

Minda Industries Limited

(CIN-L74899DL1992PLC050333)

Regd. Office: B-64/1, Wazirpur Industrial Area, Delhi-110052

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NOTICE OF POSTAL BALLOT

{Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended}

Dear Member(s),

Notice is hereby given to the members of Minda Industries Limited (the “**Company**”) that pursuant to the provisions of Section 110 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) (the “**Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”) read with General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19 pandemic, issued by the Ministry of Corporate Affairs, Government of India (the “**MCA Circulars**”) and subject to other applicable laws and regulations, if any, the Company hereby seeks your approval in respect of the special business as set out hereunder by passing Special Resolution through Postal Ballot (only through the remote e-voting process).

The MCA has clarified that the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis for companies that are required to provide e-voting facility under the Act, while they are transacting any business(es) only by postal ballot upto 30th June, 2020 or till further orders, whichever is earlier. Further, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

The proposed Special Resolution and explanatory statement pertaining to the said resolution setting out all material facts concerning thereto as required in terms of Section 102 of the Act read with the Rules and the MCA Circulars are appended below seeking consent of the Members of the Company through remote e-voting.

The Company has, in compliance with Rule 22(5) of the Rules, appointed Mr. Devesh Kumar Vasisht, Practising Company Secretary and Partner of M/s Sanjay Grover & Associates, Company Secretaries as the scrutinizer (“**Scrutinizer**”) for conducting the entire Postal Ballot process in a fair and transparent manner.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company has extended only the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to this Postal Ballot Notice. The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) to provide e-voting facilities to members of the Company.

The e-voting facility is available at the link <https://evoting.nsdl.com>. Please refer the instructions for e-voting given after the proposed resolution for the process and manner in which e-voting is to be carried out.

Members are requested to carefully read the instructions of this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than **5.00 p.m. on Friday, June 19, 2020**. The assent or dissent received after such date and time shall be treated as if reply from the Member has not been received.

After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman & Managing Director or in his absence to the Company Secretary of the Company, duly authorised by the Chairman. The results of the Postal Ballot (voting through the remote e-voting process) will be announced by the Chairman or in his absence by the Company Secretary, duly authorised by the Chairman on the website of the Company www.unominda.com on **Saturday, June 20, 2020 at 3:30P.M.**

The said results along with the Scrutinizer’s Report will also be displayed on the website of the Company (www.unominda.com) as well as on NSDL website- www.evoting.nsdl.com and communicated to the stock exchanges. The resolution, if approved, will be taken as having been passed effectively on the last date of the voting i.e. **Friday, June 19, 2020**.

ITEM NO. 1 RAISING OF FUNDS UPTO RS. 700 CRORES THROUGH ISSUE OF SECURITIES

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, including any amendment thereto or statutory modification(s) or re-enactment(s) thereof for the time being in force (“the Companies Act, 2013”), the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“SEBI ICDR Regulations”), the relevant provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Prevention of Insider Trading) Regulations 2015, Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices) Regulations 2003, Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeover) Regulations 2011 and the provisions of the Foreign Exchange Management Act, 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 (“FEMA Regulations”) as amended from time to time and such other statutes, notifications, clarifications, circulars, rules and regulations as may be applicable and relevant, as amended from time to time, issued by the Government of India (“GOI”), the Reserve Bank of India (“RBI”), the Foreign Investment Promotion Board (“FIPB”), the Securities and Exchange Board of India (“SEBI”), the stock exchanges where the equity shares of the Company are listed (“Stock Exchanges”) and any other appropriate authorities, institutions or bodies, as may be applicable and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, if any, of the GOI, RBI, FIPB, SEBI, Stock Exchanges and any other appropriate authorities, institutions or bodies, as may be necessary and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction, which may be agreed/ accepted to by the Board of Directors (hereinafter referred to as the “Board” which shall be deemed to include any committee thereof, constituted or to be constituted to exercise its powers) consent of the shareholders be and is hereby accorded to the Board in its absolute discretion, to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), with or without a green shoe option, either in India or in the course of international offering(s) in one or more foreign markets, such number of Equity Shares, global depository receipts (“GDRs”), American depository receipts (“ADRs”), foreign currency convertible bonds (“FCCBs”), other financial instruments convertible into Equity Shares (including warrants or otherwise, in registered or bearer form), any security convertible into Equity Shares with or without voting/special rights, securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares, including the issue and allotment of Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as “Securities”) or any combination of Securities, up to Rs. 700 Crores (Rupees Seven Hundred Crores only) or equivalent thereof in one or more foreign currency and/or Indian rupees, inclusive of such premium as may be fixed on such Securities by offering Securities in one or more countries through public issue(s) of prospectus, private placement(s), follow on offer or a combination thereof at such time or times, at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions including security, rate of interest, etc., in one or more tranches, whether Indian rupee denominated or denominated in foreign currency, and/or by way of a public or private placement including but not limited to Qualified Institutions Placement (“QIP”) such number of equity shares, or any other equity related instrument of the Company including to Domestic / Foreign Investors / Institutional Investors/Foreign Institutional Investors, non-resident Indians, Indian public, Individuals, Companies / Corporate Bodies (whether incorporated in India or abroad), Mutual Funds, Banks, Insurance Companies, Pension Funds, Venture Capital Funds, Financial Institutions, Trusts, Qualified Institutional Buyers, whether shareholders of the Company or not, through a public issue and/or on a private placement basis and/or qualified institutional placement, and /or preferential issue and/or other kind of public issue and /or private placement or through a combination of the foregoing as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) either in foreign currency or equivalent Indian Rupees inclusive of such premium as may be determined by the Board, in any convertible foreign currency, as the Board at its absolute discretion may deem fit and appropriate, and as may be permitted under applicable law from time to time.

RESOLVED FURTHER THAT if any issue of Securities is made by way of a Qualified Institutions Placement in terms of the SEBI ICDR Regulations (hereinafter referred to as “Eligible Securities” within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such price being not less than the price determined in accordance with the pricing formula provided under SEBI ICDR Regulations as may be amended from time to time and the Eligible Securities shall not be eligible to be sold for a period of twelve months from the date of allotment, except

on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations as may be amended from time to time.

RESOLVED FURTHER THAT the Board may, at its sole discretion, offer a discount of not more than five percent (or such other percentage as permissible under applicable law) on the price so calculated for the Qualified Institutions Placement, as permitted under SEBI Regulations and further, subject to the provisions of applicable laws, price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI Regulations, if required.

RESOLVED FURTHER THAT that the relevant date for the determination of applicable price for the issue of any other Securities, in terms of the preceding regulation shall be as per the regulations/guidelines prescribed by SEBI, Ministry of Finance, RBI, GOI through its various departments, or any other regulator and subject to and in compliance with the applicable rules and regulations.

RESOLVED FURTHER THAT the Equity Shares so issued by the Company pursuant to the QIP shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects except that the Investors who are allotted Equity Shares in the Issue will be entitled to participate in dividends, if any, declared by the Company after the allotment of Equity Shares in the QIP offering in compliance with the Companies Act, 2013, the equity listing agreement and other applicable laws and regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

RESOLVED FURTHER THAT the Equity Shares shall be listed with the Stock Exchanges, where the existing Equity Shares of the Company are listed.

RESOLVED FURTHER THAT the issue to the holders of any Securities with underlying Equity Shares shall be, inter alia, subject to the following terms and conditions: -

- a. in the event of the Company making a bonus issue by way of capitalization of its profits or reserves, prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted to the holders of such Securities at the relevant time, shall stand augmented in the same proportion in which the Equity Share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro-rata;
- b. in the event of the Company making a rights offer by issue of Equity Shares, prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted to the holders of such Securities at the relevant time may be increased in the same proportion as that of the rights offer and such additional Equity Shares may be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders if so determined by the Board in its absolute discretion; and
- c. in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of shares, the price and the time period as aforesaid shall be suitably adjusted.
- d. in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board (or committee appointed by it thereof) be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval for the preliminary as well as final offer document(s), determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, premium amount on issue/ conversion of the Securities, if any, rate of interest, redemption period, listings on one or more overseas stock exchanges, execution of various transaction documents, creation of mortgage/ charge in accordance with Section 180(1)(a) of the Companies Act, 2013, in respect of any Securities as may be required either on pari-passu basis or otherwise, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage/appoint the Lead Managers, Legal Advisors, Underwriters, Guarantors, Depositories, Custodians, Registrars, Stabilizing Agent, Trustees, Bankers, Advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Securities on one or more national and/or international stock exchange(s).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do such acts, deeds and matters as may be necessary and also to delegate all or any of the powers conferred on its by or under this Resolution to any committee of the Board or to any Director of the Company, any other officer(s) or employee(s) of the Company or any professional as it may consider appropriate in order to give effect to this Resolution.”

Registered Office:

Minda industries Limited
B-64/1, Wazirpur Industrial Area,
Delhi-110052
CIN:L74899DL1992PLC050333

**By order of the Board of
Minda Industries Limited**

Tarun Kumar Srivastava
Company Secretary
Membership no. ACS-11994

Date : March 31, 2020

Place : Gurugram

Notes:

- 1) The Explanatory Statement pursuant to section 102(1) read with Section 110 of the Companies Act, 2013, setting out the material facts concerning to Special Resolution is annexed hereto.
- 2) The Postal Ballot Notice is being sent by email to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on May 8, 2020 (the 'cut-off date') and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited ("RTA").
- 3) Due to non-availability of postal and courier services, on account of the threat posed by COVID-19 pandemic situation, and in terms of the MCA Circulars, the Company will send this postal ballot notice in electronic form only. The hard copy of this Postal Ballot Notice along with postal ballot form and pre-paid business envelope will not be sent to the members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.
- 4) The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the cut-off date. Any recipient of the Postal Ballot Notice who was not a Member of the Company as on the cut-off date should treat this Postal Ballot Notice for information purpose only.
- 5) A member cannot exercise his vote by proxy on Postal Ballot.
- 6) Eligible Members can vote only through electronic mode of voting. The e-voting facility for Postal Ballot will be available from **Thursday, May 21, 2020 at 9:00 A.M.(IST) upto Friday, June 19, 2020 at 5:00 P.M. (IST).**
- 7) The results of the Postal Ballot (voting through the remote e-voting process) will be announced by the Chairman/Company Secretary on the website of the Company www.unominda.com on **Saturday, June 20, 2020 at 3:30 P.M.** and will be published through press advertisement for information of the members. The result will also be placed at the website of the Company at www.unominda.com besides communicating to the stock exchanges i.e. BSE Ltd. and National Stock Exchange of India Ltd. where the shares of the Company are listed.
- 8) This Postal Ballot notice is uploaded on the website of the company i.e. www.unominda.com.

Instructions for remote e-voting

In accordance with the provisions of Sections 108 and 110 of the Act read with the Rules, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the MCA Circulars, the Company is providing e-voting facility to its members to cast their votes electronically in respect of the business stated in the Notice dated March 31, 2020 for conducting the Postal Ballot under Section 110 of the Companies Act, 2013.

The Company has engaged the services of National Securities Depositories Ltd (NSDL) to provide the e-voting facility. The e-voting facility is available at the hyperlink <https://evoting.nsdl.com>.

The electronic voting particulars are set out below:

E-Voting Event Number (EVEN)	User ID	Password
112922		

The e-voting facility for Postal Ballot will be commenced from **Thursday, May 21, 2020 at 9:00 A.M.(IST) to Friday, June 19, 2020 at 5:00 P.M. (IST)** and the e-voting shall not be allowed after the expiry of such time.

Please read the instructions for e-voting carefully before exercising your vote. The instructions for shareholders for e-voting are as under:

A. In case of shareholders’ receiving e-mail from NSDL or is already registered for e-voting:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step-1: How to Log-into NSDL e-Voting website:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300***and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 112922 then user ID is 112922001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a.pdf file. Open the .pdf file. The password to open the pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

In case of members who have not registered their email address:

On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those members who have not yet registered their email address are requested to get their email addresses registered, on or before 5:00 p.m. on Monday, June 15, 2020, pursuant to which, the Company will send the Postal Ballot Notice and the procedure for remote e-voting along with the login ID and password for remote e-voting on the email id registered by the Member. The procedure to register the email ID is given below: -

- a) In light of the MCA Circulars, members who have not registered their email address and in consequence could not receive the postal ballot/ e-voting notice may temporarily get their email registered with Company’s RTA, Link Intime India Private Limited, by clicking the link:

https://linkintime.co.in/EmailReg/email_register.html

and following the registration process as guided thereafter. Post successful registration of the email, the members would get soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, members may write to investor@mindagroup.com.

- b) It is clarified that for permanent registration of email address, the members are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Link Intime India Private Limited at Noble Heights, 1st Floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi – 110058.

General instructions:

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the 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 the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQS) for Shareholders and e-voting user manual for Shareholders available at the download section of www.Evotingnsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
3. Mr. Devesh Kumar Vasisht, Practising Company Secretary and Partner of M/s Sanjay Grover & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
4. The Scrutinizer shall within the prescribed period from the conclusion of the evoting period, unlock the votes in the presence of at least two witnesses, not in the employment of the company and make a Scrutinizer Report of the votes cast in favour of or against if any, forthwith to the Chairman of the Company.
5. The voting rights of shareholders shall be in proportion to their shares of the paid up equity shares capital of the company as on May 8, 2020 and a person who is not a Member should treat this Notice for information purposes only.
6. The Results of the Postal Ballot along with the Scrutinizer's Report will be displayed at the website of the Company www.unominda.com besides communicating to the stock exchanges i.e. BSE Ltd and National Stock Exchange of India Ltd on which the shares of the company are listed.
7. Contact details of the official responsible to address the grievances connected with the e-voting for postal ballot: The Company Secretary, Minda Industries Limited, Village Nawada Fatehpur, P.O. Sikandarpur Badda, Near IMT Manesar, Gurgaon-122004, Haryana, Tel: +91 124 2290676, E-mail: tksrivastava@mindagroup.com.

All documents referred to in the accompanying Notice and the statement pursuant to section 102(1) of the Companies Act, 2013 will be available for inspection at the registered office of the company during the business hours on all working days upto the date of declaration of the results of the Postal Ballot of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) and 110 OF THE COMPANIES ACT, 2013

In view of the ongoing consolidation process of the Company and for new projects, the Board is seeking enabling resolution for raising capital by way of public or private placement including by a Qualified Institutional Placement to strengthen capital base.

The fund raising may be through a mix of equity/equity linked instruments, as may be deemed appropriate. Shareholders' approval is sought for the issue of Equity Shares or such other securities linked to or convertible into Equity Shares or depository receipts of the Company. Shareholders' approval is sought for issuing any such instrument as the Board may deem appropriate to parties. Whilst no specific instrument has been identified at this stage, in the event the Company issues any equity linked instrument, the issue will be structured in a manner such that the additional equity shares capital/securities that may be issued pursuant to the above resolution would not be more than Rs. 700 Crores (Rupees Seven Hundred Crores Only) including premium. The equity shares, if any, allotted on issue/conversion of Securities shall rank in all respects pari-passu with the existing Equity Shares of the Company.

The Company may also opt for issue of securities through Qualified Institutional Placement (QIP). A QIP of the securities of the Company may be less time consuming and more economical than other modes of raising capital.

Accordingly, the Company may issue securities by way of a QIP in terms of the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ('SEBI Regulations'). These securities will be allotted only to Qualified Institutional Buyers (QIBs) as per the SEBI Regulations and there will be no issue to retail individual investors and existing retail shareholders. The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the securities will be decided by the Board or a committee constituted by the Board for this purpose, based on an analysis of the specific requirements after consulting all concerned. Therefore, the proposal seeks to confer upon the Board/the committee of the Board the absolute discretion to determine the terms of issue in consultation with the Lead Managers to the issue.

As per the provisions of the SEBI Regulations, an issue of securities on QIP basis shall be made at a price not less than the average of the weekly high and low of the closing prices of the related shares quoted on the stock exchanges during the two weeks preceding the 'relevant date'. The Board/the committee of the Board may, at its absolute discretion, issue securities at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the 'floor price' as determined in terms of the SEBI Regulations, 2018, subject to provisions of Section 53 of the Companies Act, 2013.

Minda Industries Limited



As the pricing of the offer cannot be decided except at a later stage, it is not possible to state the price of securities to be issued. However, the same would be in accordance with the provisions of the SEBI (ICDR) Regulations, 2018, the Companies Act, 2013, or any other guidelines/regulations/consents as may be applicable or required.

In case of issue of convertible bonds and/or equity shares through depository receipts, the price will be determined on the basis of the current market price and other relevant guidelines.

The "relevant date" for the above purpose, shall be:

- i. in case of allotment of equity shares, the date of meeting in which the Board decides to open the proposed issue;
- ii. in case of allotment of eligible convertible securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, as may be determined by the Board.

The stock exchanges for this purpose are the BSE Limited and National Stock Exchange of India Limited.

In case of QIP issuance the proposed special resolution shall be valid for a period of 12 months from the date of shareholders' approval, before which the Company is required to complete the allotments under the authority of said resolution.

The Board recommends the resolution for approval of the shareholders. None of the Directors and Key Managerial Personnel(s) of the Company or their relatives are directly or indirectly concerned or interested in this Resolution.

The Board of Directors recommends the Resolution at Item no. 1 for your approval as Special Resolution.

Registered Office:

Minda industries Limited
B-64/1, Wazirpur Industrial Area,
Delhi-110052
CIN:L74899DL1992PLC050333

**By order of the Board of
Minda Industries Limited**

Tarun Kumar Srivastava
Company Secretary
Membership no. ACS-11994

Date : March 31, 2020

Place : Gurugram