

February 17, 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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

Dear Sir / Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations, we wish to inform you that Minda Corporation Limited (“**Company**”) on 17th February, 2023, has acquired 1,91,40,342 Equity Shares of Pricol Limited (Pricol) representing 15.70406 % of the Pricol’s total issued and paid-up equity share capital.

Requisite details under SEBI Listing Regulations read with Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as **Annexure – I** to this letter.

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

ANNEXURE I

Details pursuant to Regulation 30 of SEBI Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015. *

Sr. No.	Particulars of disclosure	Disclosure
1.	Name of the target entity, details in brief such as size, turnover etc.	Pricol Limited is in the automotive components and products/equipments business and is listed on the BSE Limited and the National Stock Exchange of India Limited. Basis the audited financial statements of Pricol Limited for the year ended March 31, 2022, the consolidated turnover was INR 1553.5 Crores.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The transaction does not fall within the purview of related party transactions. The promoter/ promoter group/ group companies are not interested in the transaction.
3.	Industry to which the entity being acquired belongs	Auto Components and Equipments
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This is merely a financial investment without providing the Company any special rights in Pricol Limited other than the rights as a shareholder of Pricol Limited.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	This is an open-market transaction and no prior approvals have been obtained
6.	Indicative time period for completion of the acquisition	Completed on 17 th February, 2023
7.	Nature of consideration – whether cash consideration or share swap and details of the same	Cash consideration – Open market purchase
8.	Cost of acquisition or the price at which the shares are acquired	Average price of INR 208.9820 per share aggregating to INR 400 Crores

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9.	Percentage of shareholding / control acquired and / or number of shares acquired	1,91,40,342 Equity Shares acquired representing 15.70406% out of total 12,18,81,498 Equity Shares based on Shareholding Patter of Pricol Limited as on December 31, 2022
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Brief background: Pricol Limited was incorporated on May 18, 2011 and its equity shares are listed on BSE Limited and the National Stock Exchange of India Limited. It is in the automotive components and products/equipments business. Pricol Limited has generated consolidated turnover of INR 1553.5 Crores, INR 1420.9 Crores and INR 1254.3 in FY 22, FY 21 and FY 20, respectively.

** Please note that all information/ details in relation to Pricol Limited have been obtained from public information available on its website: <https://pricol.com/>.*

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