

November 28, 2017

The Officer-In-Charge (Listing) Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: MINDACORP	Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 538962
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Sub: Clarification on the news article in a website

Dear Sir,

This has reference to a news article appearing on the website, "www.moneycontrol.com" on November 27, 2017, wherein a Maharashtra based company named Minda SAI Limited is alleged to have deposited large sums of cash in its bank account post demonetization.

We wish to clarify that Minda SAI Limited, which is a 100% subsidiary of Minda Corporation Limited, was initially registered with ROC Mumbai till 2004 and was subsequently shifted to ROC Delhi. Thereafter, it was allotted a new Company Identification Number being U31905DL1981PLC127345. Minda SAI Limited, a 100% subsidiary of Minda Corporation Limited, has no linkage whatsoever with the above mentioned company named in the said article. We would like to further clarify that Minda SAI Limited, a wholly owned subsidiary of Minda Corporation Limited, is not a shell company.

We are in the process of seeking legal advice and initiating necessary action in this regard against all those responsible for any fraudulent activities.

The above is for your necessary information and clarification.

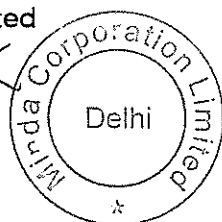
Thanking you,

Yours faithfully,

For Minda Corporation Limited

Ajay Sancheti

Ajay Sancheti
 Company Secretary
 Membership No. F5605



MINDA CORPORATION LIMITED

CIN NO. : L74899DL1985PLC020401

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Registered Office : A-15, Ashok Vihar, Phase-I, Delhi - 110052. Website: www.minda.co.in