

**MINDA RINDER PRIVATE LIMITED**

**CIN:** U31506PN1988PTC045915

**Registered Office:** Gut No. 148, Mahalunge Ingale, Off Chakan - Talegaon Road, Tal Khed, Pune - 410501

**Website:** www.unominda.com; **E-Mail:** tksrivastava@mindagroup.com

**Tel No. :** +91-020-30616100 **Fax:** +91-020030616161/62

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**NOTICE OF THE MEETING OF THE UNSECURED CREDITORS OF MINDA RINDER PRIVATE LIMITED**

*(Convened pursuant to order dated October 25, 2019 passed by the Hon'ble National Company Law Tribunal, New Delhi)*

**DETAILS OF NCLT CONVENED MEETING OF UNSECURED CREDITORS**

Day	Monday
Date	16 <sup>th</sup> December, 2019
Time	<b>11:30 A.M. (IST)</b>
Venue	Hotel Matrix Inn, besides Indian Oil Pump, Chakan-Talegaon Road, Kharabwadi, Chakan, Pune – 410501

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**FORM NO. CAA 2**

[Pursuant to Section 230 (3) and Rule 6 and 7 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

**Company Application No. - CA (CAA) NO. 133 (ND)/ 2019**

**Connected With**

**Company Application No. - CA NO. – 1906 (PB)/ 2019**

**NOTICE CONVENING THE MEETING OF UNSECURED CREDITORS OF MINDA RINDER PRIVATE LIMITED PURSUANT TO THE ORDER DATED OCTOBER 25, 2019 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**

To

The Unsecured Creditors of Minda Rinder Private Limited (the "**Company**" or the "**Transferor Company No. 4**")

**NOTICE** is hereby given that by an order dated October 25, 2019 (the "**Order**") in the abovementioned Company Application No. CA (CAA) No. 133/ND/2019 Connected with Company Application No. CA No.– 1906 (PB)/ 2019 passed by the National Company Law Tribunal, New Delhi ("**NCLT**" or "**Tribunal**") has directed a meeting to be held of the Unsecured Creditors of the Transferor Company No. 4 ("**NCLT Convened Meeting**"), for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Amalgamation of M J Casting Limited, Minda Distribution and Services Limited, Minda Auto Components Limited, Minda Rinder Private Limited ("**Transferor Companies**") into and with Minda Industries Limited ("**Transferee Company**") and their respective Shareholders and Creditors ("**Scheme**").

In pursuance of the said Order and as directed therein, further notice is hereby given that a meeting of the Unsecured Creditors of the Company will be held to transact the special business at 11:30 A.M. (IST), on Monday, the 16<sup>th</sup> Day of December, 2019 at Hotel Matrix Inn, besides Indian Oil Pump, Chakan-Talegaon Road, Kharabwadi, Chakan, Pune – 410501 at which time and place the Unsecured Creditors are requested to attend, to consider and if thought fit, approve with or without modification(s), the resolution set out below in this Notice under Section 230 to 232 and other applicable provisions, if any of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force).

**"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, all other rules, circulars and notifications issued thereunder, as may be applicable, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the National Company Law Tribunal Rules, 2016, applicable provisions, if any, and any provision of any other applicable law / statute and in accordance with the relevant clauses of the Memorandum of Association and Articles of Association of the Company and subject to the approval of the Hon'ble National Company Law Tribunal, New Delhi ("**NCLT**" or "**Tribunal**") and approval of such other regulatory / statutory / government authority(ies), as may be necessary or as may be directed by the NCLT or such other competent authority(ies), as the case may be, approval of the unsecured creditors of the Company be and is hereby accorded to the proposed Scheme of Amalgamation of M J Casting Limited, Minda Distribution and Services Limited, Minda Auto Components Limited, Minda Rinder Private Limited ("**Transferor Companies**") with Minda Industries Limited ("**Transferee Company**") and their respective Shareholders and Creditors ("**Scheme**").

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter called the 'Board', which term shall be deemed to include any person(s) authorized and / or one or more committee(s) which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), be and are hereby authorized to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme of Amalgamation and to accept such modifications, amendments, limitations and/or conditions, if any, (including withdrawal of the Scheme), which may be required or directed by the Hon'ble National Company Law Tribunal while sanctioning the Scheme or by any authorities under law or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board of Directors may deem fit and proper."

Explanatory Statement pertaining to the said resolution setting out the material facts and reasons thereof under Section 230, Section 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 along with copy of the Scheme and other annexures including Proxy Form and Attendance Slip (as indicated in the index) are enclosed herewith. Copies of the same can also be obtained free of cost from the registered office of the Company situated at Gut No. 148 Mahalunge Ingale Off Chakan Talegaon Road, Tal Khed, Pune - 410501, Maharashtra or at the office of authorized representative of the Applicant Companies i.e. Sanjay Grover/ Devesh Kumar Vasisht/ Neeraj Arora, Company Secretaries in Practice having office at B-88, 1st Floor, Defence Colony, New Delhi-110024.

The Hon'ble National Company Law Tribunal, New Delhi, has appointed Mr. Satish Sekhri as Chairperson and Mr. Milind Kasodekar, Practicing Company Secretary as an Alternate Chairperson of the said meeting.

Further, as directed by the Hon'ble National Company Law Tribunal, New Delhi, Ms. Shilpa Dixit, Practicing Company Secretary, has been appointed as a Scrutinizer for the said meeting of the Unsecured Creditors for conducting the poll process in a fair and transparent manner.

The above-mentioned Scheme of Amalgamation, if approved by the Unsecured Creditors in the aforesaid meeting, will be subject to the subsequent approval by the Hon'ble National Company Law Tribunal, New Delhi.

Sd/-

**Dated :** 2<sup>nd</sup> day of November, 2019

**Satish Sekhri**

Place : Pune

Chairperson appointed for the meeting

**Registered Office:**

Gut No. 148, Mahalunge Ingale, Off Chakan-Talegaon Road,  
Tal Khed, Pune - 410501, Maharashtra

**NOTES:**

- 1. AN UNSECURED CREDITOR ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH A PROXY / PROXIES SO APPOINTED NEED NOT TO BE ANOTHER UNSECURED CREDITOR OF THE TRANSFEROR COMPANY NO. 4. THE FORM OF PROXY DULY COMPLETED SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE TRANSFEROR COMPANY NO. 4 SITUATED AT GUT NO. 148 MAHALUNGE INGALE OFF CHAKAN TALEGAON ROAD, TAL KHED, PUNE - 410501, MAHARASHTRA NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF COMMENCEMENT OF THE AFORESAID MEETING.**
2. All alterations made in the Form of Proxy should be initialed. Incomplete, unsigned, improperly or incorrectly completed proxy form may be rejected by the Scrutinizer.
3. Form of proxy is annexed to this Notice and can also be obtained from the registered office of the Transferor Company No. 4.
4. The Unsecured Creditors are ascertained as on 31<sup>st</sup> May, 2019 i.e. cut-off date. The Voting rights of the Unsecured Creditors shall be in proportion to the outstanding amount due by the Transferor Company No. 4 as on cut-off date. Individual notice, explanatory statement together with the accompanying documents are being sent to all Unsecured creditors of Transferor Company No. 4 as on cut-off date by permitted mode under Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The notice may also be accessed on the website of the Company i.e. [www.unominda.com](http://www.unominda.com).
5. The authorized representative of a Body Corporate, which is a Unsecured Creditor of the Transferor Company No. 4 may attend and vote at the NCLT convened meeting of Unsecured Creditors of the Transferor Company No. 4 provided a certified true copy of the resolution of the Board of Directors of such Body Corporate authorizing such representative to attend and vote at the NCLT Convened meeting of Unsecured Creditors is deposited at the registered office of the Transferor Company No. 4 situated at Gut No. 148 Mahalunge Ingale Off Chakan Talegaon Road, Tal Khed, Pune - 410501, Maharashtra at least 48 hours before the commencement of the meeting.
6. Unsecured Creditors are requested to bring and hand over the enclosed Attendance Slip, duly filled and signed in accordance with their specimen signature(s) registered with the Transferor Company No. 4 for admission to the meeting hall, accompanied by valid identity proof with photograph issued by any statutory/ government authority.
7. Route map and details of prominent landmark of the venue of the meeting is provided and forms part of the Notice.
8. During the period beginning 24 (twenty four) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, an unsecured creditor would be entitled to inspect the proxies lodged at any time during the business hours of the Transferor Company No. 4, provided that not less than 3 (three) days of notice in writing is given to the Transferor Company No. 4.
9. The quorum of the Meeting of the Unsecured Creditors of the Transferor Company No. 4 shall be 168 (One Hundred and Sixty Eight) in number. In case the quorum is not present in the Meeting at the scheduled time, then the Meeting shall be adjourned by half an hour, and thereafter, the person present at the Meeting shall be deemed to constitute the quorum.
10. Unsecured Creditors, as on the cut-off date, shall only be entitled to vote at the venue of Meeting on the resolution set forth in the Notice. It may be noted that the voting facility through ballot paper will be provided at the venue of the Meeting.
11. As directed by the Tribunal, Ms. Shilpa Dixit, Practicing Company Secretary, has been appointed as scrutinizer for the said NCLT convened meeting of the Unsecured Creditors for conducting the poll process in a fair and transparent manner. The Scrutinizer will after the conclusion of meeting submit its report to NCLT appointed Chairperson of the meeting. Thereafter, as per Order of Hon'ble Tribunal, the Chairman shall report the result of the meeting to the Hon'ble Tribunal within 2 (Two) weeks of the conclusion of the meeting. The Scrutinizer's decision on the validity of ballot paper shall be final.
12. The documents referred to in the accompanying Notice and Explanatory Statement, shall be open for inspection, without any fee, by the Unsecured Creditors of Company at its registered office between 10.00 am to 5.00 pm on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the NCLT convened meeting.
13. The Notice convening the aforesaid NCLT convened meeting will be published through advertisement in (i) Business Standard (in Pune Edition) in English language and (ii) Navshakti (in Pune Edition) in Hindi language.

**EXPLANATORY STATEMENT UNDER SECTION 230 & SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE NOTICE OF THE NCLT CONVENED MEETING OF THE UNSECURED CREDITORS OF MINDA RINDER PRIVATE LIMITED**

The National Company Law Tribunal, New Delhi, by Order dated October 25, 2019 (“**Order**”) in the Company Application referred to above, with respect to the Scheme of Amalgamation of M J Casting Limited, Minda Distribution and Services Limited, Minda Auto Components Limited, Minda Rinder Private Limited (“**Transferor Companies**”) with Minda Industries Limited (“**Transferee Company**”) and their respective shareholders and creditors (“**Scheme**”) has directed for convening a meeting of the Unsecured Creditors of Minda Rinder Private Limited (“**NCLT convened meeting**”) on Monday, the 16<sup>th</sup> day of December, 2019 at 11:30 A.M. at Hotel Matrix Inn, besides Indian Oil Pump, Chakan-Talegaon Road, Kharabwadi, Chakan, Pune – 410501 for the purpose of considering and if thought fit, approving, with or without modification(s), aforesaid Scheme of Amalgamation.

1. The definitions contained in the Scheme will apply to this explanatory statement also.
2. A copy of the Scheme setting out in detail the terms and conditions of the amalgamation, *inter-alia*, providing for the proposed Scheme of Amalgamation of M J Casting Limited, Minda Distribution and Services Limited, Minda Auto Components Limited, Minda Rinder Private Limited with Minda Industries Limited and their respective shareholders and creditors, which has been approved by the Board of Directors of the Transferee Company at its meeting held on 16<sup>th</sup> May, 2019 is attached to this explanatory statement and forms part of this statement as **Annexure A - I**.
3. **Details of Transferor Companies and Transferee Company**

i. **M J Casting Limited** bearing CIN U28900DL2010PLC211731 (hereinafter referred to as “the Transferor Company No. 1”) was incorporated under the provisions of the Companies Act, 1956 on December 23, 2010 as a Public Limited Company under the name and style of “M J Casting Limited” with the Registrar of Companies, NCT of Delhi and Haryana. At present, the registered office of the Transferor No. 1 is situated at B-64/1, Wazirpur Industrial Area, New Delhi – 110052 within the jurisdiction of this Hon’ble Tribunal. Email: tksrivastava@mindagroup.com. PAN - AAGCM9072P. The shares of the Transferor Company No. 1 are not listed on any stock exchange in India.

- (a) Details of change of registered office of Transferor Company No. 1 during the last five years: There has been no Change in the address of the registered office of the Transferor Company No. 1 during the last 5 (five) years.
- (b) Details of change of objects of Transferor Company No. 1 during the last five years: There has been no Change in the object clause of the Transferor Company No. 1 during the last 5 (five) years.
- (c) The share capital structure of the Transferor Company No. 1 as on March 31, 2019 is as follows:

<b>Particulars</b>	<b>Amount (in Rs.)</b>
<b>Authorised Share Capital</b>	
5,85,00,000 Equity Shares of Rs.10/- each	58,50,00,000
2,75,00,000 8% non-cumulative redeemable preference shares@10/-each	27,50,00,000
<b>Total Authorised Share Capital</b>	<b>86,00,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
5,85,00,000 Equity Shares of Rs.10/- each	58,50,00,000
37,50,000 8% non-cumulative redeemable preference shares@10/-each	3,75,00,000
<b>Total Paid-up Share Capital</b>	<b>62,25,00,000</b>

Subsequent to 31<sup>st</sup> March 2019 and on April 27,2019, the authorized share capital of Transferor Company No.1 has been increased by 2,70,00,000/- consisting of 27,00,000 equity shares of Rs.10/- each. Thereafter on May 16, 2019 the issued, subscribed and paid-up Share capital of transferor Company No. 1 has been increased due to allotment of 26,93,966 fresh equity shares of Rs. 10/-each pursuant to right issue of shares. Further on May 16, 2019 the transferor Company No.1 redeemed its 37, 50,000 8% non-cumulative redeemable Preference shares of Rs. 10/-each.

The revised share capital structure of the Transferor Company No. 1 as on May 16, 2019 is as follows:

Particulars	Amount (in Rs.)
<b>Authorised Share Capital</b>	
6,12,00,000 Equity Shares of Rs.10/- each	61,20,00,000
2,75,00,000 8% non-cumulative redeemable preference shares@10/-each	27,50,00,000
<b>Total Authorised Share Capital</b>	<b>88,70,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
6,11,93,966 Equity Shares of Rs.10/- each	61,19,39,660
<b>Total Paid-up Share Capital</b>	<b>61,19,39,660</b>

- (d) The main object of Transferor Company No. 1 is set out in its Memorandum of Association and one of the main object of the Transferor Company No. 1 is to manufacture and trade in high quality casting of all materials.
- (e) The details of the Directors of the Transferor Company No. 1 as on October 15, 2019 are as under:

S. No.	Name of Directors	DIN	Designation	Address
1	Mr. Nirmal Kumar Minda	00014942	Director	J-10/33, Purvi Marg DLF Phase 2, Sikanderpur, Ghosi (68), DLF, Gurgaon 122002
2	Mr. Sanjay Jain	03364405	Director	550, Sanvi House, Sector-10, Gurgaon 122001
3	Mr. Kundankumar Jha	07137705	Director	A5/102 Oxford Village Classic Wanawadi Pune 411040
4	Ms. Pallak Minda	07991658	Director	House No.704, Sector-15, Part-II Gurgaon Haryana 122001
5	Mr. Amit Mehta	08443014	Whole-time Director	Flat No. 402, Building No. 35, Kadamba Milroc, Old Goa, North Goa, Goa 403402

- (f) The details of the promoters of the Transferor Company No. 1 as on March 31, 2019 and till date are as under:

S. No.	Name of the Promoters and Promoter Group	Address
1	Minda Industries Limited	B-64/1, Wazirpur Industrial Area, New Delhi- 110052

- (g) The Scheme has been approved unanimously by the Board of Directors of the Transferor Company No. 1 at their meeting held on May 16, 2019. Details of voting at such meeting by the Board of Directors is as under-

S. No.	Name of Directors	Vote (for/against/abstain from voting)
1	Mr. Nirmal Kumar Minda	Leave of Absence
2	Mr. Sanjay Jain	FOR
3	Mr. Kundankumar Jha	FOR
4	Ms. Pallak Minda	FOR
5	Mr. Amit Mehta	Appointed as director on 22 July, 2019

- (h) Disclosure about effect of compromise or arrangement on material interests of directors, Key Managerial Personnel and debenture trustee of Transferor Company: Please refer to below mentioned point for the effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee.

(i) Disclosure about the effect of the Scheme on the following persons of Transferor Company No. 1:

Key managerial personnel(s)	On the approval of the Scheme, Transferor Company No. 1 will merge into Transferee Company and KMPs of Transferor Company No. 1 will cease to hold their respective positions.
Directors	On the approval of the Scheme, Transferor Company No. 1 will merge into Transferee Company and Directors of Transferor Company No. 1 will cease to hold their respective positions.
Promoters and Non – promoter Members	No effect as Transferee Company is itself the promotor of Transferor Company No. 1
Depositors	No effect. There are no depositors
Creditors	No effect on the creditors. On the approval of the Scheme and with effect from the Appointed Date and subject to the provisions of Scheme of Merger, all creditors will be vested in and assumed by Transferee Company on the same terms and conditions, as before.
Deposit trustee	No effect. There is no deposit trustee
Debenture holders	No effect. There are no debenture holders
Debenture trustee	No effect. There is no debenture trustee
Employees	No effect on the employees. On approval of the Scheme of Merger, and with effect from the Appointed Date all employees of the Transferor Company No. 1 shall be deemed to have become the employees of Transferee Company pursuant to Clause No. 7 of the Scheme of Amalgamation

ii. **Minda Distribution and Services Limited** bearing CIN U34300DL2011PLC227272 (hereinafter referred to as “the Transferor Company No. 2”) was incorporated under the provisions of the Companies Act, 1956 on November 11, 2011 under the name and style of “Minda Distribution and Services Limited”. At present, registered office of the Transferor Company No. 2 is situated at Khasra No.301/223, Mukund Pur, Near Punjab National Bank, Main Road, Delhi-110042 within the jurisdiction of this Hon’ble Tribunal. Email: tksrivastava@mindagroup.com. PAN: AAHCM5518M. The shares of the Transferor Company No. 2 are not listed on any stock exchange in India.

(a) Details of change of registered office of Transferor Company No. 2 during the last five years: There has been no Change in the address of the registered office of the Transferor Company No. 2 during the last 5 (five) years.

(b) Details of change of objects of Transferor Company No. 2 during the last five years: There has been no Change in the object clause of the Transferor Company No. 2 during the last 5 (five) years.

(c) The share capital structure of the Transferor Company No. 2 as on March 31, 2019 and till date is as follows:

Particulars	Amount (in Rs.)
<b>Authorised Share Capital</b>	
22,50,000 Equity Shares of Rs.10/- each	2,25,00,000
<b>Total Authorised Share Capital</b>	<b>2,25,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
19,87,600 Equity Shares of Rs.10/- each	1,98,76,000
<b>Total Paid-up Share Capital</b>	<b>1,98,76,000</b>

(d) The main object of Transferor Company No. 2 is set out in its Memorandum of Association and one of the main object of the Transferor Company No. 2 is to do in India or elsewhere the business as manufacturers, fabricators and assemblers processors, agents, importers, exporters and to deal in automobile parts and agricultural implements, automotive and other gear transmission axles, universal, joints, spring, spring leaves, lighting kits tools attachments, auto lights, electrical apparatus meters dynamos head lamps, seated beams, components parts, spare parts, accessories and fittings for the said article and things used in connection with the manufacture thereof, alloy springs, steel, billets, flats and bars, pressed and relative items for motor cars, motor trucks, buses, tractors, vans, jeeps, lorries, motor cycles, scooter, cycles and other vehicles and conveyances of all kinds and/ or any other products/category/domain in any automotive industry.

- (e) The details of the Directors of the Transferor Company No. 2 as on October 15, 2019 are as under:

S. No.	Name of Directors	DIN	Designation	Address
1	Mr. Anand Kumar Minda	00007964	Whole time Director	N-2/31, DLF, Phase-II Gurgaon 122001
2	Mr. Sudhir Jain	00010445	Director	K-10/3, DLF Phase 2 Sikanderpur Ghosi (68) Gurgaon 122002
3	Mr. Satish Sekhri	00211478	Independent Director	R-6, Sacred Heart Town Wanowrie Pune 411040
4	Ms. Paridhi Minda	00227250	Director	House No.706, Sector-15, Part-2 Gurgaon Gurgaon 122001
5	Mr. Rakesh Kher	06535828	Whole time Director	B2/ 101/ D, Ground Floor Safdarjung Enclave, Delhi-110029

- (f) The details of the promoters of the Transferor Company No. 2 as on 31st March, 2019 and till date are as under:

S. No.	Name of the Promoters	Address
1	Minda Industries Limited	B-64/1, Wazirpur Industrial Area, New Delhi- 110052

- (g) The Scheme has been approved unanimously by the Board of Directors of the Transferor Company No. 2 at their meeting held on May 17, 2019. Details of voting at such meeting by the Board of Directors is as under-

S. No.	Name of Directors	Vote (for/against/abstain from voting)
1	Mr. Anand Kumar Minda	FOR
2	Mr. Sudhir Jain	FOR
3	Mr. Satish Sekhri	FOR
4	Ms. Paridhi Minda	Leave of Absence
5	Mr. Rakesh Kher	FOR

- (h) Disclosure about effect of compromise or arrangement on material interests of directors, Key Managerial Personnel and debenture trustee of Transferor Company: Please refer to below mentioned point for the effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee.

- (i) Disclosure about the effect of the Scheme on the following persons of Transferor Company No. 2:

Key managerial personnel(s)	On the approval of the Scheme, Transferor Company No. 2 will merge into Transferee Company and KMPs of Transferor Company No. 2 will cease to hold their respective positions.
Directors	On the approval of the Scheme, Transferor Company No. 2 will merge into Transferee Company and Directors of Transferor Company No. 2 will cease to hold their respective positions.
Promoters and Non – promoter Members	No effect as Transferee Company is itself the promotor of Transferor Company No. 2
Depositors	No effect. There are no depositors
Creditors	No effect on the creditors. On the approval of the Scheme and with effect from the Appointed Date and subject to the provisions of Scheme of Merger, all creditors will be vested in and assumed by Transferee Company on the same terms and conditions, as before.
Deposit trustee	No effect. There is no deposit trustee
Debenture holders	No effect. There are no debenture holders
Debenture trustee	No effect. There is no debenture trustee
Employees	No effect on the employees. On approval of the Scheme of Merger, and with effect from the Appointed Date all employees of the Transferor Company No. 2 shall be deemed to have become the employees of Transferee Company pursuant to Clause No. 7 of the Scheme of Amalgamation



iii. **Minda Auto Components Limited** bearing CIN U25209DL1996PLC083240 (hereinafter referred to as “the Transferor Company No. 3”) was incorporated under the provisions of the Companies Act, 1956 on 13th day of November, 1996 as Private Limited Company under the name and style under of “S J Components Private Limited”. Thereafter, name of the Company was changed to “Minda Auto Components Private Limited” and in this regard, fresh certificate of incorporation was issued by Registrar of Companies on 25th day of September, 2007. Thereafter, name of the Company was again changed to “Minda Auto Components Limited” and in this regard, fresh certificate of incorporation was issued by Registrar of Companies on 24th day of September, 2009. At present, the registered office of the Company at B-64/1, Wazirpur Industrial Area, Delhi - 110052 within the jurisdiction of this Hon’ble Tribunal. Email: tksrivastava@mindagroup.com. PAN: AAHCS9324B. The shares of the Transferor Company No. 3 are not listed on any stock exchange in India.

(a) Details of change of registered office of Transferor Company No. 3 during the last five years: There has been no Change in the address of the registered office of the Transferor Company No. 3 during the last 5 (five) years.

(b) Details of change of objects of Transferor Company No. 3 during the last five years: The object clause of the Transferor Company no. 3 was changed vide special resolution passed at the extra-ordinary general meeting held on April 30, 2015 whereby object clause no. 4 under main object clause no. III A of the Memorandum of the Association was replaced and substituted. The substituted clause is “ To enter into joint venture, to appoint vendors, to establish the most cost effective means to attain commercial status of the new technologies/design brought forth and carry on business of agents, representatives, buying, selling agents, authorised service centre operator, dealers, to establish a research and development unit for exploring, development and designing of automotive product and engineer/re-engineer other processes in India and abroad by itself or in collaboration whether Indian or Foreign, to open office(s) in abroad, to obtain patents in the technologies/new design developed, obtain or provide the technologies/design to other organisations / individuals in order to establish a commercially viable solution in the automotive related fields, license/ sub-license the technologies/ designs so developed/ obtain to promote the commercialization of the technologies/ design developed sourced in India and abroad.”

(c) The share capital structure of the Transferor Company No. 3 as on March 31, 2019 is as follows:

Particulars	Amount (in Rs.)
<b>Authorised Share Capital</b>	
2,50,000 Equity Shares of Rs.10/- each	25,00,000
<b>Total Authorised Share Capital</b>	<b>25,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
2,10,200 Equity Shares of Rs.10/- each	21,02,000
<b>Total Paid-up Share Capital</b>	<b>21,02,000</b>

(d) The main object of the Transferor Company No. 3 is to manufacture, design, fabricate, process, assemble, develop, undertake, buy, sell, import, export, hire, distribute, alter, repair, convert and otherwise, deal in all kinds of plastic components, sheet metal components, automobile accessories, hand tools, jigs, dyes, moulds, fixtures, gauges, valves, appliances, including home appliances and equipments for all purposes including industry, agriculture, domestic purposes and elsewhere.

(e) The details of the Directors of the Transferor Company No. 3 as on October 15, 2019 are as under:

S. No.	Name of Directors	DIN	Designation	Address
1	Mr. Mohan Chandra Joshi	00011883	Independent Director	E 2/2/72 , 3rd Floor, Sector-15 Rohini, Delhi 110085
2	Mr. Atul Swaroop	00793122	Director	I-604, Springfields Apartments, Sarjapura Main Road, Bellandur Gate, Bangalore South, Bangalore 560102, Karnataka
3	Ms. Seema Gupta	06944070	Independent Director	House No. 3578, Raja Park, Shakur Basti, Delhi 110034
4	Mr. Pawan Agarwal	08055243	Director	A2/02, Ground Floor, The Lilac-2, Sector - 49, Gurgaon 122018, Haryana
5	Mr. Vikram Krishan Rathi	08468562	Director	Flat No. 6B, Unnati Apartment Sector-2, Vidyadhar Nagar, Jaipur 302039

- (f) The details of the promoters of the Transferor Company No. 3 as on March 31, 2019 are as under:

S. No.	Name of the Promoters	Address
1	Minda Industries Limited	B-64/1, Wazirpur Industrial Area, New Delhi- 110052

- (g) The Scheme has been approved unanimously by the Board of Directors of the Transferor Company No. 3 at their meeting held on May 16, 2019. Details of voting at such meeting by the Board of Directors is as under-

S. No.	Name of Directors	Vote (for/against/abstain from voting)
1	Mr. Mohan Chandra Joshi	FOR
2	Mr. Atul Swaroop	FOR
3	Ms. Seema Gupta	FOR
4	Mr. Pawan Agarwal	FOR
5	Mr. Dhiraj Aroraa (ceased as director w.e.f. May 31, 2019)	Leave of absence
6	Mr. Vikram Krishan Rathi	Appointed as director on May 31, 2019

- (h) Disclosure about effect of compromise or arrangement on material interests of directors, Key Managerial Personnel and debenture trustee of Transferor Company: Please refer to below mentioned point for the effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee.

- (i) Disclosure about the effect of the Scheme on the following persons of Transferor Company No. 3:

Key managerial personnel(s)	On the approval of the Scheme, Transferor Company No. 3 will merge into Transferee Company and KMPs of Transferor Company No. 3 will cease to hold their respective positions.
Directors	On the approval of the Scheme, Transferor Company No. 3 will merge into Transferee Company and Directors of Transferor Company No. 3 will cease to hold their respective positions.
Promoters and Non – promoter Members	No effect as Transferee Company is itself the promotor of Transferor Company No. 3
Depositors	No effect. There are no depositors
Creditors	No effect on the creditors. On the approval of the Scheme and with effect from the Appointed Date and subject to the provisions of Scheme of Merger, all creditors will be vested in and assumed by Transferee Company on the same terms and conditions, as before.
Deposit trustee	No effect. There is no deposit trustee
Debenture holders	No effect. There are no debenture holders
Debenture trustee	No effect. There is no debenture trustee
Employees	No effect on the employees. On approval of the Scheme of Merger, and with effect from the Appointed Date all employees of the Transferor Company No. 3 shall be deemed to have become the employees of Transferee Company pursuant to Clause No. 7 of the Scheme of Amalgamation

- iv. **Minda Rinder Private Limited** bearing CIN U31506PN1988PTC045915 (hereinafter referred to as “the Transferor Company No. 4”) was incorporated under the provisions of the Companies Act, 1956 on 18<sup>th</sup> day of January, 1988 as Private Limited Company under the name and style under of “Halogen Auto & Electrical Industries Private Limited” with the Registrar of Company Pune. Thereafter, the name of the Company was changed to “Fiem Rinder Private Limited” and in this regard, fresh certificate of incorporation was issued by Registrar of Companies Pune on 24<sup>th</sup> day of June, 1998. Thereafter, name of the Company was again changed to “Rinder India Private Limited” and in this regard, fresh certificate of incorporation was issued by Registrar of Companies Pune on 11<sup>th</sup> day of May, 2000. Thereafter again, the name of the Transferor Company No. 4 was changed to its present name i.e. “Minda Rinder India Private Limited” and in this regard, new certificate of incorporation was issued by Registrar of Companies, Pune on 21<sup>st</sup> day of September, 2018. At present, the registered office of the Transferor Company No. 4 is situated at Gut No. 148 Mahalunge Ingale, Off Chakan, Talegaon Road, Tal Khed, Pune, Maharashtra- 410501 within the jurisdiction of this Hon’ble NCLT. Email: tksrivastava@mindagroup.com. PAN: AAACH4211R. The shares of the Transferor Company No. 4 are not listed on any stock exchange in India.

- (a) Details of change of registered office of Transferor Company No. 4 during the last five years: There has been no Change in the address of the registered office of the Transferor Company No. 4 during the last 5 (five) years.
- (b) Details of change of objects of Transferor Company No. 4 during the last five years: There has been no Change in the object clause of the Transferor Company No. 4 during the last 5 (five) years.
- (c) The share capital structure of the Transferor Company No. 4 as on 31st March, 2019 is as follows:

Particulars	Amount (in Rs.)
<b>Authorised Share Capital</b>	
2,95,060 Equity Shares of Rs.100/- each	2,95,06,000
<b>Total Authorised Share Capital</b>	<b>2,95,06,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
84,996 Equity Shares of Rs.100/- each	84,99,600
<b>Total Paid-up Share Capital</b>	<b>84,99,600</b>

- (d) That the main object of the Transferor Company No. 4 is set out in its Memorandum of Association and one of the main object of the Transferor Company No. 4 is to carry on the business as manufactures and repairers and dealers in automobile electrical components and accessories such as Head Lamps, Tail Lamps, Direction Indicator Lamps, Parking Lamps, Fog Lamps, Spot Lamps, Indicator Lamps, Flasher Units, Horns Relays, Switches, Wiring Harness Connectors Terminals, Couplers, Bulbs, Fuse Carriers, Fuse Lens etc.
- (e) The details of Directors of the Transferor Company No. 4 as on October 15, 2019 are as under:

S. No.	Name of Directors	DIN	Designation	Address
1	Mr. Sudhir Jain	00010445	Director	K-10/3, DLF Phase 2, Sikanderpur Ghosi (68), Gurgaon-122002 Haryana
2	Mr. Pradip Kumar Tewari	00068543	Director	Flat No-203, Orchid Petals, Sohna Road Gurgaon – 122001, Haryana
3	Mr. Satish Sekhri	00211478	Independent Director	R-6, Sacred Heart Town, Wanowrie, Pune 411040, Maharashtra
4	Mr. Xabier Pablo Esquibel	03548407	Whole Time Director	204, Kumar Presidency 2, Lane No. 7 Koregaon Park, Haveli Pune - 411001 Maharashtra
5	Ms. Apurva Pradeep Joshi	06608172	Independent Director	S-8/9 Rajanigandha Apartment Modikhana, Solapur - 413001 Maharashtra

- (f) The details of the promoters of the Transferor Company No. 4 as on March 31, 2019 are as under:

S. No.	Name of the Promoters	Address
1	Minda Industries Limited	B-64/1, Wazirpur Industrial Area, New Delhi- 110052

- (g) The Scheme has been approved unanimously by the Board of Directors of the Transferor Company No. 4 at their meeting held on May 16, 2019. Details of voting at such meeting by the Board of Directors is as under-

S. No.	Name of Directors	Vote (for/against/abstain from voting)
1	Mr. Sudhir Jain	FOR
2	Mr. Pradip Kumar Tewari	FOR
3	Mr. Satish Sekhri	FOR
4	Mr. Xabier Pablo Esquibel	Leave of absence
5	Ms. Apurva Pradeep Joshi	FOR

- (h) Disclosure about effect of compromise or arrangement on material interests of directors, Key Managerial Personnel and debenture trustee of Transferor Company: Please refer to below mentioned point for the effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee.

(i) Disclosure about the effect of the Scheme on the following persons of Transferor Company No. 4:

Key managerial personnel(s)	On the approval of the Scheme, Transferor Company No. 4 will merge into Transferee Company and KMPs of Transferor Company No. 4 will cease to hold their respective positions.
Directors	On the approval of the Scheme, Transferor Company No. 4 will merge into Transferee Company and Directors of Transferor Company No. 4 will cease to hold their respective positions.
Promoters and Non – promoter Members	No effect as Transferee Company is itself the promotor of Transferor Company No. 4
Depositors	No effect. There are no depositors
Creditors	No effect on the creditors. On the approval of the Scheme and with effect from the Appointed Date and subject to the provisions of Scheme of Merger, all creditors will be vested in and assumed by Transferee Company on the same terms and conditions, as before.
Deposit trustee	No effect. There is no deposit trustee
Debenture holders	No effect. There are no debenture holders
Debenture trustee	No effect. There is no debenture trustee
Employees	No effect on the employees. On approval of the Scheme of Merger, and with effect from the Appointed Date all employees of the Transferor Company No. 4 shall be deemed to have become the employees of Transferee Company pursuant to Clause No. 7 of the Scheme of Amalgamation

v. **Minda Industries Limited** bearing CIN L74899DL1992PLC050333 (hereinafter referred to as “the Transferee Company”) was incorporated under the provisions of the Companies Act, 1956 on 16th day of September 1992 under the name and style of “**Minda Industries Limited**” with Registrar of Companies NCT of Delhi and Haryana. At present, the registered office of the Transferee Company is situated at B-64/1, Wazirpur Industrial Area, Delhi-110052 within the jurisdiction of this Hon’ble NCLT. Email: tksrivastava@mindagroup.com. PAN: AAACM1152C. The equity shares of the Transferee Company are listed on BSE Limited and National Stock Exchange of India Limited.

- (a) Details of change of registered office of Transferee Company during the last five years: There has been no Change in the address of the registered office of the Transferee Company during the last 5 (five) years.
- (b) Details of change of objects of Transferee Company during the last five years: There has been no Change in the object clause of the Transferee Company during the last 5 (five) years.
- (c) The share capital structure of the Transferee Company as on 31<sup>st</sup> March 2019 is as follows:

Particulars	Amount (in Rs.)
<b>Authorised Share Capital</b>	
31,75,00,000 Equity Shares of Rs.2/- each	63,50,00,000
30,00,000 9% cumulative redeemable Preference Shares-Class A 10/-Each	3,00,00,000
1,83,500 3% Cumulative Preference shares - Class B of 2187/- Each	40,13,14,500
35,00,000 3% Cumulative Preference shares - Class C of 10/- Each	3,50,00,000
1,00,00,000 1% Cumulative Preference shares of 10/- Each	10,00,00,000
<b>Total Authorised Share Capital</b>	<b>1,20,13,14,500</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
26,22,16,965 equity Shares of Rs. 2/-Each	52,44,33,930
<b>Total Paid-up Share Capital</b>	<b>52,44,33,930</b>

(d) The main object of the Transferee Company is set out in its Memorandum of Association and one of the main object of the Transferee Company is to carry on in India or abroad whether by itself or in collaboration whether Indian or Foreign the business of manufacturers, fabricators, assemblers and sub-assemblers processors, agents, importers, exporters, holders, stockiest, distributors, buyers and sellers, dealer and suppliers of automobile parts and agricultural implements automotive and other gear transmissions axels, universal joints, springs, spring leaves, lighting kits tools attachments, jigs, fixtures, dies for engineering plastic goods manufacturing, auto lights, electrical apparatus meter dynamos head lamps, sealed beams, components, parts accessories and fittings for the said articles and things used in connection

with the manufacturer thereof, alloy springs, steel billets, flats and bars, pressed and other related items for motor cars, motors cycles, scooters, tractors, vans, jeeps lorries motor cars, motor cycles, scooters, mopeds, cycle, motor launches, aeroplanes and other vehicles and conveyance of all kinds and miners, shippers, suppliers of the thermplast and fibre glass, PVC and plastic products of all kinds, roofing and building materials of all kinds agricultural, sea and food products, fertilizers, iron and steel and its all types of products, metals minerals and its products, engineering goods electrically and electronic gadgets, games and toys of all description along with components devices, sole assemblies, accessories and materials used in their manufacture, components dyes, chemicals, pharmaceuticals, pigments, papers, cement, plastic, leather goods, handicrafts, processed foods, vegetables, fruits, dry-fruits, oil and cakes baby foods, milk and products thereof, dairies and its products, transport and handling agents, order suppliers, departmental stores, tobacco and tobacco products, cigarettes, jute and its products, hessian, textile including cotton, woolen, art silk, natural silk, readymade garments, hosiery, synthetics fibre and fabric and mixed fabrics, surgical, electronics and surgical, diamonds, precious stones, jewellery, artificial or otherwise pearls, pharmaceuticals electronics and surveying equipment and instruments, computer industry, television satellite, communication systems, radar equipment Computers, dry and inert cells, electrical goods and equipment, lamps tubes electronics industry, aeronautical industry, cable and plastic industry, furniture, musical items ceramics and refractories, glass, soaps, cosmetics, publishers, stationers and all types of commodities, computer spare parts, raw materials merchandise and goods and to act as sellers, purchasers and dealers of licences, release orders, permits, quotas and to enter into all sorts of agreements relating to the above and all other types of commodities and merchandise.

(e) The details of the Directors of the Transferee Company as on October 15, 2019 are as under:

S. No.	Name of Directors	DIN	Designation	Address
1	Mr. Anand Kumar Minda	00007964	Director	N-2/31, DLF, Phase-II Gurgaon 122001 Haryana
2	Mr. Nirmal Kumar Minda	00014942	Chairman and Managing Director	J - 10/33, Purvi Marg DLF Phase 2, Sikanderpur, Ghosi (68), DI F QE, Farr Gurgaon 122002 Haryana
3	Mr. Satish Sekhri	00211478	Independent Director	R-6, Sacred Heart Town Wanowrie Pune 411040 Maharashtra
4	Ms. Paridhi Minda	00227250	Whole-time Director	House No.706, Sector-15, Part-2 Gurgaon Gurgaon 122001 Haryana
5	Dr. Chandan Chowdhury	00906211	Additional Independent Director	B 235, Ground Floor, Chittaranjan Park New Delhi – 110019
6	Mr. Krishan Kumar Jalan	01767702	Independent Director	Flat No. 502, The Hermitage Cghs Ltd. Sector-28, Chakarpur Gurgaon 122002 Haryana
7	Ms. Pravin Tripathi	06913463	Independent Director	D-243, Lane 1-B, Anupam Gardens, Sainik Farms, Neb Sarai, New Delhi 110068 Haryana

(f) The details of the promoters of the Transferee Company as on March 31, 2019 are as under:

S. No.	Name of the Promoters	Address
1	Nirmal K Minda	J - 10/33, Purvi Marg DLF Phase 2, Sikanderpur, Ghosi (68), DI F QE, Farr Gurgaon 122002 Haryana
2	Suman Minda	J - 10/33, Purvi Marg DLF Phase 2, Sikanderpur, Ghosi (68), DI F QE, Farr Gurgaon 122002 Haryana
3	Pallak Minda	704, Sector 15, Part 2, Gurgaon, Haryana 122001
4	Paridhi Minda	706, Sector 15, Part 2, Gurgaon, Haryana 122001
5	Amit Minda	N-2/31, DLF Phase-2 Gurgaon – 122002 Haryana
6	Anand Kumar Minda	N-2/31, DLF, Phase-II Gurgaon 122001 Haryana
7	Maa Vaishno Devi Endowment	A-15, Ashok Vihar, Phase-1, Delhi-110052
8	Minda Investments Ltd.	B-64/1, Wazirpur, Industrial Area, Delhi 110052
9	Singhal Fincap Ltd.	B-64/1, Wazirpur, Industrial Area, Delhi 110052
10	Minda Finance Ltd.	B-64/1, Wazirpur, Industrial Area, Delhi 110052

The Promoters hold 70.79% equity shares of Transferee Company. The rest shares are held by Public Shareholders.

- (g) The Scheme has been approved unanimously by the Board of Directors of the Transferee Company at their meeting held on May 16, 2019. Details of voting at such meeting by the Board of Directors is as under-

S. No.	Name of Directors	Vote (for/against/abstain from voting)
1	Mr. Anand Kumar Minda	FOR
2	Mr. Nirmal Kumar Minda	FOR
3	Mr. Satish Sekhri	FOR
4	Ms. Paridhi Minda	FOR
5	Mr. Alok Dutta (ceased to be director w.e.f. 17/05/2019)	FOR
6	Dr. Chandan Chowdhury	Appointed as Director on 07/08/2019
7	Mr. Krishan Kumar Jalan	FOR
8	Ms. Pravin Tripathi	FOR

- (h) Disclosure about effect of compromise or arrangement on material interests of directors, Key Managerial Personnel and debenture trustee of Transferor Company: Please refer to below mentioned point for the effect of the Scheme on material interests of directors, key managerial personnel (KMP) and debenture trustee.
- (i) Disclosure about the effect of the Scheme on the following persons of Transferee Company :

Key managerial personnel(s)	No effect
Directors	No effect
Promoters and Non – promoter Members	No effect
Depositors	No effect. There are no depositors
Creditors	No effect
Deposit trustee	No effect. There is no deposit trustee
Debenture holders	No effect. There are no debenture holders
Debenture trustee	No effect. There is no debenture trustee
Employees	No effect

#### 4. **Relationship between parties, Rationale and Salient Features of the Scheme:**

a) **Relationship between the Companies:**

All the Transferor Companies are wholly owned subsidiary companies of Minda Industries Limited.

b) **Rationale of the Scheme:**

- Achieving business and administrative synergies.
- Consolidation and simplification of the group structure, cost savings/synergies resulting from rationalization, standardization and simplification of business processes.
- Improved organizational capability arising from pooling of financial resources.
- Avoiding un-necessary duplication of costs of administration, distribution, selling and marketing and reduction in legal and regulatory compliances.
- Maximize the overall shareholders value by strengthening its core competencies and having stronger standalone balance sheet.

c) **Salient Features of the Scheme:**

The salient features of the Scheme are as follows:

#### 1.3 Definitions

- "The Act" means the Companies Act, 2013 or any statutory amendment and/ or re-enactment thereof, from time to time and for the time being in force.
- "The Appointed Date" means 1st day of April, 2019.
- "Board of Directors" or "Board" in relation to the Transferor Companies and the Transferee Company, as the case may be, shall unless it is repugnant to the context or otherwise, include the Committee of Directors or any person authorized by the Board of Directors or such Committee of Directors.

- d) *“Legal Proceedings” means any proceedings taken by and/or against the Transferor Companies in any Court/Tribunal/Forum/ Authority, as pending on the Appointed Date*
- e) *“SEBI” means Securities and Exchange Board of India established under the Securities Exchange Board of India Act, 1992.*
- f) *“SEBI Circular” means Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 issued by SEBI, subject to modification and amendments thereto, and in accordance with any subsequent circulars and amendments that may be issued by SEBI applicable to the Schemes from time to time.*
- g) *“Scheme” or “This Scheme” or “the Scheme” or “Scheme of Amalgamation” means the present Scheme of Amalgamation framed under the provisions of Sections 230-232 and other applicable provisions, if any, of the Act as approved by the respective Board of Directors of the Transferor Companies and the Transferee Company as submitted in the present form or with any modification(s) imposed or directed by Members/ Creditors of the respective Transferor Companies and Transferee Company and/or by the Hon'ble National Company Law Tribunal or by any competent authority(ies).*
- h) *“Stock Exchanges” means BSE Limited and National Stock Exchange of India Limited.*
- i) *“The Transferor Company No.1” means M J Casting Limited, is as defined in Preamble Clause (A) 1 above.*
- j) *“The Transferor Company No.2” means Minda Distribution and Services Limited, is as defined in Preamble Clause (A) 2 above.*
- k) *“The Transferor Company No.3” means Minda Auto Components Limited, is as defined in Preamble Clause (A) 3 above.*
- l) *“The Transferor Company No.4” means Minda Rinder Private Limited, is as defined in Preamble Clause (A) 4 above.*
- m) *“The Transferee Company” means Minda Industries Limited, is as defined in Preamble Clause (A) 5 above.*
- n) *“Law” or “Applicable Law” includes all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, Tribunal, Court of India or any other country or jurisdiction as applicable.*
- o) *“Hon'ble National Company Law Tribunal” or “NCLT” or “Hon'ble Tribunal” or “Hon'ble NCLT” means the Hon'ble National Company Law Tribunal at New Delhi having jurisdiction in relation to the Transferor Company Nos. 1 to 3 and Transferee Company and the Hon'ble National Company Law Tribunal at Mumbai having jurisdiction in relation to the Transferor Company No. 4.*
- p) *“Hon'ble National Company Law Appellate Tribunal” or “NCLAT” or “Hon'ble NCLAT” means the Hon'ble National Company Law Appellate Tribunal at New Delhi.*
- q) *“ROC” or “Registrar of Companies” means the Registrar of Companies, NCT of Delhi and Haryana having jurisdiction over the Transferor Company Nos. 1 to 3 and Transferee and the Registrar of Companies, Pune having jurisdiction over the Transferor Company No. 4.*
- r) *“The Effective Date” in relation to the scheme, means last of the dates on which the copy of the order of Hon'ble National Company Law Tribunal sanctioning the Scheme of Amalgamation are filed by the Transferor Companies and the Transferee Company with their respective Registrar of Companies.*

*Any references in this Scheme to the date of “coming into effect of this Scheme” or “effectiveness of this Scheme” or “Scheme taking effect” shall mean the Effective Date.*

- s) *“Undertaking” in relation to the Transferor Companies, shall mean the entire business of Transferor Companies on a going concern basis as on appointed date.*
- t) *“IT Act” means the Income Tax Act, 1961, as amended.*

*All terms and words which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning prescribed to them under the Act and other applicable law (as defined above), rules, regulations, bye-laws, as the case may be including any statutory modification or re-enactment thereof from time to time.*

*References to any law or legislation or regulation shall include amendment(s), circulars, notifications, clarifications or supplement(s) to, or replacement or amendment of, that law or legislation or regulation.*

## **PART II**

### **2. TRANSFER AND VESTING OF UNDERTAKING(S)**

- a. *Upon this Scheme becoming effective and with effect from the Appointed Date, the entire business and the undertakings of the Transferor Companies including without limited to all properties, assets, liabilities, reserve & surplus including Securities Premium Account and Undertaking(s) of the Transferor Companies shall stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company pursuant to the sanction of this Scheme by the Hon'ble NCLT and pursuant to the applicable provisions of the Act and also in accordance with Section 2(1B) of the Income-Tax Act, 1961, as a going concern, without any further act, instrument, deed, matter or thing to be made, done or executed.*



- b. *With effect from the commencement of business on the Appointed Date and subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, entire undertaking, business and all properties whether moveable or immovable or tangible or intangible wherever situated and also all other assets, capital, work-in-progress, current assets, movable assets, all investments in India or out of India, if any, powers, authorities, allotments, approvals and consents, licenses, registrations, contracts, engagements, arrangement, rights, intellectual property rights, titles, interests, benefits and advantages of whatsoever nature belonging to or in the ownership, power, possession, control of or vested in or granted in favour of or enjoyed by the Transferor Companies, including but without being limited to, all licenses, liberties, easements, advantages, benefits, privileges, leases, tenancy rights, ownership, intellectual property rights including trademarks/ brands/ copy rights/ patents, quota rights, subsidies, capital subsidies, concessions, exemptions, sales tax exemptions, approvals, clearances, environmental clearances, occupancy certificate, approval from fire department, approval for water, electricity and sewerage, clearance by airport authority, approval from irrigation department, approval from forest department, approval from underground water authority, approval from national highway authority, authorizations, certification, quality certification, utilities, electricity connections, electronics and computer link ups, services of all types, reserves, provisions, funds, benefit of all agreements and all other interests arising to the Transferor Companies (hereinafter collectively referred to as "the said assets") shall, without any further act, instrument or deed and without payment of any duty or other charges, be transferred to and vested in the Transferee Company as a going concern pursuant to the applicable provisions of the Act, for all the estate, right, title and interest of the Transferor Companies therein so as to become the property of the Transferee Company.*
- c. *Notwithstanding what is provided herein above, it is expressly provided that in respect to such of the said assets as are movable in nature or are otherwise capable of being transferred by physical delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Companies to the Transferee Company after the Scheme is duly sanctioned and given effect to without requiring any further order of the Hon'ble NCLT or any deed or instrument of conveyance for the same or without the payment of any duty or other charges and shall become the property of the Transferee Company accordingly.*
- d. *With effect from the Appointed Date, all liabilities, provisions, duties and obligations including Income Tax and other statutory liabilities, if any, of every kind, nature and description of the Transferor Companies whether provided for or not in the books of accounts of the Transferor Companies shall devolve and shall stand transferred or be deemed to be transferred without any further act or deed, to the Transferee Company with effect from the Appointed Date and shall be the liabilities, provisions, duties and obligations of the Transferee Company.*
- e. *All the assets/ undertaking of the Transferor Companies as on the Appointed Date and all the assets/ undertaking of the Transferor Companies, if any, acquired by the Transferor Companies after the Appointed Date but prior to the Effective Date, shall also without any further act, instrument or deed stand transferred to or be deemed to have been transferred to the Transferee Company upon the Scheme coming into effect.*
- f. *For avoidance of doubt, upon the Scheme coming into effect, all the rights, title, interest and claims of the Transferor Companies in any leasehold properties, if any, including all the leases, of the Transferor Companies shall without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and it shall be presumed that the same were executed by the Transferee Company.*
- g. *For avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the Scheme coming into effect, all consents, permissions, licenses, quotas, liberties, special status, certificates, clearances, authorities, powers of attorney and all other benefits and privileges enjoyed or conferred upon or held or availed of by the Transferor Companies or issued to or executed in favor of the Transferor Companies shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favor of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.*
- h. *To the extent there are inter-corporate loans, liabilities, duties, debts and claims (including receivables), if any, due or which may hereafter become due, between the Transferor Companies and the Transferee Company or vice versa, the obligations in respect thereof shall come to an end on the Scheme coming into effect and a corresponding suitable effect shall be given in the books of accounts and records of the Transferee Company and if required, the reduction/cancellation of such loans, debts and claims (including receivables) shall be reflected in the books of accounts and records of the Transferee Company. For removal of doubts, it is hereby clarified that from the Appointed Date, there would be no accrual of interest or other charges in respect of such loans, liabilities, duties, debts and claims (including receivables), due or which may hereafter become due, between the Transferee Company on the one hand and the Transferor Companies on the other hand.*
- i. *With effect from the Appointed Date and subject to the provisions of this Scheme, all debts, liabilities, guarantees, indemnities, contingent liabilities, disputed liabilities, duties and obligations of every kind, nature, description, whether or not secured, whether provided for or not provided for in the books of accounts and/ or whether disclosed or undisclosed in the financial statements of the Transferor Companies shall also stand transferred or deemed to have been transferred without any further act, instrument or deed to the Transferee Company, pursuant to the applicable provisions of the Act, so as to become as and from the Appointed Date, the*



debts, liabilities, guarantees, indemnities, contingent liabilities, duties and obligations of the Transferee Company and the Transferee Company shall, and undertakes to, meet, discharge and satisfy the same. It is hereby clarified that it shall not be necessary to obtain any consent of third party or other person who is a party to the contract or arrangements by virtue of which such debts, liabilities etc. have arisen, in order to give effect to the provisions of this Clause.

- j. Where any such debts, loans raised, liabilities, duties and obligations of the Undertaking as on the Appointed Date have been discharged or satisfied by the Transferor Companies after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.
- k. The transfer and vesting of the Undertaking shall be subject to the existing securities, mortgages, charges, hypothecation, encumbrances or liens, if any, subsisting over or in respect of the property and assets or any part thereof of the Transferor Companies.
- l. All the existing securities, mortgages, charges, encumbrances or liens (the "Encumbrances"), if any, as on the Appointed Date and created by the Transferor Companies after the Appointed Date, over the assets comprised in the Undertaking or any part thereof shall be transferred to the Transferee Company by virtue of this Scheme and in so far as such Encumbrances secure or relate to liabilities of the Transferor Companies, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company, and such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company.
- m. Any loans, advances and other facilities sanctioned to the Transferor Companies by their bankers, financial institutions etc. from the Appointed Date till the Effective Date, which are partly drawn or utilized shall be deemed to be the loans and advances sanctioned to the Transferee Company and the said loans and advances shall be drawn and utilized either partly or fully by the Transferor Companies and all the loans, advances and other facilities so drawn by the Transferor Companies (within the overall limits sanctioned by their bankers and financial institutions) shall on the Effective Date be treated as loans, advances and other facilities made available to the Transferee Company and all the obligations of the Transferor Companies under any loan agreement shall be construed and shall become the obligation of the Transferee Company without any further act or deed on the part of the Transferee Company.
- n. All pending tax assessment proceedings/ suits/ appeals and/ or other pending proceedings of whatsoever nature by or against the Transferor Companies shall not abate, be discontinued or in any way prejudicially affected by reason of the merger of the Transferor Companies or of anything contained in the Scheme but the proceedings shall continue and any prosecution shall be enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued, prosecuted and/or enforced by or against the Transferor Companies, as if the Scheme had not been made.
- o. Any tax liabilities under the Income Tax Act, 1961 or other applicable laws or regulations dealing with taxes (whether in the form of duties, cesses, fees, levies or by whatever name called) allocable or related to the business of the Transferor Companies to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company. Any surplus in the provision for such taxes (including advance tax and tax deducted at source) as on the date immediately preceding the Appointed Date shall also be transferred to the account of the Transferee Company.
- p. All taxes including income tax, minimum alternate tax, service tax, sales tax, the Goods and Services Tax Act, 2017 and all other statutory taxes, if any, paid or payable by the Transferor Companies on or before the Appointed Date shall be on account of the Transferor Companies, and in so far as it relates to the payment of taxes after the Appointed Date, such taxes shall be deemed to be the corresponding tax paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.
- q. Any refunds, input credits, benefits, incentives, grants, subsidies etc. under the Income Tax Act, 1961, the Goods and Services Tax Act, 2017 or other applicable laws or regulations dealing with taxes allocable or related to the business of the Transferor Companies and due to the Transferor Companies consequent to the assessment made on the Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.
- r. All taxes, benefits of any nature, duties, cesses or any other like payments or deductions available to Transferor Companies under Income Tax, Sales tax, Service tax, Goods and Services tax etc. or any tax deduction/ collection at source, tax credits, benefits of CENVAT credits, benefits of input credits relating to the period after the Appointed Date up to the Effective date shall be deemed to have been on account of or paid by the Transferee Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to Transferee Company upon the passing of the orders on this Scheme by the Hon'ble NCLT. The benefit of all taxes paid including minimum alternate tax under Income Tax Act, unabsorbed depreciation, carry forward of losses as well as set-off of losses thereof shall be available to the Transferee Company as would have been available to the Transferor Companies upon the sanction of the scheme by the Hon'ble NCLT.
- s. Upon the Scheme becoming effective, the Transferee Company is expressly permitted to revise their respective financial statements and returns along with prescribed forms, filings and annexure under the relevant labour laws, Income tax, sales tax including value added tax, service tax, Goods and Services Tax and other applicable tax laws, and to claim refunds and/ or credits for dues and/ or taxes paid and/ or depreciation benefits, if any, as may be required consequent to implementation of this Scheme.

**3. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS**

- a. *Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature (including all tenancies, leases, licenses and other assurances in favour of any of the Transferor Companies or powers or authorities granted by or to any of the Transferor Companies), to which any of the Transferor Companies is the party, subsisting or having effect immediately before or after the Effective date, shall remain in full force and effect against or in favor of the Transferee Company and may be enforced as fully and effectually, as if the Transferee Company had been a party thereto.*
- b. *The transfer of the assets and liabilities of the Transferor Companies to the Transferee Company and the continuance of all the contracts or legal proceedings by or against the Transferee Company shall not affect any contract or proceedings relating to the assets or the liabilities already concluded by any of the Transferor Companies on or after the Appointed Date.*
- c. *Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favor of the secured creditors of the Transferor Companies or in favor of any other party to any contract or arrangement to which any of the Transferor Companies is the party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of this Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Companies and to implement and carry out all such formalities or compliance referred to above on the part/benefit of the Transferor Companies to be carried out or performed.*
- d. *Any inter-se contracts between the Transferor Companies and the Transferee Company shall stand adjusted and vest in the Transferee Company upon the sanction of the Scheme and upon the Scheme becoming effective. Transaction(s), if any, between the Transferor Companies and Transferee Company after the appointed date and until the effective date will be squared off in the books of accounts of the Transferee Company upon the Scheme becoming effective.*

**4. LEGAL PROCEEDINGS AND OTHER RESOLUTIONS**

- a. *All legal proceedings of whatever nature by or against the Transferor Companies pending on the Effective Date, shall not be abated or discontinued or be, in any way, prejudicially affected by reason of the transfer of the undertaking of the Transferor Companies or of anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if the Scheme had not been made.*
- b. *The resolutions, including resolutions passed under Section 180(1)(a), 180(1)(c) and Section 186 of the Act, if any, of the Transferor Companies, which are valid and subsisting on the effective date, shall, mutatis mutandis, continue to be valid and subsisting and be considered as the resolutions of the Transferee Company and where such resolutions have any upper monetary or other limit(s) being fixed under the provisions of the Act or any other applicable provisions, then all the said limits shall be added and shall constitute the aggregate of the said limits of the Transferee Company.*

**5. OPERATIVE/ EFFECTIVE DATE OF THE SCHEME**

*This Scheme, though operative from the Appointed Date, shall be effective from the last of the dates on which certified copy of order of Hon'ble NCLT under Section 230-232 of the Act are filed with the office of the respective Registrar of Companies.*

**6. DISSOLUTION OF TRANSFEROR COMPANIES**

*On this Scheme, becoming effective as provided in Clause 5 of the scheme, the Transferor Companies shall stand dissolved without winding up.*

**7. STAFF, WORKMEN AND EMPLOYEES OF TRANSFEROR COMPANIES**

- a. *All the employees of the Transferor Companies in service, if any, on the date immediately preceding the date on which the Scheme takes effect, i.e., the Effective Date, shall become the employees of the Transferee Company on such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Companies on the said date.*
- b. *Provident Fund, Gratuity Fund, Superannuation Fund and any other special fund or trusts created or existing for the benefit of the employees of the Transferor Companies, if any, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Companies for all purposes and intents, whatsoever, relating to the administration or operation of such schemes or funds or in relation to the obligation to make contributions to the said funds in accordance with the provisions of such funds. It is the intent that all the rights, duties, powers and obligations of the Transferor Companies in relation to such funds shall become those of the Transferee Company. It is clarified that the services of the employees of the Transferor Companies will be treated as having been continued for the purpose of the aforesaid funds or provisions.*
- c. *With effect from the date of filing of this Scheme with the Hon'ble NCLT and till the Effective Date, the Transferor Companies shall not vary or modify the terms and conditions of employment of any of their respective employees, except with the written consent of the*

Transferee Company.

## **8. CONDUCT OF BUSINESS BY TRANSFEROR COMPANIES AND TRANSFEE COMPANY**

8.1 From the Appointed Date until the Effective Date, the Transferor Companies -

- a. Shall possess of all its assets and properties referred to in Clause 2 above, in trust for the Transferee Company.
- b. Shall be deemed to have carried on business and activities for and on behalf of and for the benefit and on account of the Transferee Company. Any income or profit accruing to the Transferor Companies and all costs, charges, expenses or loss arising or incurred or suffered by the Transferor Companies on and from the Appointed Date shall, for all purposes and intents, be treated as the income, profits, costs, charges, expenses or loss, as the case may be, of the Transferee Company.

8.2 Any corporate action by Transferor Companies on or after the Appointed Date until the Effective Date shall, upon the Scheme became effective, be treated as having been taken by the Transferee Company without any further application, act or deed etc. and shall be dealt with accordingly.

8.3 Till such times, the names of the Bank accounts of the Transferor Companies would be replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the banks accounts of the Transferor Companies in the name of the Transferor Companies in so far as may be necessary.

8.4 Notwithstanding anything contained in sub-clause '8.1' and '8.2' above, the Transferor Companies as well as the Transferee Company shall be free to conduct their respective businesses till the effective date of amalgamation.

## **9. CONSIDERATION**

9.1 There will be no issue and allotment of any shares by the Transferee Company in consideration of amalgamation of the Transferor Companies with the Transferee Company as all the Transferor Companies are wholly owned subsidiary of the Transferee Company and the entire paid up share capital of the Transferor Companies are held by Transferee Company alongwith nominees of Transferee Company. Also, all equity shares held by the Transferee Company and its Nominee(s) in the Transferor Companies shall be cancelled and extinguished as on the Appointed Date.

9.2 Upon the scheme becoming effective, entire issued, subscribed and paid-up share capital of Transferor Companies shall, ipso facto, without any further application, act, deed or instrument stand extinguished and cancelled and no new shares of the Transferee Company will be issued or allotted with respect to the equity shares held by the Transferee Company and its nominee in the Transferor Companies.

9.3 The Transferee Company undertakes not to transfer any of the shares held by it of the Transferor Companies till the amalgamation is completed.

9.4 The Transferor Companies undertakes not to increase its share capital by issuing shares to any entity other than Transferee Company till amalgamation is completed.

9.5 Upon the scheme becoming effective, share certificates, if any, and/ or the shares in electronic form representing the equity shares and preference shares held by the Transferee Company in the Transferor Companies shall be cancelled without any further application, act, instrument or deed for cancellation thereof by the Transferee Company and shall cease to be in existence accordingly.

## **10. UPON THIS SCHEME BECOMING EFFECTIVE**

- a. Entire issued, subscribed and paid-up equity share capital and preference share capital of the Transferor Companies both in electronic form and in the physical form, shall automatically stand cancelled.
- b. The Authorized Share Capital of the Transferor Companies shall get merged to form new Authorized Share Capital of the Transferee Company and thereafter, the Authorised Share Capital of the Transferee Company shall stand increased to that extent without any further act, deed and without payment of any fees or charges or stamp duty to the Registrar of Companies and/ or to any other government authority and the stamp duty and fees paid by the Transferor Companies on their authorized share capital shall be set-off against any stamp duty and fees payable by the Transferee Company on any increase in the authorized share capital of the Transferee Company pursuant to the Scheme.
- c. In accordance with to sub-clause (b) above, the Memorandum of Association of the Transferee Company shall without any further act, instrument or deed be and stand altered, modified, reclassified and amended pursuant to the applicable provisions of the Act and existing Clause V of the Memorandum of Association of the Transferee Company shall accordingly be modified by the increased Authorized Share Capital of the Transferor Companies.
- d. It is clarified that the approval of the Scheme by the members and/ or creditors of the Transferee Company shall be deemed approval of the Alteration of the Memorandum of Association and Articles of Association of the Transferee Company as required under Sections 13, 14, 61, 64 and other applicable provisions of the Act.
- e. The Transferee Company shall increase/ modify/ reclassify its Authorised Share Capital for implementing the terms of this Scheme, to the extent necessary.

- f. On this Scheme becoming effective, the shareholders and Creditors, if any, of the Transferee Company and the Transferor Companies shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained in this Scheme and no separate resolution under the Act shall be required to pass.

## **11. ACCOUNTING TREATMENT FOR AMALGAMATION**

### **11.1 Accounting Treatment in the books of Transferee Company:**

- a. Upon the scheme becoming effective the Transferee Company shall account for the amalgamation of the Transferor Companies in the books of account in accordance with the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India and specifically under 'Pooling of Interest Method' of accounting as laid down in Appendix C of IND-AS 103 (Business Combinations of entities under common control) as under:
- b. All the assets, liabilities and reserves in the books of the Transferor Companies shall stand transferred to and vested in the Transferee Company pursuant to the scheme and shall be recorded by the Transferee Company at their carrying amounts as appearing in the books of Transferor Companies, on the Appointed Date;
- c. The carrying amount of investments in the equity shares of the Transferor Companies held by Transferee Company, shall stand cancelled and there shall be no further obligation in that behalf;
- d. Upon the scheme coming into effect, the surplus /deficit, if any of the net value of assets, liabilities and reserves of the Transferor Companies acquired and recorded by the Transferee Company over the value of investments cancelled pursuant to Clause 11.1.c, shall be adjusted in "Capital Reserve Account" in the financial statements of the Transferee Company;
- e. Inter- Company transactions and balances including loans, advances, receivable or payable inter se between the transferor and the transferee Companies as appearing in their books of account, if any, shall stand cancelled;
- f. Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of merger, as stated above, as if the merger had occurred from the beginning of the comparative period.

### **11.2 Accounting Treatment in the Books of Transferor Companies:**

- a. Notwithstanding anything contained in any other clause in the Scheme, Transferor Companies shall give effect to the merger in its books of accounts as per the applicable accounting principles and as on the date as prescribed under Indian Accounting Standards (Ind -AS) prescribed under Section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standards) Rule, 2015, as may be amended from time to time.

**THE FEATURES SET OUT ABOVE BEING ONLY THE SALIENT FEATURES OF THE SCHEME OF AMALGAMATION, YOU ARE REQUESTED TO READ THE ENTIRE TEXT OF THE SCHEME OF AMALGAMATION TO GET YOURSELF FULLY ACQUAINTED WITH THE PROVISIONS THEREOF.**

## **5. Submissions, Approvals and Other Information, Summary of Valuation Report and Fairness Opinion etc.**

- a) The Proposed Scheme was placed before the Board of Directors of the Transferee Company on May 16, 2019 and was duly approved.
- b) The Proposed Scheme was placed before the Board of Directors of the Transferor Company No. 1, 3 and 4 on May 16, 2019 and the Board of Directors of Transferor Company No. 2 on May 17, 2019 and were duly approved.
- c) Requirement of obtaining the valuation report and Fairness Opinion are not applicable to the scheme, since, all the Transferor Companies are wholly owned subsidiaries companies of the Transferee Company and upon the scheme becoming effective, the entire issued, subscribed and paid up equity share capital of Transferor Companies shall stand cancelled and hence no new equity shares will be issued/ allotted by Transferee Company pursuant to the Scheme of Amalgamation.
- d) Pursuant to the SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with Regulation 37 of SEBI LODR Regulations, the Transferee Company has filed the draft scheme with BSE and NSE on 2<sup>nd</sup> day of August, 2019 and specific approval of the stock exchanges is not required in case of merger of wholly-owned subsidiaries Companies with its holding company.
- e) On the Scheme being approved by the Shareholders and Creditors, the Transferee Company and Transferor Companies shall file a petition with the NCLT, New Delhi for sanction of the Scheme under Sections 230 to 232 of the Companies Act, 2013.

## **6. Directors, Promoters and Key Managerial Personnel (KMP):**

- a) The directors of the Transferor Companies and the Transferee Company and relatives of the aforementioned persons may be deemed to be concerned and / or interested in the Scheme only to the extent of their shareholding directly, if any, in the respective companies that are the subject of the Scheme, or to the extent the said persons are interested or involved in any of the companies that are the subject of the Scheme or any entity that directly holds shares in any of the companies.

- b) Key Managerial Personnel (KMPs) other than Directors and their relatives may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding directly, if any, in the respective companies that are the subject of the Scheme.
- c) Save as aforesaid, none of the Directors and KMPs of the Transferor Companies and the Transferee Company and their relatives have any material concern or interest, financial and / or otherwise in the Scheme.

**7. General:**

- a. To the knowledge of Transferor Companies and / or Transferee Company, there is no petition pending for winding up of the Transferor Companies and/or Transferee Company.
- b. The proposed Scheme does not affect in any manner nor vary the rights in any manner of the Key Managerial Persons (as defined under the Companies Act, 2013) or directors of the Transferor Companies or the Transferee Company. The Scheme also does not propose any capital or debt restructuring or any compromise or arrangement with the creditors of the Transferor Companies or the Transferee Company.
- c. It is confirmed that the copy of the Scheme, as approved by Board, has been filed with the concerned Registrar of Companies.
- d. In compliance with the requirement of Section 230(5) of the Companies Act, 2013 and Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, notice in the prescribed form and seeking approvals, sanctions or no-objections will be served to the concerned regulatory and government authorities for the purpose of the proposed Scheme.
- e. Amount due to unsecured creditors –
  - Transferor Company No. 1 – Rs. 42,67,52,230.00
  - Transferor Company No. 2 – Rs. 57,05,16,396.74
  - Transferor Company No. 3 – Rs. 13,25,81,024.26
  - Transferor Company No. 4 – Rs. 1,15,18,70, 822.41
  - Transferee Company – Rs. 3,28,74,95,192.51

**8.** The Scheme is conditional upon and subject to the following:

- a. The scheme being approved by the requisite majorities in number and value of such classes of members and/or creditors (wherever applicable), of the Transferor Companies and the Transferee Company as may directed by Hon'ble NCLT.
- b. Compliance of the applicable regulations / conditions, if any, of SEBI, NSE and BSE (as applicable);
- c. The approval or sanction of the Hon'ble NCLT under Sections 230-232 of the Act in favor of the Transferor Companies and the Transferee Company for sanctioning the Scheme being obtained;
- d. The certified/ authenticated copies of the orders of the Hon'ble NCLT sanctioning the Scheme being filed by each of the Transferor Companies and the Transferee Company with the respective Registrar of Companies;
- e. Any other approvals, sanctions or consents of any Governmental Authority or any statutory authorities as may be required by law for the implementation of Scheme being obtained.

**9.** Copy of the notices of the NCLT Convened meetings, the Scheme of Amalgamation along with Explanatory Statement under Section 230-232 of the Companies Act, 2013 have been placed on the website at [www.unominda.com](http://www.unominda.com) .

**10.** The following documents will be open for inspection at its registered office between 11.00 am to 2.00 pm on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting:

- a) Copy of the Company Application CA (CAA) No. 133 /ND/2019 read with Company Application No. CA No. - 1706 (PB)/ 2019;
- b) Copy of the Order dated October 25, 2019 of the Hon'ble National Company Law Tribunal, New Delhi passed in the above Company Application;
- c) Copy of the Memorandum and Articles of Association of the Transferor Companies and the Transferee Company;
- d) Latest audited Financial Statement of the Transferee Company and Transferor Companies for the period ended March 31, 2019;
- e) Copy of the Unaudited Financial Results (with Limited Review Report) of the Transferee Company for the period ended June 30, 2019;
- f) Copy of the Supplementary Unaudited Accounting Statements (with Limited Review Report) of the Transferor Companies for the period ended June 30, 2019;

- g) Report adopted by the Board of Directors of Transferor Companies and Transferee Company as per the provisions of Section 232(2)(c) of the Companies Act, 2013 explaining the effect of the Scheme on each of the shareholders, key managerial personnel, promoters and non-promoter shareholders Copy of Scheme of Amalgamation;
- h) Certificate issued by the auditor of the Transferor Companies and Transferee Company to the effect that the accounting treatment, if any proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of Companies Act, 2013;

**Dated : 2<sup>nd</sup> day of November, 2019**

**Place :** Pune

**Registered Office:**

Gut No. 148, Mahalunge Ingale, Off Chakan-Talegaon Road,  
Tal Khed, Pune - 410501, Maharashtra

Sd/-

**Satish Sekhri**

**Chairperson appointed for the meeting**

**SCHEME OF AMALGAMATION**  
**OF**  
**M J CASTING LIMITED**  
**(Transferor Company No. 1)**  
**AND**  
**MINDA DISTRIBUTION AND SERVICES LIMITED**  
**(Transferor Company No. 2)**  
**AND**  
**MINDA AUTO COMPONENTS LIMITED**  
**(Transferor Company No. 3)**  
**AND**  
**MINDA RINDER PRIVATE LIMITED**  
**(Transferor Company No. 4)**  
**WITH**  
**MINDA INDUSTRIES LIMITED**  
**(Transferee Company)**  
**AND**  
**THEIR RESPECTIVE CREDITORS AND SHAREHOLDERS**  
**UNDER**

**SECTIONS 230-232 AND ANY OTHER APPLICABLE**  
**PROVISIONS, IF ANY, OF THE COMPANIES ACT, 2013**

For M J Casting Limited

Authorized Signatory

For Minda Distribution and Services Limited

Authorized Signatory

For Minda Auto Components Limited

Authorized Signatory

For Minda Rinder Private Limited

Authorized Signatory

For Minda Industries Limited

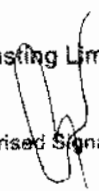
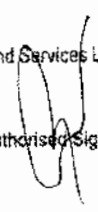
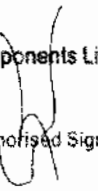
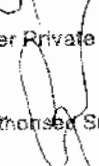
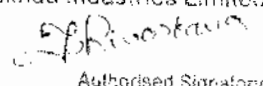
Authorized Signatory

**PREAMBLE**

**(A) BACKGROUND AND DESCRIPTION OF COMPANIES**

1. **M J CASTING LIMITED** (hereinafter referred to as “the Transferor Company No. 1”) (CIN - U28900DL2010PLC211731) is a Company incorporated under the provisions of the Companies Act, 1956 on 23<sup>th</sup> day of December, 2010 under the name and style of “**M J Casting Limited**” with Registrar of Companies, NCT of Delhi and Haryana. At present, the Transferor Company No. 1 is having its Registered Office at B-64/1, Wazirpur Industrial Area, Delhi-110052 within the jurisdiction of the Hon’ble NCLT, New Delhi. As per the Memorandum of Association of Transferor Company No. 1, one of the main objects of the Transferor Company No. 1 is to Manufacture and trade in high quality castings of all materials.

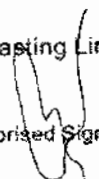
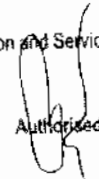

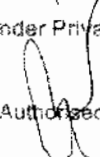
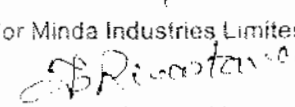
2. **MINDA DISTRIBUTION AND SERVICES LIMITED** (hereinafter referred to as “the Transferor Company No. 2”) (CIN-U34300DL2011PLC227272) is a Company incorporated under the provisions of the Companies Act, 1956 on 11<sup>th</sup> day of November, 2011 under the name and style of “**Minda Distribution And Services Limited**” with Registrar of Companies, NCT of Delhi and Haryana. At present, the Transferor Company No. 2 is having its registered office at Khasra No. 301/223, Mukund Pur, Near Punjab National Bank, Main Road, Delhi-

For M J Casting Limited  Authorised Signatory	For Minda Distribution and Services Limited  Authorised Signatory	For Minda Auto Components Limited  Authorised Signatory
For Minda Rinder Private Limited  Authorised Signatory	2	For Minda Industries Limited  Authorised Signatory



110042 within the jurisdiction of the Hon'ble NCLT, New Delhi. As per the Memorandum of Association of Transferor Company No. 2, one of the main objects of the Transferor Company No. 2 is to carry on in India or elsewhere the business of manufacturers, fabricators and assemblers, processors, agents, importers, exporters and to deal in automobile parts and agricultural implements, automotive and other gear transmission axes, universal, joints, spring, spring leaves, lighting kits tools attachments, auto lights, electrical apparatus meters dynamos head lamps, seated beams, components parts, spare parts, accessories and fittings for the said article and things used in connection with the manufacture thereof, alloy springs, steel, billets, flats and bars, pressed and relative items for motor cars, motor trucks, buses, tractors, vans, jeeps, lorries, motor cycles, scooter, cycles and other vehicles and conveyances of all kinds and/ or any other products/category/domain in any automotive industry.

**3. MINDA AUTO COMPONENTS LIMITED** (hereinafter referred to as "the Transferor Company No. 3") (CIN- U25209DL1996PLC083240) is a Company incorporated under the provisions of the Companies Act, 1956 on 13<sup>th</sup> day of November, 1996 under the name and style of "**S J Components Private Limited**" with Registrar of Companies, NCT of Delhi and Haryana. Thereafter, the name of the Transferor Company No. 3 was changed to "**Minda Auto Components Private Limited**" and in this

For M J Casting Limited  Authorised Signatory	For Minda Distribution and Services Limited  Authorised Signatory	For Minda Auto Components Limited  Authorised Signatory
For Minda Rinder Private Limited  Authorised Signatory	3	For Minda Industries Limited  Authorised Signatory

regard, new certificate of incorporation was issued by Registrar of Companies, NCT of Delhi and Haryana on 25<sup>th</sup> day of September, 2007. Thereafter, the Transferor Company No. 3 was converted into public Limited Company i.e. “**Minda Auto Components Limited**” and in this regard, new certificate of incorporation was issued by Registrar of Companies, NCT of Delhi and Haryana on 24<sup>th</sup> day of September, 2009. At present, the Transferor Company No. 3 is having its registered office at B-64/1, Wazirpur Industrial Area, Delhi - 110052 within the jurisdiction of the Hon’ble NCLT, New Delhi. As per the Memorandum of Association of Transferor Company No. 3, one of the main objects of the Transferor Company No. 3 is to manufacture, design, fabricate, process, assemble, develop, undertake, buy, sell, import, export, hire, distribute, alter, repair, convert and otherwise, deal in all kinds of plastic components, sheet metal components, automobile accessories, hand tools, jigs, dyes, moulds, fixtures, gauges, valves, appliances, including home appliances and equipments for all purposes including industry, agriculture, domestic purposes and elsewhere.

**4. MINDA RINDER PRIVATE LIMITED** (hereinafter referred to as “the Transferor Company No. 4”) (CIN- U31506PN1988PTC045915) is a Company incorporated under the provisions of the Companies Act, 1956 on 18<sup>th</sup> day of January, 1988 under the name and style of “**Halogen Auto**

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**& Electrical Industries Private Limited**” with Registrar of Companies, Pune. Thereafter, the name of the Transferor Company No. 4 was changed to **“Fiem Rinder Private Limited**” and in this regard, new certificate of incorporation was issued by Registrar of Companies, Pune 24<sup>th</sup> June, 1998. Thereafter again, the name of the Transferor Company No. 4 was changed to **“Rinder India Private Limited**” and in this regard, new certificate of incorporation was issued by Registrar of Companies, Pune on 11<sup>th</sup> day of May, 2000. Thereafter again, the name of the Transferor Company No. 4 was changed to its present name i.e. **“Minda Rinder Private Limited**” and in this regard, new certificate of incorporation was issued by Registrar of Companies, Pune on 21<sup>st</sup> day of September, 2018. At present, the Transferor Company No. 4 is having its registered office at Gut No. 148 Mahalunge Ingale, Off Chakan, Talegaon Road, Tal Khed, Pune, Maharashtra- 410501 within the jurisdiction of the Hon’ble NCLT, Mumbai. As per the Memorandum of Association of Transferor Company No. 4, one of the main objects of the Transferor Company No. 4 is to carry on the business as manufactures and repairers and dealers in automobile electrical components and accessories such as Head Lamps, Tail Lamps, Direction Indicator Lamps, Parking Lamps, Fog Lamps, Spot Lamps, Indicator Lamps, Flasher Units, Horns Relays, Switches, Wiring Harness Connectors Terminals, Couplers, Bulbs, Fuse Carriers, Fuse Lens etc.

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5. **MINDA INDUSTRIES LIMITED** (hereinafter referred to as “the Transferee Company”) (CIN: L74899DL1992PLC050333) is a Company incorporated under the provisions of the Companies Act, 1956 on 16<sup>th</sup> day of September, 1992 under the name and style of “**Minda Industries Limited**” with Registrar of Companies, NCT of Delhi and Haryana. At present, the Transferee Company is having its registered office at B-64/1, Wazirpur Industrial Area, Delhi-110052 within the jurisdiction of the Hon’ble NCLT, New Delhi. As per Memorandum of Association of the Transferee Company, one of the main objects of the Transferee Company is to carry on in India or abroad whether by itself or in collaboration whether Indian or Foreign the business of manufacturers, fabricators, assemblers and sub-assemblers processors, agents, importers, exporters, holders, stockists, distributors, buyers and sellers, dealer and suppliers of automobile parts and agricultural implements automotive and other gear transmissions axels, universal joints, springs, spring leaves, lighting kits tools attachments, jigs, fixtures, dies for engineering plastic goods manufacturing, autolights, electrical apparatus meter dynamos head lamps, sealed beams, components, parts accessories and fittings for the said articles and things used in connection with the manufacturer thereof, alloy springs, steel billets, flats and bars, pressed and other related items for motor cars, motors cycles, scooters, tractors, vans, jeeps lorries motor cars, motor cycles, scooters, mopeds, cycle, motor launches, aeroplanes and

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other vehicles and conveyance of all kinds and miners, shippers, suppliers of the thermoplast and fibre glass, PVC and plastic products of all kinds, roofing and building materials of all kinds agricultural, sea and food products, fertilizers, iron and steel and its all types of products, metals minerals and its products, engineering goods electricals and electronic gadgets, games and toys of all description along with components devices, sole assemblies, accessories and materials used in their manufacture, components dyes, chemicals, pharmaceuticals, pigments, papers, cement, plastic, leather goods, handicrafts, processed foods, vegetables, fruits, dry-fruits, oil and cakes baby foods, milk and products thereof, dairies and its products, transport and handling agents, order suppliers, departmental stores, tobacco and tobacco products, cigarettes, jute and its products, hessian, textile including cotton, woolen, art silk, natural silk, readymade garments, hosiery, synthetics fibre and fabric and mixed fabrics, surgical, electronics and surgical, diamonds, precious stones, jewellery, artificial or otherwise pearls, pharmaceuticals electronics and surveying equipment and instruments, computer industry, television satellite, communication systems, radar equipment Computers, dry and inert cells, electrical goods and equipment, lamps tubes electronics industry, aeronautical industry, cable and plastic industry, furniture, musical items ceramics and refractories, glass, soaps, cosmetics, publishers, stationers and all types of commodities, computer spare parts, raw materials merchandise and goods

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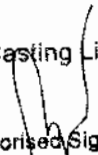
and to act as sellers, purchasers and dealers of licences, release orders, permits, quotas and to enter into all sorts of agreements relating to the above and all other types of commodities and merchandise. Further, the equity shares of the Transferee Company are listed on BSE Limited and National Stock Exchange of India Limited.

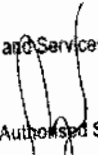
6. The Transferor Company No. 1, Transferor Company No. 2, Transferor Company No. 3 and Transferor Company No. 4 (**collectively hereinafter referred to as “Transferor Companies”**) are wholly owned subsidiary of the Transferee Company.

**(B) OBJECTS/ RATIONALE FOR THE PROPOSED SCHEME:**

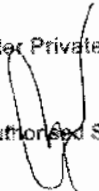
It is proposed to consolidate the operations/ business of the Transferor Companies and the Transferee Company into a single company by amalgamation of the Transferor Companies with the Transferee Company pursuant to a Scheme of Amalgamation under Sections 230-232 and other applicable provisions, if any, of the Companies Act, 2013. The amalgamation of the Transferor Companies with the Transferee Company would result, *inter-alia*, in the following benefits:-

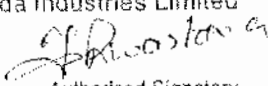
- a. Achieving business and administrative synergies.

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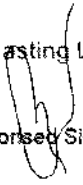
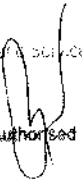
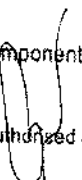
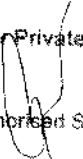
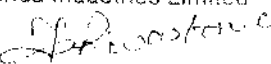
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- b. Consolidation and simplification of the group structure, cost savings/synergies resulting from rationalization, standardization and simplification of business processes.
- c. Improved organizational capability arising from pooling of financial resources.
- d. Avoiding un-necessary duplication of costs of administration, distribution, selling and marketing and reduction in legal and regulatory compliances.
- e. Maximize the overall shareholders value by strengthening its core competencies and having stronger standalone balance sheet.

**(C) PARTS OF THE SCHEME:**

This Scheme is divided into the following parts:

1. **PART I** – This part deals with the Definitions and Share Capital;
2. **PART II** – This part provides for amalgamation of M J Casting Limited, Minda Distribution and Services Limited, Minda Auto Components Limited and Minda Rinder Private Limited (**“the Transferor Companies”**) with Minda Industries Limited (**“the Transferee Company”**);
3. **PART III** – This part deals with General Terms and Conditions applicable to this Scheme.

<p>For M J Casting Limited</p>  <p>Authorized Signatory</p>	<p>For Minda Distribution and Services Limited</p>  <p>Authorized Signatory</p>	<p>For Minda Auto Components Limited</p>  <p>Authorized Signatory</p>
<p>For Minda Rinder Private Limited</p>  <p>Authorized Signatory</p>	<p>For Minda Industries Limited</p>  <p>Authorized Signatory</p>	

- (D) The Amalgamation of the Transferor Companies with the Transferee Company pursuant to and in accordance with the Scheme shall be operational with effect from the Appointed Date and shall be in compliance with the relevant provisions of the Income Tax Act, 1961.

## PART I

### DEFINITIONS

#### 1.1 DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as under:

- a) **“The Act”** means the Companies Act, 2013 or any statutory amendment and/ or re-enactment thereof, from time to time and for the time being in force.
- b) **“The Appointed Date”** means 1<sup>st</sup> day of April, 2019.
- c) **“Board of Directors” or “Board”** in relation to the Transferor Companies and the Transferee Company, as the case may be, shall unless it is repugnant to the context or otherwise, include the Committee of Directors or any person authorized by the Board of Directors or such Committee of Directors.

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For Minda Rinder Private Limited


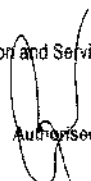
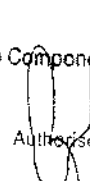
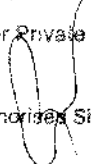
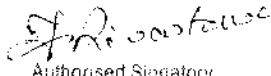
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- d) **“Legal Proceedings”** means any proceedings taken by and/or against the Transferor Companies in any Court/Tribunal/Forum/Authority, as pending on the Appointed Date
- e) **“SEBI”** means Securities and Exchange Board of India established under the Securities Exchange Board of India Act, 1992.
- f) **“SEBI Circular”** means Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 issued by SEBI, subject to modification and amendments thereto, and in accordance with any subsequent circulars and amendments that may be issued by SEBI applicable to the Schemes from time to time.
- g) **“Scheme” or “This Scheme” or “the Scheme” or “Scheme of Amalgamation”** means the present Scheme of Amalgamation framed under the provisions of Sections 230-232 and other applicable provisions, if any, of the Act as approved by the respective Board of Directors of the Transferor Companies and the Transferee Company as submitted in the present form or with any modification(s) imposed or directed by Members/ Creditors of the respective Transferor Companies and Transferee Company and/or by the Hon’ble National Company Law Tribunal or by any competent authority(ies).
- h) **“Stock Exchanges”** means BSE Limited and National Stock Exchange of India Limited.

<p>For M J Casting Limited</p>  <p>Authorised Signatory</p>	<p>For Minda Distribution and Services Limited</p>  <p>Authorised Signatory</p>	<p>For Minda Auto Components Limited</p>  <p>Authorised Signatory</p>
<p>For Minda Rinder Private Limited</p>  <p>Authorised Signatory</p>	<p>11</p>	<p>For Minda Industries Limited</p>  <p>Authorised Signatory</p>

- i) **“The Transferor Company No.1”** means **M J Casting Limited**, is as defined in Preamble Clause (A) 1 above.
- j) **“The Transferor Company No.2”** means **Minda Distribution and Services Limited**, is as defined in Preamble Clause (A) 2 above.
- k) **“The Transferor Company No.3”** means **Minda Auto Components Limited**, is as defined in Preamble Clause (A) 3 above.
- l) **“The Transferor Company No.4”** means **Minda Rinder Private Limited**, is as defined in Preamble Clause (A) 4 above.
- m) **“The Transferee Company”** means **Minda Industries Limited**, is as defined in Preamble Clause (A) 5 above.
- n) **“Law” or “Applicable Law”** includes all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, Tribunal, Court of India or any other country or jurisdiction as applicable.
- o) **“Hon’ble National Company Law Tribunal” or “NCLT” or “Hon’ble Tribunal” or “Hon’ble NCLT”** means the Hon’ble National Company Law Tribunal at New Delhi having jurisdiction in relation to the Transferor Company Nos. 1 to 3 and Transferee Company and the Hon’ble National

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Company Law Tribunal at Mumbai having jurisdiction in relation to the Transferor Company No. 4.

- p) **"Hon'ble National Company Law Appellate Tribunal" or "NCLAT"** or **"Hon'ble NCLAT"** means the Hon'ble National Company Law Appellate Tribunal at New Delhi.
- q) **"ROC" or "Registrar of Companies"** means the Registrar of Companies, NCT of Delhi and Haryana having jurisdiction over the Transferor Company Nos. 1 to 3 and Transferee and the Registrar of Companies, Pune having jurisdiction over the Transferor Company No. 4.
- r) **"The Effective Date"** in relation to the scheme, means last of the dates on which the copy of the order of Hon'ble National Company Law Tribunal sanctioning the Scheme of Amalgamation are filed by the Transferor Companies and the Transferee Company with their respective Registrar of Companies.

Any references in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "Scheme taking effect" shall mean the Effective Date.

- s) **"Undertaking"** in relation to the Transferor Companies, shall mean the entire business of Transferor Companies on a going concern basis as on appointed date.

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t) "IT Act" means the Income Tax Act, 1961, as amended.

All terms and words which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning prescribed to them under the Act and other applicable law (as defined above), rules, regulations, bye-laws, as the case may be including any statutory modification or re-enactment thereof from time to time.

References to any law or legislation or regulation shall include amendment(s), circulars, notifications, clarifications or supplement(s) to, or replacement or amendment of, that law or legislation or regulation.

In this Scheme, where the context so requires, words denoting the singular shall include the plural and words denoting any gender shall include all genders.

## 1.2 SHARE CAPITAL

### a. M J CASTING LIMITED- THE TRANSFEROR COMPANY NO.1

As per Annual Accounts as on 31 <sup>st</sup> March, 2019	
Particulars	Amount (in Rs.)
<b>Authorised Share Capital</b>	
5,85,00,000 Equity Shares of Rs. 10/- each	58,50,00,000
2,75,00,000 8% non-cumulative redeemable Preference Share Capital of	27,50,00,000

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For Minda Rinder Private Limited

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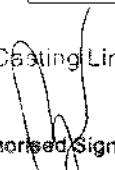
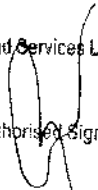
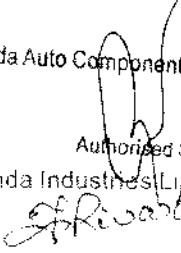
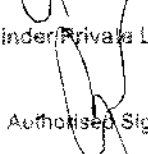
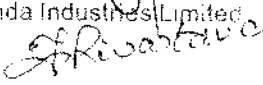
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Rs. 10/- each	
<b>Total</b>	<b>86,00,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
5,85,00,000 Equity Shares of Rs. 10/- each	58,50,00,000
37,50,000 8% non-cumulative redeemable Preference Share of Rs. 10/- each	3,75,00,000
<b>Total</b>	<b>62,25,00,000</b>

Subsequent to the 31<sup>st</sup> March, 2019 and on April 27, 2019, the Authorised share capital of the Transferor Company No. 1 had been increased by Rs. 2,70,00,000/- consisting of 27,00,000 equity shares of Rs. 10 each. Thereafter on May 16, 2019, the Issued, Subscribed and Paid-up Share Capital of the Transferor Company No. 1 has been increased due to allotment of 26,93,966 fresh equity shares of Rs. 10/- each pursuant to right issue of shares. Further on 16.05.2019, the Transferor Company No. 1 redeemed its 37,50,000 8% non-cumulative redeemable Preference Shares of Rs. 10 each.

Thus, Capital Structure of the Transferor Company No. 1 as on May 16, 2019 i.e. date of board meeting sanctioning the Scheme of Amalgamation is as under:-

<b>As on May 16, 2019</b>	
<b>Particulars</b>	<b>Amount (in Rs.)</b>
<b>Authorised Share Capital</b> 6,12,00,000 Equity Shares of Rs. 10/- each	61,20,00,000

<p>For M J Coating Limited</p> <p style="text-align: center;"> Authorised Signatory</p>	<p>For Minda Distribution and Services Limited</p> <p style="text-align: center;"> Authorised Signatory</p>	<p>For Minda Auto Components Limited</p> <p style="text-align: center;"> Authorised Signatory</p>
<p>For Minda Rinder Private Limited</p> <p style="text-align: center;"> Authorised Signatory</p>	15	<p>For Minda Industries Limited</p> <p style="text-align: center;"> Authorised Signatory</p>

2,75,00,000 8% non-cumulative redeemable Preference Share Capital of Rs. 10/- each	27,50,00,000
Total	88,70,00,000
<b>Issued, Subscribed and Paid-up Share Capital</b> 6,11,93,966 Equity Shares of Rs. 10/- each	61,19,39,660
Total	61,19,39,660

Further, the entire issued, subscribed and paid-up equity share capital of the Transferor Company No. 1 is held by the Transferee Company, the holding Company of the Transferor Company No. 1, along with its 6 (six) individual Nominee Shareholders.

**b. MINDA DISTRIBUTION AND SERVICES LIMITED - THE TRANSFEROR COMPANY NO.2**

As per Annual Accounts as on 31 <sup>st</sup> March, 2019	
Particulars	Amount (in Rs.)
<b>Authorised Share Capital</b> 22,50,000 Equity Shares of Rs. 10/- each	2,25,00,000
<b>Total</b>	<b>2,25,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b> 19,87,600 Equity Shares of Rs. 10/- each	1,98,76,000
<b>Total</b>	<b>1,98,76,000</b>

The Authorised and Issued, Subscribe & Paid –up Share Capital of the Transferor Company No. 2 is same as above on the date of Board meeting i.e. May 16, 2019, sanctioning the Scheme of Amalgamation.

For M J Casting Limited

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For Minda Distribution and Services Limited

Authorised Signatory

For Minda Auto Components Limited

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For Minda Rinder Private Limited

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The entire issued, subscribed and paid-up equity share capital of the Transferor Company No. 2 is held by the Transferee Company, the holding Company of the Transferor Company No. 2, along with its 7 (seven) individual Nominee Shareholders.

**c. MINDA AUTO COMPONENTS LIMITED - THE TRANSFEROR COMPANY NO. 3**

As per Annual Accounts as on 31 <sup>st</sup> March, 2019	
Particulars	Amount (in Rs.)
<b>Authorised Share Capital</b>	
2,50,000 Equity Shares of Rs. 10/- each	25,00,000
Total	25,00,000
<b>Issued, Subscribed and Paid-up Share Capital</b>	
2,10,200 Equity Shares of Rs. 10/- each	21,02,000
Total	21,02,000

The Authorised and Issued, Subscribe & Paid –up Share Capital of the Transferor Company No. 3 is same as above on the date of Board meeting i.e. May 16, 2019, sanctioning the Scheme of Amalgamation.

The entire issued, subscribed and paid-up equity share capital of the Transferor Company No. 3 is held by the Transferee Company, the holding Company of the Transferor Company No. 3, along with its 6 (six) individual Nominee Shareholders.

**d. MINDA RINDER PRIVATE LIMITED - THE TRANSFEROR COMPANY NO.4**

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As per Annual Accounts as on 31 <sup>st</sup> March, 2019	
Particulars	Amount (in Rs.)
<b>Authorised Share Capital</b>	
2,95,060 Equity Shares of Rs. 100/- each	2,95,06,000
<b>Total</b>	<b>2,95,06,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
84,996 Equity Shares of Rs. 100/- each	84,99,600
<b>Total</b>	<b>84,99,600</b>

The Authorised and Issued, Subscribe & Paid –up Share Capital of the Transferor Company No. 4 is same as above on the date of Board meeting i.e. May 16, 2019, sanctioning the Scheme of Amalgamation.

The entire issued, subscribed and paid-up equity share capital of the Transferor Company No. 4 is held by the Transferee Company, the holding Company of the Transferor Company No. 4, along with its 1 (one) individual Nominee Shareholder.

**e. MINDA INDUSTRIES LIMITED - THE TRANSFEREE COMPANY**

As per Audited Annual Accounts as on 31 <sup>st</sup> March, 2019	
Particulars	Amount (in Rs.)
<b>Authorised Share Capital</b>	
31,75,00,000 Equity Shares of Rs. 2/- each	63,50,00,000
30,00,000 9% Cumulative Redeemable Preference Shares - Class-A of Rs. 10/- each	3,00,00,000
1,83,500 3% Cumulative Compulsorily Convertible Preference Shares- Class-B of Rs.	40,13,14,500

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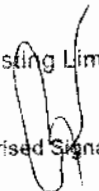
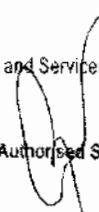
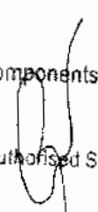
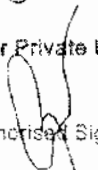
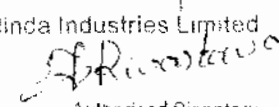
2,187/- each	
35,00,000 3% Cumulative Redeemable Preference Shares- Class-C of Rs. 10/- each	3,50,00,000
1,00,00,000 1% Non-Cumulative Fully Convertible Preference Shares of Rs. 10/- each	10,00,00,000
<b>Total</b>	<b>1,20,13,14,500</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
26,22,16,965 Equity Shares of Rs. 2/- each	52,44,33,930
<b>Total</b>	<b>52,44,33,930</b>

The Authorised and Issued, Subscribe & Paid –up Share Capital of the Transferee Company is same as above on the date of Board meeting i.e. May 16, 2019, sanctioning the Scheme of Amalgamation.

## PART II

### 2. TRANSFER AND VESTING OF UNDERTAKING(S)

- a. Upon this Scheme becoming effective and with effect from the Appointed Date, the entire business and the undertakings of the Transferor Companies including without limited to all properties, assets, liabilities, reserve & surplus including Securities Premium Account and Undertaking(s) of the Transferor Companies shall stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company pursuant to the

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sanction of this Scheme by the Hon'ble NCLT and pursuant to the applicable provisions of the Act and also in accordance with Section 2(1B) of the Income-Tax Act, 1961, as a going concern, without any further act, instrument, deed, matter or thing to be made, done or executed.

- b. With effect from the commencement of business on the Appointed Date and subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, entire undertaking, business and all properties whether moveable or immovable or tangible or intangible wherever situated and also all other assets, capital, work-in-progress, current assets, movable assets, all investments in India or out of India, if any, powers, authorities, allotments, approvals and consents, licenses, registrations, contracts, engagements, arrangement, rights, intellectual property rights, titles, interests, benefits and advantages of whatsoever nature belonging to or in the ownership, power, possession, control of or vested in or granted in favour of or enjoyed by the Transferor Companies, including but without being limited to, all licenses, liberties, easements, advantages, benefits, privileges, leases, tenancy rights, ownership, intellectual property rights including trademarks/ brands/ copy rights/ patents, quota rights, subsidies, capital subsidies, concessions, exemptions, sales tax exemptions, approvals, clearances, environmental clearances, occupancy certificate, approval from fire department, approval for water, electricity and

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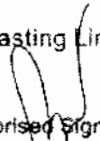
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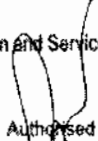
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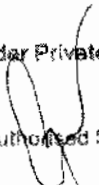
sewerage, clearance by airport authority, approval from irrigation department, approval from forest department, approval from underground water authority, approval from national highway authority, authorizations, certification, quality certification, utilities, electricity connections, electronics and computer link ups, services of all types, reserves, provisions, funds, benefit of all agreements and all other interests arising to the Transferor Companies (hereinafter collectively referred to as “the said assets”) shall, without any further act, instrument or deed and without payment of any duty or other charges, be transferred to and vested in the Transferee Company as a going concern pursuant to the applicable provisions of the Act, for all the estate, right, title and interest of the Transferor Companies therein so as to become the property of the Transferee Company.

- c. Notwithstanding what is provided herein above, it is expressly provided that in respect to such of the said assets as are movable in nature or are otherwise capable of being transferred by physical delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Companies to the Transferee Company after the Scheme is duly sanctioned and given effect to without requiring any further order of the Hon’ble NCLT or any deed or instrument of conveyance for the same or

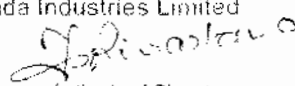
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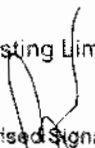
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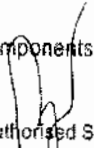
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without the payment of any duty or other charges and shall become the property of the Transferee Company accordingly.

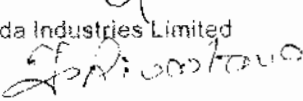
- d. With effect from the Appointed Date, all liabilities, provisions, duties and obligations including Income Tax and other statutory liabilities, if any, of every kind, nature and description of the Transferor Companies whether provided for or not in the books of accounts of the Transferor Companies shall devolve and shall stand transferred or be deemed to be transferred without any further act or deed, to the Transferee Company with effect from the Appointed Date and shall be the liabilities, provisions, duties and obligations of the Transferee Company.
- e. All the assets/ undertaking of the Transferor Companies as on the Appointed Date and all the assets/ undertaking of the Transferor Companies, if any, acquired by the Transferor Companies after the Appointed Date but prior to the Effective Date, shall also without any further act, instrument or deed stand transferred to or be deemed to have been transferred to the Transferee Company upon the Scheme coming into effect.
- f. For avoidance of doubt, upon the Scheme coming into effect, all the rights, title, interest and claims of the Transferor Companies in any leasehold properties, if any, including all the leases, of the Transferor Companies

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shall without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and it shall be presumed that the same were executed by the Transferee Company.

- g. For avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the Scheme coming into effect, all consents, permissions, licenses, quotas, liberties, special status, certificates, clearances, authorities, powers of attorney and all other benefits and privileges enjoyed or conferred upon or held or availed of by the Transferor Companies or issued to or executed in favor of the Transferor Companies shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favor of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.
- h. To the extent there are inter-corporate loans, liabilities, duties, debts and claims (including receivables), if any, due or which may hereafter become due, between the Transferor Companies and the Transferee Company or vice versa, the obligations in respect thereof shall come to an end on the Scheme coming into effect and a corresponding suitable effect shall be given in the books of accounts and records of the Transferee Company and

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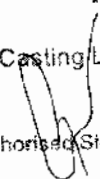



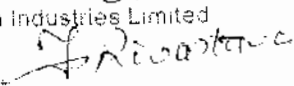
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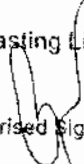
if required, the reduction/cancellation of such loans, debts and claims (including receivables) shall be reflected in the books of accounts and records of the Transferee Company. For removal of doubts, it is hereby clarified that from the Appointed Date, there would be no accrual of interest or other charges in respect of such loans, liabilities, duties, debts and claims (including receivables), due or which may hereafter become due, between the Transferee Company on the one hand and the Transferor Companies on the other hand.

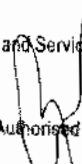
- i. With effect from the Appointed Date and subject to the provisions of this Scheme, all debts, liabilities, guarantees, indemnities, contingent liabilities, disputed liabilities, duties and obligations of every kind, nature, description, whether or not secured, whether provided for or not provided for in the books of accounts and/ or whether disclosed or undisclosed in the financial statements of the Transferor Companies shall also stand transferred or deemed to have been transferred without any further act, instrument or deed to the Transferee Company, pursuant to the applicable provisions of the Act, so as to become as and from the Appointed Date, the debts, liabilities, guarantees, indemnities, contingent liabilities, duties and obligations of the Transferee Company and the Transferee Company shall, and undertakes to, meet, discharge and satisfy the same. It is hereby clarified that it shall not be necessary to obtain any consent of third party or other person who is a party to the contract or arrangements by virtue of

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which such debts, liabilities etc. have arisen, in order to give effect to the provisions of this Clause.

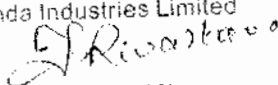
- j. Where any such debts, loans raised, liabilities, duties and obligations of the Undertaking as on the Appointed Date have been discharged or satisfied by the Transferor Companies after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.
- k. The transfer and vesting of the Undertaking shall be subject to the existing securities, mortgages, charges, hypothecation, encumbrances or liens, if any, subsisting over or in respect of the property and assets or any part thereof of the Transferor Companies.
- l. All the existing securities, mortgages, charges, encumbrances or liens (the "Encumbrances"), if any, as on the Appointed Date and created by the Transferor Companies after the Appointed Date, over the assets comprised in the Undertaking or any part thereof shall be transferred to the Transferee Company by virtue of this Scheme and in so far as such Encumbrances secure or relate to liabilities of the Transferor Companies, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company, and such Encumbrances

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shall not relate or attach to any of the other assets of the Transferee Company.

- m. Any loans, advances and other facilities sanctioned to the Transferor Companies by their bankers, financial institutions etc. from the Appointed Date till the Effective Date, which are partly drawn or utilized shall be deemed to be the loans and advances sanctioned to the Transferee Company and the said loans and advances shall be drawn and utilized either partly or fully by the Transferor Companies and all the loans, advances and other facilities so drawn by the Transferor Companies (within the overall limits sanctioned by their bankers and financial institutions) shall on the Effective Date be treated as loans, advances and other facilities made available to the Transferee Company and all the obligations of the Transferor Companies under any loan agreement shall be construed and shall become the obligation of the Transferee Company without any further act or deed on the part of the Transferee Company.
- n. All pending tax assessment proceedings/ suits/ appeals and/ or other pending proceedings of whatsoever nature by or against the Transferor Companies shall not abate, be discontinued or in any way prejudicially affected by reason of the merger of the Transferor Companies or of anything contained in the Scheme but the proceedings shall continue and any prosecution shall be enforced by or against the Transferee Company in

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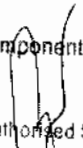



the same manner and to the same extent as would or might have been continued, prosecuted and/or enforced by or against the Transferor Companies, as if the Scheme had not been made.

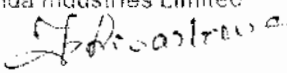
- o. Any tax liabilities under the Income Tax Act, 1961 or other applicable laws or regulations dealing with taxes (whether in the form of duties, cesses, fees, levies or by whatever name called) allocable or related to the business of the Transferor Companies to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company. Any surplus in the provision for such taxes (including advance tax and tax deducted at source) as on the date immediately preceding the Appointed Date shall also be transferred to the account of the Transferee Company.
  
- p. All taxes including income tax, minimum alternate tax, service tax, sales tax, the Goods and Services Tax Act, 2017 and all other statutory taxes, if any, paid or payable by the Transferor Companies on or before the Appointed Date shall be on account of the Transferor Companies, and in so far as it relates to the payment of taxes after the Appointed Date, such taxes shall be deemed to be the corresponding tax paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.
  
- q. Any refunds, input credits, benefits, incentives, grants, subsidies etc. under the Income Tax Act, 1961, the Goods and Services Tax Act, 2017 or other

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applicable laws or regulations dealing with taxes allocable or related to the business of the Transferor Companies and due to the Transferor Companies consequent to the assessment made on the Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

- r. All taxes, benefits of any nature, duties, cesses or any other like payments or deductions available to Transferor Companies under Income Tax, Sales tax, Service tax, Goods and Services tax etc. or any tax deduction/ collection at source, tax credits, benefits of CENVAT credits, benefits of input credits relating to the period after the Appointed Date up to the Effective date shall be deemed to have been on account of or paid by the Transferee Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to Transferee Company upon the passing of the orders on this Scheme by the Hon'ble NCLT. The benefit of all taxes paid including minimum alternate tax under Income Tax Act, unabsorbed depreciation, carry forward of losses as well as set-off of losses thereof shall be available to the Transferee Company as would have been available to the Transferor Companies upon the sanction of the scheme by the Hon'ble NCLT.

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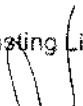



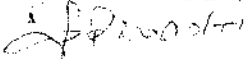
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- s. Upon the Scheme becoming effective, the Transferee Company is expressly permitted to revise their respective financial statements and returns along with prescribed forms, filings and annexure under the relevant labour laws, Income tax, sales tax including value added tax, service tax, Goods and Services Tax and other applicable tax laws, and to claim refunds and/ or credits for dues and/ or taxes paid and/ or depreciation benefits, if any, as may be required consequent to implementation of this Scheme.

**3. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS**

- a. Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature (including all tenancies, leases, licenses and other assurances in favour of any of the Transferor Companies or powers or authorities granted by or to any of the Transferor Companies), to which any of the Transferor Companies is the party, subsisting or having effect immediately before or after the Effective date, shall remain in full force and effect against or in favor of the Transferee Company and may be enforced as fully and effectually, as if the Transferee Company had been a party thereto.
- b. The transfer of the assets and liabilities of the Transferor Companies to the Transferee Company and the continuance of all the contracts or legal proceedings by or against the Transferee Company shall not affect any

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contract or proceedings relating to the assets or the liabilities already concluded by any of the Transferor Companies on or after the Appointed Date.

- c. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favor of the secured creditors of the Transferor Companies or in favor of any other party to any contract or arrangement to which any of the Transferor Companies is the party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of this Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Companies and to implement and carry out all such formalities or compliance referred to above on the part/behalf of the Transferor Companies to be carried out or performed.

- d. Any inter-se contracts between the Transferor Companies and the Transferee Company shall stand adjusted and vest in the Transferee Company upon the sanction of the Scheme and upon the Scheme becoming effective. Transaction(s), if any, between the Transferor Companies and

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Transferee Company after the appointed date and until the effective date will be squared off in the books of accounts of the Transferee Company upon the Scheme becoming effective.

#### 4. LEGAL PROCEEDINGS AND OTHER RESOLUTIONS

- a. All legal proceedings of whatever nature by or against the Transferor Companies pending on the Effective Date, shall not be abated or discontinued or be, in any way, prejudicially affected by reason of the transfer of the undertaking of the Transferor Companies or of anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if the Scheme had not been made.
- b. The resolutions, including resolutions passed under Section 180(1)(a), 180(1)(c) and Section 186 of the Act, if any, of the Transferor Companies, which are valid and subsisting on the effective date, shall, *mutatis mutandis*, continue to be valid and subsisting and be considered as the resolutions of the Transferee Company and where such resolutions have any upper monetary or other limit(s) being fixed under the provisions of the Act or any other applicable provisions, then all the said limits shall be

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added and shall constitute the aggregate of the said limits of the Transferee Company.

**5. OPERATIVE/ EFFECTIVE DATE OF THE SCHEME**

This Scheme, though operative from the Appointed Date, shall be effective from the last of the dates on which certified copy of order of Hon'ble NCLT under Section 230-232 of the Act are filed with the office of the respective Registrar of Companies.

**6. DISSOLUTION OF TRANSFEROR COMPANIES**

On this Scheme, becoming effective as provided in Clause 5 above, the Transferor Companies shall stand dissolved without winding up.

**7. STAFF, WORKMEN AND EMPLOYEES OF TRANSFEROR COMPANIES**

- a. All the employees of the Transferor Companies in service, if any, on the date immediately preceding the date on which the Scheme takes effect, i.e., the Effective Date, shall become the employees of the Transferee Company on such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Companies on the said date.

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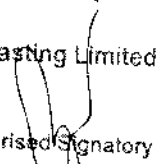
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- b. Provident Fund, Gratuity Fund, Superannuation Fund and any other special fund or trusts created or existing for the benefit of the employees of the Transferor Companies, if any, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Companies for all purposes and intents, whatsoever, relating to the administration or operation of such schemes or funds or in relation to the obligation to make contributions to the said funds in accordance with the provisions of such funds. It is the intent that all the rights, duties, powers and obligations of the Transferor Companies in relation to such funds shall become those of the Transferee Company. It is clarified that the services of the employees of the Transferor Companies will be treated as having been continued for the purpose of the aforesaid funds or provisions.
- c. With effect from the date of filing of this Scheme with the Hon'ble NCLT and till the Effective Date, the Transferor Companies shall not vary or modify the terms and conditions of employment of any of their respective employees, except with the written consent of the Transferee Company.

**8. CONDUCT OF BUSINESS BY TRANSFEROR COMPANIES AND TRANSFEE COMPANY**

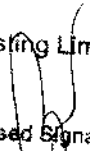
**8.1** From the Appointed Date until the Effective Date, the Transferor Companies -


<p>For M J Casting Limited            Authorised Signatory</p>	<p>For Minda Distribution and Services Limited            Authorised Signatory</p>	<p>For Minda Auto Components Limited            Authorised Signatory</p>
<p>For Minda Rinder Private Limited            Authorised Signatory</p>	<p>33</p>	<p>For Minda Industries Limited            Authorised Signatory</p>


- a. Shall possess of all its assets and properties referred to in Clause 2 above, in trust for the Transferee Company.
- b. Shall be deemed to have carried on business and activities for and on behalf of and for the benefit and on account of the Transferee Company. Any income or profit accruing to the Transferor Companies and all costs, charges, expenses or loss arising or incurred or suffered by the Transferor Companies on and from the Appointed Date shall, for all purposes and intents, be treated as the income, profits, costs, charges, expenses or loss, as the case may be, of the Transferee Company.


**8.2** Any corporate action by Transferor Companies on or after the Appointed Date until the Effective Date shall, upon the Scheme became effective, be treated as having been taken by the Transferee Company without any further application, act or deed etc. and shall be dealt with accordingly.

**8.3** Till such times, the names of the Bank accounts of the Transferor Companies would be replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the banks accounts of the Transferor Companies in the name of the Transferor Companies in so far as may be necessary.

For M J Casting Limited  
  
 Authorised Signatory

For Minda Distribution and Services Limited  
  
 Authorised Signatory

For Minda Auto Components Limited  
  
 Authorised Signatory

For Minda Rinder Private Limited  
  
 Authorised Signatory

For Minda Industries Limited  
  
 Authorised Signatory



8.4 Notwithstanding anything contained in sub-clause '8.1' and '8.2' above, the Transferor Companies as well as the Transferee Company shall be free to conduct their respective businesses till the effective date of amalgamation.

## 9. CONSIDERATION

9.1 There will be no issue and allotment of any shares by the Transferee Company in consideration of amalgamation of the Transferor Companies with the Transferee Company as all the Transferor Companies are wholly owned subsidiary of the Transferee Company and the entire paid up share capital of the Transferor Companies are held by Transferee Company along nominees of Transferee Company. Also, all equity shares held by the Transferee Company and its Nominee(s) in the Transferor Companies shall be cancelled and extinguished as on the Appointed Date.

9.2 Upon the scheme becoming effective, entire issued, subscribed and paid-up share capital of Transferor Companies shall, *ipso facto*, without any further application, act, deed or instrument stand extinguished and cancelled and no new shares of the Transferee Company will be issued or allotted with respect to the equity shares held by the Transferee Company and its nominee in the Transferor Companies.

For M J Casting Limited

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For Minda Distribution and Services Limited

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9.3 The Transferee Company undertakes not to transfer any of the shares held by it of the Transferor Companies till the amalgamation is completed.

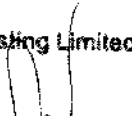

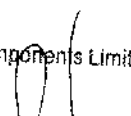

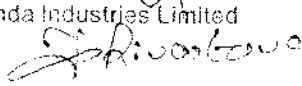
9.4 The Transferor Companies undertakes not to increase its share capital by issuing shares to any entity other than Transferee Company till amalgamation is completed.

9.5 Upon the scheme becoming effective, share certificates, if any, and/ or the shares in electronic form representing the equity shares and preference shares held by the Transferee Company in the Transferor Companies shall be cancelled without any further application, act, instrument or deed for cancellation thereof by the Transferee Company and shall cease to be in existence accordingly.

**10. UPON THIS SCHEME BECOMING EFFECTIVE**

a. Entire issued, subscribed and paid-up equity share capital and preference share capital of the Transferor Companies both in electronic form and in the physical form, shall automatically stand cancelled.

b. The Authorized Share Capital of the Transferor Companies shall get merged to form new Authorized Share Capital of the Transferee Company and thereafter, the Authorised Share Capital of the Transferee Company shall stand increased to that extent without any further act, deed and

For M J Casting Limited  Authorised Signatory	For Minda Distribution and Services Limited  Authorised Signatory	For Minda Auto Components Limited  Authorised Signatory
For Minda Rinder Private Limited  Authorised Signatory	36	For Minda Industries Limited  Authorised Signatory

without payment of any fees or charges or stamp duty to the Registrar of Companies and/ or to any other government authority and the stamp duty and fees paid by the Transferor Companies on their authorized share capital shall be set-off against any stamp duty and fees payable by the Transferee Company on any increase in the authorized share capital of the Transferee Company pursuant to the Scheme.

- c. In accordance with to sub-clause (b) above, the Memorandum of Association of the Transferee Company shall without any further act, instrument or deed be and stand altered, modified, reclassified and amended pursuant to the applicable provisions of the Act and existing Clause V of the Memorandum of Association of the Transferee Company shall accordingly be modified by the increased Authorized Share Capital of the Transferor Companies.
- d. It is clarified that the approval of the Scheme by the members and/ or creditors of the Transferee Company shall be deemed approval of the Alteration of the Memorandum of Association and Articles of Association of the Transferee Company as required under Sections 13, 14, 61, 64 and other applicable provisions of the Act.

**For M J Casting Limited**

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**For Minda Distribution and Services Limited**

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**For Minda Auto Components Limited**

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**For Minda Rinder Private Limited**

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**For Minda Industries Limited**



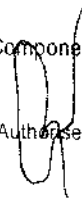
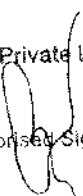
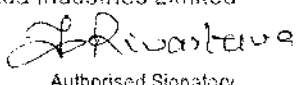
Authorized Signatory

- e. The Transferee Company shall increase/ modify/ reclassify its Authorised Share Capital for implementing the terms of this Scheme, to the extent necessary.
- f. On this Scheme becoming effective, the shareholders and Creditors, if any, of the Transferee Company and the Transferor Companies shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained in this Scheme and no separate resolution under the Act shall be required to pass.

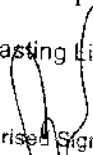
## 11. ACCOUNTING TREATMENT FOR AMALGAMATION

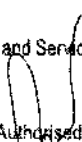
### 11.1 Accounting Treatment in the books of Transferee Company:

- a. Upon the scheme becoming effective the Transferee Company shall account for the amalgamation of the Transferor Companies in the books of account in accordance with the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India and specifically under 'Pooling of Interest Method' of accounting as laid down in Appendix C of IND-AS 103 (Business Combinations of entities under common control) as under:

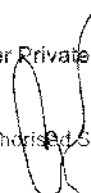
<p>For M J Casting Limited</p>  <p>Authorised Signatory</p>	<p>For Minda Distribution and Services Limited</p>  <p>Authorised Signatory</p>	<p>For Minda Auto Components Limited</p>  <p>Authorised Signatory</p>
<p>For Minda Rinder Private Limited</p>  <p>Authorised Signatory</p>	<p>For Minda Industries Limited</p>  <p>Authorised Signatory</p>	

- b. All the assets, liabilities and reserves in the books of the Transferor Companies shall stand transferred to and vested in the Transferee Company pursuant to the scheme and shall be recorded by the Transferee Company at their carrying amounts as appearing in the books of Transferor Companies, on the Appointed Date;
- c. The carrying amount of investments in the equity shares of the Transferor Companies held by Transferee Company, shall stand cancelled and there shall be no further obligation in that behalf;
- d. Upon the scheme coming into effect, the surplus /deficit, if any of the net value of assets, liabilities and reserves of the Transferor Companies acquired and recorded by the Transferee Company over the value of investments cancelled pursuant to Clause 11.1.c, shall be adjusted in "Capital Reserve Account" in the financial statements of the Transferee Company;
- e. Inter- Company transactions and balances including loans, advances, receivable or payable inter se between the transferor and the transferee Companies as appearing in their books of account, if any, shall stand cancelled;
- f. Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of merger, as stated above, as if the merger had occurred from the beginning of the comparative period.

For M J Casting Limited  
  
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For Minda Auto Components Limited  
  
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For Minda Rinder Private Limited  
  
 Authorised Signatory

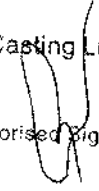
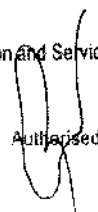
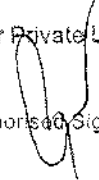
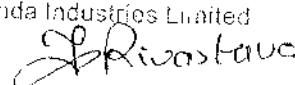
For Minda Industries Limited  
  
 Authorised Signatory

**11.2 Accounting Treatment in the Books of Transferor Companies:**

- a. Notwithstanding anything contained in any other clause in the Scheme, Transferor Companies shall give effect to the merger in its books of accounts as per the applicable accounting principles and as on the date as prescribed under Indian Accounting Standards (Ind -AS) prescribed under Section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standards) Rule, 2015, as may be amended from time to time.

**12. VALIDITY OF EXISTING RESOLUTIONS, ETC.**

- a. Upon the coming into effect of the Scheme, the resolutions of the Transferor Companies as are considered necessary by the Board of Directors of the Transferee Company which are validly subsisting be considered as resolutions of the Transferee Company.
  
- b. If any such resolutions have any monetary or other limits approved under the provisions of the Act or of any other applicable statutory provisions, then the said limits, as are considered necessary by the Board of Directors of the Transferee Company, shall be added to the limits, if any, imposed under the like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

For M J Casting Limited  Authorised Signatory	For Minda Distribution and Services Limited  Authorised Signatory	For Minda Auto Components Limited  Authorised Signatory
For Minda Rinder Private Limited  Authorised Signatory	40	For Minda Industries Limited  Authorised Signatory

**PART-III**

**13. CONDITIONALITY OF THE SCHEME**

This Scheme is and shall be conditional upon and subject to:

- a. The scheme being approved by the requisite majorities in number and value of such classes of members and/or creditors (wherever applicable), of the Transferor Companies and the Transferee Company as may directed by Hon'ble NCLT.
- b. Compliance of the applicable regulations / conditions, if any, of SEBI, NSE and BSE (as applicable);
- c. The approval or sanction of the Hon'ble NCLT under Sections 230-232 of the Act in favor of the Transferor Companies and the Transferee Company for sanctioning the Scheme being obtained.
- d. The certified/ authenticated copies of the orders of the Hon'ble NCLT sanctioning the Scheme being filed by each of the Transferor Companies and the Transferee Company with the respective Registrar of Companies.
- e. Any other approvals, sanctions or consents of any Governmental Authority or any statutory authorities as may be required by law for the implementation of Scheme being obtained.

For M J Casting Limited

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For Minda Distribution and Services Limited

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For Minda Rinder Private Limited

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#### 14. APPROVAL OF SEBI AND STOCK EXCHANGES

In view of the SEBI Notification No. SEBI/LAD/NRO/GN/2016-17/029 dated February 15, 2017 and in terms of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, draft Scheme of amalgamation of wholly owned subsidiaries with their Parent Company shall be filed with the Stock Exchanges for the purpose of disclosures and stock exchange shall disseminate the scheme documents on their website. No further compliance shall be required for the Scheme of Amalgamation of wholly owned subsidiaries with its Parent Company. The Transferee Company undertakes to comply with requirement of aforesaid SEBI Notification/ Circular.

#### 15. APPLICATION/ PETITION TO HON'BLE NCLT

The Transferor Companies and the Transferee Company shall make application under Sections 230-232 of the Company Act, 2013 and other applicable provisions, if any, of the Act to the Hon'ble NCLT where the respective registered offices of the Transferor Companies and the Transferee Company are situated, for sanction of this Scheme and for the dissolution of the Transferor Companies without winding-up and other concerned matters.

For M J Casting Limited

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For Minda Distribution and Services Limited

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For Minda Auto Components Limited

Authorised Signatory

For Minda Rinder Private Limited

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For Minda Industries Limited

Authorised Signatory



**16. MODIFICATIONS/ AMENDMENTS TO THE SCHEME**

- a. The Transferor Companies and the Transferee Company through their respective Board of Directors may make or assent, from time to time, on behalf of all persons concerned, to any modifications or amendments to this Scheme or to any conditions or limitations which the Hon'ble NCLT and/or any authorities under the law may deem fit to approve of or impose or which may otherwise be considered necessary or desirable to resolve all doubts or difficulties that may arise for implementing and/or carrying out this Scheme and to do and execute all acts, deeds, matters and things necessary for carrying the Scheme into effect.
  
- b. In order to give effect to this Scheme or to any modifications or amendments thereof, the Board of Directors of the Transferee Company may give and is authorized to give all such directions as may be necessary including directions for settling any question, doubt or difficulty whatsoever that may arise.
  
- c. In the event that any conditions are imposed by any Hon'ble NCLT and/or any other competent authority which the Transferor Companies and/or the Transferee Company find un-acceptable for any reason whatsoever, then the Transferor Companies and/or the Transferee Company shall be at liberty to withdraw the Scheme.

For M J Casting Limited

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For Minda Distribution and Services Limited

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For Minda Auto Components Limited

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For Minda Rinder Private Limited

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For Minda Industries Limited

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**17. EFFECT OF NON – RECEIPT OF APPROVALS**

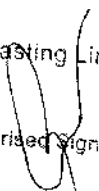
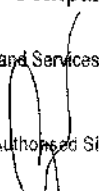
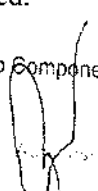

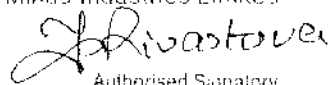
In the event of this Scheme failing to take effect, this Scheme shall become null and void and in that case no rights and liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or employees or any other person. Each party shall bear and pay their respective costs, charges and expenses in connection with this Scheme.

**18. COST CHARGES AND EXPENSES CONNECTED WITH THE SCHEME**

All costs, charges and expenses of the Transferor Companies and the Transferee Company incurred in relation to or in connection with this Scheme or incidental to the completion of the Amalgamation of the Transferor Companies with the Transferee Company in pursuance of this Scheme, shall be borne and paid by the Transferee Company only. This includes, but not limited to, legal and professional fees paid to Company Secretaries, Chartered Accountants, Advocates, other professionals, fees paid on issue of shares, registration fees, stamp paper charges etc.

**19. DIRECTORS OF THE TRANSFEROR COMPANIES**

That the Directors of Transferor Companies shall cease to hold office as Directors thereof with effect from the Effective date of this scheme and consequently, the Board of Transferor Companies shall stand dissolved.

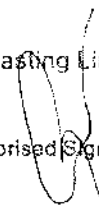


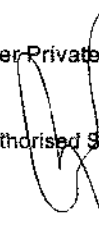
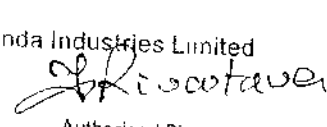
For M J Casting Limited  Authorised Signatory	For Minda Distribution and Services Limited  Authorised Signatory	For Minda Auto Components Limited  Authorised Signatory
For Minda Rinder Private Limited  Authorised Signatory		For Minda Industries Limited  Authorised Signatory

**20. INDEMNIFICATION**

That if any liability including contingent liability not accounted for or provided in the financial statements of Transferor Companies, arising upto the effective date of this Merger shall be indemnified by the Promoters of the Transferor Companies to the Transferee Company.

**21. SEVERABILITY**

If any part of the Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Transferor Companies and the Transferee Company, affect the validity or implementation of the other parts/provisions of the scheme.

For M J Casting Limited  Authorised Signatory	***** For Minda Distribution and Services Limited  Authorised Signatory	For Minda Auto Components Limited  Authorised Signatory
For Minda Rinder Private Limited  Authorised Signatory	For Minda Industries Limited  Authorised Signatory	

**M J CASTING LIMITED**



**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF M J CASTING LIMITED  
AT ITS MEETING HELD ON MAY 16, 2019 EXPLAINING THE EFFECT OF THE  
SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY  
MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER  
SHAREHOLDERS**

**1. BACKGROUND**

- 1.1. The Board of Directors ('Board') of M J Casting Limited ('Transferor Company No. 1') at its meeting held on May 16, 2019 has approved the Scheme of Amalgamation of M J Casting Limited, Minda Distribution and Services Limited, Minda Auto Components Limited, Minda Rinder Private Limited ("Transferor Companies") with Minda Industries Limited ("Transferee Company") and their respective creditors and shareholders ('Scheme').
- 1.2. Under the Scheme, it is proposed to merge the Transferor Companies with Transferee Company.
- 1.3. In terms of Section 232(2)(c) of Companies Act, 2013 ('the Act'), a Report from the Board explaining the effect of the compromise on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders has to be appended with the notice of the meeting of shareholders and creditors. This Report of the Board is made in order to comply with the requirements of the said Section 232(2)(c) of the Act.
- 1.4. That the draft Scheme duly initialed by the Chairman of Transferor Company No. 1 for the purpose of identification was placed before the Board and the Scheme was deliberated in the meeting held on May 16, 2019.

## **2. VALUATION REPORT**

2.1. Pursuant to the Clause 9.1 of Scheme, there will be no issuance of shares from the Transferee Company to the shareholders of ‘Transferor Company No. 1’ as Transferee Company holds the whole of the share capital of ‘Transferor Company No. 1’ and there will be no valuation exercise required to be undertaken by the Restructured Companies to determine the share exchange ratio and thus, no valuation was required to be prepared regarding the same.

## **3. EFFECT OF THE SCHEME ON THE EQUITY SHAREHOLDERS (PROMOTER AND NON-PROMOTER) AND KEY MANAGERIAL PERSONNEL (KMPs) OF THE TRANSFEROR COMPANY NO. 1**

### **3.1. Equity Shareholders (Promoter and Non-Promoter):**

There will be no adverse effect of the Scheme on the equity shareholders (the only class of shareholders), promoters and non-promoter shareholders of the Transferor Company No. 1.

Since Transferee Company holds the whole of the share capital of Transferor Company No. 1, no shares shall be issued upon merger of Transferor Company No. 1 with Transferee Company and upon the scheme becoming effective, there will be no change in shareholding pattern of Transferee Company.

### **3.2. Key Managerial Personnel**

The Scheme would not have any effect on the KMPs of the Transferor Company No. 1.

**FOR M J CASTING LIMITED**

**SD/-**

**DIRECTOR**

**Minda Distribution And Services Ltd.**



**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MINDA DISTRIBUTION AND SERVICES LIMITED AT ITS MEETING HELD ON MAY 17, 2019 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS**

**1. BACKGROUND**

- 1.1. The Board of Directors ('Board') of Minda Distribution And Services Limited ('Transferor Company No. 2') at its meeting held on May 17, 2019 has approved the Scheme of Amalgamation of M J Casting Limited, Minda Distribution and Services Limited, Minda Auto Components Limited, Minda Rinder Private Limited ("Transferor Companies") with Minda Industries Limited ("Transferee Company") and their respective creditors and shareholders ('Scheme').
- 1.2. Under the Scheme, it is proposed to merge the Transferor Companies with Transferee Company.
- 1.3. In terms of Section 232(2)(c) of Companies Act, 2013 ('the Act'), a Report from the Board explaining the effect of the compromise on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders has to be appended with the notice of the meeting of shareholders and creditors. This Report of the Board is made in order to comply with the requirements of the said Section 232(2)(c) of the Act.
- 1.4. That the draft Scheme duly initialed by the Chairman of Transferor Company No. 2 for the purpose of identification was placed before the Board and the Scheme was deliberated in the meeting held on May 17, 2019.

**2. VALUATION REPORT**

- 2.1. Pursuant to the Clause 9.1 of Scheme, there will be no issuance of shares from the Transferee Company to the shareholders of 'Transferor Company No. 2' as Transferee

Company holds the whole of the share capital of ‘Transferor Company No. 2’ and there will be no valuation exercise required to be undertaken by the Restructured Companies to determine the share exchange ratio and thus, no valuation was required to be prepared regarding the same.

### **3. EFFECT OF THE SCHEME ON THE EQUITY SHAREHOLDERS (PROMOTER AND NON-PROMOTER) AND KEY MANAGERIAL PERSONNEL (KMPs) OF THE TRANSFEROR COMPANY NO. 2**

#### **3.1. Equity Shareholders (Promoter and Non-Promoter):**

There will be no adverse effect of the Scheme on the equity shareholders (the only class of shareholders), promoters and non-promoter shareholders of the Transferor Company No. 2.

Since Transferee Company holds the whole of the share capital of Transferor Company No. 2, no shares shall be issued upon merger of Transferor Company No. 2 with Transferee Company and upon the scheme becoming effective, there will be no change in shareholding pattern of Transferee Company.

#### **3.2. Key Managerial Personnel**

The Scheme would not have any effect on the KMPs of the Transferor Company No. 2.

**FOR MINDA DISTRIBUTION AND SERVICES LIMITED**

**SD/-**

**DIRECTOR**

**Minda Auto Components Ltd.**



**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MINDA AUTO COMPONENTS LIMITED AT ITS MEETING HELD ON MAY 16, 2019 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS**

**1. BACKGROUND**

- 1.1. The Board of Directors ('Board') of Minda Auto Components Limited ('Transferor Company No. 3') at its meeting held on May 16, 2019 has approved the Scheme of Amalgamation of M J Casting Limited, Minda Distribution and Services Limited, Minda Auto Components Limited, Minda Rinder Private Limited ("Transferor Companies") with Minda Industries Limited ("Transferee Company") and their respective creditors and shareholders ('Scheme').
- 1.2. Under the Scheme, it is proposed to merge the Transferor Companies with Transferee Company.
- 1.3. In terms of Section 232(2)(c) of Companies Act, 2013 ('the Act'), a Report from the Board explaining the effect of the compromise on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders has to be appended with the notice of the meeting of shareholders and creditors. This Report of the Board is made in order to comply with the requirements of the said Section 232(2)(c) of the Act.
- 1.4. That the draft Scheme duly initialed by the Chairman of Transferor Company No. 3 for the purpose of identification was placed before the Board and the Scheme was deliberated in the meeting held on May 16, 2019.

**MINDA AUTO COMPONENTS LTD.** Plot No. 147, Sector – Udyog Kendra, Extn. 1, Greater Noida – 201306, Gautham Budh Nagar  
T: +91 120 2397147 website: www.mindagroup.com

**Regd. Office:** B-64/1, Wazirpur Industrial Area, Delhi – 110052  
Phone: +91 11-49373931, CIN: U25209DL1996PLC083240



## **2. VALUATION REPORT**

2.1. Pursuant to the Clause 9.1 of Scheme, there will be no issuance of shares from the Transferee Company to the shareholders of ‘Transferor Company No. 3’ as Transferee Company holds the whole of the share capital of ‘Transferor Company No. 3’ and there will be no valuation exercise required to be undertaken by the Restructured Companies to determine the share exchange ratio and thus, no valuation was required to be prepared regarding the same.

## **3. EFFECT OF THE SCHEME ON THE EQUITY SHAREHOLDERS (PROMOTER AND NON-PROMOTER) AND KEY MANAGERIAL PERSONNEL (KMPs) OF THE TRANSFEROR COMPANY NO. 3**

### **3.1. Equity Shareholders (Promoter and Non-Promoter):**

There will be no adverse effect of the Scheme on the equity shareholders (the only class of shareholders), promoters and non- promoter shareholders of the Transferor Company No. 3.

Since Transferee Company holds the whole of the share capital of Transferor Company No. 3, no shares shall be issued upon merger of Transferor Company No. 3 with Transferee Company and upon the scheme becoming effective, there will be no change in shareholding pattern of Transferee Company.

### **3.2. Key Managerial Personnel**

The Scheme would not have any effect on the KMPs of the Transferor Company No. 3.

**FOR MINDA AUTO COMPONENTS LIMITED**

**SD/-**

**DIRECTOR**



**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MINDA RINDER PRIVATE LIMITED AT ITS MEETING HELD ON MAY 16, 2019 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS**

**1. BACKGROUND**

- 1.1. The Board of Directors ('Board') of Minda Rinder Private Limited ('Transferor Company No. 4') at its meeting held on May 16, 2019 has approved the Scheme of Amalgamation of M J Casting Limited, Minda Distribution and Services Limited, Minda Auto Components Limited, Minda Rinder Private Limited ("Transferor Companies") with Minda Industries Limited ("Transferee Company") and their respective creditors and shareholders ('Scheme').
- 1.2. Under the Scheme, it is proposed to merge the Transferor Companies with Transferee Company.
- 1.3. In terms of Section 232(2)(c) of Companies Act, 2013 ('the Act'), a Report from the Board explaining the effect of the compromise on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders has to be appended with the notice of the meeting of shareholders and creditors. This Report of the Board is made in order to comply with the requirements of the said Section 232(2)(c) of the Act.
- 1.4. That the draft Scheme duly initialed by the Chairman of Transferor Company No. 4 for the purpose of identification was placed before the Board and the Scheme was deliberated in the meeting held on May 16, 2019.

## **2. VALUATION REPORT**

2.1. Pursuant to the Clause 9.1 of Scheme, there will be no issuance of shares from the Transferee Company to the shareholders of 'Transferor Company No. 4' as Transferee Company holds the whole of the share capital of 'Transferor Company No. 4' and there will be no valuation exercise required to be undertaken by the Restructured Companies to determine the share exchange ratio and thus, no valuation was required to be prepared regarding the same.

## **3. EFFECT OF THE SCHEME ON THE EQUITY SHAREHOLDERS (PROMOTER AND NON-PROMOTER) AND KEY MANAGERIAL PERSONNEL (KMPs) OF THE TRANSFEROR COMPANY NO. 4**

### **3.1. Equity Shareholders (Promoter and Non-Promoter):**

There will be no adverse effect of the Scheme on the equity shareholders (the only class of shareholders), promoters and non-promoter shareholders of the Transferor Company No. 4.

Since Transferee Company holds the whole of the share capital of Transferor Company No. 4, no shares shall be issued upon merger of Transferor Company No. 4 with Transferee Company and upon the scheme becoming effective, there will be no change in shareholding pattern of Transferee Company.

### **3.2. Key Managerial Personnel**

The Scheme would not have any effect on the KMPs of the Transferor Company No. 4.

**FOR MINDA RINDER PRIVATE LIMITED**

**SD/-**

**DIRECTOR**

**Minda Industries Ltd.**



**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MINDA INDUSTRIES LIMITED AT ITS MEETING HELD ON MAY 16, 2019 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS**

**1. BACKGROUND**

- 1.1. The Board of Directors ('Board') of Minda Industries Limited ('Transferee Company') at its meeting held on May 16, 2019 has approved the Scheme of Amalgamation of M J Casting Limited, Minda Distribution and Services Limited, Minda Auto Components Limited, Minda Rinder Private Limited ("Transferor Companies") with Minda Industries Limited ("Transferee Company") and their respective creditors and shareholders ('Scheme').
- 1.2. Under the Scheme, it is proposed to merge the Transferor Companies with Transferee Company.
- 1.3. In terms of Section 232(2)(c) of Companies Act, 2013 ('the Act'), a Report from the Board explaining the effect of the compromise on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders has to be appended with the notice of the meeting of shareholders and creditors. This Report of the Board is made in order to comply with the requirements of the said Section 232(2)(c) of the Act.
- 1.4. That the draft Scheme duly initialed by the Chairman of Transferee Company for the purpose of identification was placed before the Board and the Scheme was deliberated in the meeting held on May 16, 2019.

## **2. VALUATION REPORT**

2.1. Pursuant to the Clause 9.1 of Scheme, there will be no issuance of shares from the Transferee Company to the shareholders of ‘Transferor Company Nos. 1 to 4 as Transferee Company holds the whole of the share capital of ‘Transferor Company Nos. 1 to 4 and there will be no valuation exercise required to be undertaken by the Restructured Companies to determine the share exchange ratio and thus, no valuation was required to be prepared regarding the same.

## **3. EFFECT OF THE SCHEME ON THE EQUITY SHAREHOLDERS (PROMOTER AND NON-PROMOTER) AND KEY MANAGERIAL PERSONNEL (KMPs) OF THE TRANSFEREE COMPANY**

### **3.1. Equity Shareholders (Promoter and Non-Promoter):**

There will be no adverse effect of the Scheme on the equity shareholders (the only class of shareholders), promoters and non-promoter shareholders of the Transferee Company.

Since Transferee Company holds the whole of the share capital of Transferor Company Nos. 1 to 4, no shares shall be issued upon merger of Transferor Company Nos. 1 to 4 with Transferee Company and upon the scheme becoming effective, there will be no change in shareholding pattern of Transferee Company.

### **3.2. Key Managerial Personnel**

The Scheme would not have any effect on the KMPs of the Transferee Company.

**FOR MINDA INDUSTRIES LIMITED**

**SD/-**

**DIRECTOR**

**MJ CASTING LIMITED**

CIN : U28900DL2010PLC211731

REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI - 110052

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2019**

PARTICULARS	(Rs. In Crores)			
	Quarter ended			Year ended
	30-Jun-19 (Unaudited)	31-Mar-19 (Unaudited)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
<b>1 Income</b>				
(a) Revenue from Operations	74.22	66.16	88.91	314.57
(b) Other Income	0.25	0.44	0.40	1.72
<b>Total Income</b>	<b>74.47</b>	<b>66.60</b>	<b>89.31</b>	<b>316.28</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	39.20	40.82	49.58	180.88
(b) Purchases of stock-in-trade	-	0.61	-	1.30
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.95	(4.68)	1.25	(4.36)
(d) Employee benefits expense	8.63	7.71	8.39	32.47
(e) Finance cost	1.47	(0.08)	1.38	3.80
(f) Depreciation and amortisation expense	4.28	5.29	3.66	18.18
(g) Other expenses	12.77	15.60	13.67	57.52
<b>Total Expenses</b>	<b>68.26</b>	<b>65.28</b>	<b>77.92</b>	<b>289.79</b>
<b>3 Profit/(Loss) from operations before exceptional items and tax</b>	<b>6.22</b>	<b>1.32</b>	<b>11.38</b>	<b>26.49</b>
4 Exceptional items	-	-	-	-
<b>5 Profit/ (Loss) before Tax</b>	<b>6.22</b>	<b>1.32</b>	<b>11.38</b>	<b>26.49</b>
6 Tax expense				
a) Current Tax	1.34	0.01	2.55	5.73
b) Deferred Tax	0.42	0.96	1.29	2.52
<b>Total tax expense</b>	<b>1.76</b>	<b>0.97</b>	<b>3.84</b>	<b>8.26</b>
<b>7 Net Profit /(Loss) for the period after tax (A)</b>	<b>4.46</b>	<b>0.35</b>	<b>7.54</b>	<b>18.23</b>
<b>8 Other Comprehensive Income for the period</b>				
<b>a. Items that will not be reclassified to profit or loss:</b>				
(i) Remeasurement gains and (losses) on defined benefits obligations	(0.01)	(0.11)	0.03	(0.02)
(ii) Deferred tax expense/(credit) relating to items that will not be reclassified to profit & loss	(0.00)	(0.03)	0.01	(0.01)
<b>Other Comprehensive Income for the period after tax (B)</b>	<b>(0.00)</b>	<b>(0.08)</b>	<b>0.02</b>	<b>(0.02)</b>
<b>9 Total Comprehensive Income for the period (A + B)</b>	<b>4.45</b>	<b>0.27</b>	<b>7.56</b>	<b>18.22</b>
10 Paid up Equity Share Capital (Face Value Rs. 10 per share)	61.19	58.50	58.50	58.50
11 Other Equity				22.93
12 Earnings per share (Face Value Rs. 10 per share) (not annualised)				
a) Basic (in Rs.)	0.73	0.06	1.29	3.12
b) Diluted (in Rs.)	0.73	0.06	1.29	3.12

**Notes:-**

- Previous period/year figures have been reclassified/recompared, wherever required, to confirm to current period/year classification.
- The above results were reviewed & approved at the meeting of the Board of Directors of the company held on 25th July, 2019. The unaudited results for the quarter ended 30 June, 2019 have been subject to limited review by the Statutory Auditors of the Company.
- The above results have been prepared for the sole purpose of facilitating the financial results of Minda Industries Limited, in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 with Stock Exchanges.

For and on behalf of the board of  
MJ Casting Limited(Sanjay Jain)  
Director  
DIN : 03364405Place :- Gurugram  
Date :- 25 July, 2019

**R. N. SARAF & CO.**  
**CHARTERED ACCOUNTANTS**  
2659/2, GURDWARA ROAD, KAROL BAGH  
NEW DELHI 110 005

**To Board of Directors of M J Casting Limited**

We have reviewed the accompanying statement of unaudited financial results of M J Casting Limited ("the Company") for the quarter ended 30 June, 2019 ("the Statement") attached herewith.

This Statement is the responsibility of the Company's Management and has been approved by the Board of directors on 25 July, 2019. Our responsibility is to issue a report on this statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

This report is provided to you solely for use in preparation of consolidated financial results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, by Minda Industries Limited for the quarter ended 30 June, 2019. This report is not intended for general circulation or publication, other than authorized Minda Industries Limited management personnel, and is not to be reproduced or used for any purpose without our prior written consent, other than for purpose stated above.

**For R.N. SARAF & CO.**  
**CHARTERED ACCOUNTANTS**  
**(Registration Number: 002023N)**

*R. N. Saraf*  
**R.N. SARAF, F.C.A.**  
**Membership No. 12439**



**Place: New Delhi**  
**Date: July 25, 2019**



**MINDA DISTRIBUTION AND SERVICES LIMITED**  
Registered office: Khasra No. 301/223, Mukundpur, Near Punjab National Bank, Main Road, Delhi - 110042  
Statement of Unaudited Financial Results for the Quarter Ended on 30 June 2019

		(Rs. In lakhs)			
Particulars	Note	Quarter Ended			Year Ended
		30 June 2019	31 March 2019	30 June 2018	31 March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>					
(a) Revenue from operations	25	11206.45	12341.60	11697.84	52584.85
(b) Other Income	28	247.68	32.64	22.20	116.52
<b>Total Income</b>		<b>11454.13</b>	<b>12374.24</b>	<b>11720.04</b>	<b>52701.37</b>
<b>2 Expenses</b>					
(a) Purchases of stock-in-trade	27	9931.65	9221.97	9595.65	43309.43
(b) Changes in inventories of stock-in-trade	28	(554.85)	1,137.17	81.11	271.37
(c) Employee benefits expense	29	591.34	542.79	607.92	2567.76
(d) Finance costs	30	9.49	3.43	13.11	40.68
(e) Depreciation and amortisation expense	31	51.33	69.66	37.54	211.45
(f) Other expense	32	1131.62	1022.87	1156.36	5062.14
<b>Total Expenses</b>		<b>11160.58</b>	<b>11997.89</b>	<b>11491.69</b>	<b>51462.83</b>
<b>3 Profit/(loss) from operations before exceptional items and tax</b>		<b>293.55</b>	<b>376.35</b>	<b>228.35</b>	<b>1,238.54</b>
<b>4 Exceptional Items</b>		-	-	-	-
<b>5 Profit/(loss) from operations after exceptional items but before taxes</b>		<b>293.55</b>	<b>376.35</b>	<b>228.35</b>	<b>1,238.54</b>
<b>6 Tax expense</b>					
a) Current Tax		100.15	108.00	79.50	408.30
b) Deferred Tax		(0.16)	21.86	(3.69)	(10.09)
<b>Total tax expense</b>		<b>99.99</b>	<b>129.86</b>	<b>75.81</b>	<b>398.21</b>
<b>7 Net profit / (loss) for the period after taxes (A)</b>		<b>193.56</b>	<b>246.49</b>	<b>152.54</b>	<b>840.33</b>
<b>8 Other comprehensive income for the Period</b>					
<b>a. Items that will not be reclassified to profit or loss:</b>					
(i) Remeasurment gains and (losses) on defined benefits obligations		0.65	(14.28)	(4.08)	2.60
(ii) Deferred tax (expense)/credit relating to items that will not be reclassified to profit or loss		0.22	(4.99)	(1.36)	0.91
<b>Other comprehensive income for the year, net of income tax (B)</b>		<b>0.43</b>	<b>(9.29)</b>	<b>(2.72)</b>	<b>1.69</b>
<b>11 Total comprehensive income for the Period (A + B)</b>		<b>193.99</b>	<b>237.20</b>	<b>149.82</b>	<b>842.02</b>
<b>12 Paid up equity share capital (Face value Rs. 10 per share)</b>		<b>198.76</b>	<b>198.76</b>	<b>198.76</b>	<b>198.76</b>
<b>13 Other Equity</b>					<b>2,156.22</b>
<b>14 Earnings per share (Face value Rs. 10 each) (not annualised)</b>					
(i) Basic (in Rs.)		8.74	12.40	7.67	42.28
(ii) Diluted (in Rs.)		9.74	12.40	7.67	42.28

**Notes:-**

1. Previous period/year figures have been reclassified/recompayed, wherever required, to confirm to current period/year classification.
2. The above results were reviewed and approved at the meeting of the Board of Directors of the Company held on 23 July, 2019. The unaudited results for the quarter ended 30 June 2019 have been subject to limited review by the statutory auditors of the Company.
3. The above results have been prepared for the sole purpose of facilitating the financial results of Minda Industries Limited, in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 with the Stock Exchanges.



Place : Gurugram  
Date : 23 July, 2019

*(Signature)*

For and on behalf of Board of Directors





**R. N. SARAF & CO.**  
**CHARTERED ACCOUNTANTS**  
2659/2, GURUDWARA ROAD, KAROL BAGH  
NEW DELHI 110 005

**To Board of Directors of Minda Distribution And Services Limited**

We have reviewed the accompanying statement of unaudited financial results of Minda Distribution And Services Limited ("the Company ") for quarter ended 30 June, 2019 ("the statement ") attached herewith.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors on 23 July ,2019. Our responsibility is to issue a report on this statement based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

This report is provided to you solely for use in preparation of consolidated financial results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, by Minda Industries Limited for the quarter ended 30 June, 2019. This report is not intended for general circulation or publication, other than authorized Minda Industries Limited management personnel, and is not to be reproduced or used for any purpose without our prior written consent, other than for purpose stated above.

**For R.N. SARAF &CO.**  
**CHARTERED ACCOUNTANTS**  
**(Registration Number: 002023N)**

*R. N. Saraf*

**R.N. SARAF, F.C.A.**  
**Membership No. 12439**



**Place: New Delhi**  
**Date: July 23, 2019**

MINDA AUTO COMPONENTS LIMITED  
 REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052  
 STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

*(Rs. in crores except per share data)*

PARTICULARS	Quarter ended			Year ended
	30 June 2019	31 Mar 2019	30 June 2018	31 March 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Income</b>				
(a) Revenue from operations	94.67	78.06	99.52	353
(b) Other income	0.00	0.00	-	0.00
<b>Total income</b>	<b>94.67</b>	<b>78.06</b>	<b>99.52</b>	<b>353.20</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	31.82	26.88	28.70	106.16
(b) Purchases of stock-in-trade	64.01	47.13	65.68	231.65
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(5.22)	0.17	0.35	(1.68)
(d) Employee benefits expense	1.50	1.24	1.34	5.71
(e) Finance cost	-	0.01	0.01	0.01
(f) Depreciation and amortisation expense	0.04	0.05	0.03	0.16
(g) Other expenses	1.34	1.27	1.29	5.23
<b>Total expenses</b>	<b>93.49</b>	<b>76.74</b>	<b>97.40</b>	<b>347.23</b>
<b>3 Profit/(loss) before exceptional items and tax</b>	<b>1.18</b>	<b>1.32</b>	<b>2.12</b>	<b>5.97</b>
<b>4 Exceptional items (Net) (Refer Note 4)</b>	-	-	-	-
<b>5 Profit/(Loss) from continuing operations after exceptional items but before taxes</b>	<b>1.18</b>	<b>1.32</b>	<b>2.12</b>	<b>5.97</b>
<b>6 Tax expense</b>	<b>0.30</b>	<b>0.58</b>	<b>0.72</b>	<b>1.91</b>
a) Current Tax	0.30	0.59	0.72	1.92
b) Deferred Tax	-	(0.01)	-	(0.01)
<b>7 Net profit/(loss) for the period from continuing operations</b>	<b>0.88</b>	<b>0.74</b>	<b>1.40</b>	<b>4.06</b>
<b>8 Profit/(Loss) from discontinued operations (net of taxes) (Refer Note 5)</b>	-	-	-	-
<b>9 Net profit/(loss) for the period from operations (A)</b>	<b>0.88</b>	<b>0.74</b>	<b>1.40</b>	<b>4.06</b>
<b>10 Total other comprehensive income for the period (B)</b>	<b>(0.00)</b>	<b>(0.01)</b>	<b>(0.25)</b>	<b>(0.19)</b>
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-
(ii) Income-tax relating to items that will not be reclassified to profit & loss	-	0.00	-	0.00
(b) (i) Items that will be reclassified to profit or loss	(0.00)	(0.01)	(0.25)	(0.19)
(ii) Income-tax relating to items that will be reclassified to profit & loss	-	-	-	-
<b>11 Total comprehensive income for the period (A + B)</b>	<b>0.88</b>	<b>0.74</b>	<b>1.15</b>	<b>3.88</b>
<b>12 Paid up equity share capital (Face value Rs. 10 per share)</b>	<b>0.21</b>	<b>0.21</b>	<b>0.21</b>	<b>0.21</b>
<b>13 Other Equity</b>	-	-	-	-
<b>14 Earnings per share (Face value Rs. 10 each) (not annualised)</b>	<b>4.19</b>	<b>3.50</b>	<b>5.47</b>	<b>18.43</b>
<b>a Earning per share continued operations (face value Rs. 10 each)</b>				
a) Basic (in Rs.)	4.19	3.50	5.47	18.43
b) Diluted (in Rs.)	4.19	3.50	5.47	18.43
<b>b Earning per share discontinued operations (face value Rs. 10 each) (not annualised)</b>				
a) Basic (in Rs.)	-	-	-	-
b) Diluted (in Rs.)	-	-	-	-
<b>c Earnings per share (Face value Rs. 10 each) (not annualised)</b>				
a) Basic (in Rs.)	4.19	3.50	5.47	18.43
b) Diluted (in Rs.)	4.19	3.50	5.47	18.43



# B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

Telephone: + 91 124 719 1000  
Fax: + 91 124 235 8613

To  
**Board of Directors of Minda Auto Components Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Minda Auto Components Limited for the three months ended 30 June 2019.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Further, the figures for the quarter ended 30 June 2018 and for the year ended 31 March 2019 are based on previously issued standalone financial results and annual standalone financial statements that were reviewed/audited by predecessor auditor, vide their unmodified limited review report dated 30 July 2018 and unmodified audit report dated 2 May 2019 respectively.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Gurugram  
Date: 6 August 2019

For B S R & Co. LLP  
Chartered Accountants  
ICAI Firm Registration No.: 101248W/W-100022

  
Rajiv Goyal  
Partner  
Membership No. 094549  
UDIN 19094549AAAACT2659

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-6181) with effect from October 14, 2013

Registered Office:  
5th Floor, Lodha Excelus  
Apollo Mills Compound  
N.M. Joshi Marg, Mahalakshmi  
Mumbai - 400 011

MINDA RINDER PRIVATE LIMITED  
(FORMERLY KNOWN AS RINDER INDIA PRIVATE LIMITED)

REGISTERED OFFICE GAT NO. 148, MHALUNGE INGALE, OFF CHAKAN TALEGAON ROAD, TALUKA - KHED, DISTRICT, PUNE - 410501

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

	Particulars	Quarter ended			Year ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations (Gross sales)	154.65	151.43	163.29	661.22
II	Other income	0.08	0.33	0.47	0.60
III	Total Income (I+II)	154.73	151.76	163.76	661.82
IV	Expenses				
a)	Cost of materials consumed	99.93	92.08	108.79	436.69
b)	Changes in inventories of finished goods, work-in-progress and stock-in trade	2.06	3.78	(2.73)	(4.18)
c)	Excise duty on sales	-	-	-	-
d)	Employees benefits expense	17.13	17.92	17.83	71.04
e)	Finance costs	2.53	2.79	1.85	9.00
f)	Depreciation and amortization expense	6.57	7.52	4.43	22.40
g)	Other expenses	23.39	24.27	27.71	102.52
	Total Expenses (IV)	151.61	148.36	157.88	637.47
V	Profit before exceptional items (III-IV)	3.12	3.40	5.88	24.35
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	3.12	3.40	5.88	24.35
VIII	Tax expense	1.07	1.10	1.63	7.87
IX	Profit/ (loss) for the period (VII-VIII)	2.05	2.30	4.25	16.48
X	Other comprehensive Income/ (loss) , net of tax	0.03	0.32	(0.01)	0.26
	Total comprehensive income for the period (IX-X)	2.09	2.62	4.25	16.74
XI	Paid-up equity share capital (face value per share Rs 100)	0.85	0.85	0.85	0.85
XII	Earnings per share (not annualised)				
	Basic (in Rs.)	242	272	500	1,939
	Diluted (in Rs.)	242	272	500	1,939

See accompanying notes to the unaudited financial results

Notes

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on 31 July 2019.
- The Company's business activity falls within a single business segment i.e. Auto components.
- The figures of the preceding quarter ended 31st March 2019 are the balancing figures between audited figures in respect of the full previous financial year and the unaudited year to date figures up to the 31st December 2018. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.  
The figures of the preceding year ended 31st March 2019 are inclusive of impact of Business combination.
- Effective April 1, 2019, the Company has adopted Ind AS 116 and applied the standard to its leases using the modified retrospective method. Accordingly the Group has not restated comparative information. In the unaudited financial results for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right to use asset and finance cost for interest accrued on lease liability.
- The above results have been prepared for the sole purpose of facilitating the financial results of Minda Industries Limited, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with the Stock Exchanges.

Place: Pune  
Date: 31st July, 2019



For and on behalf of Board

  
(Xavier Pablo Esquivel)  
Director

# B S R & Co. LLP

Chartered Accountants

Building No. 10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

Telephone: +91 124 719 1000  
Fax: +91 124 235 8613

## To Board of Directors of Minda Rinder Private Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Minda Rinder Private Limited for the quarter ended 30 June 2019 ('the Statement').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors on 31 July 2019. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the unaudited year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

B S R & Co. is a partnership firm with Registration No. BA61223 converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-B181) with effect from October 14, 2013

Registered Office :  
5th Floor, Lodha Excelus  
Apollo Mills Compound  
N.M. Joshi Marg, Mahalakshmi  
Mumbai - 400 011

**B S R & Co. LLP**

6. This report is provided to you solely for use in preparation of consolidated financial results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, by Minda Industries Limited for the quarter ended 30 June 2019. This report is not intended for general circulation or publication, other than authorized Minda Industries Limited management personnel, and is not to be reproduced or used for any purpose without our prior written consent, other than for purpose stated above.

**For B S R & Co. LLP**  
*Chartered Accountants*  
ICAI Firm Registration No. 101248W /W-100022

*Tarun*

Place: Gurugram  
Date: 31 July 2019

**Tarun Gupta**  
*Partner*  
Membership No. 507892  
UDIN : 19507892AAAACJ8316

MINDA INDUSTRIES LIMITED  
REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(Rs. In Crores except per share data)

PARTICULARS	Quarter ended		Year ended	
	30 June 2019	31 March 2019	30 June 2018	31 March 2019
	(Unaudited)	(Audited) Refer Note 6	(Unaudited)	(Audited)
<b>1 Income</b>				
(a) Revenue from operations	515.50	533.72	517.42	2,099.70
(b) Other income	7.08	17.99	3.99	47.02
<b>Total income</b>	<b>522.58</b>	<b>551.71</b>	<b>521.41</b>	<b>2,146.72</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	320.34	338.61	336.62	1,347.69
(b) Purchases of stock-in-trade	0.01			
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.49	(1.51)	(5.51)	(7.23)
(d) Employee benefits expense	78.22	69.58	71.55	284.67
(e) Finance cost	7.93	6.83	2.52	15.05
(f) Depreciation and amortisation expense	19.93	17.70	12.65	59.75
(g) Other expenses	64.51	63.93	67.79	259.46
<b>Total expenses</b>	<b>493.43</b>	<b>495.14</b>	<b>485.62</b>	<b>1,959.39</b>
<b>3 Profit/(loss) before exceptional items and tax</b>	<b>29.15</b>	<b>56.57</b>	<b>35.79</b>	<b>187.33</b>
4 Exceptional items (Net)	-	-	-	-
<b>5 Profit/(Loss) from continuing operations after exceptional items but before taxes</b>	<b>29.15</b>	<b>56.57</b>	<b>34.35</b>	<b>185.89</b>
<b>6 Tax expense</b>	<b>6.54</b>	<b>13.00</b>	<b>8.01</b>	<b>41.69</b>
a) Current Tax	5.63	11.73	6.87	38.34
b) Deferred Tax	0.91	1.27	1.14	3.35
<b>7 Net profit/(loss) for the period from continuing operations</b>	<b>22.61</b>	<b>43.57</b>	<b>26.34</b>	<b>144.20</b>
<b>8 Profit/(Loss) from discontinued operations (net of taxes) (Refer Note 4)</b>	<b>-</b>	<b>-</b>	<b>1.10</b>	<b>1.10</b>
<b>9 Net profit/(loss) for the period from operations (A)</b>	<b>22.61</b>	<b>43.57</b>	<b>27.44</b>	<b>145.30</b>
<b>10 Total other comprehensive income for the period (B)</b>	<b>(0.03)</b>	<b>(1.42)</b>	<b>0.15</b>	<b>(0.09)</b>
(a) (i) Items that will not be reclassified to profit or loss	(0.04)	(2.19)	0.23	(0.14)
(ii) Income-tax relating to items that will not be reclassified to profit & loss	0.01	0.77	(0.08)	0.05
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income-tax relating to items that will be reclassified to profit & loss	-	-	-	-
<b>11 Total comprehensive income for the period (A + B)</b>	<b>22.58</b>	<b>42.15</b>	<b>27.59</b>	<b>145.21</b>
12 Paid up equity share capital (Face value Rs. 2 per share)	52.44	52.44	17.43	52.44
13 Other Equity				1,045.51
14 Earnings per share (Face value Rs. 2 each) (not annualised)				
a Earning per share continued operations (face value Rs. 2 each) (not annualised)				
a) Basic (in Rs.)	0.86	1.66	1.01	5.50
b) Diluted (in Rs.)	0.86	1.66	1.01	5.50
b Earning per share discontinued operations (face value Rs. 2 each) (not annualised)				
a) Basic (in Rs.)	-	-	0.04	0.04
b) Diluted (in Rs.)	-	-	0.04	0.04
c Earnings per share (Face value Rs. 2 each) (not annualised)				
a) Basic (in Rs.)	0.86	1.66	1.05	5.54
b) Diluted (in Rs.)	0.86	1.66	1.05	5.54





**Notes on unaudited standalone financial results:**

- 1) The above unaudited standalone financial results for the quarter ended 30 June 2019 have been reviewed on 06 August 2019 by the Audit Committee and approved by the Board of Directors. These results have been subjected to limited review by the statutory auditors of the Company.

These results along with the review report of the statutory auditors have been filed with stock exchanges, pursuant to Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available on the stock exchanges' websites, NSE website ([www.nseindia.com](http://www.nseindia.com)), BSE website ([www.bseindia.com](http://www.bseindia.com)) and on Company's website ([www.unominda.com](http://www.unominda.com)).

- 2) These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

- 3) During the quarter, the following investment has been made by the Company –

- Additional 2,693,966 equity shares of M J Casting Limited, a subsidiary for a total consideration of Rs. 3.75 crores.

- 4) During the year ended 31 March, 2019 Company's manufacturing unit at Sonepat related to manufacturing of two wheeler lights was hived off to its wholly owned subsidiary viz. Minda Rinder Private Limited. The shareholders of the Company had accorded their consent to the aforesaid resolution on 30 March 2018. Accordingly, it was treated as discontinued operations. The relevant information for the discontinued operations for all the periods presented is as below:

**(Rs. in Crores)**

Particulars	30 June 2019 (Qtr.)	31 March 2019 (Qtr)	30 June 2018 (Qtr)	31 March 2019 (Year ended)
Revenue	-	-	30.00	30.00
Expenses	-	-	28.57	28.57
Profit/(Loss) before Tax	-	-	1.43	1.43
Tax Expenses	-	-	0.33	0.33
Profit/(Loss) after Tax	-	-	1.10	1.10

- 5) The Company is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services and there is no separate reportable business segment as per Ind AS 108 on Operating Segments.





- 6) Figures for the quarter ended 31 March 2019 represent the difference between the audited figures in respect of the full financial year and the published figures of nine months ended 31 December 2018.
- 7) During the year ended March 2019, the shareholders of the Company have approved the UNO Minda Employee Stock Option Scheme – 2019 (herein referred as UNOMINDA ESOS-2019) through postal ballot resolution dated March 25, 2019. According to UNOMINDA ESOS-2019, the Nomination and Remuneration Committee of the Company ('NRC') decides upon the employees who qualify under the Plan and the number of Options to be issued to such employees.

During the quarter, the NRC has approved and granted 1,012,259 number of options to Eligible Employees of the Company and its Subsidiaries at a price of ₹325 per option vide its meeting dated 16 May 2019.

- 8) During the quarter ended March 31, 2019, the board of directors of the Company approved the scheme of merger of Company's wholly owned subsidiaries i.e. M J Casting Limited (Transferor Company No.1), Minda Distribution and Services Limited (Transferor Company No.2), Minda Auto Components Limited (Transferor Company No.3) and Minda Rinder Private Limited (formerly known as Rinder India Private Limited) (Transferor Company No.4) ("Transferor Companies"), with the Company ('Transferee Company', Minda Industries Limited) subject to necessary approvals of shareholders, creditors, SEBI, Stock Exchanges, other governmental authorities and third parties as may be required. Appropriate accounting treatment of the Scheme will be done once the requisite approvals as aforementioned are obtained.
- 9) The Company has entered into a definitive agreement with KPIT Engineering Ltd (now known as KPIT Technologies Limited) and Impact Automotive Solutions Ltd. to purchase its Business related to Telematics hardware products consisting VTS-AIS 140, OBITS (On Bus Integrated Telematics Systems complying to UBS-II specifications), and Telematics product for School Bus. Appropriate accounting treatment of the agreement have been done in quarter ended June 2019.
- 10) Effective 01 April 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on 01 April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings as on the date of initial application. Accordingly, the Company is not required to restate the comparative information for the year and quarter ended 31 March 2019 and quarter ended 30 June 2018.

On 01 April 2019, the Company has recognised a lease liability measured at the present value of the remaining lease payments and Right-of-Use (ROU) assets at its carrying amount as if the standard had been applied since the lease commencement date, but discounted using the lessee's incremental borrowing rate as at 01 April 2019.

Consequently, in the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from "Rent" in previous period to "Depreciation and amortisation expense" for the right of use assets and "Finance cost" for interest accrued on lease liability. As a result the "Rent", "Depreciation and amortisation expense" and "Finance cost" of the current period is not comparable to the earlier periods.



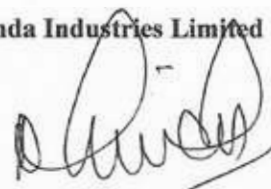
A handwritten signature in blue ink, appearing to be "Anand", written over a horizontal line.

To the extent the performance of the current period is not comparable with earlier period results, the reconciliation of above effect on statement of profit and loss for the quarter ended 30 June 2019 is as under:

Adjustments to increase (decrease) in net profit	(Rs. in Crores)		
	Qtr ended 30th June 2019 comparable basis	Changes due to Ind AS 116 Increase (decrease)	Qtr ended 30th June 2019 as reported
Rent	5.00	(0.80)	4.20
Depreciation and amortisation expenses	19.29	0.64	19.93
Finance Cost	7.49	0.45	7.93
<b>Profit before tax</b>	<b>29.43</b>	<b>(0.28)</b>	<b>29.15</b>
Less: Tax expense	(6.64)	0.10	(6.54)
<b>Profit after tax</b>	<b>22.79</b>	<b>(0.18)</b>	<b>22.61</b>

For and on behalf of the Board of

Minda Industries Limited



(NIRMAL K. MINDA)  
Chairman & Managing Director

Place : New Delhi  
Date : 06 August 2019



# B S R & Co. LLP

Chartered Accountants

Building No. 10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

Telephone: +91 124 719 1000  
Fax: +91 124 235 8613

## Limited review report on unaudited quarterly standalone financial results of Minda Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of Minda Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Minda Industries Limited for the quarter ended 30 June 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:  
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Apollo Mills Compound  
N.M. Joshi Marg, Mahalakshmi  
Mumbai - 400 011

**B S R & Co. LLP**

6. The unaudited standalone financial results include the Company's share of net profit of Rs. 1.74 crores for the quarter ended 30 June 2019 in respect of three partnership firms, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our review report on the unaudited standalone financial result, in so far as it relates to the amounts included in respect of these partnership firms, is based solely on the review reports of the other auditors. Our conclusion is not modified in respect of such matter.

For **B S R & Co. LLP**  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022



**Rajiv Goyal**  
Partner  
Membership No.: 094549

UDIN: 19094549 AAAA CR7941

Place: Delhi  
Date: 6 August 2019

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(Rs. In Crores except per share data)

PARTICULARS	Quarter ended		Year ended	
	30 June 2019	31 March 2019	30 June 2018	31 March 2019
	(Unaudited)	(Audited) Refer Note 5	(Unaudited)	(Audited)
<b>1 Income</b>				
(a) Revenue from operations	1,439.75	1,486.46	1,429.82	5,908.09
(b) Other income	6.92	13.07	6.50	27.03
<b>Total income</b>	<b>1,446.67</b>	<b>1,499.53</b>	<b>1,436.32</b>	<b>5,935.12</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	767.03	782.34	664.12	3,100.03
(b) Purchases of stock-in trade	98.35	112.23	239.35	558.72
(c) Changes in inventories of finished goods, stock-in trade and work-in-progress	6.78	4.40	(20.95)	(36.27)
(d) Employee benefits expense	215.13	202.52	188.57	791.29
(e) Finance costs	23.81	20.43	13.16	63.15
(f) Depreciation and amortisation expense	71.20	68.18	49.28	234.38
(g) Other expenses	180.26	199.60	188.68	769.14
<b>Total expenses</b>	<b>1,362.56</b>	<b>1,389.70</b>	<b>1,322.21</b>	<b>5,480.44</b>
<b>3 Profit/(loss) before share of profit/(loss) of associates / joint ventures, exceptional items and tax</b>	<b>84.11</b>	<b>109.83</b>	<b>114.11</b>	<b>454.68</b>
4 Exceptional items (Net)	-	-	-	-
<b>5 Profit/(loss) after exceptional items but before share of profit/(loss) of associates / joint ventures and taxes</b>	<b>84.11</b>	<b>109.83</b>	<b>114.11</b>	<b>454.68</b>
<b>6 Tax expense</b>	<b>27.68</b>	<b>33.39</b>	<b>33.61</b>	<b>134.07</b>
a) Current tax	26.70	27.35	29.46	115.47
b) Deferred tax	0.98	6.04	4.15	18.60
<b>7 Net profit/(loss) for the period after taxes but before share of profit/(loss) of associates / joint ventures</b>	<b>56.43</b>	<b>76.44</b>	<b>80.50</b>	<b>320.61</b>
8 Share of profit/(loss) of associates / joint ventures	5.90	8.34	4.10	18.87
<b>9 Net profit/(loss) after share of profit/(loss) of associates / joint ventures (A)</b>	<b>62.33</b>	<b>84.78</b>	<b>84.60</b>	<b>339.48</b>
<b>10 Other comprehensive income for the Period (B)</b>	<b>(0.47)</b>	<b>(4.10)</b>	<b>2.51</b>	<b>(0.68)</b>
(a) (i) Items that will not be reclassified to profit or loss	0.08	(2.07)	0.59	0.60
(ii) Income-tax relating to items that will not be reclassified to profit & loss	(0.03)	0.69	(0.14)	(0.22)
(b) (i) Items that will be reclassified to profit or loss	(0.52)	(2.72)	2.06	(1.06)
(ii) Income-tax relating to items that will be reclassified to profit & loss	-	-	-	-
<b>11 Total comprehensive income for the Period (A + B)</b>	<b>61.86</b>	<b>80.68</b>	<b>87.11</b>	<b>338.80</b>
<b>12 Profit for the period attributable to:</b>				
(a) Owners of Minda Industries Limited	<b>53.48</b>	<b>73.50</b>	<b>70.05</b>	<b>285.62</b>
(b) Non-controlling interests	<b>8.85</b>	<b>11.28</b>	<b>14.55</b>	<b>53.86</b>
<b>13 Other comprehensive income attributable to:</b>				
(a) Owners of Minda Industries Limited	<b>(0.51)</b>	<b>(4.03)</b>	<b>2.47</b>	<b>(0.71)</b>
(b) Non-controlling interests	<b>0.04</b>	<b>(0.07)</b>	<b>0.04</b>	<b>0.03</b>
<b>14 Total comprehensive income attributable to:</b>				
(a) Owners of Minda Industries Limited	<b>52.97</b>	<b>69.47</b>	<b>72.52</b>	<b>284.91</b>
(b) Non-controlling interests	<b>8.89</b>	<b>11.21</b>	<b>14.59</b>	<b>53.89</b>
15 Paid up equity share capital (Face value Rs. 2 per share)	<b>52.44</b>	<b>52.44</b>	<b>17.43</b>	<b>52.44</b>
16 Other Equity				<b>1,651.72</b>
17 Earnings per share (Face value Rs. 2 each) (not annualised)				
a) Basic (in Rs.)	2.04	2.80	2.68	10.90
b) Diluted (in Rs.)	2.04	2.80	2.68	10.90





### Notes on unaudited consolidated financial results:

- 1) The above unaudited consolidated financial results for the quarter ended 30 June 2019 have been reviewed on 06 August 2019 by the Audit Committee and approved by the Board of Directors. These results have been subjected to limited review by the statutory auditors of the Parent Company.

These results along with the review report of the statutory auditors of the Parent Company have been filed with stock exchanges, pursuant to Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available on the stock exchanges' websites, NSE website ([www.nseindia.com](http://www.nseindia.com)), BSE website ([www.bseindia.com](http://www.bseindia.com)) and on Group's website ([www.unominda.com](http://www.unominda.com)).

- 2) These consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

- 3) Key numbers of standalone financial results of the Parent Company are as under -

(Rs. in Crores)

Particulars	Quarter ended			Year ended
	30 June 2019	31 March 2019	30 June 2018	31 March 2019
Total income	522.58	551.71	521.41	2,146.72
Profit before tax	29.15	56.57	34.35	185.89
Total comprehensive income	22.58	42.15	27.59	145.21

- 4) The Group is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services and there is no separate reportable business segment as per Ind AS 108 on Operating Segments.
- 5) Figures for the quarter ended 31 March 2019 represent the difference between the audited figures in respect of the full financial year and the published figures of nine months ended 31 December 2018.
- 6) During the year ended March 2019, the shareholders of the Parent Company have approved the UNO Minda Employee Stock Option Scheme – 2019 (herein referred as UNOMINDA ESOS-2019) through postal ballot resolution dated March 25, 2019. According to UNOMINDA ESOS-2019, the Nomination and Remuneration Committee of the Parent Company ('NRC') decides upon the employees who qualify under the Plan and the number of Options to be issued to such employees.

During the quarter, the NRC has approved and granted 1,012,259 number of options to Eligible Employees of the Parent Company and its Subsidiaries at a price of ₹325 per option vide its meeting dated 16 May 2019.

- 7) During the quarter ended March 31, 2019, the board of directors of the Parent Company approved the scheme of merger of Parent Company's wholly owned subsidiaries i.e. M J Casting Limited (Transferor Company No.1), Minda Distribution and Services Limited (Transferor Company No.2), Minda Auto Components Limited (Transferor Company No.3) and Minda Rinder Private Limited (formerly known as Rinder India Private Limited) (Transferor Company No.4) ("Transferor Companies"), with the Parent Company ('Transferee Company', Minda Industries Limited) subject to necessary approvals of shareholders, creditors, SEBI, Stock Exchanges, other governmental



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authorities and third parties as may be required. Appropriate accounting treatment of the Scheme will be done once the requisite approvals as aforementioned are obtained

- 8) The Parent Company has entered into a definitive agreement with KPIT Engineering Ltd (now known as KPIT Technologies Limited) and Impact Automotive Solutions Ltd. to purchase its Business related to Telematics hardware products consisting VTS-AIS 140, OBITS (On Bus Integrated Telematics Systems complying to UBS-II specifications), and Telematics product for School Bus. Appropriate accounting treatment of the agreement have been done in quarter ended June 2019.
- 9) Effective 01 April 2019, the Group adopted Ind AS 116 “Leases”, applied to all lease contracts existing on 01 April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings as on the date of initial application. Accordingly, the Group is not required to restate the comparative information for the year and quarter ended 31 March 2019 and quarter ended 30 June 2018.

On 01 April 2019, the Group has recognised a lease liability measured at the present value of the remaining lease payments and Right-of-Use (ROU) assets at its carrying amount as if the standard had been applied since the lease commencement date, but discounted using the lessee’s incremental borrowing rate as at 01 April 2019.

Consequently, in the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from “Rent” in previous period to “Depreciation and amortisation expense” for the right of use assets and “Finance cost” for interest accrued on lease liability. As a result the “Rent”, “Depreciation and amortisation expense” and “Finance cost” of the current period is not comparable to the earlier periods.

To the extent the performance of the current period is not comparable with earlier period results, the reconciliation of above effect on statement of profit and loss for the quarter ended 30 June 2019 is as under:

Adjustments to increase (decrease) in net profit	(Rs. in Crores)		
	Qtr ended 30th June 2019 comparable basis	Changes due to Ind AS 116 Increase (decrease)	Qtr ended 30th June 2019 as reported
Rent	12.12	(3.92)	8.19
Depreciation and amortisation expenses	68.15	3.05	71.20
Finance Cost	21.88	1.93	23.81
<b>Profit before tax</b>	<b>85.18</b>	<b>(1.06)</b>	<b>84.11</b>
Less: Tax expense	(27.92)	0.24	(27.68)
<b>Profit after tax</b>	<b>57.25</b>	<b>(0.82)</b>	<b>56.43</b>

For and on behalf of the Board of  
Minda Industries Limited



(NIRMAL K. MINDA)  
Chairman & Managing Director

Place : New Delhi  
Date:06 August 2019



# B S R & Co. LLP

Chartered Accountants

Building No. 10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

Telephone: +91 124 719 1000  
Fax: +91 124 235 8613

## Limited review report on unaudited quarterly consolidated financial results of Minda Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of Minda Industries Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Minda Industries Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended 30 June 2019 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure I.
5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:  
5th Floor, Lodha Excelsus  
Apollo Mills Compound  
N.M. Joshi Marg, Mahalakshmi  
Mumbai - 400 011



accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial results of fifteen subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 468.15 crores, total net profit after tax of Rs. 14.97 crores and total comprehensive income of Rs. 14.70 crores for the quarter ended 30 June 2019. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 6.05 crores and total comprehensive income of Rs. 6.15 crores for the quarter ended 30 June 2019, as considered in the Statement, in respect of eight associates/joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries and a joint venture are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's Management has converted the financial results of such subsidiaries and joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

8. The Statement includes the interim financial results of two subsidiaries which have not been reviewed, whose interim financial results reflect total revenue of Rs. 13.06 crores, total net profit after tax of Rs. 2.09 crores and total comprehensive income of Rs. 1.84 crores for the quarter ended 30 June 2019, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 0.70 crores and total comprehensive loss of Rs. 0.70 crores for the quarter ended 30 June 2019, as considered in the Statement, in respect of two associates, based on their interim financial results which have not been reviewed. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For B S R & Co. LLP  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022



Rajiv Goyal  
Partner

Membership No.: 094549

UDIN: 19094549 AAAC54352

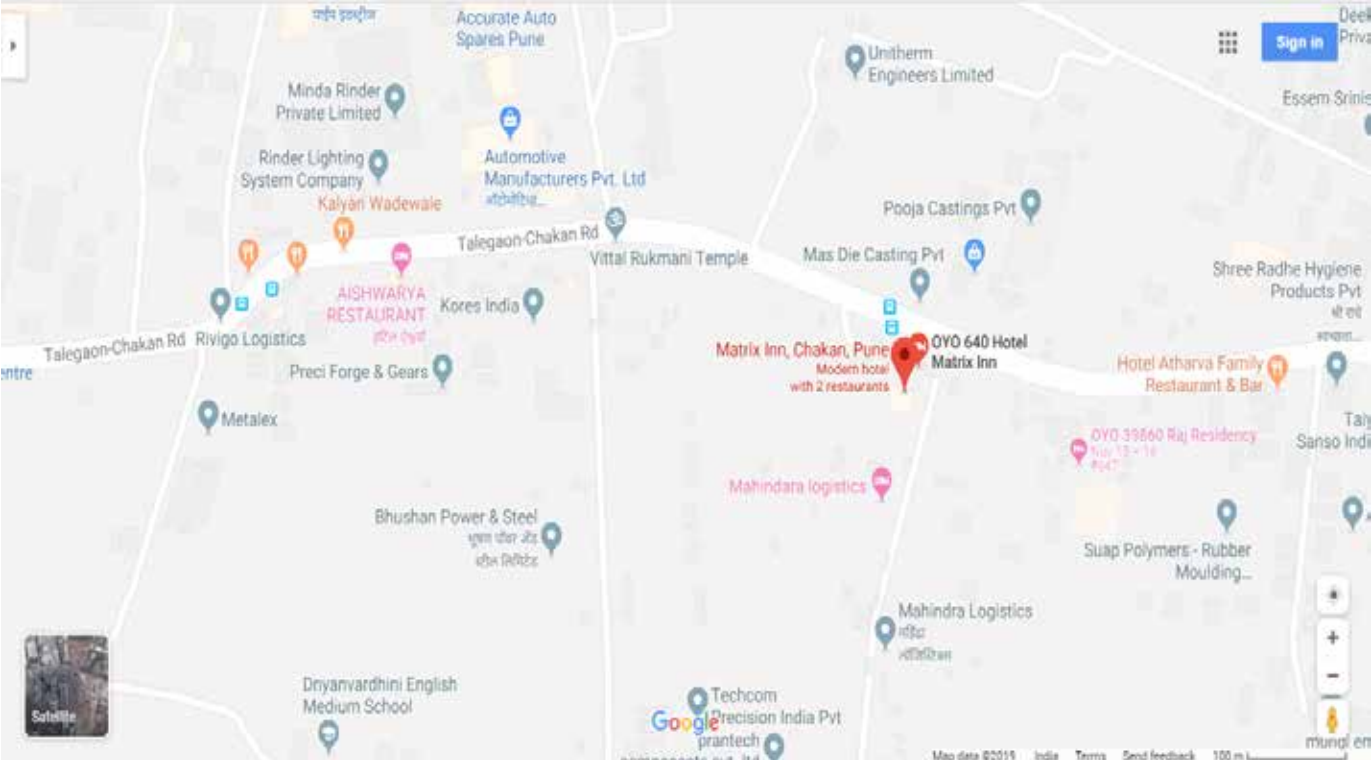
Place: Delhi  
Date: 6 August 2019

## Annexure 1

<b>Subsidiaries and step down subsidiaries</b>	
(a)	Minda Distribution and Services Limited, India
(b)	Minda Auto Components Limited, India
(c)	Minda Rinder Private Limited (formerly known as Rinder India Private Limited), India
(d)	Minda Storage Batteries Private Limited, India
(e)	MJ Casting Limited, India
(f)	Minda TG Rubber Private, India Limited
(g)	Minda Katolec Electronics Services Private Limited, India
(h)	Mindarika Private Limited, India
(i)	Minda Kosei Aluminium Wheel Private Limited, India
(j)	Minda Kyoraku Limited, India
(k)	YA Auto Industries (Partnership Firm)
(l)	iSYS RTS GmbH, Germany
(m)	PT Minda Asean Automotive, Indonesia
	(i) PT Minda Trading, Indonesia
(n)	MI Torica India Private Limited, India
	(i) MITIL Polymers Private Limited, India
(o)	SAM Global Pte Ltd
	(i) Minda Industries Vietnam Co. Limited, Vietnam
(p)	Global Mazinkert S.L., Spain
	(i) Clarton Horn, Spain
	(ii) Clarton Horn S. De R.L. De C.V., Mexico
	(iii) Clarton Horn Marco SRL, Morocco
	(iv) CH Signalkoustic GmbH, Germany
	(v) Light & Systems Technical Center S.L., Spain
	(vi) Rinder Riduco, S.A.S, Columbia (Joint Venture)
<b>Joint Ventures / Associates</b>	
(a)	Minda D-Ten India Private Limited, India
(b)	Minda Onkyo India Private Limited, India
(c)	Roki Minda Company Private Limited, India
(d)	Denso Ten Minda India Private Limited, India
(e)	Minda Emer Technologies Limited, India
(f)	Minda TTE DAPS Private Limited, India
(g)	Kosei Minda Mould India Private Limited, India
(h)	Auto Components (Partnership Firm)
(i)	Yogendra Engineering (Partnership Firm)
(j)	Kosei Minda Aluminium Company Private Limited, India
(k)	Minda NexGen Tech Limited, India
(l)	TG Minda India Private Limited, India

# ROUTE MAP OF THE NCLT CONVENED MEETING VENUE

Hotel Matrix Inn, besides Indian Oil Pump, Chakan-Talegaon Road, Kharabwadi, Chakan, Pune – 410501





**MINDA RINDER PRIVATE LIMITED**

**CIN:** U31506PN1988PTC045915

**Registered Office:** Gut No. 148 Mahalunge Ingale Off Chakan Talegaon Road Tal Khed Pune - 410501

**Website:** www.unominda.com; **E-Mail:** tksrivastava@mindagroup.com

**Tel No. :** +91-020-30616100 **Fax:** +91-020030616161/62

**ATTENDANCE SLIP**

**MEETING OF THE UNSECURED CREDITORS ON MONDAY, DECEMBER 16, 2019 AT 11:30 A.M.**

I/We hereby record my/our presence at the Meeting of the Unsecured Creditors of Minda Rinder Private Limited, convened pursuant to the order dated October 25, 2019 of the Hon'ble National Company Law Tribunal, New Delhi Bench at Hotel Matrix Inn, besides Indian Oil Pump, Chakan-Talegaon Road, Kharabwadi, Chakan, Pune – 410501, India on Monday, December 16, 2019 at 11:30 A.M. (IST).

Name of the Unsecured Creditor \_\_\_\_\_ (In Block Letters)

Address of the Unsecured Creditor \_\_\_\_\_ (In Block Letters)

Name & Address of the Proxy or Company Representative \_\_\_\_\_ (In Block Letters)

Signature of the Unsecured Creditor or Proxy or Company Representative

**Note:**

- 1. Unsecured Creditors/Proxies/Company Representative are requested to bring the duly filled in Attendance Slip and hand it over at the entrance of the meeting hall. In case of Individual, please enclose a valid identity proof with photograph issued by any statutory/ government authority. In case of company representative please enclose copy of PAN card of the Company alongwith your Identity Proof as mention supra.**
- 2. If you intend to appoint a proxy, please deposit duly filled in Proxy Form at the Registered Office of the Company at least 48 hours before the meeting.**

.....Please tear from here.....



**MINDA RINDER PRIVATE LIMITED**

**CIN:** U31506PN1988PTC045915

**Registered Office:** Gut No. 148 Mahalunge Ingale Off Chakan Talegaon Road Tal Khed Pune - 410501

**Website:** www.unominda.com; **E-Mail:** tksrivastava@mindagroup.com

**Tel No. :** +91-020-30616100 **Fax:** +91-020030616161/62

**PROXY FORM**

I/We,\_\_\_\_, the undersigned Unsecured Creditors of Minda Rinder Private Limited being the Applicant above named do hereby appoint :

1.	<b>Name :</b>	<b>Email Id. :</b>
	<b>Address:</b>	<b>Signature</b>

2.	<b>Name :</b>	<b>Email Id. :</b>
	<b>Address:</b>	<b>Signature</b>

3.	<b>Name :</b>	<b>Email Id. :</b>
	<b>Address:</b>	<b>Signature</b>

as my/ our proxy, to attend and vote through ballot paper for me / us and on my / our behalf at the meeting of the Unsecured Creditors of the Company to be held at Hotel Matrix Inn, besides Indian Oil Pump, Chakan-Talegaon Road, Kharabwadi, Chakan, Pune – 410501 on Monday, the 16<sup>th</sup> Day of December, 2019 at 11: 30 A.M. (IST), by recording my / our assent or dissent\* to the said Resolution, by placing the tick (√)\*\* mark at the appropriate box below:

Sr. No.	Resolutions	For	Against
1	Approval of Scheme of Amalgamation of M J Casting Limited, Minda Distribution and Services Limited, Minda Auto Components Limited, Minda Rinder Private Limited ("Transferor Companies") with Minda Industries Limited ("Transferee Company") and their Respective Shareholders and Creditors ("Scheme").		

\*Strikeout what is not necessary.

Signed this ..... day of 2019.

Signature of Unsecured Creditors .....

Signature of Proxy holder(s) .....

Affix Rs. 1  
Revenue  
Stamp

**Note:**

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
2. For the resolutions, explanatory statements and notes please refer to the notice of NCLT Convened Meeting.
3. \*\*It is optional to put ("√") in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he /she thinks appropriate.

