

MINDA INDUSTRIES LTD.**Compliance Report on Corporate Governance****Annexure-I**

Name of the Listed Entity : MINDA INDUSTRIES LTD.

Quarter ended on : 31 March, 2022

I. Composition of Board of Directors

Title (Mr./Ms.)	Name of the Director	DIN	Category (Chairperson/ Executive/Non-Executive/ Independent /Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure of directorship (in months)*	Date of Birth	No. of Directorship in Listed entities including this listed entity (in reference to Regulation 17A(1))	No. of Independent Directorship in listed entities including this listed entity (in reference to the proviso to Regulation 17A(1))	Number of Memberships in Audit/Stakeholders Committee(s) including this listed entity (Refer Regulation 26(1) of Listed Regulations)	No. of post of Chairperson in Audit/Stakeholders Committee held in listed entity including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	NIRMAL K MINDA	00014942	Executive Director, Chairman & MD	16-09-1992	12-08-2021	-	-	07-11-1957	1	0	0	0
Mr.	ANAND KUMAR MINDA	00007964	Non-Executive - Non Independent Director	14-04-2011	19-09-2020	-	-	16-04-1952	1	0	3	0
Ms.	PARIDHI MINDA	00227250	Executive Director	29-03-2019	06-08-2019	-	-	02-06-1982	1	0	1	0
Mr.	SATISH SEKHRI	00211478	Non-Executive - Independent Director	28-08-2014	01-04-2019	-	36	28-03-1950	2	2	6	1
Ms.	PARVIN TRIPATHI	06913463	Non-Executive - Independent Director	06-02-2019	06-02-2021	-	24	23-12-1949	4	4	5	1
Mr.	KRISHAN KUMAR JALAN	01767702	Non-Executive - Independent Director	16-05-2019	16-05-2021	-	24	06-06-1957	3	3	8	0
Mr.	RAVI MEHRA	01651911	Executive Director & Dy. Managing Director	01-04-2021	22-07-2021	-	36	08-04-1961	1	0	2	0
Mr.	RAKESH BATRA	06511494	Non-Executive - Independent Director	19-07-2021	12-08-2021	-	36	25-11-1955	2	2	1	0

Whether Regular Chairperson appointed.

Whether Chairperson is related to Managing Director or CEO

\$PAN 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 separately,

*to be filled only for independent director. Tenure would means 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	Ms. Pravin Tripathi	Independent - Chairperson
	Mr. Satish Sekhri	Independent
	Mr. Krishan Kumar Jalan	Independent
Stakeholders Relationship Committee	Mr. Satish Sekhri	Independent - Chairman
	Mr. Anand Kumar Minda	Non-Executive
	Mr. Krishan Kumar Jalan	Independent
Nomination & Remuneration Committee	Ms. Pravin Tripathi	Independent - Chairperson
	Mr. Satish Sekhri	Independent
	Mr. Krishan Kumar Jalan	Independent
CSR Committee	Mr. Nirmal K Minda	Executive – Chairman
	Mr. Anand Kumar Minda	Non Executive
	Mr. Satish Sekhri	Independent
	Mr. Krishan Kumar Jalan	Independent
Risk Management Committee	Mr. Satish Sekhri	Independent - Chairman
	Mr. Anand Kumar Minda	Non-Executive
	Mr. Krishan Kumar Jalan	Independent
	Mr. Sunil Bohra	Group CFO
[§] 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)	Whether requirement of Quorum met (Yes/No)	Number of Directors present	No. of Independent Directors attending the meeting
11 November, 2021			Yes	8	4
10 December, 2021		28 days	Yes	8	4
	07 February, 2022	58 days	Yes	8	4
	25 March, 2022	45 days	Yes	6	4

IV Meeting of the Committee					
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)	Whether requirement of Quorum met (Yes/No)*	Number of Directors present	No. of Independent Directors attending the meeting*
Audit Committee					
10 November, 2021			Yes	3	3
10 December, 2021		29 days	Yes	3	3
	05 February, 2022	56 days	Yes	3	3
	25 March, 2022	47 days	Yes	3	3

**This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional
to be filled in only for the current quarter meetings

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)	Whether requirement of Quorum met (Yes/No)*	Number of Directors present	No. of Independent Directors attending the meeting*
Stakeholders Relationship Committee					
11 November 2021			Yes	3	2
	07 February, 2022	87 days	Yes	3	2
Nomination & Remuneration Committee					
19 July, 2021			Yes	3	3
	07 February, 2022	202 days	Yes	3	3
Risk Management Committee					
20 October, 2021			Yes	3	2
	14 March, 2022	144 days	Yes	3	2
*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional *to be filled in only for the current quarter meetings.					

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.	

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 1000 listed entities)
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, 2021 has been placed before the Board of Directors. The report for the quarter ended on 31 March, 2022 will be placed before the Board.

For **MINDA INDUSTRIES LTD.**

Tarun Kumar Srivastava
Company Secretary & Compliance Officer

Place: Gurugram (Haryana)

Date: 13 April, 2022

MINDA INDUSTRIES LTD.

Compliance Report on Corporate Governance

Financial Year ended on 31 March, 2022

I. Disclosure on website in terms of Listing Regulations

Item	Compliance Status (Yes/No/NA) refer note below
As per regulation 46(2) of the LODR:	
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

Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes
New name and the old name of the listed entity	NA
Advertisements as per regulation 47 (1)	Yes
Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes
As per other regulations of the LODR:	
Whether Company has provided information under separate section on its website as per Regulation 46(2)	Yes
Materiality Policy as per Regulation 30	Yes
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes
It is certified that these contents on the website of the listed entity are correct.	Yes

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),17(1A) & 17(1B)	Yes
Meeting of Board of Directors	17(2)	Yes
Quorum of Board Meeting	17(2A)	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
Recommendation of the Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of the Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2)& 20(2A)	Yes
Meeting of the Stakeholder Relationship Committee	20(3A)	Yes
Composition and role of Risk Management Committee	21(1),(2), (3) (4)	Yes
Meeting of the Risk Management Committee	21(3A)	Yes

Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1),(1A),(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
Disclosure of related party transactions on consolidated basis	23(9)	Yes
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
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	Yes
Maximum Tenure	25(2)	Yes
Meeting of Independent Directors	25(3) & (4)	Yes
Familiarization of Independent Directors	25 (7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
D & O insurance for independent directors	25(10)	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

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
Company Secretary & Compliance Officer

Place: Gurugram (Haryana)

Date: 13 April, 2022

MINDA INDUSTRIES LTD.**Compliance Report on Corporate Governance****Half year ended on 31 March, 2022**

[Format to be submitted twice in a year, on a half yearly basis by the Listed entity at the end of every 6 months of the financial year.]

I. Disclosure of Loans / Guarantees/ Comfort Letters / Securities etc. Refer note below**(A)** Any Loan or any other form of debt advanced by the Listed entity directly or indirectly to :-

Entity	Aggregate amount advanced during six months	Balance Outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL
Promoter Group or any other entity controlled by them.	NIL	NIL
Directors (including relatives) or any other entity controlled by them.	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL

(B) Any guarantee/ comfort letter (by whatever named called) provided by the listed entity directly or indirectly in connection with any loan(s) or any other form of debt availed by :

Entity	Type (Guarantee, comfort letter etc.	Aggregate amount of issuance during six months	Balance Outstanding at the end of six months (taken into account any invocation)
Promoter of any other entity controlled by them.	NIL	NIL	NIL
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them.	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of the security provided during six months	Balance Outstanding at the end of six months
Promoter of any other entity controlled by them.	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them.	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever named called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

For Minda Industries Ltd.

Tarun Kumar Srivastava
Company Secretary & Compliance Officer

Note

- 1 These disclosures shall exclude any loan(or other form of debt), guarantee / comfort letter (by whatever named called) or security provided in connection with any loan or any other form of debt;
 - a) by a Government Company to/for the Government or Government Company
 - b) by the listed entity to/for its subsidiary [and joint venture company] whose accounts are consolidated with the listed entity.
 - c) by a Banking Company or any Insurance Company; and
 - d) by the listed entity to its employees or directors as a part of the service conditions.

- 2 If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above Table