

July 06, 2022

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
---	--

Sub: Notice of 37th Annual General Meeting (“AGM”)

Dear Sir/Madam,

This is to inform you that 37th Annual General Meeting of Minda Corporation Limited will be held on Thursday, July 28, 2022 at 10:30 a.m. (1ST) through Video Conference (VC) / Other Audio-Visual Means (OAVM) through NSDL Platform. We are submitting herewith notice of 37th Annual General Meeting, which is being sent through electronic mode to the Members. The Notice of the 37th AGM is also available on Company's website www.sparkminda.com.

Cut-off date for remote e-voting is Friday, July 22, 2022. The remote e-voting shall commence on Monday, July 25, 2022 at 9:00 am and will end on Wednesday, July 27, 2022 at 5:00 pm.

This is for your information and records please.

Thanking you,

Yours faithfully,
For Minda Corporation Limited



Pardeep Mann
Company Secretary
Membership No A13371

Encl: 37th AGM Notice

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

MINDA CORPORATION LIMITED

CIN: L74899DL1985PLC020401

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

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

Corporate Office: D-6-11, Sector 59, Noida, Uttar Pradesh- 201301 Noida 201301 UP IN

Date: May 17, 2022

Ref: B/R-9/S-3MCL/69

Dear Member,

You are cordially invited to attend the 37th (Thirty Seventh) Annual General Meeting ("**AGM**") of the Members of Minda Corporation Limited ("the Company") which is scheduled to be held on **Thursday, July 28, 2022** at **10:30 a.m.** (IST) through Video Conferencing/ Other Audio-Visual Means ("**VC/OAVM**") facility.

The Notice for the AGM containing the business to be transacted is enclosed herewith. As per section 108 of the Companies Act, 2013 read with the related Rules and Regulations 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all Resolutions set forth in the Notice.

Very truly Yours,

For Minda Corporation Limited

Sd/-

Pardeep Mann

Company Secretary

Membership No. A13371

Encl.:

1. Notice to the 37th Annual General Meeting
2. Instructions for participation through "VC/OAVM" facility
3. Instructions for remote e-voting

NOTICE

NOTICE is hereby given that the 37th (Thirty seventh) Annual General Meeting ("**AGM**") of the Members of Minda Corporation Limited ("the Company") is scheduled to be held on Thursday, July 28, 2022 at 10:30 a.m. (IST) through Video Conferencing/ Other Audio-Visual Means ("**VC/OAVM**") facility to transact following business:

ORDINARY BUSINESS:

To consider and if thought fit, to pass with or without modification(s), the following resolutions as **Ordinary Resolutions**:

1. ADOPTION OF FINANCIAL STATEMENTS, DIRECTORS' AND AUDITOR'S REPORT

"**RESOLVED THAT** the Standalone & Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the Directors' Report and the Auditor's Report thereon as presented to the meeting be and are hereby approved and adopted."

2. CONFIRMATION OF PAYMENT OF INTERIM DIVIDEND AND DECLARATION OF FINAL DIVIDEND ON EQUITY SHARES

"**RESOLVED THAT** the interim dividend @ 15% (i.e. ₹ 0.30/- per share) on 23,90,79,428 Equity Shares paid to the shareholders for the financial year ended March 31, 2022, as per the resolution passed by the Board of Directors at their meeting held on February 04, 2022 be and is hereby noted and confirmed."

"**RESOLVED FURTHER THAT** in terms of the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for payment of dividend @ ₹ 0.70 per share (i.e. @ 35%) on 23,90,79,428 Equity Shares of ₹ 2/- each fully paid up for the year ended March 31, 2022."

3. APPOINTMENT OF MR. AAKASH MINDA (DIN: 06870774) AS DIRECTOR, LIABLE TO RETIRE BY ROTATION

To appoint Mr. Aakash Minda (DIN: 06870774) as director who retires by rotation in terms of section 152 (6) of Companies Act, 2013 and being eligible, seeks re-appointment.

"**RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013, Mr. AAKASH MINDA (DIN: 06870774), who retires by rotation and being eligible offer himself for re-appointment be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

4. APPOINTMENT OF MR. NARESH KUMAR MODI (DIN: 00089536) AS DIRECTOR, LIABLE TO RETIRE BY ROTATION

To appoint Mr. Naresh Kumar Modi (DIN: 00089536) as director who retires by rotation in terms of section 152

(6) of Companies Act, 2013 and being eligible, seeks re-appointment.

"**RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013, Mr. NARESH KUMAR MODI (DIN: 00089536), who retires by rotation and being eligible offer himself for re-appointment be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

5. TO FIX REMUNERATION OF STATUTORY AUDITORS M/S S.R. BATLIBOI & CO. LLP, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO.301003E/E300005)

In terms of provisions of Section 142 of the Companies Act, 2013, the remuneration of the Auditors shall be fixed by the Company in General Meeting or in such manner as the Company in General Meeting may determine. Hence, it is proposed that the Members may authorize the Board to fix the remuneration of the Statutory Auditors of the Company M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No.301003E/E300005) for the financial year 2022-23 and for the remaining tenure of their appointment.

"**RESOLVED THAT** approval be and is hereby accorded for payment of statutory audit fees of INR 82,50,000/- (Rupees Eighty-Two Lakhs Fifty Thousand Only) plus goods and services tax as applicable, and reimbursement of actual out-of-pocket & traveling expenses to be incurred in connection with the audit to M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No.301003E/E300005) for the financial year 2022- 23 and the Board of Directors of the Company be and are hereby authorised to increase and pay such statutory audit fees as recommended by the Audit Committee and as they may deem fit for the remaining tenure of their appointment."

SPECIAL BUSINESS:

6. RATIFICATION OF REMUNERATION OF CHANDRA WADHWA & CO., COST ACCOUNTANTS AS COST AUDITORS OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the remuneration of ₹ 6,50,000 /- (Rupees Six Lacs Fifty Thousand Only) plus reimbursement of actual out of pocket expenses, payable to Chandra Wadhwa & Co., Cost Auditors (Firm Registration No.00239), who are appointed by the Board as Cost Auditors to conduct Cost Audits of the cost records of the Company as prescribed under the Companies (Cost Record and Audit) Rules 2014, for the financial year ending March 31, 2023."

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. APPOINTMENT OF MR. ASHOK MINDA (DIN: 00054727) AS CHAIRMAN & GROUP CEO OF THE COMPANY AND APPROVAL OF HIS REMUNERATION

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

“RESOLVED THAT pursuant to provision of Section 196, 197, 198 and 203 read with Schedule V 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”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and consents and permission as may be required, Mr. Ashok Minda (holding DIN: 00054727) be and is hereby appointed as Chairman & Group CEO of the Company for a period of 3 (three) years on the following terms and conditions:

1. **PERIOD OF RE-APPOINTMENT:** - From August 01, 2022 to July 31, 2025.
2. **REMUNERATION:** Mr. Ashok Minda, Chairman & Group CEO shall be entitled to the following:
3. **PERIOD OF REMUNERATION:** - From August 01, 2022 to July 31, 2025:
 - (a) Salary ₹ 15,00,000 /- (Rupees Fifteen Lacs only) per month subject to the maximum annual increment @ 10%.
 - (b) HRA @ 60 % of Basic Salary OR rent free fully furnished/ unfurnished accommodation the value of which should not exceed 60 % of Basic Salary in lieu of HRA per month with such annual increment as the Board may decide from time to time.
 - (c) Company’s contribution to Provident Fund and Superannuation Fund as per the Rules of the Company.
 - (d) Commission: The following commission will be calculated and payable every year on the net profits of the Company computed in accordance with the provisions of the Companies Act, 2013. The commission shall be payable on an annual basis and shall be computed based on the net profits of the Company for the full year as under as may be decided by the Nomination and Remuneration Committee of the Company:

Period	Commission
August 01, 2022 to July 31, 2023	Commission @ 2% to 3 % of the Net profit of the Company to be computed on the Profit for the year ending on March 31, 2023
August 01, 2023 to July 31, 2024	Commission @ 2 % to 3 % of the Net profit of the Company to be computed on the Profit for the year ending on March 31, 2024
August 01, 2024 to July 31, 2025	Commission @ 2 % to 3 % of the Net profit of the Company to be computed on the Profit for the year ending on March 31, 2025

- (e) Other perquisites: -
 - (i) One-month privilege leave for every Eleven months of services.
 - (ii) Club fees: Reimbursement of club fees on actual basis not exceeding Rs. 2,00,000/- (Rupees Two Lacs) per annum per club.
 - (iii) Two Cars with the services of Drivers to be maintained by the Company for official use and limited personal use shall be valued at actual cost.
 - (iv) Reimbursement of the actual communication, entertainment and traveling expenses for the purpose of the business of the Company
 - (v) Gratuity not exceeding half-a-month’s salary for each completed year of service.
 - (vi) Encashment of leave as per Company policy.
 - (vii) Medical Reimbursement on actual basis.
 - (viii) Any other allowance or perquisites as per the policy of the Company subject to a limit of Rupees One Lac per month.
4. During the period Mr. Ashok Minda functions as Chairman & Group CEO, he shall not be paid any sitting fees for attending the meeting of Board or any Committee thereof.
5. The Board may, in its absolute discretion, subject to recommendation of Nomination and Remuneration Committee may pay to him lower remuneration than the maximum remuneration stipulated herein above and revise it from time to time within the limits stipulated in this Resolution.

6. Subject to the superintendence, control and direction of the Board, Mr. Ashok Minda shall perform such duties and functions as would be commensurate with his position as Chairman & Group CEO of the Company and as may be delegated to him from time to time.
7. The Company or Mr. Ashok Minda shall be entitled to terminate this appointment by giving three months' notice in writing or such shorter notice, as may be mutually agreed between Mr. Ashok Minda and the Company or in lieu of notice, payment by the Company or by Mr. Ashok Minda equivalent to three months' last drawn remuneration.

"RESOLVED FURTHER THAT the above Remuneration be paid as minimum remuneration to Mr. Ashok Minda, where in any financial year during his tenure as Chairman & Group CEO / Whole Time Director, the Company has made no profits, or the profit are inadequate within the meaning of Schedule V and other applicable provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign the necessary documents and filing of Forms and all other necessary documents with concerned Registrar of Companies and to do all acts, deeds, and things as may be necessary to carry out above purpose."

By order of the Board
For MINDA CORPORATION LIMITED

Sd/-
Pardeep Mann

Company Secretary
Membership No.: A13371

Place: New Delhi
Date: May 17, 2022

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item Nos. 6 & 7 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company on May 17, 2022 considered that the business under Item Nos. 6 & 7 in addition to the ordinary business, be transacted at the 37th AGM of the Company.
2. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 37th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 37th AGM through VC/OAVM Facility and e-Voting during the 37th AGM.
3. Members holding shares in electronic form may note that bank particulars registered against their respective depository account will be used by the Company for payment of dividend in future. The Company or its Registrar & Transfer Agent, Skyline Financial Services Private Limited ("Skyline") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants by the members.
4. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Registrar and Share Transfer Agent in case the shares are held in physical form.
5. Members holding shares in physical form are requested to notify any change of address, email address and bank mandate if any, to the Registrar & Transfer Agent, Skyline Financial Services Private Limited., having office at D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110020 and / or the Company Secretary at least 10 (ten) days before the date of the meeting or to their respective depository participants if the shares are held in electronic form.
6. In case of change in residential status of Non-Resident Indian Shareholders, the same should be immediately informed to the Registrar & Share Transfer Agents of the Company along with particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank.
7. Members who wish to obtain any information on the accounts of the Company and any other matter contained in the Notice are requested to send their queries to the Company Secretary of the Company either on investor@mindacorporation.com or at the Registered Office of the Company at least 7 (seven) days before the meeting so that relevant information can be kept ready at the meeting.
8. Entities intending to attend AGM through their authorized representative through ("**VC/OAVM**") facility are requested to send a duly certified true copy of the Board Resolution/ letter of authority/ power of attorney at investor@mindacorporation.com to attend and vote on their behalf at the meeting.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Electronic copy of all documents and papers as referred to in this notice and as required by the Companies Act, 2013 shall be available for inspection in the Investor Section of the website of the Company at www.sparkminda.com.
11. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. With respect to dividend declared by the Company on September 10, 2015 for the financial year ended on March 31, 2015, the unclaimed dividend is due for transfer to IEPF by the Company. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.
12. The Company has been sending reminder to Members having unpaid/ unclaimed dividends before transfer of such dividend(s) to IEPF. Details of the unpaid/ unclaimed dividend are also uploaded on the website of the Company at www.sparkminda.com. Members who have not encashed Dividend for the financial year ended on March 31, 2015 or any subsequent dividend declared by the Company, are advised to write to the Company immediately on investor@mindacorporation.com.
13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible.

Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

14. During the 37th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
15. The details as per Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting ("SS-2") as issued by the Institute of Company Secretaries of India, are given in the Annexure-I to this notice.
16. The secretarial auditor's certificate certifying that the ESOP Scheme 2017 of the Company is being implemented in accordance with the Regulation 13 of Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014 and in accordance with the resolution(s) of the members of the Company and all other documents referred in this Notice, will be available for inspection at the Investor Section of the website i.e. www.sparkminda.com.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Registrar & Share Transfer Agents.
18. In case of grievances connected to the remote e-voting, please contact Registrar and Share Transfer Agent at email id viren@skylinerta.com / contact no.- 011-26812682-83 or 011-40450193-97. The Company has designated Mr. Pardeep Mann, Company Secretary & Compliance Officer to address the grievances connected with the voting by electronic means, the investors can reach Company official at email id investor@mindacorporation.com.
19. Notice of the 37th AGM, Annual Report 2021-22 are being sent in electronic mode to members whose email address is registered with the Company/Registrar or the Depository Participants.
20. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 37th AGM and the Annual Report for the year 2021 - 22 including therein the Audited Financial Statements for year 2021 - 22, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant(s) and who wish to receive the Notice of the 37th AGM and the Annual Report for the year 2021 - 22 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below: -
 - a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member either to the Company's Registrar and Transfer Agent (RTA), Skyline Financial Services Private Limited, D-153/A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020 or may write to the Company at investor@mindacorporation.com for the attention of Mr. Pardeep Mann, Company Secretary of the Company.
 - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
21. The Notice of the 37th AGM and the Annual Report for the year 2022 including therein the Audited Financial Statements for the year 2022, will be available on the website of the Company at www.sparkminda.com and the website of BSE & NSE. The Notice of 37th AGM will also be available on the website of NSDL at www.evoting.nsdl.com.
22. The Board of Directors has recommended a Final Dividend of @ ₹ 0.70 per share (i.e. @ 35 %) on 239079428 Equity Shares for the financial year ended March 31, 2022, subject to the approval of the shareholders at the 37th (Thirty Seventh) Annual General Meeting ("AGM") of the Members of Minda Corporation Limited. The Board of Directors has declared an Interim Dividend @15% (i.e ₹ 0.30/- per share) on 23,90,79,428 Equity Shares and the same has been paid to the shareholders for the financial year ended March 31, 2022. The total dividend for the year is ₹ 1/- per share (@ 50 %) on 23,90,79,428 Equity Shares for the financial year ended March 31, 2022.
23. The Register of Members and Share Transfer books of the Company shall remain closed from Monday, 25th July 2022 to Thursday, 28th July 2022 for the purpose of payment of Final Dividend. The final dividend if approved, shall be paid by the Company to those shareholders whose names will appear in the Register of Members of the Company on the closure of Business hours on Friday, July 22, 2022.
24. Pursuant to the amendments in the Income Tax Act, dividend income is taxable in the hands of the shareholders from 1st April 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements,

Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email address at investor@mindacorporation.com. For details, Members may refer to the "Communication on TDS on Dividend Distribution" is appended to this Notice of 37th AGM.

25. The dividend, if any, approved by the Members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company or with their respective Depository Participants.
26. Further, in order to receive dividend in a timely manner in future, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividends directly into their bank account electronically or any other means, by sending scanned copy of the following details/ documents by email to reach the Company's email address at investor@mindacorporation.com.
 - a. a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
 - i) Name and Branch of Bank and Bank Account type;
 - ii) Bank Account Number allotted by your bank after implementation of Core Banking Solutions;
 - iii) 11-digit IFSC Code;
 - b. self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
 - c. self-attested scanned copy of the PAN Card; and
 - d. self-attested scanned copy of any document (such as AADHAR Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

For the Members holding shares in demat form, please update your Electronic Bank Mandate through your Depository Participant(s).

27. In the event the Company is unable to pay the dividend in future to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest whenever required.

GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE 37th AGM THROUGH VC/OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING

1. In view of the outbreak of the COVID-19 pandemic, social distancing norms to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular No.14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, and General Circular No.02/2021 dated January 13, 2021 and General Circular Number. 2/2022 dated May 05, 2022 ('MCA Circulars') and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/DDHS/DDHS_Div2/P/CIR/2021/697 dated December 22, 2021 and Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India ('SEBI Circulars'), and in compliance with the provisions of the Act.
2. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 37th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 37th AGM shall be the Registered Office of the Company.
3. Since the AGM will be held through VC/OAVM Facility, the Route Map, proxy form and attendance slip are not annexed in this Notice.
4. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 37th AGM through VC/OAVM Facility and e-Voting during the 37th AGM.
5. Members may join the 37th AGM through VC/OAVM Facility by following the procedure as mentioned in the notice which shall be kept open for the Members from 10:00 a.m. IST i.e. 30 minutes before the time scheduled to start the 37th AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 37th AGM.
6. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

7. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of at least 1,000 or such higher Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 37th AGM without any restriction on account of first-come first-served principle.
8. Attendance of the Members participating in the 37th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
9. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, September 28, 2020, December 31, 2020 and January 13, 2021 respectively the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 37th AGM and facility for those Members participating in the 37th AGM to cast vote through e-Voting system during the 37th AGM.
10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020 and General Circular No. 02/2021 dated January 13, 2021 the Notice calling the 37th AGM has been uploaded on the website of the Company at www.sparkminda.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the 37th AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsd.com.
11. 37th AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No 2/2022 dated May 05, 2022 ('MCA Circulars').

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER

- a. The remote e-Voting period will commence on Monday, July 25, 2022 (9:00 am IST) and end on Wednesday, July 27, 2022 (5:00 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, July 22, 2022 may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being July 22, 2022.
- b. The Members who have cast their vote by remote e-voting prior to the AGM may also attend and participate in the proceedings of the AGM through VC/OAVM but shall not be entitled to cast their votes again.
- c. A person who is not a Member as on the cut-off date should treat this Notice of 37th AGM for information purpose only.
- d. The details of the process and manner for remote e-Voting are explained herein below: -

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 and joining virtual meeting 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.nsd.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.

Type of shareholders	Login Method
	<p>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 or joining virtual meeting & voting during the meeting.</p>
	<p>2. 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</p>
	<p>3. 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.</p>
	<p>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 or joining virtual meeting & voting during the meeting.</p>

Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p>
	<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p>  
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p>
	<p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p>
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p>
	<p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>

Type of shareholders	Login Method
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 or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 CSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting 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 no. is 120257 & then user ID is 120257001***

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 mail box. 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.co.in 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.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
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 also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with the attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail at rpa@rpalegal.com with a copy marked to evoting@nsdl.co.in. 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. Kindly note that login to 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 "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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms Soni Singh-Assistant Manager at evoting@nsdl.co.in Members may also write to the Company Secretary at the Company's email address investor@mindacorporation.com

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF EMAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE

1. Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the 37th AGM or cast their vote through remote e-Voting or through the e-Voting system during the meeting, may obtain the login ID and password by sending scanned copy of: i) a signed request letter mentioning your name, folio number and complete address; and ii) self-attested scanned copy of the PAN Card and any document (such as Driving Licence, Bank Statement, Election Card, Passport, AADHAR Card) in support of the address of the Member as registered with the Company; to the email address of the Company investor@mindacorporation.com.
2. In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID-Client ID (16-digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self-attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company investor@mindacorporation.com.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in 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.

INSTRUCTIONS FOR MEMBERS FOR PARTICIPATING IN THE 37th AGM THROUGH VC/OAVM FACILITY ARE AS UNDER

1. Member will be provided with a facility to attend the 37th AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 37th AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address investor@mindacorporation.com at least 3 days in advance before the start of the meeting. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id).
6. Members, who would like to ask questions during the 37th AGM with regard to the financial statements or any other matter to be placed at the 37th AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address investor@mindacorporation.com at least 48 hours in advance before the start of the 37th AGM i.e. by 28th July 2022 by 10:30 a.m. IST. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 37th AGM, depending upon the availability of time.
7. Institutional Investors, who are Members of the Company, are encouraged to attend and vote in the 37th AGM through VC/OAVM Facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER

1. The procedure for e-Voting on the day of the 37th AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 37th AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 37th AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the 37th AGM. However, they will not be eligible to vote at the 37th AGM.
4. Members are requested to follow the instructions, if any, provided during the AGM for e- Voting on the day of AGM.
5. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the 37th AGM shall be the same person mentioned for Remote e-voting.

OTHER GUIDELINES FOR MEMBERS

1. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, July 22, 2022 ("cut-off date").
2. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or casting vote through e-Voting system during the meeting. Further, the shareholders can opt for only one mode of voting i.e. remote e-voting or e-voting at the AGM through VC/OAVM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting through VC/OAVM at AGM will not be considered.
3. Any person, who as per the MCA General Circular 17/2020 dated April 13, 2020, the Notice of the AGM has been sent through electronic mode to only those Members whose email IDs are registered with the Company/ Depository participant. Further, updation if any, will be provided on the website of the Company at www.sparkminda.com

Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/ her existing User ID and password for casting the vote.
4. Mr. Ranjeet Pandey (FCS-5922; C.P No. 6087), Practising Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
5. During the 37th AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 37th AGM, formally propose to the

Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 37th AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 37th AGM.

6. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer by using remote e-voting facility for all those members who are present at the AGM but have not casted their vote by availing the remote e-voting facility.
7. The Scrutinizer shall after the conclusion of e-Voting at the 37th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 37th AGM, who shall then countersign and declare the result of the voting forthwith.
8. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by Chairman of the Company or by any Director authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
9. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company www.sparkminda.com and on the website of NSDL and shall be forwarded to the Stock Exchanges immediately after the declaration of the results by the Chairman.
10. 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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to evoting@nsdl.co.in
11. The shareholders can opt for only one mode of voting i.e. remote e-voting or e-voting at the AGM through VC/OAVM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting through VC/OAVM at AGM will not be considered.

By order of the Board

For **MINDA CORPORATION LIMITED**

Sd/-

Pardeep Mann

Company Secretary

Membership No.: A13371

Place: New Delhi

Date: May 17, 2022

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND FORMING PART OF THE NOTICE CONVENING THE ANNUAL GENERAL MEETING OF THE COMPANY

ITEM NO. 6

The Board, on the recommendation of the Audit Committee, has approved the re-appointment of the Cost Auditors to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2023 at a remuneration of ₹ 6,50,000 /- (Rupees Six Lacs Fifty Thousand Only) plus applicable taxes and actual out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified/approved by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification/approval of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2023.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested,

I. General Information:

(a)	Nature of industry	Minda Corporation Limited is engaged in the manufacturing and marketing of parts & Components for Automobile Industries.
(b)	Date of commencement of commercial production.	The Company had started its commercial production in the month of November, 1989
(c)	Financial performance based on given indicators in FY 2021-22	<p>A) Revenue from Operations</p> <p>– ₹ 27,348 Million (Standalone)</p> <p>– ₹ 29,759 Million (Consolidated)</p> <p>B) Other Income</p> <p>– ₹ 463 Million (Standalone)</p> <p>– ₹ 242 Million (Consolidated)</p> <p>C) Total Expenditure</p> <p>– ₹ 26031 Million (Standalone)</p> <p>– ₹ 28244 Million (Consolidated)</p> <p>D) Profit/(Loss) from Operations before exceptional items and taxes -</p> <p>– ₹ 1780 Million (Standalone)</p> <p>– ₹ 2085 Million (Consolidated)</p> <p>E) Profit/(Loss) Profit after taxes -</p> <p>– ₹ 1602 Million (Standalone)</p> <p>– ₹ 1919 Million (Consolidated)</p>

financially or otherwise, in the resolution except and to the extent they are members of the Company.

ITEM NO.7

The present term of Mr. Ashok Minda as a Chairman & Group CEO of the Company will expire on July 31, 2022. The Board of Directors in its meeting held on May 17, 2022, has recommended to re-appoint Mr. Ashok Minda as Chairman & Group CEO of the Company on the remuneration as recommended by the Nomination and Remuneration Committee for a further period of 3 (three) years, commencing from August 01, 2022 to July 31, 2025 subject to necessary approvals. It is proposed to seek members approval for the re-appointment and remuneration payable to Mr. Minda as Chairman & Group CEO in terms of the applicable provisions of the Act.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 7 of the Notice except and to the extent of their shareholding in the Company.

It is proposed to seek members' approval for the appointment and remuneration of Mr. Ashok Minda as Chairman & Group CEO in terms of the applicable provisions of the Act.

The following additional detailed information as per Section – II of Part II of Schedule V is as follows:

I. General Information:

- (d) Foreign investments or collaborations, if any
- The Company has entered into following Joint – Venture(s):
- a) Minda VAST Access Systems Private Limited. Minda VAST Access Systems Private Limited is a 50:50 joint venture between Vehicle Access Systems Technology LLC, United States and Minda Corporation Limited.
 - b) Furukawa Minda Electric Private Limited is a 25:75 joint venture between our Company and Furukawa, Japan.
 - c) Minda Infac Private Limited is a 51:49 joint venture between Minda Corporation Limited and Infac Elecs Co Ltd., Republic of Korea

II. Information about the appointee:

1. Background details:

Mr. Ashok Minda is 60 years old. Ashok Minda has over 38 years of rich experience in the automotive component industry. His able leadership, futuristic approach and long-term vision has ensured that Spark Minda has grown into a multifarious and multi-product automotive component organization with presence across the globe. He has a successful track record of partnering with leading global auto component companies of US, Germany, Japan and France and he has been instrumental in initiating Greenfield projects in Indonesia and Vietnam.

2. Past Remuneration:

Mr. Ashok Minda was holding the position of Chairman & Group CEO of Minda Corporation Limited and was in receipt of remuneration as under:

	Amount (Annualised ₹ In Lacs)
1. Gross salary	
a.) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	268.90
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
2. Stock Option*	Nil
3. Sweat Equity	Nil
4. Commission @ 2.5% of profit -other, specify	489.67
5. P.F.	19.44
Total (Annualised)	778.01

- (i) Mr. Ashok Minda shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
 - (ii) Mr. Ashok Minda Director shall adhere to the Company's Code of Conduct.
 - (iii) The office of the Executive Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing or equivalent remuneration in lieu of shorter notice.
- proposals put forward by the executive team including on strategy, risk management, governance, capital, financial reporting and M&A activity and promoting and overseeing the highest standards of corporate governance within the Board and the Group.

3. Job profile and his suitability

- (i) As Chairman Mr. Minda will be responsible for leading the Board and focusing it on strategic matters, overseeing the Group's business and setting high governance standards. He will play a pivotal role in fostering the effectiveness of the Board and individual Directors, both inside and outside the board room. He will also be responsible for leading the Board in discussions of
- (ii) The Group CEO is responsible for the day-to-day leadership and management of the business, in line with the Strategic Framework, risk appetite and annual and long-term objectives approved by the Board. He may make decisions in all matters affecting the operations, performance and implementation of strategy of Company's businesses, except for those matters reserved for the Board or specifically delegated by the Board to its Committees, executive committees or subsidiary company boards. He leads the Executive Committee (EC) in driving the performance of the business and setting the overall strategic agenda. The Group CEO annually brings forward to the Board annual operating plans; once adopted they are responsible for their implementation and delivery and

reports on progress at frequent and regular intervals. The Group CEO represents the Company. He takes lead responsibility for the maintenance and development of Company's reputation and relationships with the media, regulators, governments, local communities, supplier, customer, trade bodies and other stakeholders.

4. Recognition or awards

Mr. Ashok Minda started taking an active interest in the business from early 1983, supporting his father while he was studying. He involved completely into the business right after completing his Graduation and started managing day-to-day affairs. Mr. Minda has been conferred with many recognitions for his leadership, hard work and business acumen. This futuristic approach ensured that the business grew into a multifarious and multi-product organization in the domain of automotive components with a nationwide footprint and international recognition. Under the futuristic vision and dynamic leadership of Mr. Minda the Group is expanding on global platform with a diversified product portfolio. Recently, Mr Ashok Minda has been recognised as 'The Most Promising Business Leader of Asia' by leading Indian business news publication, The Economic Times.

5. Remuneration Proposed:

As per the recommendation of Nomination and Remuneration Committee the total remuneration payable to Mr. Ashok Minda is given a resolution number 7 of the notice calling this 37th Annual General Meeting commencing from August 01, 2022 till July 31, 2023 during his tenure of three years. These emoluments shall be paid as per the policy of the Company.

6. Comparative remuneration profile with respects to industry, size of the Company, profile of the position and person:

The remuneration of the appointee, Mr. Minda equally is fully justifiable and comparable to that prevailing in the industry, keeping in view the profile and the position of Chairman & Group CEO and the rich knowledge & vast experience of the appointee. He shall be responsible for the whole affairs of the management of the Company and shall be accountable to the Board of Directors of the Company.

7. Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any:

Mr. Ashok Minda is one of the main Promoter and holding 8,14,66,380 equity shares (34.08% equity share) of the Company. Mr. Minda is having no pecuniary relationship with the Company apart from the remuneration payable by the Company except as disclosed in the related party transactions mentioned in the notes to accounts given in financial statement. Mr. Minda does not hold any ESOP Shares in the Company.

III Other Information

a) Reasons of loss or inadequate profits

During the year ended on March 31, 2022, the Company has reported a Net Profit of ₹ 1602 Million on standalone basis and ₹ 1919 Million on Consolidated basis. Considering the present scenario of spread of Covid-19 Pandemic and also the nature of Business cycle which is uncertain depends upon various factors like demand by OEMs and Change in Technology etc., there may be a situation of inadequacy of profits in future.

b) Steps taken or proposed to be taken for improvement.

The management has adopted focused and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company.

c) Expected Increase in productivity and profits in measurable terms.

Considering the present business scenario, the Company is expecting an increase in revenue and profitability. The Management is also confident of reaching a higher growth rate post COVID-19 pandemic scenario.

Mr. Ashok Minda satisfies all conditions set out in Part-I of Schedule V to the Act and under sub-section (3) of Section 196 of the Act, and is eligible to be appointed as a Chairman & Group CEO of the Company. He is not disqualified from being appointed as director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Ashok Minda under Section 190 of the Act. Details of Mr. Ashok Minda are provided in "Annexure" to the Notice pursuant to the provisions of (i) SEBI LODR Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The proposed Resolution at Item No.7 seeks approval of Members by way of Special Resolution for appointment and remuneration of Mr. Ashok Minda. Mr. Ashok Minda is father of Mr. Aakash Minda, Executive Director of the Company.

None of the other Directors, Manager, and Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution except to extent of their shareholding in the Company, if any.

By order of the Board
For **MINDA CORPORATION LIMITED**

Sd/-

Pardeep Mann

Company Secretary

Membership No.: A13371

Place: New Delhi

Date: May 17, 2022

ANNEXURE-I

DETAILS PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND 1.2.5 OF SECRETARIAL STANDARD (SS-2) ON GENERAL MEETING AS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Name of Director	Mr. Ashok Minda	Mr. Aakash Minda	Mr. Naresh Kumar Modi
Age (Years)	60	32	55
Date of Appointment/ Re-appointment	August 01, 2019	November 05, 2020	December 11, 2020
Qualifications	B. Com	Master's in Business Administration from Indian School of Business, Hyderabad	Chartered Accountant and a Company Secretary
Experience in Specific Functional Area	He has more than 38 years of vast experience in the Auto Component Industry	He has around 9+ years of hands-on experience in automobile industry across Europe, North America, and Asia.	He has overall 33 years of rich experience.
Chairman/Director of other Companies	<ul style="list-style-type: none"> Minda Instruments Ltd (Formerly known as Minda Stoneridge Instruments Ltd). Minda VAST Access Systems Private Limited Minda Silca Engineering Private Limited Minda Capital Private Limited Minda Spectrum Advisory Limited Spark Minda Foundation Furukawa Minda Electric Private Limited 	<ul style="list-style-type: none"> Minda Capital Private Limited Whiteline Barter Limited Minda Spectrum Advisory Limited Spark Minda Green Mobility Systems Private Limited Minda Instruments Ltd (Formerly known as Minda Stoneridge Instruments Ltd). Minda Infac Private Limited EVQ Point Solutions Private Limited 	<ul style="list-style-type: none"> Minda Capital Private Limited Minda Instruments Ltd (Formerly known as Minda Stoneridge Instruments Ltd). Minda Infac Private Limited Spark Minda Foundation
Chairman/Member of Committees of Board of other Companies of which he is a Director	<p>Chairman of CSR Committee of Minda Capital Private Limited</p> <p>Member of NRC Committee of Minda Silca Engineering Private Limited.</p>	Member of CSR Committee of Minda Capital Private Limited.	NIL
Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board	NIL	NIL	NIL
Total No. of Equity Shares held in the Company	81,466,380	NIL	1,55,000
ESOP Granted for equity shares(Nos.)	NIL	NIL	1,50,000
ESOP Exercised for equity shares (Nos.)	NIL	NIL	1,14,000
Terms and conditions of re- appointment	Re-appointment as Chairman & Group CEO.	Re-appointment as Director liable to retire by rotation. He is already holding the position of Executive Director as approved by Shareholders in the meeting held on December 1, 2020.	Re-appointment as Director liable to retire by rotation. He is already holding the position of Executive Director as approved by Shareholders in the Annual General Meeting held on July 09, 2021.

Name of Director	Mr. Ashok Minda	Mr. Aakash Minda	Mr. Naresh Kumar Modi
Last Drawn Remuneration Incl. Sitting Fees for Board & Committee(s) Meetings (2021-22)	₹ 77,801,329 (including commission of ₹ 48,967,175)	₹ 15,074,113	₹ 28,328,461
Remuneration proposed to be paid	Refer Special business at Item no. 7 of the Notice and its explanatory statement.	As per the terms & conditions approved by Shareholders in the meeting held on December 01, 2020 for the position of Executive Director.	As per the terms & conditions approved by Shareholders in the Annual General Meeting held on July 09, 2021 for the position of Executive Director.
Relationship with other directors and Key Managerial Personnel	Mr. Ashok Minda is father of Mr. Aakash Minda, Executive Director.	Mr. Aakash Minda is the son of Mr. Ashok Minda, Chairman & Group CEO of the Company.	None
Number of Board Meetings attended during the year	8 (Eight)	8 (Eight)	8 (Eight)

COMMUNICATION ON TDS ON DIVIDEND DISTRIBUTION

Dear Shareholder,

As you are aware, the Board of Directors has recommended a Final Dividend of @ ₹ 0.70 per share (i.e. @ 35 %) on 239,079,428 Equity Shares for the financial year ended March 31, 2022, subject to the approval of the shareholders at the 37th (Thirty seventh) Annual General Meeting ("AGM") of the Members of Minda Corporation Limited. The dividend if approved, shall be paid by the Company to those shareholders whose names will appear in the Register of Members of the Company as at closure of Business hours on Friday, July 22, 2022. The Board of Directors has already declared an Interim Dividend @ 15% (i.e ₹ 0.30/- per share) on 239,079,428 Equity Shares and the same has been paid to the shareholders for the financial year ended March 31, 2022. The total dividend for the year is ₹ 1 - per share (i.e. @ 50 %) on 23,90,79,428 Equity Shares for the financial year ended March 31, 2022.

Pursuant to the changes introduced by the Finance Act 2020, w.e.f. April 1, 2020, the Company would be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. Accordingly, the above referred final dividend will be paid after withholding the tax at source as follows:

Resident Shareholder:

Particulars	Applicable Rate	Documents required (if any)
With Permanent Account Number ("PAN")	10%* 20% (If Specified Person as per Section 206AB of Income Tax Act, 1961)	Update/Verify the PAN, and the residential status as per Income Tax Act, 1961 if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Skyline Financial Services Private Limited (in case of shares held in physical mode).
Without PAN/ Invalid PAN	20%	
Submitting Form 15G/ Form 15H	NIL	Declaration in Form No. 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and older), fulfilling certain conditions. The Forms are available at https://sparkminda.com/Self-Declaration-and-TDS-Exemption-Forms/ Declaration in respect of not being a 'specified person' as defined under section 206AB of the Income Tax Act, 1961. Declaration format is available at https://sparkminda.com/Self-Declaration-and-TDS-Exemption-Forms/
Submitting Order under Section 197 of the Income Tax Act, 1961 (Act)	Rate provided in the Order	If lower/NIL withholding tax certificate obtained from tax authority is submitted, tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2021-22 and should cover the dividend income.

Particulars	Applicable Rate	Documents required (if any)
An Insurance Company as specified under Sec 194 of the Income Tax Act, 1961)	NIL	Self-declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the Equity shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC. Declaration Format available at https://sparkminda.com/Self-Declaration-and-TDS-Exemption-Forms/
Mutual Fund specified under clause (23D) of Section 10 of the	NIL	Self-declaration that they are specified Mutual Fund under Clause 23D of Section 10 of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate. Declaration Format available at https://sparkminda.com/Self-Declaration-and-TDS-Exemption-Forms/
Alternative Investment Fund (AIF)	NIL	Self-declaration that its income is exempt under Section 10 (23FBA) of the Act and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI. Declaration Format available at https://sparkminda.com/Self-Declaration-and-TDS-Exemption-Forms/
New Pension System (NPS) Trust	NIL	Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card. Declaration Format available at https://sparkminda.com/Self-Declaration-and-TDS-Exemption-Forms/
Corporation established by or Under a Central Act which is, under any law for the time being in force, exempt from income tax on its income	NIL	Documentary evidence that person is covered under Section 196 of the Act.

If shareholder is exempted from TDS provisions through any circular or notification, you are requested to provide an attested copy of the PAN along with the documentary evidence in relation to the same.

*Notwithstanding the above, tax would not be deducted on payment of dividend to resident Individual shareholder, if total dividend to be paid in FY 2022-23 does not exceed ₹ 5,000.

Note:

- Shareholders are requested to ensure Aadhar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhar with PAN within the prescribed timelines, PAN shall be considered inoperative and, in such scenario, tax shall be deducted at higher rate of 20%.**
- TDS to be deducted at higher rate in case of non-filers of Return of Income**

The Finance Act, 2021, has inter alia inserted the provisions of section 206AB of the Act with effect from July 1, 2021. The provisions of section 206AB of the Act require the deductor to deduct tax at higher of the following rates, on any sum or income or amount paid, or payable or credited, by a person (hereafter referred to as deductee) to a specified person:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of five per cent.

The 'specified person' means a person who has:

- not filed return of income for assessment year relevant to the previous year immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and
- subjected to tax deduction/collection at source in aggregate amounting to ₹ 50,000 or more in said previous year.

It is requested to provide Signed declaration to the company and RTA i.e. Skyline Financial Services Private Limited on their Mail-ID i.e. investor@mindacorporation.com and/or admin@skylinerta.com respectively on or before 28th July 2022 (Date of the Annual General Meeting) to enable the Company to determine the appropriate TDS rates.

Non-Resident Shareholder:

Particulars	Applicable Rate	Documents required (if any)
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Skyline Financial Services Private Limited (in case of shares held in physical mode) SEBI Registration Certificate
Other Non-resident shareholders	20% (plus applicable surcharge and cess) OR Tax Treaty Rate** (whichever is lower)	Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Skyline Financial Services Private Limited (in case of shares held in physical mode). In order to apply the Tax Treaty rate, ALL the following documents would be required: 1) Self-Attested Copy of Indian Tax Identification number (PAN). 2) Self-Attested copy of the Tax Residency Certificate (TRC) valid for Financial Year 2022-23 obtained from the tax authorities of the country of which the shareholder is a resident. 3) Form 10F duly filled and signed (Format available at https://sparkminda.com/Self-Declaration-and-TDS-Exemption-Forms/). 4) Self-declaration from Non-resident, primarily covering the following: - Non-resident is eligible to claim the benefit of respective tax treaty - Non-resident receiving the dividend income is the beneficial owner of such income - Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India. (Format available at https://sparkminda.com/Self-Declaration-and-TDS-Exemption-Forms/).
Submitting Order u/s 197 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	If lower/ NIL withholding tax certificate obtained from tax authority is submitted, tax will be withheld at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2022-23 and should cover the dividend income.

** Members who wish to claim beneficial or concessional rate of withholding tax (as per DTAA/Income Tax Act, 1961), need to submit the documents prescribed as above to avail such beneficial or concessional rates. The Company is not obligated to apply the beneficial or concessional rates of withholding tax at the time of tax deduction/withholding on dividend amounts. Application of beneficial or concessional rates of withholding tax shall depend upon the completeness of the documents submitted by the member and review to the satisfaction of the Company.

Any shareholder (as per register of member) claiming to be holding shares on behalf of others e.g. under pool account, should submit declaration (Refer Rule 37BA of the Income Tax Rule 1962) to the company along with Name, Address, PAN of the beneficial owner of shares and reasons for giving credit to such person, failing which the tax shall be deducted at source of the shareholders as appearing in the member's register of the Company.

In case, the dividend income is assessable to tax in the hands of a person other than the registered Shareholder as on the Record Date, the registered shareholder is required to furnish a declaration containing the name, address, PAN of the person, Details of Shares held, Dividend amount, Residential Status of Person to whom TDS credit is to be given and reasons for giving credit to such person to the company and RTA i.e. Skyline Financial Services Private Limited on their Mail-ID i.e. investor@mindacorporation.com and/or admin@skylinerta.com respectively on or before 28th July 2022 (Date of the Annual General Meeting) to enable the Company to determine the appropriate TDS rate.

The aforesaid documents, as applicable, should be provided to the company or RTA i.e. Skyline Financial Services Private Limited on their Mail-ID i.e. investor@mindacorporation.com and/or admin@skylinerta.com respectively on or before 28th July 2022 (Date of the Annual General Meeting) to enable the Company to determine the appropriate TDS rates. No communication on the tax determination/ deduction received post 28th July 2022 shall be considered for payment of the Dividend. It is advisable to provide the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.

Shareholders holding shares under multiple accounts under different status/category and single PAN, may note that, higher of the tax applicable to the status in which the shares under the PAN will be considered on the entire holding in different accounts.

No claim shall lie against the Company for such taxes withhold/deducted.

Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal>

We request your cooperation in this regard.

Place: New Delhi
Date: May 17, 2022

Thanking You,
Yours faithfully,
By order of the Board
For **MINDA CORPORATION LIMITED**

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