

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

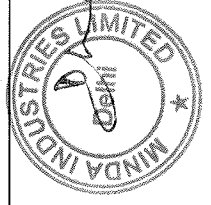
1. Name of Listed Entity : MINDA INDUSTRIES LTD.
 2. Quarter ending : 30 SEPTEMBER, 2017

| I Composition of Board of Directors | | | | | | | |
|-------------------------------------|----------------------|----------------------------------|---|--|--------------------------------|---|---|
| Title (Mr./Ms.) | Name of the Director | PAN ⁵ & 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) | 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- AAFPD9127Q | Independent | 28/08/2014 | to hold office upto 31/03/2019 | 1 | - |
| Mr. | SATISH SEKHRI | DIN-00211478 PAN- AERPS8750C | Independent | 28/08/2014 | to hold office upto 31/03/2019 | 3 | 5 |
| Ms. | RENU CHALLU | DIN-00157204 PAN- AADPC4511B | Independent | 19/12/2016 | to hold office upto 18/12/2018 | 5 | 6 |

⁵PAN 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.



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

[§]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) |
| 19 April, 2017 | | |
| 16 May, 2017 | 29 August 2017 | 104 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 | 19 April, 2017 | |
| 29 August, 2017 | Yes | 16 May, 2017 | 104 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) <small>refer note below</small> | | |
| 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. | | | |



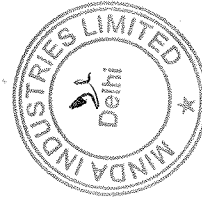
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VI Affirmations

- | | |
|--|-------|
| 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 30 June, 2017 has been placed before the Board of Directors. The report for the quarter ended on 30 September, 2017 will be placed before the Board.

For MINDA INDUSTRIES LTD.



H.C. Dhamiya

H.C. DHAMIYA

Vice President - Group Accounts,
Legal, Secretarial, Indirect Taxation &
Company Secretary

MINDA INDUSTRIES LTD.

Compliance Report on Corporate Governance

For the Six (6) months ended on 30 September, 2017

Annexure-III

| I. Affirmations | Regulation Number | Compliance Status (Yes/No/NA) Refer note below |
|---|--------------------------------------|---|
| Broad Heading | | |
| Copy of the Annual Report including Balance Sheet, Profit and Loss Account, Directors Report, Corporate Governance Report, Business Responsibility Report displayed on the website. | 46(2) | YES |
| Presence of Chairperson of Audit Committee at the Annual General Meeting | 18(1)(d) | YES |
| Presence of the Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting | 19(3) | YES |
| Whether "Corporate Governance Report" disclosed in Annual Report | 34(3) read with para C of Schedule V | YES |
| <p>Note:</p> <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> | | |

For MINDA INDUSTRIES LTD.



H.C. DHAMIYA

Vice President - Group Accounts,
Legal, Secretarial, Indirect Taxation &
Company Secretary

