

## ANNEXURE III - TO DIRECTORS' REPORT

FORM NO. MGT – 9

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31.03.2020

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS

|   |   |
|---|---|
| CIN   | L74899DL1985PLC020401   |
| Registration Date   | March 11, 1985  |
| Name of the Company   | MINDA CORPORATION LIMITED   |
| Category / Sub-Category of the Company having Share Capital               | Public Company Limited by Share   |
| Address of the Registered Office and contact details                      | A-15, Ashok Vihar, Phase-I, Delhi-110052<br>Tel: 011-27213326   |
| Whether listed Company  | Yes   |
| Name, address and contact details of Registrar and Transfer Agent, if any | Skyline Financial Services Private Limited<br>D-153/A, 1st Floor, Okhla Industrial Area, Phase-I,<br>New Delhi-110020, Tel: 011-64732681-88 |

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

| Sl. No | Name and Description of main products / services | NIC Code of the Product/ service | % to total turnover of the company |
|--------|--|----------------------------------|------------------------------------|
| 1      | Wiring Harness                                   | 27320                            | 45%                                |
| 2      | Lock Kits & Lock Sets                            | 25934                            | 29%                                |
| 3      | Casting of non-ferrous metals                    | 24320                            | 14%                                |

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| Sl. No | Name and Address of the Company   | CIN/GLN               | Holding/ Subsidiary/ Associate/ Joint Venture | % of shares held | Applicable Section | Status  |
|--------|---|-----------------------|---|------------------|--------------------|---|
| 1      | Minda SAI Limited<br>A-15, Ashok Vihar, Phase-I,<br>Delhi-110052  | U31905DL1981PLC127345 | Subsidiary                                    | 100%             | 2(87)              | Companies mentioned at Sr. No. 1 to 5 have been amalgamated with Minda Corporation Limited vide NCLT order dated July 19, 2019. |
| 2      | Minda Automotive Solutions Limited<br>A-15, Ashok Vihar, Phase-I,<br>Delhi-110052   | U51909DL1985PLC021049 | Subsidiary                                    | 100%             | 2(87)              |   |
| 3      | Minda Management Services Limited<br>A-15, Ashok Vihar, Phase-I,<br>Delhi-110052  | U74140DL2004PLC125552 | Subsidiary                                    | 100%             | 2(87)              |   |
| 4      | Minda Autoelektrik Limited<br>A-15, Ashok Vihar, Phase-I,<br>Delhi-11005  | U29221DL2007PLC160549 | Subsidiary                                    | 100%             | 2(87)              |   |
| 5      | Minda Telematics and Electric Mobility Solutions Pvt. Ltd. (Formerly Known as EI Labs India Private Ltd.)<br>No.150/151, G-1 Ground Floor,<br>Meenakshi Lake side Meenakshi Building, Kalena Agrahara Bangalore<br>560076 | U73100KA2004PTC033241 | Step-down Subsidiary                          | 100%             | 2(87)              |   |
| 6      | Spark Minda Foundation<br>A-15, Ashok Vihar, Phase-I,<br>Delhi-110052   | U85100DL2014NPL273844 | Subsidiary                                    | 100%             | 2(87)              |   |

| Sl. No | Name and Address of the Company  | CIN/GLN               | Holding/<br>Subsidiary/<br>Associate/<br>Joint Venture | % of<br>shares<br>held | Applicable<br>Section | Status   |
|--------|--|-----------------------|--|------------------------|-----------------------|--|
| 7      | Minda Europe B.V.<br>Frankendaal 4 5653pe, Eindhoven,<br>Netherlands   | Foreign Company       | Subsidiary   | 100%                   | 2(87)                 |  |
| 8      | Almighty International Pte. Ltd.<br>30 Cecil Street #19-08, Prudential<br>Tower, Singapore 049712  | Foreign Company       | Subsidiary   | 100%                   | 2(87)                 |  |
| 9      | PT Minda Automotive, Indonesia<br>Jl.Permata Lot CA-8,<br>KawasanIndustriKILC, Karawang, West<br>Java 41361, Indonesia   | Foreign Company       | Step-down<br>Subsidiary                                | 100%                   | 2(87)                 |  |
| 10     | PT Minda Automotive Trading,<br>Indonesia<br>Permata Raya Lot CA-8, Kawasan<br>Industry, KILC, Karawang, Jawa,<br>Barat-41361, Indonesia   | Foreign Company       | Step-down<br>Subsidiary                                | 100%                   | 2(87)                 |  |
| 11     | Minda Vietnam Automotive Company<br>Limited<br>Binh Xuyen Industrial Zone, Binh<br>Xuyen Distric, Vinh Phuc Province,<br>VIETNAM   | Foreign Company       | Step-down<br>Subsidiary                                | 100%                   | 2(87)                 |  |
| 12     | Minda Stoneridge Instruments<br>Limited<br>A-15, Ashok Vihar, Phase-I,<br>Delhi-110052   | U74899DL1995PLC066645 | Subsidiary/<br>Joint Venture                           | 51%                    | 2(87)                 | It has become direct subsidiary after Merger of Minda SAI Limited into and with Minda Corporation Limited vide NCLT order dated July 19, 2019                |
| 13     | Furukawa Minda Electric Private<br>Limited (Formerly Known as<br>Minda Furukawa Electric Pvt. Ltd.)<br>Unit No. 18 Lower Ground Floor Eros<br>Metro Mall Sector 14 Dwarka New<br>Delhi South West Delhi DL 110075 IN | U29253DL2006PTC155275 | Associate/<br>Joint Venture                            | 25%                    | 2(6)                  | Associates w.e.f December 28, 2018   |
| 14     | Minda VAST Access Systems Private<br>Limited<br>A-15, Ashok Vihar, Phase-I,<br>Delhi-110052  | U34300DL2007PTC157344 | Joint Venture  | 50%                    | 2(6)                  | It has become direct JV after amalgamation of Minda Management Services Limited, into and with Minda Corporation Limited vide NCLT order dated July 19, 2019 |
| 15     | Minda China Plastic Solutions Ltd<br>Nr.99, Yinma Road, Baita Town,<br>Boshan District, Zibo, Shandong<br>Province, China  | Foreign Company       | Joint Venture<br>(Through<br>Subsidiary) -             | 50%                    | 2(6)                  | Termination of China JV w.e.f May 07, 2020   |
| 16     | Minda KTSN Plastic Solutions<br>GmbH & Co. KG.<br>Fabrikstraße 2, D-01796 Pirna,<br>Germany (Minda KTSN)   | Foreign Company       | Subsidiary   | 100%                   | 2(87)                 | Filed for Insolvency on June 09, 2020 as per German Laws   |

| Sl. No | Name and Address of the Company   | CIN/GLN         | Holding/<br>Subsidiary/<br>Associate/<br>Joint Venture | % of<br>shares<br>held | Applicable<br>Section | Status   |
|--------|---|-----------------|--|------------------------|-----------------------|--|
| 17     | Minda KTSN Plastic & Tooling Solutions Sp.z.o.o.<br>Glinki 144b, Bydgoszcz, Kujawsko-pomorskie, Poland-85-861     | Foreign Company | Step-down<br>Subsidiary                                | 100%                   | 2(87)                 | Companies mentioned from Sr. No. 17 to 20 are step down subsidiaries through Minda KTSN, Germany which has filed for insolvency on June 9, 2020. |
| 18     | Minda KTSN Plastic Solutions s.r.o<br>Pestanov 113, 403 17, Ústí nad Labem, Tschechische Republik, Czech Republic | Foreign Company | Step-down<br>Subsidiary                                | 100%                   | 2(87)                 |  |
| 19     | Minda KTSN Plastic Solutions Mexico, S. de R.L. de C.V.<br>Avenida el Marques 135, Querétaro, CP 76215, Mexico    | Foreign Company | Step-down<br>Subsidiary                                | 100%                   | 2(87)                 |  |
| 20     | KTSN Kunststofftechnik Sachsen Beteiligungs GmbH<br>Fabrikstraße 2, 01796 Pirna, Germany                          | Foreign Company | Step-down<br>Subsidiary                                | 100%                   | 2(87)                 |  |

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i) Category-wise Shareholding**

| Category of Shareholders                                 | No. of shares held at the beginning of the year |          |                     |                   | No. of shares held at the end of the year |          |                     |                   | % Change during the year |
|--|---|----------|---------------------|-------------------|---|----------|---------------------|-------------------|--------------------------|
|  | Demat   | Physical | Total               | % of Total Shares | Demat                                     | Physical | Total               | % of Total Shares |                          |
| <b>A. Promoters</b>                                      |   |          |                     |                   |   |          |                     |                   |                          |
| <b>(1) Indian</b>  |   |          |                     |                   |   |          |                     |                   |                          |
| a) Individual/HUF  | 11,48,61,280                                    | -        | 11,48,61,280        | 50.55             | 11,48,61,280                              | -        | 11,48,61,280        | 50.55             | -                        |
| b) Central Govt.   | -   | -        | -                   | -                 | -   | -        | -                   | -                 | -                        |
| c) State Govt.(s)  | -   | -        | -                   | -                 | -   | -        | -                   | -                 | -                        |
| d) Bodies Corporate                                      | 3,93,87,398                                     | -        | 3,93,87,398         | 17.33             | 3,98,87,398                               | -        | 3,98,87,398         | 17.55             | 0.22                     |
| e) Banks/ FI   | -   | -        | -                   | -                 | -   | -        | -                   | -                 | -                        |
| f) Any Other   | -   | -        | -                   | -                 | -   | -        | -                   | -                 | -                        |
| <b>Sub-Total (A)(1)</b>                                  | <b>15,42,48,678</b>                             | <b>-</b> | <b>15,42,48,678</b> | <b>67.88</b>      | <b>15,47,48,678</b>                       | <b>-</b> | <b>15,47,48,678</b> | <b>68.10</b>      | <b>0.22</b>              |
| <b>(2) Foreign</b>                                       |   |          |                     |                   |   |          |                     |                   |                          |
| a) NRIs-Individuals                                      | -   | -        | -                   | -                 | -   | -        | -                   | -                 | -                        |
| b) Other-Individuals                                     | -   | -        | -                   | -                 | -   | -        | -                   | -                 | -                        |
| c) Bodies Corporate                                      | 3,00,000  | -        | 3,00,000            | 0.13              | -   | -        | -                   | -                 | -0.13                    |
| d) Banks/ FI   | -   | -        | -                   | -                 | -   | -        | -                   | -                 | -                        |
| e) Any Other   | -   | -        | -                   | -                 | -   | -        | -                   | -                 | -                        |
| <b>Sub-Total (A)(2)</b>                                  | <b>3,00,000</b>                                 | <b>-</b> | <b>3,00,000</b>     | <b>0.13</b>       | <b>-</b>                                  | <b>-</b> | <b>-</b>            | <b>-</b>          | <b>-0.13</b>             |
| <b>Total Shareholding of Promoters (A)=(A)(1)+(A)(2)</b> | <b>15,45,48,678</b>                             | <b>-</b> | <b>15,45,48,678</b> | <b>68.02</b>      | <b>15,47,48,678</b>                       | <b>-</b> | <b>15,47,48,678</b> | <b>68.10</b>      | <b>0.09</b>              |
| <b>B. Public Shareholding</b>                            |   |          |                     |                   |   |          |                     |                   |                          |
| <b>1) Institutions</b>                                   |   |          |                     |                   |   |          |                     |                   |                          |
| a) Mutual Funds/ UTI                                     | 96,11,686                                       | -        | 96,11,686           | 4.23              | 63,42,476                                 | -        | 63,42,476           | 2.79              | -1.44                    |
| b) Banks/ FI   | 5,22,079  | -        | 5,22,079            | 0.23              | 65,926                                    | -        | 65,926              | 0.03              | -0.20                    |
| c) Central Govt.   | -   | -        | -                   | -                 | -   | -        | -                   | -                 | -                        |
| d) State Govt.(s)  | -   | -        | -                   | -                 | -   | -        | -                   | -                 | -                        |
| e) Venture Capital Funds                                 | 42,12,429                                       | -        | 42,12,429           | 1.85              | 38,74,429                                 | -        | 38,74,429           | 1.71              | -0.15                    |
| f) Insurance Companies                                   | -   | -        | -                   | -                 | 6,81,093                                  | -        | 6,81,093            | 0.30              | 0.30                     |
| g) FIs   | -   | -        | -                   | -                 | -   | -        | -                   | -                 | -                        |
| h) Foreign Venture Capital Funds                         | -   | -        | -                   | -                 | -   | -        | -                   | -                 | -                        |
| i) Alternate Investment Funds                            | 20,89,910                                       | -        | 20,89,910           | 0.92              | 14,42,529                                 | -        | 14,42,529           | 0.63              | -0.29                    |
| j) Others (specify) Foreign Portfolio Investors          | 1,70,75,368                                     | -        | 1,70,75,368         | 7.51              | 2,01,13,447                               | -        | 2,01,13,447         | 8.85              | 1.34                     |

| Category of Shareholders  | No. of shares held at the beginning of the year |               |                     |                   | No. of shares held at the end of the year |               |                     |                   | % Change during the year |
|---|---|---------------|---------------------|-------------------|---|---------------|---------------------|-------------------|--------------------------|
|   | Demat   | Physical      | Total               | % of Total Shares | Demat                                     | Physical      | Total               | % of Total Shares |                          |
| <b>Sub-Total (B)(1)</b>   | <b>3,35,11,472</b>                              |               | <b>3,35,11,472</b>  | <b>14.75</b>      | <b>3,25,19,900</b>                        |               | <b>3,25,19,900</b>  | <b>14.31</b>      | <b>-0.44</b>             |
| <b>(2) Non-Institutions</b>   |   |               |                     |                   |   |               |                     |                   |                          |
| a) Bodies Corporate   | 72,23,450                                       | -             | 72,23,450           | 3.18              | 82,88,523                                 | -             | 82,88,523           | 3.65              | 0.47                     |
| <b>b) Individuals</b>   |   |               |                     |                   |   |               |                     |                   |                          |
| i) Individual Shareholders holding nominal share capital upto ₹ 1 lakh          | 94,17,867                                       | 33,261        | 94,51,128           | 4.16              | 98,04,465                                 | 33,202        | 98,37,667           | 4.33              | 0.17                     |
| ii) Individual Shareholders holding nominal share capital in excess of ₹ 1 lakh | 1,42,94,523                                     | 77,000        | 1,43,71,523         | 6.32              | 1,43,18,192                               | 77,000        | 1,43,95,192         | 6.34              | 0.02                     |
| <b>c) Others (specify)</b>  |   |               |                     |                   |   |               |                     |                   |                          |
| i) Trusts   | 13,004  | -             | 13,004              | 0.01              | 624                                       | -             | 624                 | 0.00              | -0.01                    |
| ii) HUF   | 5,88,361  | -             | 5,88,361            | 0.26              | 6,52,049                                  | -             | 6,52,049            | 0.29              | 0.03                     |
| iii) Clearing Members/ House  | 7,73,764  | -             | 7,73,764            | 0.34              | 3,28,910                                  | -             | 3,28,910            | 0.14              | -0.20                    |
| iv) NRI(Repat & Non-Repat)  | 8,59,985  | -             | 8,59,985            | 0.38              | 8,47,420                                  | -             | 8,47,420            | 0.37              | -0.01                    |
| v) NBFC Registered with RBI   | 8,19,780  | -             | 8,19,780            | 0.36              | 8,02,182                                  | -             | 8,02,182            | 0.35              | -0.01                    |
| vi) Others  | 47440   | 60            | 47500               | 0.02              | 47441                                     | 59            | 47500               | 0.02              | 0.00                     |
| <b>Sub-Total (B)(2)</b>   | <b>34038174</b>                                 | <b>110321</b> | <b>3,41,48,495</b>  | <b>15.03</b>      | <b>35089806</b>                           | <b>110261</b> | <b>3,52,00,067</b>  | <b>15.49</b>      | <b>0.46</b>              |
| <b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>                              | <b>6,75,49,646</b>                              | <b>110321</b> | <b>6,76,59,967</b>  | <b>29.78</b>      | <b>6,76,09,706</b>                        | <b>110261</b> | <b>6,77,19,967</b>  | <b>29.80</b>      | <b>0.02%</b>             |
| <b>C(1) Non promoter Non Public Shareholding</b>                                |   |               |                     |                   |   |               |                     |                   |                          |
| Employee Stock Options Scheme Trust   | 50,13,640                                       | -             | 50,13,640           | 2.21              | 47,53,640                                 | -             | 47,53,640           | 2.09              | -12%                     |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                          |   |               |                     |                   |   |               |                     |                   |                          |
| <b>Sub Total (C)= ( C ) (1) + (2)</b>   | <b>50,13,640</b>                                |               | <b>50,13,640</b>    | <b>2.21</b>       | <b>47,53,640</b>                          |               | <b>47,53,640</b>    | <b>2.09</b>       | <b>-12%</b>              |
| <b>Grand Total (A+B+C)</b>  | <b>22,71,11,964</b>                             | <b>110321</b> | <b>22,72,22,285</b> | <b>100</b>        | <b>22,71,12,024</b>                       | <b>110261</b> | <b>22,72,22,285</b> | <b>100</b>        | <b>-</b>                 |

## ii) Shareholding of Promoters

| S.No. | Shareholders Name                | Shareholding at the beginning of the year |                                  |   | No. of shares held at the end of the year |                                  |   | % change in shareholding during the year |
|-------|----------------------------------|---|----------------------------------|---|---|----------------------------------|---|--|
|       |                                  | No. of Shares                             | % of total shares of the Company | % of Shares Pledged/ encumbered to total shares | No. of Shares                             | % of total shares of the Company | % of Shares Pledged/ encumbered to total shares |  |
| 1     | Mr. Ashok Minda                  | 8,14,66,380                               | 35.85%                           | -   | 8,14,66,380                               | 35.85%                           | -   | -  |
| 2     | Mrs. Sarika Minda                | 3,33,94,900                               | 14.70%                           | -   | 3,33,94,900                               | 14.70%                           | -   | -  |
| 3     | Minda Capital Private Limited    | 3,85,81,298                               | 16.98%                           | -   | 3,85,81,298                               | 16.98%                           | -   | -  |
| 4     | Whiteline Barter Limited         | 8,06,100                                  | 0.35%                            | -   | 13,06,100                                 | 0.57%                            | -   | 0.22%                                    |
| 5     | Almighty International Pte. Ltd. | 3,00,000                                  | 0.14%                            | -   | -   | -                                | -   | -0.14%                                   |
|       | <b>Total</b>                     | <b>15,45,48,678</b>                       | <b>68.02%</b>                    | <b>-</b>  | <b>15,47,48,678</b>                       | <b>68.10%</b>                    | <b>-</b>  | <b>0.08%</b>                             |

**iii) Change in Promoter's Shareholding**

| Shareholders Name   | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|---|---|----------------------------------|---|----------------------------------|
|   | No. of Shares                             | % of total shares of the Company | No. of Shares                           | % of total shares of the Company |
| At the beginning of the year  | 15,45,48,678                              | 68.02%                           |   |                                  |
| 5,00,000 Equity Shares were acquired by Whiteline Barter Limited during the year        | -   | -                                | 15,50,48,678                            | 68.23%                           |
| 3,00,000 Equity Shares were sold by Almighty International Pte. Limited during the year | -   | -                                | 15,47,48,678                            | 68.10%                           |
| At the end of the year  | -   | -                                | 15,47,48,678                            | 68.10%                           |

**iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)**

| S. No. | Shareholders Name   | Shareholding at the beginning of the year |                                  | Shareholding at the end of the year |                                  |
|--------|---|---|----------------------------------|-------------------------------------|----------------------------------|
|        |   | No. of Shares                             | % of total shares of the Company | No. of Shares                       | % of total shares of the Company |
| 1.     | Bela Agarwal  | 1,08,53,300                               | 4.78%                            | 1,08,53,300                         | 4.78%                            |
| 2.     | Steinberg India Emerging Opportunities Fund Limited   | 40,60,000                                 | 1.79%                            | 93,51,619                           | 4.12%                            |
| 3.     | Minda Corporation Limited Employees Stock Option Scheme Trust                                 | 50,13,640                                 | 2.21%                            | 47,53,640                           | 2.09%                            |
| 4.     | Kotak Mahindra Trusteeship Services Limited- A/C Kotak India Growth Fund II                   | 42,12,429                                 | 1.85%                            | 38,74,429                           | 1.71%                            |
| 5.     | Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Small And Midcap Fund | 31,22,000                                 | 1.37 %                           | 35,00,000                           | 1.54%                            |
| 6.     | Wasatch International Opportunities Fund  | 21,37,606                                 | 0.94%                            | 23,79,262                           | 1.05%                            |
| 7.     | Max Life Insurance Co Ltd A/C Participating Fund  | 11,50,000                                 | 0.51%                            | 20,46,386                           | 0.90%                            |
| 8.     | Destinations International Equity Fund, a Series of Brinker Capital Destinations Trust        | 16,44,543                                 | 0.72%                            | 20,02,400                           | 0.88%                            |
| 9.     | K R Handloom Private Limited  | 16,92,199                                 | 0.74%                            | 17,88,000                           | 0.79%                            |
| 10.    | Ontario Pension Board - Mondrian Investment Partner Limited                                   | 16,57,717                                 | 0.73%                            | 16,57,717                           | 0.73%                            |

**v) Shareholding of Directors and Key Managerial Personnel (KMP)**

| S. No. | Particulars   | Shareholding at the beginning of the year |                                 | Cumulative Shareholding during the year |                                 |
|--------|---|---|---------------------------------|---|---------------------------------|
|        |   | No. of Shares                             | %of total shares of the Company | No. of Shares                           | %of total shares of the Company |
| 1.     | <b>Mr. Ashok Minda<br/>Chairman &amp; Group CEO</b>         |   |                                 |   |                                 |
|        | At the beginning of the year                                | 8,14,66,380                               | 35.85%                          | 8,14,66,380                             | 35.85%                          |
|        | Change during the year                                      | -   | -                               | 8,14,66,380                             | 35.85%                          |
|        | <b>At the end of the year</b>                               |   |                                 | <b>8,14,66,380</b>                      | <b>35.85%</b>                   |
| 2.     | <b>Mr. R. Laxman<br/>Executive Director &amp; Group CFO</b> |   |                                 |   |                                 |
|        | At the beginning of the year (under ESOP)                   | 50,000                                    | 0.022%                          | 50,000                                  | 0.022%                          |
|        | Equity Shares acquired during the year                      | 10,000                                    | 0.004%                          | 60,000                                  | 0.026%                          |
|        | *Equity Shares allotted under ESOP during the year          | 40,000                                    | 0.017%                          | 1,00,000                                | 0.044%                          |
|        | <b>At the end of the year</b>                               | -   | -                               | <b>1,00,000</b>                         | <b>0.044%</b>                   |

\* 40,000 Equity shares were allotted to Mr. Laxman under ESOP Scheme on May 26, 2020 against payment made by him on March 20, 2020

| S. No. | Particulars  | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|--------|--|---|----------------------------------|---|----------------------------------|
|        |  | No. of Shares                             | % of total shares of the Company | No. of Shares                           | % of total shares of the Company |
| 3.     | <b>Mr. Ashim Vohra</b><br><b>GCMEO</b>                           |   |                                  |   |                                  |
|        | At the beginning of the year (under ESOP)                        | 30,000                                    | 0.013%                           | 30,000                                  | 0.013%                           |
|        | Equity Shares allotted under ESOP during the year                | 30,000                                    | 0.013%                           | 60,000                                  | 0.026%                           |
|        | <b>At the end of the year</b>                                    | -   | -                                | <b>60,000</b>                           | <b>0.026%</b>                    |
| 4.     | <b>Mr. Ajay Sancheti</b><br><b>Company Secretary</b>             |   |                                  |   |                                  |
|        | At the beginning of the year (under ESOP)                        | 6,000                                     | 0.0026%                          | 6,000                                   | 0.0026%                          |
|        | Equity Shares allotted under ESOP during the year                | 6,000                                     | 0.0026%                          | 12,000                                  | 0.0052%                          |
|        | Equity Shares sold during the year                               | 2,000                                     | 0.0008%                          | 10,000                                  | 0.0044%                          |
|        | <b>At the end of the year</b>                                    | -   | -                                | <b>10,000</b>                           | <b>0.0044%</b>                   |
| 5.     | <b>Mr. Sanjay Aneja</b><br><b>CFO</b>                            |   |                                  |   |                                  |
|        | At the beginning of the year (under ESOP)                        | 10,000                                    | 0.0044%                          | 10,000                                  | 0.0044%                          |
|        | Equity Shares allotted under ESOP during the year                | 8,000                                     | 0.0035%                          | 18,000                                  | 0.0079%                          |
|        | Equity Shares sold during the year                               | 17542                                     | 0.0077%                          | 458                                     | 0.0002%                          |
|        | <b>At the end of the year</b>                                    | -   | -                                | <b>458</b>                              | <b>0.0002%</b>                   |
| 6.     | <b>Mr. Sudhir Kashyap</b><br><b>Executive Director &amp; CEO</b> |   |                                  |   |                                  |
|        | At the beginning of the year (under ESOP)                        | 40,000                                    | 0.017%                           | 40,000                                  | 0.017%                           |
|        | Equity Shares allotted under ESOP during the year                | 40,000                                    | 0.017%                           | 80,000                                  | 0.035%                           |
|        | Equity Shares sold during the year                               | 20,838                                    | 0.009%                           | 59,162                                  | 0.026%                           |
|        | <b>At the end of the year</b>                                    | -   | -                                | <b>59,162</b>                           | <b>0.026%</b>                    |

Each Option has Exercise Price of ₹ 50 per option.

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount ₹ in Million)

| Indebtedness Details                                       | Secured Loans excluding deposits (Short Term) | Secured Loans excluding deposits (Long Term) | Unsecured loan | Deposits | Total        |
|--|---|--|----------------|----------|--------------|
| <b>Indebtedness at the beginning of the financial year</b> |   |  |                |          |              |
| i) Principal Amount  | 1,422   | 1,462  | 1,055          | -        | 3,939        |
| ii) Interest due but not paid                              | -   | -  | -              | -        | -            |
| iii) Interest accrued but not due                          | 6   | 5  | 1              | -        | 12           |
| <b>Total (i+ii+iii)</b>                                    | <b>1,428</b>                                  | <b>1,467</b>                                 | <b>1,056</b>   | <b>-</b> | <b>3,951</b> |
| <b>Change in Indebtedness during the financial year</b>    |   |  |                |          |              |
| • Addition   | -   | 746  | -              | -        | 746          |
| • Reduction  | 251   | 540  | 552            | -        | 1,343        |
| Net Change   | -251  | 206  | -552           | -        | -597         |
| <b>Indebtedness at the end of the financial year</b>       |   |  |                |          |              |
| i) Principal Amount  | 1,169   | 1,667  | 504            | -        | 3,340        |
| ii) Interest due but not paid                              | -   | -  | -              | -        | -            |
| iii) Interest accrued but not due                          | 7.93  | 7  | -              | -        | 15           |
| <b>Total (i+ii+iii)</b>                                    | <b>1,177</b>                                  | <b>1,673</b>                                 | <b>504</b>     | <b>-</b> | <b>3,354</b> |

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

| Sl. No | Particulars of Remuneration   | Name of MD/ WTD/Manager                |  |  | Total              |
|--------|---|--|--|--|--------------------|
|        |   | Mr. Ashok Minda (Chairman & Group CEO) | *Mr. Sudhir Kashyap (Executive Director & CEO) | Mr. Laxman Ramnarayan (Executive Director & Group CFO) |                    |
| 1.     | Gross salary  |  |  |  |                    |
|        | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 2,63,19,000                            | 1,67,01,503                                    | 1,91,85,696  | 6,22,06,199        |
|        | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | 39,600                                 | -  | -  | 39,600             |
|        | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | -                                      | -  | -  | 0                  |
| 2.     | Stock Option*   | -                                      | 13,00,000                                      | 4,19,000   | 17,19,000          |
| 3.     | Sweat Equity  | -                                      | -  | -  | 0                  |
| 4.     | Commission -as 2% of profit -other, specify   | 51,99,251                              | -  | -  | 51,99,251          |
| 5.     | Others, please specify-Provident Fund   | 19,44,000                              | 8,79,985                                       | 14,31,900  | 42,55,885          |
|        | <b>TOTAL (A)</b>  | <b>3,35,01,851</b>                     | <b>1,88,81,488</b>                             | <b>2,10,36,596</b>                                     | <b>7,34,19,935</b> |

\* Mr. Sudhir Kashyap, Executive Director & CEO has resigned from the post of Executive Director & CEO w.e.f October 15, 2019.

Ceiling calculated as per Section 198 of the Companies Act, 2013 is 429.47 Lacs being 10% of the net profit of the Company.

**B. Remuneration to other directors:**

| Sl. No    | Particulars of Remuneration                    | Name of Directors          |                   |                     |                  | Total              |
|-----------|--|----------------------------|-------------------|---------------------|------------------|--------------------|
|           |  | Mr. Avinash Parkash Gandhi | Mr. Rakesh Chopra | Mr. Ashok Kumar Jha | Mrs. Pratima Ram |                    |
| <b>1.</b> | <b>Independent Directors</b>                   |                            |                   |                     |                  |                    |
|           | • Fee for attending Board & Committee meetings | 6,10,000                   | 6,90,000          | 6,00,000            | 2,80,000         | 21,80,000          |
|           | • Commission                                   | -                          | -                 | -                   | -                | -                  |
|           | • Others, please specify                       | -                          | -                 | -                   | -                | -                  |
|           | <b>Total (1)</b>                               | <b>6,10,000</b>            | <b>6,90,000</b>   | <b>6,00,000</b>     | <b>2,80,000</b>  | <b>21,80,000</b>   |
| <b>2.</b> | <b>Other Non-Executive Directors</b>           |                            |                   |                     |                  |                    |
|           | • Fee for attending board & committee meetings |                            |                   |                     |                  |                    |
|           | • *Commission                                  | 5,00,000                   | 5,00,000          | 5,00,000            | 5,00,000         | 20,00,000          |
|           | <b>Total (2)</b>                               | <b>-</b>                   | <b>-</b>          | <b>-</b>            | <b>-</b>         | <b>-</b>           |
|           | <b>Total (B) = (1 + 2)</b>                     | <b>11,10,000</b>           | <b>11,90,000</b>  | <b>11,00,000</b>    | <b>7,80,000</b>  | <b>41,80,000</b>   |
|           | <b>Total Managerial Remuneration (A+B)</b>     |                            |                   |                     |                  | <b>7,75,999,35</b> |

\*During the year under review all Independent Directors of the Company has been paid Commission @ INR 5 Lacs each.

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD

| Sl. No | Particulars of Remuneration   | Key Managerial Personnel   |  |                            | Amount (in ₹)      |
|--------|---|----------------------------|--|----------------------------|--------------------|
|        |   | Mr. Ashim Vohra<br>(GCMEO) | Mr. Ajay Sancheti<br>(Company Secretary) | *Mr. Sanjay Aneja<br>(CFO) | Total              |
|        |   |                            |  |                            |                    |
| 1.     | Gross salary  |                            |  |                            |                    |
| (a)    | Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 94,82,962                  | 57,06,192                                | 67,58,277                  | 2,19,47,431        |
| (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              | 39,600                     | -  |                            | 39,600             |
| 2.     | Stock Option  | 10,28,500                  | 2,04,750                                 | -                          | 12,33,250          |
| 3.     | Sweat Equity  |                            |  |                            |                    |
| 5.     | Others - Provident Fund   | 7,78,272                   | 3,96,240                                 | 2,85,227                   | 14,59,739          |
|        | <b>Total</b>  | <b>1,13,29,334</b>         | <b>63,07,182</b>                         | <b>70,43,504</b>           | <b>2,46,80,020</b> |

\* Mr. Sanjay Aneja resigned from the post of Chief Financial Officer w.e.f September 25, 2019. Thereafter, Mr. Laxman Ramnarayan has been appointed as Chief Financial Officer of the Company and has been designated as Executive Director & Group CFO of the Company w.e.f September 26, 2019.

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

| Type      | Section of the Companies Act     | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT / COURT] | Appeal made, if any (give Details) |
|-----------|----------------------------------|-------------------|---|-------------------------------|------------------------------------|
| <b>A.</b> | <b>COMPANY</b>                   |                   |   |                               |                                    |
|           | Penalty                          |                   |   |                               |                                    |
|           | Punishment                       |                   | NIL   |                               |                                    |
|           | Compounding                      |                   |   |                               |                                    |
| <b>B.</b> | <b>DIRECTORS</b>                 |                   |   |                               |                                    |
|           | Penalty                          |                   |   |                               |                                    |
|           | Punishment                       |                   | NIL   |                               |                                    |
|           | Compounding                      |                   |   |                               |                                    |
| <b>C.</b> | <b>OTHER OFFICERS IN DEFAULT</b> |                   |   |                               |                                    |
|           | Penalty                          |                   |   |                               |                                    |
|           | Punishment                       |                   | NIL   |                               |                                    |
|           | Compounding                      |                   |   |                               |                                    |

Pursuant to Regulation 44(3) of SEBI LODR, a penalty of ₹ 10,000 was imposed by NSE for alleged late submission of results of voting at a Hon'ble NCLT's convened meeting during the process of amalgamation, which was subsequently waived by NSE vide its letter dated March 18, 2020 upon request from the Company based on the facts that Company was given 2 weeks' time by Hon'ble NCLT to submit the report of voting results i.e. by March 11, 2019. Accordingly, Company had submitted the voting results to Exchange on March 11, 2019. BSE has also imposed penalty under Regulation 44(3) of SEBI LODR, 2015, for the same violation. The Company has filed its waiver request to BSE as well.

For and on behalf of the Board of  
**Minda Corporation Limited**

Place: Gurugram  
Date: July 15, 2020

Sd/-  
**Ashok Minda**  
Chairman & Group CEO  
DIN: 00054727