November 24, 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	Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962

Sub: Intimation of proposal of acquisition of Equity Shares of FP West Solar Private Limited Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir(s)/Ma'am,

This is in continuation of our letter and disclosure dated November 22, 2021. Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI LODR"), it is informed that the Company has agreed to acquire Equity Shares of FP West Solar Private Limited ("Target Company") as per detail given below: -

Description of securities	Number of Equity Shares proposed to be acquired & % age Post Allotment	Face Value (INR)	Issue Price (Per Share) (INR)	Total Consideration (INR)
Equity Shares	11,21,667 (19.94%)	10/-	19.2/-	2.15 Crores

The aforesaid proposed acquisition of the shares in Target Company is for purchase of electricity/power as captive user on mutually agreed terms and conditions for manufacturing units located at Gat N. 307, Hissa No. 1,2&3 Nanekarwadi, Chakan, Pune-410501, Maharashtra and Plot No. D-225/1,226,227, Chakan Industrial Area, Phase- II, Village- Bhamboli, Tal- Khed Dist- Pune- 410501("Units").

Pursuant to the Regulation 30 of SEBI (LODR} Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September, 2015, the requisite details against the aforesaid matter is attached as **Annexure-I,** to this letter.

You are requested to take the above information in your records.

This is for your information and records.
Yours Faithfully
For Minda Corporation Limited





Pardeep Mann
Company Secretary
Membership No A13371

Annexure-I

Disclosure under sub-para (1) [i.e. Acquisition (including agreement to acquire)] of Para A of Part A of Schedule III to the Regulation 30 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015

Sr.No.	Details of events that need to be provided	
(a)	Name of the Target Company	FP West Solar Private Limited
(b)	Whether the Acquisition would fall within related party transaction(s) whether promoter/promoter group/ group companies have any interest in the entity being acquired? If yes nature of interest and details thereof and whether the same is done at "arm's length";	It is not a related party transaction.
(c)	Industry to which the entity being acquired belongs	Solar Power Generation
(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);	FP West Solar Private Limited is engaged in solar power generation. As a strategic investment, Minda Corporation Ltd. Has agreed to acquire11,21,667 equity shares of the Target Company at a face value of Rs.10 per share and Issue Price of INR19.2 per share vide Shareholders' Agreement dated 22nd Day of November, 2021.

		This investment is for purchase of electricity/power as captive user on mutually agreed terms and conditions for manufacturing units located at Gat N. 307, Hissa No. 1,2 &3 Nanekarwadi, Chakan, Pune-410501, Maharashtra and Plot No. D-225/1,226,227, Chakan Industrial Area, Phase- II, Village- Bhamboli, Tal- Khed Dist- Pune= 410 501.
(e)	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
(f)	Indicative time period for completion of the acquisition;	Within 60 days from the date of execution of the above agreements
(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;	Equity Shares at a face value of Rs.10 per share and Issue Price of INR 19.2 per Share aggregating to INR 2.15 Crores
(i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Equity Shares 11,21,667 (19.94%)
(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);	FP West Solar Private Limited is in the business of providing solar power (power producer) and for purchase of electricity/power as captive user on mutually agreed terms and conditions for manufacturing units located at Gat N. 307, Hissa No. 1,2 &3 Nanekarwadi, Chakan, Pune-410501, Maharashtra and Plot No. D-225/1,226,227, Chakan Industrial Area, Phase- II, Village- Bhamboli, Tal- Khed Dist- Pune= 410 501. Date of Incorporation: 15 September 2020 Turnover of last 3 years: The Company is in the process of setting up the project. There is no revenue from operations.