

Minda Corporation Limited

Media Press Release - Qualified Institutional Placement

Minda Corporation raises Rs. 310 Crore (~US\$ 45 mn) through QIP

New Delhi, India, May 24, 2018 – Minda Corporation Limited (referred to as “Minda Corp” or the “Company”; NSE: MINDACORP, BSE: 538962), the flagship company of Spark Minda, Ashok Minda Group, has successfully completed a Qualified Institutional Placement (‘QIP’) of equity shares raising approx. Rs. 310 Crore. High quality international and domestic institutional investors participated in the issue.

Amount Raised	~ Rs. 310 Crores (~ US\$ 45 mn)
Investors	<ul style="list-style-type: none"> • Foreign Portfolio Investments: 45.9% • Mutual funds: 31.2% • Insurance Companies: 20.3% • Alternative Investment Funds: 2.6%
Book Running Lead Manager	Axis Capital Limited
Legal Advisor	J. Sagar Associates
International Legal Counsel	Squire Patton Boggs Singapore LLP
Statutory Auditors	B S R & Co., LLP
Issue Dates	<ul style="list-style-type: none"> - Issue closed on 17 May 2018 - Shares allotted on 21 May 2018

Commenting on the QIP issuance, **Mr. Ashok Minda, Chairman & Group CEO** said:

“We are delighted by the response received from institutional investors of global repute which clearly demonstrates investors’ confidence in our business and future prospects. This helps us prepare for aggressively pursuing future growth and also expanding our shareholder base.”

About Minda Corporation

Minda Corporation is one of the leading automotive component manufacturing companies in India with a pan-India presence and significant international footprint. The Company was incorporated in 1985. Minda Corporation is the flagship company of Spark Minda, Ashok Minda Group, which was part of the erstwhile Minda Group. The Company has a diversified product portfolio that encompasses Safety, Security & Restraint Systems; Driver Information & Telematics Systems and Interior Systems for auto OEMs. These products cater to 2/3 wheelers, passenger vehicles, commercial vehicles and after-market. The Company has 34 state of the art manufacturing facilities - India (28 plant & two offices), South-East Asia (2 plants & one representative office in Japan), Europe (3) and North America (1). The Company has a diversified customer base including Indian and global original equipment manufacturers and Tier-1 customers for various vehicle segments spread across Europe, North and South America, and Asia.

Minda Corporation Limited (CIN: L74899DL1985PLC020401)

Plot No: 68, Echelon Institutional Area, Sector-32, Gurgaon 122001 (India). Tel: +91-124-4698400, website: www.minda.co.in
Registered Office: A-15, Ashok Vihar, Phase – 1, New Delhi, 110 052 (India)

Contact Details

Deepak Balwani
Minda Corporation

+91 98 1816 2214

deepak.balwani@minda.co.in

Sanjay Sehgal
Adfactors PR

+91 11 26930144

sanjay@adfactorspr.com

Ravi Gothwal / Ajay
Churchgate Partners

+91 22 6169 5988

minda@churchgatepartners.com

For further information on Minda Corporation visit www.minda.co.in

Safe Harbour

This release contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Minda Corporation future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Minda Corporation undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.