

MINDA INDUSTRIES LTD.**Compliance Report on Corporate Governance**

1. Name of Listed Entity : MINDA INDUSTRIES LTD.
2. Quarter ending : 31 MARCH, 2018

Composition of Board of Directors									
I	Name of the Director	PAN [§] & DIN	Category (Chairperson/ Executive / Non-Executive/ Independent/ Nominee ^{&})	Date of Appointment in the Current term/ cessation	Tenure*	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	
Mr.	NIRMAL K. MINDA	DIN- 00014942 PAN- AFYPM4910J	Executive; Chairman & M.D.	16/09/1992	-	2	-	-	
Mr.	ANAND KUMAR MINDA	DIN- 00007964 PAN- AIEPM6021H	Non-Executive	14/04/2011	-	2	1	-	
Mr.	ALOK DUTTA	DIN-02792147 PAN- AAFP9127Q	Independent	28/08/2014	to hold office upto 31/03/2019	1	-	3	
Mr.	SATISH SEKHRI	DIN-00211478 PAN- AERPS8750C	Independent	28/08/2014	to hold office upto 31/03/2019	2	3	2	
Ms.	RENU CHALLU	DIN-00157204 PAN- AADPC4511B	Independent	19/12/2016	to hold office upto 18/12/2018	5	6	3	

[§]PAN number of any director would not be displayed on the website of Stock Exchange.

[&]Category of Directors means Executive /non-executive/ independent/ nominee. If a director fits into more than one category, write all categories separating them with hyphen.

*To be filled only for independent director, tenure would mean total period from which Independent Director is serving on Board of Directors of the listed entity in continuity without any cooling off period.



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II Composition of Committees		
Name of the Committee	Name of Committee Members	Category (Chairperson/ Executive/ Non-Executive / Independent / Nominee ⁵)
Audit Committee	Mr. Alok Dutta	Independent
	Mr. Satish Sekhri	Independent
	Ms. Renu Challu	Independent
Nomination & Remuneration Committee	Mr. Alok Dutta	Independent
	Mr. Satish Sekhri	Independent
	Mr. Anand Kumar Minda	Non-Executive
Risk Management Committee (if applicable)	Not Applicable	Not Applicable
Stakeholders Relationship Committee	Mr. Alok Dutta	Independent
	Mr. Anand Kumar Minda	Non-Executive
	Mr. Satish Sekhri	Independent

⁵Category of Directors means executive /non-executive / independent/ nominee. If a director fits into more than one category, write all categories separately them with hyphen.

III Meeting of Board of Directors		
Date(s) of meeting (if any) in the previous quarter	Date of meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
11 November, 2017		
22 November, 2017		10 days
	13 February, 2018	82 days
	31 March, 2018	45 days



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IV Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee Meeting		Audit Committee Meeting	
	Yes	11 November, 2017	
	Yes	22 November, 2017	10 days
	Yes	12 December, 2017	19 days
13 February, 2018			62 days
31 March, 2018			45 days
*This information has to be mandatorily be given for Audit Committee, for rest of the committees giving this information is optional.			
V Related Party Transactions			
Subject		Compliance status (Yes/NO/NA)	refer note below
Whether prior approval of Audit Committee obtained?		Yes	
Whether shareholders' approval obtained for material RPT?		NA	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee?		Yes	
Note			
1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/NO/NA. For example, if Board has been composed in accordance with the requirements of Listing Agreements, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.			
2. If status is "NO" details of non-compliance may be given here.			



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VI Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. (Yes)
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 (Yes)
 - a) Audit Committee
 - b) Nomination & Remuneration Committee
 - c) Stakeholders Relationship Committee
 - d) Risk management committee (applicable to the top 100 listed entities) - Not Applicable.
3. The Committee Members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. (Yes)
4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. (Yes)
5. This report and/or the report submitted in the previous quarter have been placed before Board of Director. Any comments/ observations/advice of Board of Director may be mentioned here.

The report of previous quarter ended on 31 December, 2017 has been placed before the Board of Directors. The report for the quarter ended on 31 March, 2018 will be placed before the Board.

For MINDA INDUSTRIES LTD.



Sudhir Jain
Group CFO &
Compliance Officer



MINDA INDUSTRIES LTD.**Compliance Report on Corporate Governance****Financial Year ended on 31 March, 2018****I. Disclosure on website in terms of Listing Regulations**

Item	Compliance Status (Yes/No/NA) refer note below
Details of Business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various Committees of Board of Directors	Yes
Code of Conduct of Board of Directors and Senior Management Personnel	Yes
Details of establishment of Vigil Mechanism/ Whistle Blower Policy	Yes
Criteria of making payments to non-executive directors	NA
Policy on dealing with Related Party Transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to Independent Directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
email address for grievance redressal and other relevant details	Yes
Financial Results	Yes
Shareholding Pattern	Yes
Details of agreements entered into with the media companies and/or their associates	NA
New name and the old name of the listed entity	NA



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II. Annual Affirmations

Particulars	Regulation Number	Compliance Status (Yes/No/NA) <small>refer note below</small>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or eligibility	16(1)(b) & 25(6)	Yes
Board Composition	17(1)	Yes
Meeting of Board of Directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees / Compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3) (4)	NA
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material Related Party Transactions	23 (4)	NA
Composition of Board of Directors of unlisted material subsidiary	24 (1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity.	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) &(2)	Yes



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Meeting of Independent Directors	25(3) & (4)	Yes
Familiarization of Independent Directors	25 (7)	Yes
Memberships in Committees	26 (1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management personnel.	26 (3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of Directors and Senior Management	26(2) & 26(5)	Yes
Note		
<p>1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2. If status is "No" details of non-compliance may be given here.</p> <p>3. If the Listed Entity would like to provide any other information the same may be indicated here.</p>		

III. Affirmations:

The Company has approved "Material Subsidiary Policy" and has complied with the applicable Corporate Governance requirements in respect of its subsidiaries.

For Minda Industries Ltd.



Sudhir Jain
Group CFO &
Compliance Officer


