

Date: 1 July, 2017

National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, BandraKurla Complex, Bandra (E), Mumbai - 400 051.	BSE Ltd. Regd. Office: Floor - 25, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai-400 001.
NSE Script: MINDAIND	BSE Script: 532539

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

M J Casting Limited (MJCL) is a subsidiary of Minda Industries Limited (MIL), in which MIL is already holding 98% equity shares.

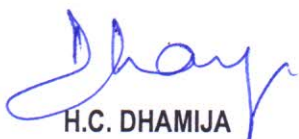
It is informed that MIL has acquired the remaining 2% shareholding on 1 July, 2017 from Neel Metal Products Ltd. On the above acquisition, MJCL has become a wholly owned subsidiary of MIL.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular # CIR/CFD/CMD/4/2015 dated 9 September, 2015, the requisite details are given in the enclosed Annexure -I.

This is for your information and records please.

Thanking you,

Yours faithfully,
For **MINDA INDUSTRIES LTD.**



H.C. DHAMIYA
V.P. Group Accounts, Legal, Secretarial
Indirect Taxes & Co. Secretary

Encl: As above.

S.No.	Details of events that need to be provided	
a)	Name of the Target Company	M J Casting Limited
b)	Whether the Acquisition would fall within related party transaction(s) whether promoter/promoter group/group companies have any interest in the entity being acquired? If yes nature of interest and details thereof and whether the same is done at "arm's length";	<p>No, this transaction is not falling within related party transaction.</p> <p>Neel Metal Products Ltd., being transferor Company is holding 1170000 equity shares of Rs. 10/- each (i.e. 2% of the paid up capital) in MJ Casting Limited.</p> <p>The transaction is based on Valuation Report of Category-I Merchant Banker.</p>
c)	Industry to which the entity being acquired belongs;	Manufacturer of die casting components
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company);	<p>Acquisition is part of ongoing group consolidation exercise.</p> <p>The company, Minda Industries Limited (i.e. Acquirer) is already holding 98% shareholding of M J Casting Limited.</p> <p>On acquisition of this 2% shareholding from Neel Metal Products Ltd.; the company, M J Casting Limited will become 100% subsidiary of Minda Industries Limited.</p>
e)	Brief details of any Governmental or regulatory approvals required for the acquisition;	NA
f)	Indicative time period for completion of the acquisition;	1 July, 2017
g)	Nature of consideration- whether cash consideration or share swap and details of the same;	Cash consideration
h)	Cost of acquisition or the price at which the shares are acquired;	1170000 equity shares of Rs. 10 each fully paid up at a price of Rs. 10.02 per share, aggregating to Rs. 1,17,23,400 (Rupees One Crore Seventeen Lacs Twenty Three Thousand Four Hundred only)

i)	Percentage of shareholding/control acquired and/or number of shares acquired;	1170000 equity shares representing 2% of the shareholding.
j)	Brief background about the entity in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>M J Casting Limited is a manufacturer of die casting components. The Company is having two manufacturing plants (i) Bawal, Haryana and (ii) Hosur, Tamil Nadu.</p> <p>The turnover of MJCL for the last 3 years is as under :-</p> <ul style="list-style-type: none">✓ 2016-17 - Rs. 202.61 Crores✓ 2015-16 - Rs. 187.11 Crores✓ 2014-15 - Rs. 162.43 Crores

