



Ref. No: Z-IV/R-39/D-2/174 & 207

Date : 13 February, 2018

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

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015Ref: - Outcome of the Board Meeting held on 13 February, 2018

Dear Sir(s),

This is in continuation of our submission of the Unaudited Financial Results (Standalone and Consolidated) of the Company, for the quarter and nine months ended on 31 December, 2017, approved by the Board of Directors at their meeting held today i.e. 13 February, 2018 from 11.30 a.m. to 1.30 p.m. we are pleased to inform that in addition to the Financial Results, the following matters were also considered and approved by the Board of Directors unanimously: -

1) Re-appointment of Mr. Nirmal K. Minda, Chairman & Managing Director of the company and to fix his remuneration.

The tenure of appointment of Mr. Nirmal K. Minda, Chairman & Managing Director is upto 31 March, 2018.

Board approved the re-appointment of Mr. Nirmal K. Minda, Chairman & Managing Director of the Company and fixed his remuneration, subject to approval by the shareholders of the Company, for a period of 5 years with effect from 1 April, 2018 to 31 March, 2023.

2) Approval for transfer of Business / Assets of 2W Lighting Division of Rasoi Unit to wholly owned subsidiary Rinder India Private Limited

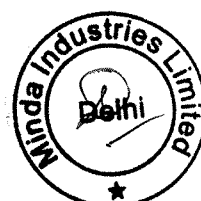
Board approved the transfer of Business / Assets of 2W Lighting Division of the Company, located at Rasoi, Sonapat (Haryana) to the wholly owned subsidiary Rinder India Private Limited, subject to requisite approvals.

3) Additional Investments in Minda Kyoraku Limited

Minda Kyoraku Limited (MKL) is a Joint Venture company of Minda Industries Limited and Kyoraku Co. Ltd., Nagase & Co. Ltd., Chiyoda Manufacturing Corporation, Japan.

In view of project expansion of MKL in Gujarat, the Board has approved an additional investment of Rs. 16.08 Crores in 1,23,68,600 equity shares of Rs. 10 each at a premium of Rs. 3 each of Minda Kyoraku Limited. Board also approves renunciation of 4.06% of its right in favour of one of the JV partner namely Nagase & Co. Ltd., Japan.

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4) To extend the date of completion of transaction - Investment in the equity shares of MI Torica India Private Limited

The matter with respect to acquisition of 60% stake of MI Torica India Private Limited was approved in the Board meeting held on 29 August, 2017. Subsequently, the communication about this acquisition was sent to the stock exchanges with the date of completion of the transaction on or before 31 March, 2018.

The matter with respect to above stated transaction was again placed before the Board. Board reviewed it and extended the date of completion of this transaction upto 30 June, 2018.

5) Postal Ballot Approval

The matter as stated above at serial No. 1 and 2, considered / approved by the Board are subject to the shareholders' approval. In this regard, the Postal Ballot Notice, as approved by the Board is to be sent to the shareholders of the company, as per the activities schedule.

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 against the matter(s) stated at serial No. 2 and 3 are attached to this letter.

This is for your information and records please.

Thanking you,

Yours faithfully,
For MINDA INDUSTRIES



Sudhir Jain
Group CFO



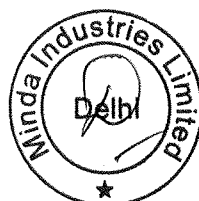
Encl: As above.



Annexure-I

Transfer of Business/ Assets of 2W Lighting Rasoi (Sonepat) Division

Sl. No.	Details of events that need to be provided	
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	<ul style="list-style-type: none">Revenue - Rs. 74.55 Crores4.68% of the total turnover of the company
b)	Date on which the agreement for sale has been entered into;	13 February, 2018 (Board approval)
c)	The expected date of completion of sale/ disposal;	On or before 30 June, 2018
d)	Consideration received from such sale/ disposal;	Value not less than the Book Value as on the date of transfer.
e)	Brief details of buyers and whether belong to the promoter/promoter group/ group companies, if yes, the details thereof	M/s. Rinder India Private Limited, a 100% subsidiary of Minda Industries Ltd.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm length".	Yes, the transaction fall within related party transaction and the same is done at arm length basis.
g)	Additionally, in case of slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	NA



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Annexure-II

S.No.	Details of events that need to be provided	
a)	Name of the Target Company	Minda Kyoraku 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";	Not applicable Yes
c)	Industry to which the entity being acquired belongs;	Blow Moulded Products for automobiles.
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);	The expansion of MKL in Gujarat approved by the JV partners with the intent to also enhance the stake of one of the JV Partner namely Nagase & Co. from 9.70% to 20% in MKL. In view of this, there would also be a renunciation of shares by other JV partners in MKL (including MIL for 4.06%.)
e)	Brief details of any Governmental or regulatory approvals required for the acquisition;	Not applicable
f)	Indicative time period for completion of the acquisition;	On or before 30/04/2018
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;	Upto Rs. 16.08 Crores for investing in 12368600 equity shares of the face value of Rs. 10 each at a premium of Rs. 3 per share, based on the Valuation Report of an independent valuer. Consequently, the Paid Up Share Capital of the MKL will increase from 41237000 equity shares to 62007000 equity shares.
i)	Percentage of shareholding/control acquired and/or number of shares acquired;	With the above, MIL stake in MKL will be now 67.60%
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);	Minda Kyoraku Limited is engaged in the manufacturing of blow moulded products for automobiles such as such as Roof Duct, Spoilers, Washer Bottles, Deck Board & EA Pad and is supplying its products to OEMs including Maruti Suzuki, TKML. The turnover of the company (net) for the last 3 years is as under: - <ul style="list-style-type: none"> • 2016-17 - Rs. 126.71Crores • 2015-16 - Rs. 91.52 Crores • 2014-15 - Rs. 66.05 Crores

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