

# Minda Industries Ltd.

Corporate Office



NK MINDA GROUP

THINK. INSPIRE. FLOURISH

Date: 22 February, 2017

**National Stock Exchange of India Ltd.**  
Listing Deptt., Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051.

**BSE Ltd.**  
Regd. Office: Floor - 25,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI-400 001.

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

Dear Sir(s),

This is to inform that Minda Industries Limited today has signed the Joint Venture Agreement with Katolec Corporation, Japan to manufacture the products including high end electronics like Printed Circuit Boards (PCB) and Box Build Assemblies. The Joint Venture Company is proposed to be set in Pune, Maharashtra.

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 is attached as Annexure -I to this letter.

This is for your information and records please.

Thanking you.

Yours faithfully,  
For MINDA INDUSTRIES LTD.

  
H.C. DHAMIJA

V.P. Group Accounts, Legal, Secretariat  
Indirect Taxes & Co. Secretary



Encl: As above.

## Annexure-I

## Entering into Agreement (including Joint Venture Agreement)

S.No.	Details of events that need to be provided	
1	Name(s) of parties with whom the agreement is entered;	Katolec Corporation, Japan (Katolec) AND Minda Industries Ltd. (MIL)
2	Purpose of entering into the agreement	To manufacture products including high end electronics like Printed Circuit Boards (PCB) and Box Build Assemblies.
3	Shareholding, if any, in the entity with whom the agreement is executed;	<p>The JV partners will form the new JV company under the Companies Act, 2013.</p> <p>The shareholding in the said JV company will be in the ratio of 51:49 i.e. 51% will be subscribed by MIL and 49% shareholding by Katolec Corporation, Japan.</p> <p>The manufacturing base of this JV company will be at Pune (Maharashtra).</p>
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<p>The initial paid up Equity Share Capital of the JV Company will be Rs. 15.07 Crores.</p> <p>The JV partners will subscribe the shares in the ratio, as stated in clause 3 above.</p> <p>There would be 5 (five) Directors on the Board of proposed JV Company, out of which, 3 (three) will be nominated by MIL and 2 (two) will be nominated by Katolec.</p> <p>Managing Director of the proposed JV company will be nominated by MIL.</p> <p>Deputy Managing Director of the proposed JV company will be nominated by Katolec.</p>



*Shay*

5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	NA
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	NA
7	In case of issuance of shares to the parties, details of issue price, class of shares issued;	The equity shares will be issued to the parties as per the agreement.
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	As mentioned in point 4 above
9	<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <p>a) Name of parties to the agreement;</p> <p>b) Nature of the agreement;</p> <p>c) Date of execution of the agreement;</p> <p>d) Details of amendment and impact thereof or reasons of termination and impact thereof.</p>	N.A.



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