

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 to the members of Minda Corporation Limited (the “Company”) that pursuant to the provisions of Section 108 and 110 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) (the “Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“MCA”), Government of India (hereinafter collectively referred to as “MCA Circulars”), Regulation 44 and other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, the Articles of Association of the Company and subject to other applicable laws, rules, circulars, notifications and regulations, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolution appended below is proposed to appoint Mr. Ravi Sud (DIN: 00074720), as an Independent Director and be passed as a Special Resolution by the members of the Company (as on the Cut-off Date), through postal ballot (“the Postal Ballot”) by way of remote e-voting (“e-voting”) process.

An Explanatory Statement pertaining to the said resolution 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 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 Monday, February 12, 2024
Conclusion of e-voting period	5.00 p.m. IST on Tuesday, March 12, 2024
Cut-off date for eligibility to vote	Friday, February 02, 2024

The e-voting facility will be disabled by NSDL immediately after 5.00 p.m. IST on Tuesday, March 12, 2024 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 not later than two (2) working days or three (3) days, whichever is earlier, from the conclusion of the e-voting. 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., Tuesday, March 12, 2024.

SPECIAL BUSINESS

1. APPOINTMENT OF MR. RAVI SUD (DIN: 00074720) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 (FIVE) YEARS

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 Sections 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, Nomination and Remuneration Policy of the Company, recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Ravi Sud (DIN: 00074720), who was appointed as an Additional Director (in the category of Independent Director) on the Board of the Company w.e.f. February 01, 2024, and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing from him under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the

Company to hold office for a term of upto 5 (five) consecutive years with effect from February 01, 2024 upto January 31, 2029 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) or to any other officer(s)/ authorized representative(s) of the Company to give effect to the aforesaid resolution.”

By the order of the Board of
Minda Corporation Limited

Date: February 07, 2024

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. Further, the relevant details, pursuant to Regulation 36(3) of the Listing Regulations and SS-2 respectively, in respect of Director seeking appointment are also annexed hereto and forms part of the Notice.
- 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 Friday, February 02, 2024 (“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. Friday, February 02, 2024. 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 voting i.e., Tuesday, March 12, 2024. 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 of Nomination	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/wp-content/uploads/2024/02/Forms_for_furnishing_of_PAN_KYC_details_by_share_holders_holding_shares_in_physical_form.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.

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 from Monday, February 12, 2024 at 09.00 A.M. IST and end on Tuesday, March 12, 2024 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 02, 2024.

(d) Members holding shares either in physical form or dematerialized form, as on the Cut-off Date i.e. Friday, February 02, 2024, (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:


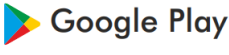


Step 1: Access to NSDL e-Voting system

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. 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

	<p>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.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on

	<p>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>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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.</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 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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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 22 55 33</p>

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 127721 then user ID is 127721001***

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 on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager-NSDL at evoting@nsdl.com

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.

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

Pursuant to the relevant provisions of the Companies Act, 2013 (the 'Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), in terms of the Nomination and Remuneration Policy of the Company and on the recommendation of Nomination and Remuneration Committee, the Board of Directors in their meeting held on February 01, 2024 appointed Mr. Ravi Sud (DIN: 00074720), as an Additional Director in the category of Independent Director of the Company for a period of five consecutive years with effect from February 01, 2024, not liable to retire by rotation, subject to the approval of the shareholders of the Company.

The Company has received requisite disclosures/declarations from Mr. Ravi Sud including:

- (i) Consent to act as Director u/s 152 of the Act (Form DIR-2);
- (ii) Disclosure of interest u/s 184(1) of the Act (Form MBP-1);
- (iii) Declaration u/s 164 of the Act (Form DIR- 8) to the effect that he is not disqualified to become Director;
- (iv) Declaration of independence u/s 149(6) of the Act and as per the Listing Regulations,
- (v) Notice u/s 160(1) of the Act proposing his candidature as Independent Director of the Company and all other necessary information/documents/declarations.
- (vi) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.
- (vii) Declaration to the effect that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.

Mr. Ravi Sud has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Sud, is B.Com. (Hons.) with PGDM from IIM Ahmedabad and having more than 40 years of experience primarily in Automotive Industry. Mr. Sud is widely respected as one of the leading CFOs in the country and has won the prestigious CFO of the year award more than seven times apart from a number of other awards and accolades. Mr. Ravi Sud was holding the position of Nominee Director of the Company for the period from March 25, 2021 to June 08, 2023.

As per the provisions contained under Section 161 of the Act, the "Additional Director" so appointed shall hold office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. However, pursuant to amendment (effective from 1st January, 2022) to Regulation 17(1C) of Listing Regulations, every listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, approval of the shareholders is sought for the appointment of Mr. Ravi Sud, as an Independent Director of the Company.

In the opinion of the Board, Mr. Sud fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board is of the view that, given the knowledge and rich experience of Mr. Ravi Sud, particularly in automobile sector, his appointment will be of immense benefit and in the best interest of the Company. The Board of Directors based on the recommendation of the Nomination and remuneration Committee

considers the appointment of Mr. Ravi Sud as an Independent Director for a period of five consecutive years with effect from February 01, 2024 up to January 31, 2029 (both days inclusive) and recommends the Special resolution as set out in the Notice for approval of Members.

A copy of the draft letter for the appointment of Mr. Ravi Sud as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office and Corporate Office during normal business hours on working days up to Tuesday, March 12, 2024.

The details, in terms of Regulation 36(3) of the Listing Regulations including SS-2 are annexed as Annexure-1 and forms part of this Notice.

Mr. Ravi Sud is not related to any Director or any other Key Managerial Personnel of the Company.

No Director, Key Managerial Personnel or their relatives except Mr. Ravi Sud to whom the resolution relates is interested in or concerned with the resolution proposed at Item no. 1.

The Board recommends the special resolution set forth in this Notice for the approval of Members.

By the order of the Board of
Minda Corporation Limited

Date: February 07, 2024
Place: Noida

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

Annexure-1

ADDITIONAL INFORMATION ON DIRECTOR RECOMMENDED FOR APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND APPLICABLE SECRETARIAL STANDARDS



Mr. Ravi Sud has a bachelor’s degree with honours in commerce and an MBA from IIM, Ahmedabad. He also holds FCS and ICMAI certifications. Mr. Ravi is an operating partner with PHI Capital and he advises portfolio companies on issues related to strategy, financial management including cost control, and review of audit and MIS systems and processes.

Mr. Ravi is widely respected as one of the leading CFOs in the country and he is well known for his long stint as the CFO of Hero MotoCorp Limited. He was also instrumental in inception of Hero Fincorp, the NBFC arm of the Hero MotoCorp Group. He has also made his significant contribution in Eicher Group of Companies in the Finance Department. He has also served as Company Secretary in Eicher Tractors Ltd. He, currently, holds directorship in ETO Motors Private Limited.

Age	70 Years
DIN	00074720
Nature of expertise in specific functional areas	Finance, Cost Accounting, Business Strategy, Legal, Corporate law
Inter-se relationships with directors and key managerial personnel	Nil
Listed companies in which Mr. Ravi Sud holds directorship and committee membership	Nil
Shareholding in the Company including shareholding as a beneficial owner	Nil
Key terms and conditions of appointment	As per the resolution of this Notice read with the explanatory statement thereto and the appointment letter.
Remuneration proposed to be paid	As per the resolution passed by the shareholders of the Company at the 34th Annual General Meeting held on September 26, 2019 wherein shareholders approved a sum not exceeding 1% of the net profit of the Company per annum, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, to be paid and distributed among some or all of the non-executive directors of the Company in a manner decided by the Board. Such payment will be in addition to the sitting fees for attending

	<p>Board/ Committee meetings. Independent Directors are paid remuneration as per the criteria set by the NRC/ Board from time to time in accordance with the shareholders' approval. The detailed criteria for payment of remuneration to Non-Executive /Independent Directors is available in the Nomination and Remuneration Policy of the Company which can be accessed from https://sparkminda.com/wp-content/uploads/2022/04/Criteria_for_making_payment_to_Non_Executive_Directors.pdf</p>
<p>Date of first appointment on Board, last drawn remuneration and number of Board meetings attended</p>	<p>Mr. Ravi Sud was a Nominee Director (nominated by PHI Capital Trust – Growth Fund-I) in Minda Corporation Limited from March 25, 2021 to June 08, 2023.</p> <p>Last Drawn Remuneration – Nil</p> <p>Number of Board Meetings attended – FY 2021-22 – 8 (Eight) Board Meetings and FY 2022-23 - 4 (Four) Board Meetings and FY 2023-24 – 3 (Three) Board Meetings</p>
<p>Membership (other than Minda Corporation Ltd.) in the Board committees</p>	<p>Nil</p>
<p>Listed Entities from which Mr. Ravi Sud has resigned as Director in past 3 years</p>	<p>Minda Corporation Limited (Mr. Ravi Sud was a Nominee Director in Minda Corporation Limited nominated by PHI Capital Trust – Growth Fund-I)</p>
<p>Skills and capabilities required for the role and the manner in which Mr. Ravi Sud meets such requirements</p>	<p>Please refer the explanatory statement.</p>