

May 19, 2023

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: - Statement of deviation(s) or variation(s) under regulation 32 of SEBI (LODR) Regulations, 2015 for the Quarter ended on March 31, 2023

Dear Sir/Madam,

Pursuant to Regulation 32 of Listing Regulations, please find enclosed herewith statement of deviation(s) or variation(s) for the quarter ended on March 31, 2023.

This is for your information and records.

Thanking You,

Yours faithfully,

For Minda Corporation Limited

Pardeep Mann
Company Secretary
Membership No. A13371

MINDA CORPORATION LIMITED (GROUP CORPORATE OFFICE)

CIN: L74899DL1985PLC020401A

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

Statement of Deviation / Variation in utilisation of funds raised		Minda Corporation Limited		Minda Corporation Limited		Minda Corporation Limited		
Name of listed entity	Mode of Fund Raising	QIP-Equity	Preferential Allotment-Equity	Original Allocation (Rs. In crores)	Modified allocation, if any	Funds Utilised (Rs. In crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Date of Raising Funds	5/17/2018	12/11/2020	82.39 Crore (Net of Issue expenses of Rs.61.12 Lakhs)					
Amount Raised	305.95 Crore (Net of Issue Expenses Rs. 4.74 Crore)	31st Mar 23	31st Mar 23					
Report filed for Quarter ended	No	No	No					
Monitoring Agency	Not Applicable	Not Applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No	No	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable	Not Applicable	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable	Not Applicable	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable	Not Applicable	Not Applicable					
Comments of the Audit Committee after review	Not Applicable	Not Applicable	Not Applicable					
Comments of the auditors, if any	Not Applicable	Not Applicable	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	Original Object	Modified Object, if any	Original Allocation (Rs. In crores)	Modified allocation, if any	Funds Utilised (Rs. In crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any	
Working capital requirement, repayment of outstanding loan, investment in Subsidiaries and Joint Ventures, to fund growth and expansion and towards general corporate purposes	NA	305.95	305.95	0	305.95	0	The Company had utilized INR 161.10 crores in acquisition of shares in Minda Stoneridge Instruments Limited in FY 22 (Q3) and the balance amount of INR 144.85 crores has been utilized for stated objects in FY 23 (Q4)	
For meeting Company's working capital requirement, repayment of outstanding loan, investment/ acquisition of fixed/ financial assets, to fund growth and expansion and toward general corporate purpose as deemed fit by Board.	NA	82.39	82.39	0	82.39	0	The company had utilized INR 82.39 crores in repayment of loan in FY 21 (Q3)	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
 (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Name of Signatory Designation



(Handwritten signature)