

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

1. Name of Listed Entity : MINDA INDUSTRIES LTD.  
2. Quarter ending : 31 MARCH, 2019

Composition of Board of Directors									
I	Title (Mr./ Ms.)	Name of the Director	PAN <sup>§</sup> & DIN	Category (Chairperson/ Executive / Non-Executive/ Independent/ Nominee <sup>&amp;</sup> )	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	2	-
Mr.	ALOK DUTTA		DIN-02792147 PAN- AAFPD9127Q	Independent	28/08/2014	to hold office upto 31/03/2019 **	1	3	2
Mr.	SATISH SEKHRI		DIN-00211478 PAN- AERPS8750C	Independent	28/08/2014	to hold office upto 31/03/2019 **	2	8	-
Ms.	PRAVIN TRIPATHI		DIN-06913463 PAN- ABDPT3386J	Additional Director Independent ***	06/02/2019	to hold office upto 05/02/2021	3	5	-
Ms.	PARIDHI MINDA		DIN-00227250 PAN-AFVPM8321A	Additional Director Executive ****	29/03/2019	to hold office upto the ensuing AGM	1	2	-

<sup>§</sup>PAN number of any director would not be displayed on the website of Stock Exchange.

<sup>&</sup>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.

<sup>\*</sup>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.

<sup>\*\*</sup> At the 26<sup>th</sup> Annual General Meeting of the company held on 8 August, 2018, the shareholders of the company approved the re-appointment of Mr. Alok Dutta and Mr. Satish Sekhri, as an Independent Director(s) of the company to hold office for a Second Term of 3 (three) consecutive years i.e. from 01 April, 2019 to 31 March, 2022, not liable to retire by rotation.

<sup>\*\*\*</sup> Ms. Pravin Tripathi appointed as an Additional Director in the category of Non-Executive Independent Director on the Board of the Company for a term of two years with effect from 06/02/2019 to 05/02/2021, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.

<sup>\*\*\*\*</sup> Ms. Paridhi Minda appointed as an Additional Director on the Board of the Company, in the category of Executive Director with effect from 29 March, 2019. She holds office upto the ensuing Annual General Meeting of the Company. Upon shareholders approval, she will be appointed as Director on the Board of the Company in the category of Executive Director.



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

<sup>§</sup>Category 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)
5 November, 2018		
22 December, 2018		46 days
	6 February, 2019	45 days
	14 February, 2019	7 days
	29 March, 2019	42 days



*Pravastava*

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*
<b>Audit Committee Meeting</b>		<b>Audit Committee Meeting</b>	
	Yes	<b>5 November, 2018</b>	
	Yes	<b>4 December, 2018</b>	28 days
	Yes	<b>22 December, 2018</b>	17 days
<b>6 February, 2019</b>	Yes		45 days
<b>14 February, 2019</b>	Yes		7 days
<b>29 March, 2019</b>	Yes		42 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.			



*[Handwritten signature]*

## 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, 2018 has been placed before the Board of Directors. The report for the quarter ended on 31 March, 2019 will be placed before the Board.

For **MINDA INDUSTRIES LTD.**



*Tarun Kumar Srivastava*  
**Tarun Kumar Srivastava**  
Company Secretary & Compliance Officer

Place : Gurugram (Haryana)

Date : 10 April, 2019 *AK*

**MINDA INDUSTRIES LTD.**

**Compliance Report on Corporate Governance  
Financial Year ended on 31 March, 2019**

**I. Disclosure on website in terms of Listing Regulations**

<b>Item</b>	<b>Compliance Status</b> (Yes/No/NA) <small>refer note below</small>
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	Yes
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



*Prasanna*

## 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)	NA



*Privatized*

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
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
<b>Note</b>		
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.		
2. If status is "No" details of non-compliance may be given here.		
3. If the Listed Entity would like to provide any other information the same may be indicated here.		

### 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.



*Tarun Kumar Srivastava*

**Tarun Kumar Srivastava**  
Company Secretary & Compliance Officer

Place : Gurugram (Haryana)

Date : 10 April, 2019