Friday, February 06, 2026

The e-voting facility will be disabled by NSDL immediately after 5.00 p.m. IST on Sunday, March 15, 2026 and voting will not be allowed beyond the said date and time.

Upon the completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company, or any other person authorized by the Chairman and the result of the voting by Postal Ballot will be announced on or before Monday, March 16, 2026. The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice.

The results of the Postal Ballot will be intimated to the National Stock Exchange of India Ltd. (NSE) and BSE Ltd. (BSE), where the shares of the Company are listed and Registrar and Share Transfer Agent (RTA). The said results along with the Scrutinizer's Report will also be displayed on the website of the Company (www.sparkminda.com), NSDL's website (www.evoting.nsdl.com) and on the notice board of the Company at its Registered Office and Corporate Office. In accordance with Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Central Government, the resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date of e-voting i.e. Sunday, March 15, 2026.

SPECIAL BUSINESS

01. TO APPROVE AMENDMENT IN 'EMPLOYEE STOCK OPTION SCHEME 2017' AND TRANSFER OF UNALLOCATED EQUITY SHARES TO 'MINDA – EMPLOYEE STOCK OPTION SCHEME 2025':

To consider and if deemed fit, to pass the following resolution as a **Special Resolution**: -

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"LODR Regulations"**), the relevant provisions of Memorandum of Association and Articles of Association of the Minda Corporation Limited (**"the Company"**) and subject to further such other approvals, permissions, sanctions, the approval of members of the Company be and is hereby accorded to amend 'Employee Stock Option Scheme 2017' (**"ESOP 2017"**) by reducing employee stock option (**"Options"**) pool reserved under ESOP 2017 by **32,18,517 (Thirty Two Lakh Eighteen Thousand Five Hundred and Seventeen only)** Options, from **53,41,840 (Fifty Three Lakh Forty One Thousand Eight Hundred and Forty)** Options to **21,23,323 (Twenty One Lakhs Twenty Three**

Thousand Three Hundred and Twenty Three only), where one Option would convert into one equity share upon exercise, on such terms and in such manner in accordance with the provisions of the applicable laws and the provisions of ESOP 2017 and to transfer the decreased Options pool of **32,18,517 (Thirty Two Lakh Eighteen Thousand Five Hundred and Seventeen only)** to **‘Minda - Employee Stock Option Scheme 2025’ (“ESOP 2025” or “Scheme”).**

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to approve the transfer of **32,18,517 (Thirty Two Lakh Eighteen Thousand Five Hundred and Seventeen only)** unallocated equity shares, corresponding to the reduced portion of the Option pool, held by the ‘Minda Corporation Limited Employee Stock Option Scheme Trust’ under ESOP 2017, to the newly proposed ‘ESOP 2025’, for implementation and grant of Options thereunder, without any fresh issuance of equity shares.”

RESOLVED FURTHER THAT for the purpose of giving effect to the forgoing, the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee duly authorized by the Board, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the LODR Regulations to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorized to act on behalf of the Company, without being required to specifically seek any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters and things as the Board may at its discretion deem necessary or desirable for such purpose, including without limitation the drafting, finalization, entering into and execution of any arrangements or agreements and to delegate its authority under this resolution to any committee or personnel of the Company as the Board may deem fit.”

02. TO CONSIDER AND APPROVE ‘MINDA – EMPLOYEE STOCK OPTION SCHEME 2025’ (“ESOP 2025” OR “SCHEME”)

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 (**“SBEB Regulations”**), as amended and enacted from time to time read with all circulars and notifications issued thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of Memorandum of Association and Articles of Association of the Minda Corporation Limited (**“the Company”**) and subject to further such other approvals, permissions, sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions, the consent of the members’ of the Company be and is hereby accorded to the introduction and implementation of **‘Minda – Employee Stock Option Scheme 2025’ (“ESOP 2025” or “Scheme”)** the salient features of

which are furnished in the Explanatory Statement annexed to this notice, and authorizing the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted) to create, offer, issue, grant and allot from time to time, in one or more tranches, not exceeding **32,18,517 (Thirty Two Lakh Eighteen Thousand Five Hundred and Seventeen only)** employee stock options (“**Options**”), to or for the benefit of such eligible employees of the Company, exclusively working in India or outside, as determined in terms of the Scheme, exercisable into not more than same number of equity shares of face value of Rs. 2/- (Rupees Two only) each fully paid-up (“**Shares**”), where one Option would convert into one Share upon exercise, on such terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the pool of **32,18,517 (Thirty-Two Lakh Eighteen Thousand Five Hundred and Seventeen only)** Shares required for implementation of ESOP 2025 shall be sourced from the existing unutilized Shares held by the Trust under the earlier scheme, Shares transferred from the ‘Employee Stock Option Scheme 2017’, without any fresh issuance of Shares by the Company.

RESOLVED FURTHER THAT the Shares as specified hereinabove shall be transferred by the Trust to the grantees upon exercise of Options in accordance with the terms of the grant and provisions of the ESOP 2025 and such Shares shall rank *pari passu* in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Options to be granted by the Company, for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling of total number of Options and Shares specified above shall be deemed to be increased to the extent of such additional Options granted.

RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the eligible employees under the Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employees.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies, guidelines or accounting standards as prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

RESOLVED FURTHER THAT the Board, be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations and further subject to consent of the shareholders by way of special resolution to the extent required under SBEB Regulations, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration,

amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SBEB Regulations, the relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable laws in force to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

03. TO CONSIDER AND APPROVE GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF SUBSIDIARY COMPANY(IES) OF THE COMPANY UNDER ‘MINDA – EMPLOYEE STOCK OPTION SCHEME 2025’

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder (“**SBEB Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), the relevant provisions of Memorandum and Articles of Association of **Minda Corporation Limited (“Company”)** and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions or sanctions, the consent of the members’ of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted) to offer, issue, grant and allot from time to time, in one or more tranches, employee stock options (“**Options**”) under the ‘**Minda – Employee Stock Option Scheme 2025**’ (“**ESOP 2025**” or “**Scheme**”), to the eligible employees of the subsidiary company(ies) of the Company, exclusively working in India or outside India, as determined in terms of the ESOP 2025, within the ceiling of total number of Options and equity shares, as specified in ESOP 2025 along with such other terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the Scheme.”

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

04. TO CONSIDER AND APPROVE GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF GROUP COMPANIES INCLUDING ASSOCIATE COMPANY(IES) OF THE COMPANY UNDER ‘MINDA – EMPLOYEE STOCK OPTION SCHEME 2025’

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“LODR Regulations”**), the relevant provisions of Memorandum and Articles of Association of **Minda Corporation Limited (“Company”)** and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions or sanctions, the consent of the members’ of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI LODR Regulations to exercise its powers, including the powers, conferred by this resolution) to offer, issue, grant and allot from time to time, in one or more tranches, employee stock options (**“Options”**) under the **‘Minda – Employee Stock Option Scheme 2025’ (“ESOP 2025” or “Scheme”)**, to the eligible employees of the group companies including associate Company(ies) of the Company, exclusively working in India or outside India, as determined in terms of the ESOP 2025, within the ceiling of total number of Options and equity shares, as specified in ESOP 2025 along with such other terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

By the order of the Board of
Minda Corporation Limited

Date: 12.02.2026
Place: Noida

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

NOTES:

- 1) The Explanatory Statement pursuant to section 102(1) read with Section 110 of the Act, setting out the material facts concerning to Resolution are annexed hereto.
- 2) The Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear in the Register of Members/the list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and whose email address is registered with the Company / Depository Participant(s), as on February 06, 2026 (“cut-off date”). Any person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.

- 3) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on the cut-off date i.e. February 06, 2026. In case of joint holders, the shareholder whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- 4) Once the vote on the resolution is cast by the Members, the Members shall not be allowed to change it subsequently.
- 5) In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the e-voting system.
- 6) The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for e-voting i.e., Sunday, March 15, 2026. Further, resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
- 7) All material documents referred to in the explanatory statement will be available for inspection at the Registered Office and Corporate Office of the Company during normal business hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Members may send their requests to investor@mindacorporation.com from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.
- 8) Members may send an email request to admin@skylinerta.com along with the scanned copy of their request letter duly signed by the Member (first member if held jointly), providing the email address, mobile number, self-attested copy of PAN and client master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable RTA to temporarily register their email address and mobile number. However, Members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information. In case of any queries, in this regard, Members are requested to write to admin@skylinerta.com or contact RTA at - 011-26812682-83 or 011-40450193-97.
- 9) We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in Demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at admin@skylinerta.com. Members may follow the process detailed below for registration of email ID:

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Skyline Financial Services Private Limited either by email to admin@skylinerta.com or by post to D-153/A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi- 110020	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
	Update of signature of securities holder	Form ISR – 2
	For nomination as provided in the Rules 19 (1) of Companies (Share Capital and Debentures) Rules, 2014	Form SH – 13
	Declaration to opt out	Form ISR – 3

	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR – 4
	The forms for updating the above details are available at https://sparkminda.com/Uploads/prospectus/1595pdctfile_Forms_for_furnishin_g_of_PAN_KYC.zip	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

- 10) This Postal Ballot notice is uploaded on the website of the Company i.e., www.sparkminda.com, National Stock Exchange of India Limited, viz., www.nseindia.com, BSE Limited, viz., www.bseindia.com and National Securities Depository Limited (NSDL) viz., www.evoting.nsdl.com.
- 11) SEBI has mandated the submission of inter-alia PAN, KYC details, nomination by holders of physical securities and linking PAN with Aadhaar vide its circulars dated March 16, 2023 and November 17, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's registrars Skyline Financial Services Private Limited at admin@skylinerta.com. Members holding shares in electronic form who have not registered / updated their aforesaid details are requested to register / update the same with their respective depository participant(s).
- 12) Contact details of the official responsible to address the grievances connected with the e-voting for postal ballot: The Company Secretary, Minda Corporation Limited, D-6-11, Sector-59, Gautam Buddha Nagar, Noida- 201301, E-mail: investor@mindacorporation.com.
- 13) Pursuant to Regulation 40 of Listing Regulations, as amended, securities of Listed Companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. Further, SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission or transposition of securities shall be processed only in dematerialized form. Shareholders can contact the Company or Company's RTA for any assistance in this regard.

E-VOTING

- a) In compliance with Regulation 44 of the Listing Regulations and Section 108 of the Act, read with Rule 20 and 22 of the Rules and the relevant MCA Circulars, the Company is pleased to provide facility of e-voting to enable its Members to cast their votes electronically in respect of the resolution as set out in this Postal Ballot Notice.
- (b) The e-voting period commences Saturday, February 14, 2026 at 09.00 A.M. IST and end on Sunday, March 15, 2026 at 05.00 P.M. IST. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
- (c) The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid-up equity share capital of the Company as on the Cut-off Date i.e. **Friday, February 06, 2026**.
- (d) Members holding shares either in physical form or dematerialized form, as on the Cut-off Date i.e. **Friday, February 06, 2026** (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with RTA or the DPs, as aforesaid) can cast their votes electronically, in respect of the resolution as set out in this Postal Ballot Notice only through the e-voting.

PROCEDURE AND INSTRUCTIONS FOR E-VOTING:

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	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. 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. 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 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. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
Individual Shareholders holding securities in demat mode with CDSL	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. 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. 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. 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. 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.

Individual Shareholders (holding securities in demat mode) login through their depository participants	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.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 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

B) Login Method 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 138426 then user ID is 138426001***

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 on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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 required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to biswajit@bmpandco.com with a copy marked to evoting@nsdl.com. 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. Login to the 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 the "[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, Assistant Vice-President, 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 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.

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

ITEM NO. 1

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos. 1, 2, 3 and 4:

Minda Corporation Limited (**"the Company"**) recognizes equity-based compensation as an effective tool for rewarding and retaining the talent within the company or group companies including subsidiary or its associate company(ies). Such schemes are widely regarded as an integral component of employee compensation across various sectors, as they facilitate alignment between employee rewards and the long-term value creation for shareholders. Such schemes foster a culture of ownership, enhances the Company's ability to attract and retain top talent, and motivates Employees to drive the business forward.

As the Company enters a new phase of growth, as it enters the next phase of capitalizing on market opportunities, expanding its business, and addressing increasing competition, there is a consistent demand for talent to fill critical roles. The emergence of new skills relevant to the Company's operations has shifted the dynamics of the talent market. Consequently, it has become essential to develop a robust reward strategy that facilitates the attraction and retention of critical resources, particularly those possessing leadership qualities or occupying key roles in the business. To support its growth trajectory, the Company proposes to provide competitive remuneration opportunities to the employees, including through long-term incentive Scheme.

Status of old scheme (ESOP 2017) and Implementation of new scheme (ESOP 2025):

The Company had earlier introduced equity incentive scheme namely "Employee Stock Option Scheme 2017" (**"ESOP 2017"**) for granting employee stock options (**"Options"**) to eligible employees of the Company and its subsidiary company(ies).

To further strengthen the Company's employee value proposition, to align with industry best practices and reinforces the Company's ongoing commitment to fostering Employee engagement and promoting long-term value creation, the Company proposes the implementation of a new long-term incentive scheme titled '**Minda – Employee Stock Option Scheme 2025 ("ESOP 2025" or "Scheme")**'. This Scheme is designed with a sharper focus on performance-linked grant criteria, ensuring that the allocation and consequent benefits are closely tied to organizational achievements. ESOP 2025 aims to foster a high-performance culture, drive innovation, and reinforce the Company's commitment to long-term value creation.

The Scheme will be implemented through the Minda Corporation Limited Employee Stock Option Scheme Trust (**"MCL ESOS Trust"/ "Trust"**) established by the Company and will cover eligible employees of the Company and its group companies, including subsidiaries and

associate companies. ESOP 2025 will have an option pool of **32,18,517 Options**, which shall be **transferred from the unutilized pool of ESOP 2017**.

The equity shares required for ESOP 2025 will be sourced from existing shares held by the Trust. Utilization of these existing shares shall ensure that the operation of ESOP 2025 does not entail any fresh issuance of shares and, consequently, will not result in any incremental dilution of the shareholding or voting rights of the existing shareholders.

Governance framework under ESOP 2025:

The Company is committed to maintaining the highest standards of governance in implementing ESOP 2025. The governance framework will include clear articulation and implementation of robust performance conditions prior to the grant of options.

The Committee will determine the quantum and proportion of options to be granted, based on a performance-driven allocation framework as outlined below. These conditions and their respective weightages may be varied by the Committee at its discretion. For senior-level employees, greater emphasis will be placed on organizational and business unit performance.

Performance-Based Allocation Framework

For granting options under the Scheme, the Committee shall apply the following principles:

- **Corporate Performance:** Grant eligibility will be linked to achieving specific corporate performance targets, including revenue (top-line) and EBITDA thresholds.
- **Market Capitalization:** Eligibility will also depend on meeting market capitalization milestones within the timeframe specified by the Committee.

The Committee shall be responsible to:

- Define grant parameters for individual employees or groups based on their roles.
- Assign relative weightages to each parameter as deemed appropriate.
- Assess and confirm the fulfilment of all conditions prior to granting options.

Amendment to ESOP 2017:

Consequently, the Option pool under ESOP 2017 shall stand reduced by 32,18,517 (Thirty-Two Lakhs Eighteen Thousand Five Hundred and Seventeen) Options, corresponding to the equity shares proposed to be transferred to ESOP 2025. This reallocation shall be treated as an amendment to ESOP 2017 in terms of Regulation 7 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 ("**SBEB Regulations**") as follows:

Clause reference	Existing clause	Proposed amended clause
Clause 3.1	The shareholders of the Company, vide their approval dated February 10, 2017 have authorized the Nomination and Remuneration Committee to grant Employee Stock Options exercisable into not more than 53,41,840 (Fifty-Three Lakhs Forty-One Thousand Eight Hundred Forty Only) Shares of face value Rs. 2 each of the Company through the Trust, under one or more Employee Stock Option Schemes to the Employees of the Company and its Subsidiary Companies. The total number of options that may be granted to any specific employee under one or more Schemes during any one year shall not exceed 0.5% of the Paid-Up capital at the time of grant and in aggregate shall not exceed 53,41,840 (Fifty-Three Lakhs Forty-One Thousand Eight Hundred Forty Only) equity shares of the Company.	The shareholders of the Company, vide their approval dated xxxx have authorized the Nomination and Remuneration Committee to grant Employee Stock Options exercisable into not more than 21,23,323 (Twenty-One Lakhs Twenty-Three Thousand Three Hundred and Twenty-Three only) Shares of face value Rs. 2 each of the Company through the Trust, under one or more Employee Stock Option Schemes to the Employees of the Company and its Subsidiary Companies. The total number of options that may be granted to any specific employee under one or more Schemes during any one year shall not exceed 0.5% of the Paid-Up capital at the time of grant and in aggregate shall not exceed 21,23,323 (Twenty-One Lakhs Twenty-Three Thousand Three Hundred and Twenty-Three only) equity shares of the Company.

All other terms of ESOP 2017 remain unchanged. Further the proposed amendment shall not be detrimental to the interest of the existing or future grantees under ESOP 2017.

Given the background, the Nomination and Remuneration Committee ("**Committee**") and the Board of Directors ("**Board**") of the Company at their respective meetings held on December 20, 2025 & February 05, 2026 had approved the proposed '**Minda – Employee Stock Option Scheme 2025**' ("**ESOP 2025**" / "**Scheme**"), subject to your approval.

In terms of Section 62(1)(b) of the Companies Act, 2013 and Rules made thereunder read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB Regulations**"), features of the Scheme are given as under:

In terms of Regulation 6 of the SBEB Regulations, the salient features of the ESOP 2025 are given as under:

a) Brief description of the Scheme:

Keeping the view of aforesaid objectives, the ESOP 2025 contemplates grant of Options to the eligible employees of the Company and/ or its subsidiary, exclusively working in India or outside India, as determined in terms of the ESOP 2025 and in due compliance of SBEB Regulations. After vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The eligible employees are expected to receive benefits based on their contribution to creating value for shareholders.

The Committee shall act as the Nomination and Remuneration Committee and shall administer the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

b) Total number of Options to be granted:

The total number of Options to be granted under the Scheme shall not exceed **32,18,517 (Thirty Two Lakh Eighteen Thousand Five Hundred and Seventeen only)** Options. Each Option when exercised would be converted into one equity share of face value of Rs. 2/- (Rupees Two Only) each fully paid-up.

In case of any corporate action(s) including but not limited to rights issues, bonus issues, merger and sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional equity shares are required to be issued by the Company to the eligible employees to make such fair and reasonable adjustment, the ceiling of equity shares as stated above shall be deemed to be increased to the extent of such additional equity shares required to be issued. The Committee shall determine the nature, manner and the extent of the adjustment to be made as a consequence of any corporate action, consolidation etc.

c) Identification of classes of employees entitled to participate in the Scheme

Following classes of employees and directors (**collectively referred to as "Employees"**) are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group; or
- (iii) an employee as defined in sub-clauses (i) and (ii) of a group company(ies) including subsidiary or associate company(ies), in India or outside India;

but does not include:

- a. an employee who is a promoter or belongs to the promoter group;
- b. a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company; or
- c. an independent director.

d) Requirements of vesting and period of vesting

All the Options granted on any date shall vest not earlier than the minimum vesting period of **1 (one) year** and not later than maximum vesting period of **5 (Five) years** from the date of grant. The Committee subject to minimum and maximum ceiling of vesting period shall have the power to prescribe the vesting schedule for a particular grant.

In the event of death or permanent incapacity, the minimum vesting period of One (1) year shall not be applicable and in such instances, the Options shall vest on the date of death or permanent incapacity.

In case of retirement, all the unvested Options as on the date of retirement would continue to vest in accordance with the original vesting schedules even after the retirement unless otherwise determined by the Committee in accordance with the Company's Policies and provisions of the then prevailing applicable laws.

The vesting of Options shall be contingent upon the Employee's continued employment/ service with the Company or group company including subsidiary or associate company(ies), as the case may be.

Further, in case of an eligible Employee who has been granted benefits under ESOP 2025 is deputed or transferred (including resignation in connection with transfer) to/from its group company(ies) including subsidiary or associate company, prior to vesting or exercise, vesting schedule and exercise period to remain same as per the terms of the grant.

e) Maximum period within which the Option shall be vested:

All the Options granted on any date shall vest not later than the maximum vesting period of **5 (Five) years** from the date of each grant.

f) Exercise price or pricing formula:

- (i) The Exercise Price per Option shall be determined by the Committee which shall not be less than the face value of Shares of the Company.
- (ii) The Exercise Price shall be specified in the letter issued to the Option Grantee at the time of the Grant.
- (iii) Payment of the Exercise Price shall be made by a crossed cheque, or a demand draft drawn in favor of the Company/ Trust or in such other manner as the Committee may decide from time to time.

g) Exercise period and the process of Exercise:

The Exercise Period for Vested Options shall be a maximum of **1 (One) year** commencing from the relevant date on which the Options are vested, or such other shorter period as may be prescribed by the Committee at time of grant. All the vested Options can be exercised by the option grantee at one time or at various points of time within the specified exercise period.

h) Appraisal process for determining the eligibility of employees under the Scheme:

The appraisal process for determining eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like grade, criticality, skills, potential contribution, and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

i) Maximum number of Options to be issued per employee and in aggregate:

The maximum number of Options that may be granted to any specific Employee in aggregate (considering all grants) under this Scheme in a financial year shall not exceed **5,00,000 (Five Lakh only)** Options at the time of Grant.

j) Maximum quantum of benefits to be provided per employee:

The maximum quantum of benefits contemplated under the Scheme are in terms of the maximum number of Options that may be granted to an eligible employee as specified in the Scheme.

Apart from the grant of Options as stated above, no other benefits are contemplated under the Scheme.

k) Route of Scheme implementation:

The Scheme shall be implemented by the Trust under the supervision of the Board or Committee thereof.

l) Source of acquisition of shares under the Scheme:

The Scheme contemplates that equity shares required for ESOP 2025 will be sourced from existing shares held by the Trust.

m) Amount of loan to be provided for implementation of the Scheme(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc:

This is currently not contemplated under the Scheme.

n) Maximum percentage of secondary acquisition:

This is currently not contemplated under the Scheme.

o) Accounting and Disclosure Policies:

The Company shall follow the relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 and/ or any relevant accounting standards/ guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SBEB Regulations.

p) Method of Option valuation:

The Company shall adopt 'fair value method' for valuation of Options as prescribed under IND AS 102 on Share-based payments or any accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.

q) Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report. Currently, this statement is not applicable as the Company shall adopt 'fair value method' for valuation of Options as prescribed under IND AS 102.

r) Period of Lock-in:

The Shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

s) The conditions under which option vested in employees may lapse:

In case of termination due to misconduct or due to material breach of Company policies/terms of employment, all the vested options at the time of such termination, shall stand cancelled with effect from the date of such termination of employment.

The Option Grantee who has tendered his/her resignation and is serving the notice period after resignation, such notice period shall not be considered for Vesting and all the Unvested Options as on date of resignation shall be cancelled forthwith. Further, the Option Grantee must not be subject to any disciplinary proceedings pending against him on such date of Vesting. In case of any disciplinary proceedings against any Grantee, the relevant Vesting shall be kept in abeyance until disposal of the proceedings. In case of reinstatement, Vesting shall happen as if there was no abeyance.

Further, the Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.

t) The Scheme does not involve new issue of shares by the Company or Secondary Acquisition by the trust or both.

u) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme:

Subject to the provisions of the applicable laws, the Board shall determine the procedure for buy-back of Options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

In terms of Section 62(1)(b) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, as well as the applicable provisions of the SBEB Regulations, including Regulation 7(1), the amendment in Employee Stock Option Scheme 2017 and transfer of unallocated equity shares to Minda- Employee Stock Option Scheme 2025 requires prior approval of the members of the Company by way of special resolutions. Accordingly, the approval of the members is being sought for the following for Items no. 1.

Further, in terms of Section 62(1)(b) and other applicable provisions, if any, of the Act read with Rules thereunder and Regulation 6(1) and other applicable provisions of SBEB Regulations, the implementation of the ESOP 2025 and grant of Options to the employees

of the Company require approval of the members by way of a special resolution. Therefore, the approval of the members of the Company is being sought to pass the special resolution as set out at Item no. 2.

Also, as per section 62(1)(b) and other applicable provisions, if any, of the Act read with Rules thereunder and Regulation 6(3)(c) of SBEB Regulations, approval of the members by way of separate special resolution is also required for grant of Options to employees of group company including subsidiary and associate company(ies) of the Company under the ESOP 2025. Therefore, the approval of the members of the Company is being sought to pass the special resolution as set out at Item no. 3 and 4.

None of the Directors and key managerial personnel of the Company, including their relatives, are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under ESOP 2025.

The copies of the related documents will be open for inspection by the members of the Company at the registered office of the Company on all working days, during business hours up to the last date of remote e-voting.

The Board, accordingly, recommends the passing of special resolutions as set out at item no. 1, 2, 3, and 4 of this Notice, for the approval of the members of the Company.

By the order of the Board of
Minda Corporation Limited

Date: February 12, 2026
Place: Noida

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