

Date: - 08.11.2021

The Officer-In-Charge (Listing)
Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051
Scrip Code: MINDACORP

Sub: - Clarification regarding 'Intimation of termination of Agreement dated August 13, 2004

Dear Sir(s),

With reference to the above email seeking clarification regarding 'Intimation of termination of Agreement dated August 13, 2004, we would like to submit as under: -

Reason of termination and impact thereunder	Reason: - Parties have mutually agreed to terminate the joint venture arrangement and continue technical collaboration to provide licensed products to the customers in India and territories, as mutually agreed in definitive agreements. Impact: - 1) Flexibility to Minda Corporation Limited (Company) to enter into partnerships/collaboration with other players for advanced technology in clusters and sensors 2) Enable Company to do line by line consolidation of financials of Target Company. 3) Better utilization of funds/cash and overall ROCE accretive to Company 4) Free access to highly growing global market of clusters and sensors. 5) Continuation of Technical relationship with Stoneridge Inc., USA
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This is for your information and records please.

Thanking You,

Yours faithfully,

For Minda Corporation Limited




Pardeep Mann
Company Secretary
Membership No. A13371

MINDA CORPORATION LIMITED (GROUP CORPORATE OFFICE)

CIN: L74899DL1985PLC020401

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