



June 29, 2016

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.
Scrip Code: MINDAIND	Scrip Code: 532539

Sub: - 1) Outcome of the Board Meeting, held on 28 June, 20162) Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015

Dear Sirs,

The meeting of the Board of Directors of the company held on 28 June, 2016 from 11.30 am and concluded at 7.00 pm at its Corporate Office, at Village Nawada Fatehpur, PO Sikandarpur Badda, Near IMT Manesar, Gurgaon, Haryana.

It is informed that the Board has considered and approved the following matter(s), **subject to final approval by the shareholders of the company and any other statutory and regulatory approvals:-**

- 1) Sub-division (stock split) of equity shares of the company. One Equity Share of the Company, having a face value of Rs. 10 each will be divided into five Equity Shares of face value of Rs. 2 each.
- 2) The Employees Stock Option Scheme (ESOS) 2016 - considering issue of 300000 options to the employees.

The detailed disclosure/ information for these aforesaid approved matters are enclosed at Annexure-I, pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015 read with Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 issued by the Securities and Exchange Board of India.

Board also approved the acquisition of Panasonic Minda Storage Batteries India Private Limited. The detailed disclosure / information, as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 is also enclosed herewith.

This is for your information & records please.

Thanking you,

Yours faithfully,

For **Minda Industries Ltd.**

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

Encl: As above.

1. **Sub-division (stock split) of equity shares of the company. One equity share of the company, having a face value of Rs. 10 each will be divided into five equity shares of face value of Rs. 2 each.**

The Equity Shares of the Company are listed on BSE limited (BSE) and National Stock Exchange of India Ltd. (NSE).

Presently, the price of the share of the company is in the range Rs. 1100 and above.

With a view to facilitate small investors to invest in the shares of the company as well as to enhance the liquidity of equity shares of the Company, the Board considered and approved to sub-divide the nominal value of the equity share capital of the company from Rs. 10 per share to Rs. 2 per share, subject to approval by the shareholders of the company.

a) Split ratio;

- 1 (one) equity share having face value of Rs. 10 each, to be divided into 5 (five) equity shares of Rs. 2 each.

b) Rationale behind the split

- To facilitate the small investors to invest in the equity shares of the company.
- To enhance the liquidity of the equity shares of the company.

c) Pre and post share capital - authorised, paid up and subscribed

	Existing	Proposed
Authorised Capital		
No. of Equity Shares	6,35,00,000	31,75,00,000
Face Value	Rs.10 (ten)	Rs.2 (two)
Paid up/ Subscribed Capital		
No. of Equity Shares	1,58,65,356	7,93,26,780
Face Value	Rs.10 (ten)	Rs.2 (two)

d) Expected time of completion

10 September, 2016

e) Class of shares which are consolidated or subscribed

- N.A. Company proposes to sub-divide/split the equity shares.

f) Number of shares of each class pre and post split

Only one Class i.e. Equity Shares. Pre and Post details given above at sub clause c) above.

g) Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding

- N.A.



2) The Employees Stock Option Scheme (ESOS) 2016 - considering issue of 3,00,000 options.

a) Brief details of options granted;	Maximum options to be granted pursuant to the Employee Stock Option Scheme are 3,00,000 or such other adjusted figure after the stock split as on the date of the institution of the ESOS, 2016.
b) Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable);	The Scheme is in due compliance with the terms of SEBI (SBEB) Regulations, 2014, subject to the approval of shareholders.
c) Total number of shares covered by these options;	Each option is convertible into One Equity Shares of the Company i.e. 300000 Equity Shares of Rs. 10 each or such other adjusted figure after the stock split as on the date of the institution of the Scheme
d) Pricing formula;	Exercise Price is based upon the Market Price of the Shares one day before the date of the meeting of the Committee wherein the grants of options will be approved. However the Committee may provide suitable discount on the price such arrived.
e) Options vested;	N.A.
f) Time within which option may be exercised;	The time within which the options may be exercised by the employees is upto one year from the date of respective vesting of options.
g) Options exercised;	N.A.
h) Money realized by exercise of options;	N.A.
i) The total number of shares arising as a result of exercise of option;	Total number of shares which will arise pursuant to exercise of options will not exceed 300000.
j) Options lapsed;	N.A.
k) Variation of terms of options;	N.A.
l) Brief details of significant terms;	The Scheme will be implemented though Direct Route and be administered by the Nomination & Remuneration Committee of the Company. The Scheme covers 300000 Options to be convertible into equal number of Equity Shares of Rs. 10 each of the Company. The vesting period of options under the Scheme is four years from the date of grant subject to the fulfillment of any terms and conditions as may be stipulated by the Committee in the Grant letter. The vested options will be exercisable upto one year from the date of exercise. The shares allotted pursuant to exercise of options will not be subject to any lock-in.
m) Subsequent changes or cancellation or exercise of such options;	N.A.
n) Diluted earnings per share pursuant to issue of equity shares on exercise of Options	No exercise has taken place till now.



3) Acquisition of Panasonic Minda Storage Batteries India Private Limited

Sl. No	Details of events that need to be provided	Information of such event(s)
a)	Name of the Target Company	Panasonic Minda Storage Batteries India Private Limited (PMSBIPL)
b)	Whether the Acquisition would fall within related party transaction(s) whether promoter/promoter Group/ Group Companies have any interest in the entity being acquired? If yes nature of interest and details thereof and whether the same is done at "arm's length";	NO
c)	Industry to which the entity being acquired belongs;	Automotive Industry.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company);	PMSBIPL is a Joint Venture Company. The JV partners are Panasonic Corporation and Minda Industries Ltd. Both the parties have decided that Minda will take over the operations of the company and on completion of this acquisition; the existing Joint Venture Agreement with Panasonic Corporation will cease to exit. PMSBIPL will become subsidiary of the Company.
e)	Brief details of any Governmental or regulatory approvals required for the acquisition;	N.A.
f)	Indicative time period for completion of the acquisition;	On or before 31 August, 2016
g)	Nature of consideration- whether cash consideration or share swap and details of the same;	Cash consideration
h)	Cost of acquisition or the price at which the shares are acquired;	Rs. 1.8 Crore (subject to adjustment of working capital on completion of date for acquisition of 188,599,900 equity shares of Rs. 10 each fully paid up from Panasonic Holding (Netherlands) B.V.
i)	Percentage of shareholding/control acquired and/or number of shares acquired;	99.9999% of Equity Shares will be acquired.



j)	Brief background about the entity in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Incorporated in the name of Minda Batteries Limited on 7 December 2011. The Company was converted from Public Limited Company to Private Limited Company vide fresh Certificate of incorporation dated 31 May, 2014 issued by the Registrar of Companies, NCT of Delhi & Haryana. The Joint Venture Agreement was entered with Panasonic Corporation, Japan and Minda Industries Limited. The name of Minda Batteries Private Limited was changed to Panasonic Minda Storage Batteries India Private Limited vide fresh certificate of incorporation, pursuant to change of name, dated 22 December, 2014 issued by the Registrar of Companies, NCT of Delhi & Haryana Turnover for last three years:- 2015-16 – INR NIL 2014-15 – INR 152,648 2013-14 – INR 10,880
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