

MINDA CORPORATION LIMITED

CIN: L74899DL1985PLC020401

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

Website: www.minda.co.in, E-mail: investor@minda.co.in

Corporate Office: D-6-11, Sector – 59, Noida – 201301 (U.P)

Date: May 28, 2018

Ref: B/R-9/S-2/MCL/36

Dear Member,

You are cordially invited to attend the 33rd (Thirty Third) Annual General Meeting (“AGM”) of the Members of Minda Corporation Limited (“the Company”) which is scheduled to be held on Monday, July 30, 2018 at 10:00 a.m. (IST) at LakshmiPat Singhanian Auditorium, PHD Chamber of Commerce and Industry, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi-110016.

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. The instructions for e-voting are enclosed herewith.

Very truly Yours,
For Minda Corporation Limited



Ajay Sancheti
Company Secretary
Membership No. F5605

Encl.:

1. Notice to the 33rd Annual General Meeting
2. Attendance Slip
3. Proxy Form
4. Instructions for remote e-voting

NOTICE

NOTICE is hereby given that the 33rd (Thirty Third) Annual General Meeting ("AGM") of the Members of MINDA CORPORATION LIMITED ("the Company") will be held on Monday, July 30, 2018 at 10:00 a.m. (IST) at LakshmiPat Singhania Auditorium, PHD Chamber of Commerce and Industry, PHD House,4/2, Siri Institutional Area, August Kranti Marg, New Delhi-110016 to transact the following business:

ORDINARY BUSINESS:

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

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, 2018 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 @ 12.50% (i.e. ₹ 0.25/- per share) on 209,311,640 Equity Shares paid to the shareholders for the financial year ended March 31, 2018, as per the resolution passed by the Board of Directors at their meeting held on February 12, 2018 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 @ 17.50% (i.e. ₹ 0.35/- per share) on 227,222,285 Equity Shares of ₹ 2/- each fully paid up for the year ended March 31, 2018."

3. RE-APPOINTMENT OF MR. ASHOK MINDA (DIN: 00054727) AS A DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT

"RESOLVED THAT Pursuant to the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013, Mr. Ashok Minda, Director (DIN: 00054727) who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

4. RATIFICATION OF APPOINTMENT OF B S R & CO. LLP, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS

"RESOLVED THAT pursuant to provisions of section 139, 142 and other applicable provisions, of the Companies Act 2013 and the Companies (Audit and Auditors) Rules 2014, the company hereby ratifies the appointment of B S R & Co., LLP Chartered Accountants (ICAI Firm Registration no. 101248W/W-100022) as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 34th Annual General Meeting of the Company on a remuneration that may be determine by Audit Committee in consultation with Auditors from time to time."

SPECIAL BUSINESS:

5. 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 **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 ₹ 4,00,000/- (Rupees Four Lacs 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 Records and Audit) Rules 2014, for the financial year ending March 31, 2019."

"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."

6. RE-APPOINTMENT OF MR. SUDHIR KASHYAP (DIN: 06573561) AS EXECUTIVE DIRECTOR & CEO OF THE COMPANY AND APPROVAL OF REMUNERATION

To consider and if thought fit, to pass with or without modification(s), the following resolution as **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 subject to approval of the Central Government, if any and such other consents and permission as may be required, Mr. Sudhir Kashyap (holding DIN: 06573561) be and is hereby re - appointed as the Executive Director & CEO of the Company for a further period of 3 years commencing from May 05, 2018 till May 04, 2021 at a consolidated remuneration not exceeding ₹ 350 Lacs (Rupees Three Hundred Fifty Lacs Only) per annum inclusive of any remuneration directly or otherwise or by way of salary and perquisites performance based rewards/ incentives, on the terms and conditions as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board/Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed by and between the Board/ Nomination and Remuneration Committee and Mr. Sudhir Kashyap."

"RESOLVED FURTHER THAT in event of no profits or inadequacy of profits, in any financial year, during the currency of term of Mr. Sudhir Kashyap, the Company shall pay Mr. Sudhir Kashyap, the above specified remuneration as minimum remuneration by way of salary, perquisites and/or allowance, performance based rewards/ incentives exceeding the limit laid down in Schedule V to the Companies Act, 2013, as applicable to

the Company or such other limits, as may be prescribed by the Central Government from time to time as to minimum remuneration and in compliance with provisions stipulated therein subject to the prior approval of the Central Government if and to the extent necessary.”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.

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

Ajay Sancheti

Ajay Sancheti

Company Secretary

Membership No.: F5605

Date : May 28, 2018

Place : Gurgaon

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“THE MEETING”) IS ENTITLED TO APPOINT ANY OTHER PERSON AS HIS / HER PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS APPENDED WITH ADMISSION SLIP.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS A PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer Books of the Company will remain closed from Monday, July 23, 2018 to Monday, July 30, 2018 (both days inclusive) for determining the names of members eligible for dividend on Equity shares, if declared at the AGM of the Company.
3. The dividend on Equity Shares if declared at the meeting, will be credited/ dispatched on or before August 28, 2018 to those members whose name shall appear on the Company’s Register of Members on Friday, July 20, 2018; in respect of the shares held in dematerialized form, the dividend will be paid to the members whose names are furnished by the National Security Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
4. 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. The Company or its Registrar & Transfer Agent, Skyline Financial

Services Private Limited 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.

5. Members holding shares in physical form are requested to notify any change of address, bank mandate, if any, to the Skyline Financial Services Private Ltd., Registrar and Share Transfer Agent, 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. The Members / Proxies should bring their attendance slip. The Members are requested to bring their copy of Annual Report at the meeting.
7. Members who wish to obtain any information on the accounts of the Company or any other matter contained in the Notice are requested to send their queries to the Company Secretary of the Company 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 send their authorized representative are requested to send a duly certified true copy of the Board Resolution/ letter of authority/power of attorney, together with the respective specimen signatures of those representative(s) authorized under the said resolution/ letter of authority/power of attorney to attend and vote on their behalf at the meeting.
9. Any documents and papers as referred to in this notice and as required by the Companies Act, 2013 shall be available for inspection between 11:00 a.m to 1:00 p.m on all working days at the registered office of the Company and copies thereof shall also be available for inspection at the Corporate Office of the Company upto the date of Annual General Meeting. The same shall also be so available during the meeting.
10. Pursuant to Section 124(5) of the Companies Act, 2013 dividend which remains unpaid or unclaimed for a period of 7 (seven) years from the date they become first due will be transferred to Investor Education & Protection Fund of the Central Government (IEPF) along with the Equity Shares on which the dividend remained unclaimed.
11. Brief resume of Directors proposed to be appointed / reappointed, nature of their expertise in specific functional areas, name of companies in which they hold directorships and memberships/chairmanships of Board Committees and other information’s, as stipulated under 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 to this notice.
12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act, will be available for inspection at the AGM.

13. The 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 Minda Corporation Limited Employees Stock Option Scheme - 2017 of the Company are being implemented in accordance with the SEBI (Share Based Employee Benefits) 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 AGM.
14. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the Meeting is annexed hereto.
15. 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. - 011-64732681-88. The Company has designated Mr. Ajay Sancheti, 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@minda.co.in.
16. Notice of the 33rd AGM, Annual Report 2017-18, proxy forms and attendance slip are being sent in electronic mode to members whose email address is registered with the Company/Registrar or the Depository Participants, unless the members have registered their request for the hard copy. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to the Company's Registrar and Transfer Agent (RTA), M/s Skyline Financial Services Private Limited, (CIN: U74899DL1995PTC071324), D-153/A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi - 110020 or may write to the Company at investor@minda.co.in for the attention of Mr. Ajay Sancheti, Company Secretary of the Company.
17. Physical copy of the AGM Notice, Annual Report 2017-18 and attendance slip along with proxy form are being sent to those shareholder(s) who have not registered their email address with the Company or Depository Participants.

Members may also note that the Notice of the 33rd AGM along with the proxy form & attendance slip and the Annual Report for 2017-18 are also available on the Company's website www.minda.co.in.
18. Route map and details of prominent land mark of the venue of meeting is annexed with this Notice.
19. Voting through electronic means
 1. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration Rules, 2014), as amended up to date, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 33rd Annual General Meeting (AGM) by electronic means from a place other than venue of a general meeting (remote e-voting) and the business may be transacted through remote e-voting provided by National Securities Depository Limited (NSDL).
2. The facility for voting by using a tablet based electronic voting system shall be made available at the AGM and the members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting by using a tablet based electronic votings system. (Member may note that, in case of any technical failure or eventuality resulting into non functionality of tablet based electronic voting system at AGM, the Members would be provided the ballot paper for casting their votes at the AGM). However, the members who have casted their votes by remote e-voting prior to the date of the AGM may also attend the meeting but shall not be entitled to cast their vote again at the AGM.
3. The shareholders can opt for only one mode of voting i.e. remote e-voting or tablet based electronic voting system/ physical polling at the meeting. In case of voting by both the modes, vote cast through remote e-voting will be considered final and voting through tablet based electronic voting/physical polling will not be considered.
4. The instructions for e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participant(s)]:
 - I. Open email and open PDF file viz; "Minda Corporation e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.
 - II. Launch internet browser by typing the following URL:<https://www.evoting.nsdl.com>
 - III. Click on Shareholder – Login
 - IV. Put user ID and password as initial password/ PIN noted in step (I) above. Click Login.
 - V. Password change menu appears. Change the password/ PIN with new password of your choice with minimum 8 digits/ characters or combination thereof.
 - VI. Note new password.
 - VII. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - VIII. Home page of e-voting opens. Click on e-voting: Active Voting Cycles .
 - IX. Select EVEN of Minda Corporation Limited.
 - X. Now you are ready for e-voting as Cast Vote page opens.
 - XI. Cast your Vote by selecting appropriate option and click on "Submit"and also "Confirm" when prompted.
 - XII. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - XIII. Once you have voted on the resolution, you will not be allowed to modify your vote.

XIV. 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 contact@csssanjaygrover.in with a copy marked to evoting@nsdl.co.in. 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 “Forget Password” option available on the site to reset the same.

Please note that you can use this login exclusively for voting on the resolution placed by companies in which you are the shareholder.

B. In case a Member receives physical copy of the Notice of AGM [for members whose e-mail IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy]:

1. Initial password is provided for the AGM : Even (E Voting Event Number) USER ID PASSWORD/ PIN in evoting instruction form which is enclosed alongwith this notice. Please follow all steps from Sl.No. (II) to Sl.No.(XII) of A above, to cast vote.
2. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available to the Downloads section of <https://www.evoting.nsdl.com>
3. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
4. You can also update your mobile number and e-mail id in the profile details of the folio which may be used for sending future communication(s).

C. The e-Voting period commences on Friday, July 27, 2018 (09:00 a.m IST) and ends on Sunday, July 29, 2018 (05:00 p.m IST). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date i.e. Monday, July 23, 2018 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. Member may participate in the general meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote. A person who is not a member as on the cut off date should treat this Notice for information purpose only.

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 the Monday, July 23, 2018 (“cut-off date”).
2. A person, whose name is recorded in the register of members or in the register of beneficial owner maintained by the depositories as on the cut-off date shall be entitled to remote evoting as well as voting at the AGM by using a tablet based electronic voting system.
3. Mr. Sanjay Grover (FCS 4223; C.P No. 3850), Managing Partner, failing him, Mr. Devesh Kumar Vasisht (FCS-8488; C.P. No. 13700), Partner of Sanjay Grover and Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
4. 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 the tablet based electronic voting system for all those members who are present at the AGM but have not casted their vote by availing the remote evoting facility.
5. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a Consolidated Scrutinizer’s Report of the votes cast in favour or against, if any, and submit the same to the Chairman of the AGM not later than 48 (forty eight) hours from the conclusion of the AGM.
6. 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.
7. The Results declared along with the Scrutinizer’s Report(s) will be available on the website of the Company www.minda.co.in and on the website of NSDL and shall be forwarded to the Stock Exchanges immediately after the declaration of the results by the Chairman.

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

Ajayan Chheda

**Ajay Sancheti
Company Secretary
Membership No. F5605**

**Date : May 28, 2018
Place : Gurgaon**

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. 5

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, 2019 at a remuneration of ₹ 4,00,000/- (Rupees Four Lacs 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 by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2019.

The Board recommends the Ordinary Resolution set out at Item No. 5 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, financially or otherwise, in the resolution.

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

I. General Information:

(a) Nature of industry	Minda Corporation Limited is engaged in the manufacturing and marketing of parts & Components for Automobile Industries for more than 32 years.
(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 2017-18	Sales and other Income: ₹ 97026 Lacs Total Expenditure: ₹ 88054 Lacs Profit Before Tax: ₹ 8972 Lacs Profit After Tax: ₹ 7008 Lacs

II. Information about the appointee: Mr. Sudhir Kashyap

1. Background details, Recognition or awards:

Mr. Kashyap is a Mechanical Engineer from Punjab Engineering College and completed Post Graduation Degree in Management from IIM Ahmedabad and having rich and vast experience of more than 25 years in the Automotive Industries.

2. Past Remuneration:

Past Remuneration drawn by Mr. Kashyap from Minda Corporation Limited is as follows for the year 2017-18:

Particulars	Amount (in ₹ Lacs)
Salary	128.74
HRA @ 50% of salary	64.37
Perquisites	0.40
Provident Fund	15.45
Others (Incl. Variable pay)	72.65
Total	281.61

3. Job Profile & his Suitability:

Mr. Kashyap is responsible for day to day operations of the Company under the supervision and control of the Board of Directors of the Company.

ITEM NO. 6

The Board of Directors appointed Mr. Sudhir Kashyap as an Additional Director of the Company effective from May 5, 2013 and he was appointed as Executive Director & CEO of the Company w.e.f May 5, 2013 to May 4, 2018. The present term of Mr. Kashyap as an Executive Director & CEO of the Company expired on May 4, 2018. The Board of Directors in its meeting held on February 12, 2018, have recommended to re-appoint Mr. Kashyap as Executive Director & CEO of the Company on the remuneration as recommended by the Nomination and Remuneration Committee Up to a maximum of ₹ 350 Lacs (Rupees Three Hundred Fifty Lacs Only) per annum (inclusive of any remuneration directly or otherwise or by way of salary and perquisites performance based rewards/ incentives) for a further period of 3 (three) years, commencing from May 5, 2018 till May 4, 2021 subject to necessary approvals.

It is proposed to seek members approval for the re-appointment and remuneration paid/payable to Mr. Kashyap as Executive Director & CEO in terms of the applicable provisions of the Act.

4. Remuneration Proposed:

The proposed remuneration payable to Mr. Kashyap during his tenure is as under:-

Particulars	Amount (in ₹ Lacs) per annum Not Exceeding
Salary	160.00
Perquisites	5.00
Others	185.00
Total	350.00

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

The remuneration of the appointee, Mr. Kashyap is fully justifiable and comparable to that prevailing in the industry, keeping in view of the profile and the position of Executive Director & CEO and enriched knowledge & vast experience of the appointee. He shall be looking after and responsible for the day to day operations of the Company and shall be accountable to the Board of Directors of the Company.

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

Mr. Kashyap is having no pecuniary relationship with the Company apart from the remuneration payable by the Company.

III. Other Information

• **Reasons of loss or inadequate profits**

Presently the Company is not suffering from loss, however, due to business cycle phases, the Company may suffer losses or may have inadequate profits.

• **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.

• **Expected Increase in productivity and profits in measurable terms**

Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come.

IV. Disclosures

The necessary disclosure with respect to all elements of remuneration package such as salary, benefits, bonuses, stock options etc., of all the directors; details of fixed component, and performance linked incentives along with the performance criteria; notice period, severance fees; and stock details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable have been given in the Corporate Governance Report for the year ended on March 31, 2018.

Except Mr. Sudhir Kashyap none of the Directors, Manager, Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution except to the extent of their shareholding in the Company, if any.

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

Ajay Sancheti

**Ajay Sancheti
Company Secretary
Membership No. F5605**

**Date : May 28, 2018
Place : Gurgaon**

ANNEXURE

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. Sudhir Kashyap
Age	56 years	53 years
Date of Appointment	August 01, 2011	May 05, 2013
Qualifications	B. Com	BE (Mechanical) from Punjab Engineering College and Post Graduation Degree in Management from IIM Ahmedabad
Experience in Specific Functional Area	He has more than 30 years of vast experience in the Auto Component Industry	He has more than 25 years of vast experience in the Auto Component Industry
Chairman/ Director of other Companies	Minda Stoneridge Instruments Limited Minda SAI Limited Minda Management Services Limited Minda Vast Access Systems Private Limited Minda Furukawa Electric Private Limited Minda International Limited Minda Silca Engineering Private Limited Minda Capital Private Limited Minda Spectrum Advisory Limited Spark Minda Foundation Blest Marketing & Advertising Private Limited Sarpal Builders Private Limited	Spark Minda Foundation Minda Autoelectric Limited Minda VAST Access System Private Limited
Chairman/ Member of Committees of Board of other Companies of which he is a Director	Chairman: Minda SAI Limited (Share Transfer Committee) Member: Minda Stoneridge Instruments Limited (NRC Committee) Minda SAI Limited (Audit Committee) (NRC Committee) Minda Silca Engineering Private Limited (NRC Committee) Minda Corporation Limited (CSR Committee)	Chairman: NIL Member: NIL
No. of Shares held	65581280 Equity Shares	NIL
Terms and conditions of re- appointment	Director liable to retire by rotation	Appointed as Executive Director & CEO liable to retire by rotation
Last Drawn Remuneration incl. Sitting Fees for Board & Committee(s) Meetings (2017-18)	Salary - ₹ 248.23 Lacs Commission - ₹ 194.25 Lacs	Salary - ₹ 281.61 Lacs
Relationship with other directors and Key Managerial Personnel	None	None
Number of Board Meetings attended during the year	4 (Four)	4 (Four)

MINDA CORPORATION LIMITED
CIN: L74899DL1985PLC020401
Registered Office: A-15, Ashok Vihar, Phase-I, Delhi - 110 052
Website: www.minda.co.in, E-mail: investor@minda.co.in
Corporate Office: D-6-11, Sector – 59, Noida – 201301 (U.P)

ATTENDANCE SLIP

Regd. Folio No..... No. of Shares held.....

*DP. ID. No. *Client ID No.

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the **33rd ANNUAL GENERAL MEETING** of the Company to be held on Monday, July 30, 2018 at 10:00 a.m.(IST) at LakshmiPat Singhanian Auditorium, PHD Chamber of Commerce & Industry, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110016, India

.....
Name of the Member / Proxy
(In BLOCK letters)

.....
Signature of the Member / Proxy

*Applicable for investors holding shares in electronic form.

.....Please tear from here

MINDA CORPORATION LIMITED
CIN: L74899DL1985PLC020401
Registered Office: A-15, Ashok Vihar, Phase-I, Delhi - 110 052
Website: www.minda.co.in, E-mail: investor@minda.co.in
Corporate Office: D-6-11, Sector – 59, Noida – 201301 (U.P)

PROXY FORM

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management & Administration) Rules, 2014]

Regd. Folio No..... No. of Shares held.....

*DP. ID. No. *Client ID No.

I/ We, being the holder(s).....shares of Minda Corporation Limited, hereby appoint :

- 1)ofhaving email id or failing him
- 2)ofhaving email id or failing him
- 3)ofhaving email id.....

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 33rd Annual General Meeting of the Company to be held on Monday, July 30, 2018 at 10:00 a.m. (IST) at LakshmiPat Singhanian Auditorium, PHD Chamber of Commerce & Industry, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110016, India and at any adjournment(s) thereof.

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** I wish my above Proxy to vote in the manner as indicated in the box below:

Sr. No.	Resolutions	For	Against
1	Adoption of Financial Statements , Directors' and Auditor's Report for the financial year 2017-18		
2	Confirmation of payment of interim dividend and declaration of final dividend on equity shares		
3	Re-appointment of Mr. Ashok Minda (DIN: 00054727) as a director, who retires by rotation and being eligible offers himself for re-appointment		
4	Ratification of appointment of B S R & Co. LLP, Chartered Accountants as Statutory Auditors		
5	Ratification of remuneration of Chandra Wadhwa & Co., Cost Accountants as Cost Auditors of the Company		
6	Re- appointment of Mr. Sudhir Kashyap (DIN: 06573561) as Executive Director & CEO of the Company and approval of Remuneration		

Affix ₹ 1
Revenue
Stamp

Signed this day of 2018.

Signature of the Member

.....
Signature of first proxy holder

.....
Signature of second proxy holder

.....
Signature of third proxy holder

Note:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
2. For the resolutions, explanatory statements and notes please refer to the notice of 33rd Annual General Meeting.
3. A Proxy need not to be a member of the Company.
4. **It is optional to put ("√") in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he /she thinks appropriate.
5. Appointing a proxy does not prevent a member for attending the meeting in person if he /she so wishes.

ROUTE MAP OF THE AGM VENUE

PHD House, 4/2, Siri Institutional Area,
August Kranti Marg, New Delhi - 110016



