SPARK MINDA
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January 25, 2019

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

Sub: **Information under Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 regarding notice convening the meeting of Equity Shareholders of Minda Corporation Limited pursuant to the order dated January 23, 2019 of the Hon'ble National Company Law Tribunal, New Delhi**

Dear Sir,

Pursuant to Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, notice is hereby given that the NCLT convened meeting of the Equity Shareholders along with its Secured and Unsecured Creditors of the Company will be held as per the details below to consider the Scheme of Amalgamation between Minda Management Services Limited, Minda SAI Limited, Minda Automotive Solutions Limited, Minda Autoelektrik Limited, Minda Telematics and Electric Mobility Solutions Private Limited (Transferor Companies) with Minda Corporation Limited (Transferee Company) and their respective shareholders and creditors:-

A. **February 25, 2019 (Monday)**

Meetings of	Time
Equity Shareholders of Minda Corporation Limited (Transferee Company)	09.30 A.M.
Venue: PHD House, 4/2, August Kranti Marg, Siri Institutional Area, Block A, Nipccd Campus, Hauz Khas, New Delhi-110016	

B. **February 26, 2019 (Tuesday)**

Meetings of	Time
Secured Creditors of Minda Corporation Limited (Transferee Company)	09.30 A.M.
Unsecured Creditors of Minda Corporation Limited (Transferee Company)	11.30 A.M.
Venue: PHD House, 4/2, August Kranti Marg, Siri Institutional Area, Block A, Nipccd Campus, Hauz Khas, New Delhi-110016	

Copies of the notices of the above meetings along with the Explanatory Statement and Scheme of Amalgamation annexures are attached herewith for your information and records.

Thanking you,

Yours faithfully,

For Minda Corporation Limited

Ajay Sancheti
Company Secretary
Membership No. F5605

Minda Corporation Limited
Delhi

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MINDA CORPORATION LIMITED

Registered Office : A-15, Ashok Vihar, Phase- 1, New Delhi – 110052
Tel No. : 0124-4698400
CIN : L74899DL1985PLC020401
E-Mail : investor@minda.co.in
Website : www.minda.co.in

NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF MINDA CORPORATION LIMITED

(Convened pursuant to order dated January 23, 2019 *passed by the Hon'ble National Company Law Tribunal, New Delhi)*

DETAILS OF NCLT CONVENED MEETING OF EQUITY SHAREHOLDERS

Day	Monday
Date	February 25, 2019
Time	09:30 A.M. (IST)
Venue	PHD Chamber of Commerce and Industry, PHD House, 4/2, August Kranti Marg, Siri Institutional Area, Block A, Nipccd Campus, Hauz Khas, New Delhi-110016

POSTAL BALLOT AND REMOTE E-VOTING PERIOD FOR NCLT CONVENED MEETING OF EQUITY SHAREHOLDERS

Start Day, Date and Time	Saturday, January 26, 2019 at 09.00 A.M. (IST)
Last Day, Date and Time	Sunday, February 24, 2019 at 05.00 P.M. (IST)

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S. No.	Contents
1	Notice of meeting of the Equity Shareholders of Minda Corporation Limited ('Transferee Company') convened pursuant to the Order of the Hon'ble National Company Law Tribunal, New Delhi ('NCLT') under the provisions of Sections 230-232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016
2	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 equity shareholders of Minda Corporation Limited
3	Attendance Slip
4	Proxy Form
5	Route Map to the venue of the meeting
6	Postal Ballot Form and postage-prepaid self-addressed Business Reply Envelope (in loose leaf form)

NOTE: PLEASE ALSO REFER TO THE ENCLOSED SCHEME OF AMALGAMATION ALONG WITH ANNEXURES-96 PAGES

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COMPANY APPLICATION CA (CAA) No. 178/ND/2018
CONNECTED WITH
COMPANY APPLICATION NO. C.A.-1180/(PB)/2018

In the matter of Companies Act, 2013; AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013;

AND

In the matter of the Scheme of Amalgamation of Minda Management Services Limited, Minda SAI Limited, Minda Automotive Solutions Limited, Minda Autoelektrik Limited and Minda Telematics and Electric Mobility Solutions Private Limited and Minda Corporation Limited and their respective shareholders and creditors;

MINDA MANAGEMENT SERVICES LIMITED
(CIN: U74140DL2004PLC125552)
A Public Limited Company incorporated under the provisions of the Companies Act, 1956 having its registered office at A-15, Ashok Vihar, Phase – I, New Delhi-110052 — Transferor Company No. 1

MINDA SAI LIMITED
(CIN: U31905DL1981PLC127345)z
A Public Limited Company incorporated under the provisions of the Companies Act, 1956 having its registered office at A-15, Ashok Vihar, Phase - I, New Delhi – 110052 — Transferor Company No. 2

MINDA AUTOMOTIVE SOLUTIONS LIMITED
(CIN: U51909DL1985PLC021049)
A Public Limited Company incorporated under the provisions of the Companies Act, 1956 having its registered office at A-15, Ashok Vihar, Phase - I, New Delhi – 110052 — Transferor Company No. 3

MINDA AUTOELEKTRIK LIMITED
(CIN: U29221DL2007PLC160549)
A Public Limited Company incorporated under the provisions of the Companies Act, 1956 having its registered office at A-15, Ashok Vihar, Phase – I, New Delhi – 110052 — Transferor Company No. 4

MINDA TELEMATICS AND ELECTRIC MOBILITY SOLUTIONS PRIVATE LIMITED
(CIN: U73100KA2004PTC033241)
A Private Limited Company incorporated under the provisions of the Companies Act, 1956 having its registered office at Plot No. 18, Sy No. 43, Electronic City, 2nd Phase, Hosur Road, Bangalore, Karnataka-560100 — Transferor Company No. 5

AND

MINDA CORPORATION LIMITED
(CIN: L74899DL1985PLC020401)
A Listed Public Company incorporated under the provisions of the Indian Companies Act, 1882 having its registered office at A-15, Ashok Vihar, Phase – I, New Delhi - 110052 — Transferee Company

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. C.A. (CAA)-178/(ND)/2018

connected with

Company Application No. C.A.-1180/(PB)/2018

Minda Corporation Limited

NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS OF MINDA CORPORATION LIMITED PURSUANT TO THE ORDER DATED JANUARY 23, 2019 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI

To

The Equity Shareholders of Minda Corporation Limited (the "**Company**" or the "**Transferee Company"**)

NOTICE is hereby given that by an order dated January 23, 2019 **(the "Order")** in the abovementioned Company Application No. C.A. (CAA)-178/(ND)/2018 connected with Company Application No. C.A.-1180/(PB)/2018, the Hon'ble National Company Law Tribunal, New Delhi **("NCLT" or "Tribunal")** has directed a meeting to be held of the Equity Shareholders of the Transferee Company **("NCLT Convened Meeting"),** for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Amalgamation of Minda Management Services Limited, Minda SAI Limited, Minda Automotive Solutions Limited, Minda Autoelektrik Limited and Minda Telematics and Electric Mobility Solutions Private Limited **("Transferor Companies")** into and with Minda Corporation Limited **("Transferee Company"/ "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 Equity Shareholders of the Company will be held to transact the special business on Monday, February 25, 2019 at 09.30 A.M. at PHD Chamber of Commerce and Industry, PHD House, 4/2, August Kranti Marg, Siri Institutional Area, Block A, Nipccd Campus, Hauz Khas, New Delhi-110016 at which date, time and place the said Equity Shareholders 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 Sections 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(s) thereof for the time being in force).

Further, notice is also hereby given to the equity shareholders of Minda Corporation Limited pursuant to Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Rules") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with other applicable notifications and circulars issued by SEBI ("SEBI Circular"), and any other applicable regulations thereto, to consider, and if thought fit, approve the arrangement proposed and embodied in the Scheme and to pass the resolution set out below in this notice through postal ballot and remote e-voting.

"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 including all 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(s) thereof for the time being in force), the National Company Law Tribunal Rules, 2016 and provision of any other applicable law / statute, if any, 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 jurisdictional Hon'ble National Company Law 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 equity shareholders of the Company be and is hereby accorded to the proposed Scheme of Amalgamation of Minda Management Services Limited, Minda SAI Limited, Minda Automotive Solutions Limited, Minda Autoelektrik Limited and Minda Telematics and Electric Mobility Solutions Private Limited **("Transferor Companies")** into and with Minda Corporation Limited **("Transferee Company"/ "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."

In compliance with the provisions of (i) Section 230(4) read with Sections 108 and Section 110 of the Companies Act, 2013; (ii) Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 20, Rule 22, Rule 25 and other applicable provisions of the Companies (Management and Administration) Rules, 2014; (iv) Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (v) Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, issued by the Securities and Exchange Board of India (referred to as "SEBI Circular"), the Transferee Company has provided the facility to cast votes either by way of Postal Ballot or by Remote e-voting facility offered by National Securities Depository Limited. The Company will also provide facility to vote through ballot paper at the venue of the Meeting. Accordingly, equity shareholders of the Transferee Company can vote either by way of (i) Postal Ballot or (ii) remote e-voting system or (iii) ballot paper at the venue of the meeting. The equity shareholders may refer to Notes to this Notice for further details on Postal Ballot and Remote e-voting.

The equity shareholders who have cast their vote by remote e-voting or through Postal Ballot prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

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, Attendance Slip and Postal Ballot Form (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 A-15, Ashok Vihar, Phase – I, New Delhi – 110052 or at the office of authorised representative of the Applicant Companies i.e. Sanjay Grover/ Devesh Kumar Vasisht/ Neeraj Arora, Company Secretaries in Practise having office at B-88, 1st Floor, Defence Colony, New Delhi-110024.

The Hon'ble National Company Law Tribunal, New Delhi, has appointed Ms. Lakshmi Gurung, Advocate as Chairperson and Mrs. Vibhooti Malhotra, Advocate as an Alternate Chairperson of the said meeting.

Further, as directed by the Hon'ble National Company Law Tribunal, New Delhi, Ms. Aditi Gupta, Practising Company Secretary, has been appointed as a Scrutinizer for the said meeting of the Equity Shareholders for conducting the postal ballot, remote e-voting and voting through ballot paper at the venue of the meeting in a fair and transparent manner.

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

Sd/-

Dated: 24th day of January, 2019
Place: New Delhi

Ms. Lakshmi Gurung
Chairperson appointed for the meeting

Registered Office:
A-15, Ashok Vihar, Phase - I, New Delhi – 110052

NOTES:

1. **AN EQUITY SHAREHOLDER 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 BE A EQUITY SHAREHOLDER OF THE TRANFERREE COMPANY. THE FORM OF PROXY DULY COMPLETED SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE TRANFERREE COMPANY SITUATED AT A-15, ASHOK VIHAR, PHASE - I, NEW DELHI – 110052 NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE AFORESAID MEETING.**

2. As per Section 105 of the Companies Act, 2013 and rules made thereunder, a person can act as proxy on behalf of equity shareholders not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. Further, an equity shareholder holding more than 10% of the total share capital of the Transferee Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3. All alterations made in the Form of Proxy should be signed/ initialed. Incomplete, unsigned, improperly or incorrectly completed proxy form may be rejected by the Scrutinizer.

4. Form of proxy is annexed to this Notice and can also be obtained from the registered office of the Transferee Company.

5. The Physical copies of the Notice of this NCLT convened meeting are being sent to all the Equity Shareholders, by Registered Post or Speed Post or Courier, whose names appear in the Register of Members and list of Beneficial Owner as provided by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on January 04, 2019 i.e. cut-off date. The equity shareholders who have registered their e-mail IDs for receipt of documents in electronic mode have been sent the notice by e-mail also. A person who is not an equity shareholder as on cut-off date shall not be eligible to vote through any mode and treat this notice for information purposes only. The Notice shall be communicated to BSE Limited, National Stock Exchange of India Limited, National Securities Depository Limited (NSDL), Share Transfer Agent of the Company (i.e. Registrar & Share Transfer Agent of the Company) and shall also be displayed on the website of the Company i.e. www.minda.co.in.

6. The authorized representative of a Body Corporate or Foreign Institutional Investor ("FII") or Foreign Portfolio Investor ("FPI"), which is a registered Equity Shareholder of the Company may attend and vote at the NCLT convened meeting of Equity Shareholders' of the Transferee Company provided a certified true copy of the resolution of the Board of Directors or other governing body of such Body Corporate / FII / FPI authorizing such representative to attend and vote at the NCLT Convened meeting of Equity Shareholders is deposited at the registered office of the Transferee Company situated at A-15, Ashok Vihar, Phase - I, New Delhi – 110052 at least 48 hours before the commencement of the meeting.

7. Equity Shareholders are informed that in case of joint holders attending the meeting, joint holder whose name stands first in the Register of Members and in his / her absence by the next named member of the Transferee Company in respect of such joint holding will be entitled to vote.

8. Equity Shareholders 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 Transferee Company / Depository for admission to the meeting hall. Shareholders who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification at the meeting.

9. An equity shareholder desiring to exercise his vote by Postal Ballot Form are requested to carefully read the instructions printed in the Postal Ballot Form. Duly completed and signed Postal Ballot Form should reach the Scrutinizer on or before 5:00 P.M. on 24th day of February, 2019. Incomplete, unsigned, improperly or incorrectly tick marked Postal Ballot Form will be rejected.

10. Skyline Financial Services Private Limited is the Registrar & Share Transfer Agent of the Company. All investor related communication may be addressed to Skyline Financial Services Private Limited at the following address:- D-153 A, Ist Floor, Okhla Industrial Area, Phase - I, New Delhi-110 020.

11. Route map and details of prominent land mark of the venue of the meeting is provided and forms part of the Notice.

12. 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 equity shareholder would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 (three) days of notice in writing is given to the Transferee Company.

13. The quorum of the Meeting of the Equity Shareholders of the Transferee Company shall be 8000 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.

14. As directed by the Tribunal, Ms. Aditi Gupta, Practising Company Secretary, has been appointed as scrutinizer for the said NCLT convened meeting of the Equity Shareholders for conducting the Postal Ballot, remote e-voting and voting through ballot paper at the venue of the meeting in a fair and transparent manner. The Scrutinizer will after the conclusion of meeting submit its report to the NCLT appointed Chairperson of the meeting after completion of scrutiny of the postal ballot(s), remote e-voting and polling paper(s). Thereafter, as per Order of Hon'ble Tribunal, the Chairperson shall report the result of the meeting to the Hon'ble Tribunal within 2 weeks from the date of holding of the above said meeting.

15. The documents referred to in the accompanying notice and Explanatory Statement and pursuant to applicable provisions, shall be open for inspection, without any fee, by the Equity Shareholders of Transferee 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.

16. The Notice convening the aforesaid NCLT convened meeting will be published through advertisement in (i) Financial Express (in Delhi Edition), an English language and (ii) Jansatta (in Delhi Edition) in Hindi language.

17. Equity Shareholders can opt for only one mode of voting i.e. either through remote e-voting or postal ballot or ballot paper at NCLT Convened Meeting of Equity Shareholders. In case Equity Shareholders cast their vote by more than one means of voting, then voting will be counted in the following sequence of priority, namely, (i) Remote E-Voting, (ii) Postal Ballot, and (iii) Ballot Paper at NCLT Convened Meeting, as may be applicable.

18. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of members as on January 4, 2019 i.e. the cut-off date.

19. It is clarified that voting by Postal Ballot or Remote e-Voting does not disentitle an equity shareholder as on the Cut-off date from attending the NCLT convened meeting of Equity Shareholders. It is further clarified that the Proxies can only vote on Poll at the NCLT convened meeting of Equity Shareholders and not through any other mode.

20. All investor related communication may be addressed to the office of Registrar & Share Transfer Agent of the Company situated at the following address D-153 A, Ist Floor, Okhla Industrial Area, Phase - I, New Delhi-110 020 Or at the Registered office of the Company at A-15, Ashok Vihar, Phase-I, Delhi-110052.

21. NOTES AND INSTRUCTIONS FOR VOTING THROUGH POSTAL BALLOT FORM:

1. The postal ballot form together with self-addressed postage pre-paid Business Reply Envelope (BRE) is enclosed for use of the member(s). Members are requested to also refer to the instructions printed behind the postal ballot form for exercising their vote in physical form.

2. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of equity shareholder as on January 4, 2019 i.e. the cut- off date for dispatch of postal ballot notice. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting by way of postal ballot as well as voting at the meeting by way of ballot paper and remote e-voting. Any person who acquires shares of the Company and becomes the member of the Company after the cut-off date i.e. January 4, 2019 shall not be eligible to vote either through remote e-Voting or through postal ballot or by way of ballot paper at NCLT convened meeting of Equity Shareholders.

3. In case of shares held by Companies, Institutional Members (FPIs/ Foreign Institutional Investors / Trust / Mutual Funds / Banks etc.), duly completed Postal Ballot Form should also be accompanied by a certified true copy of the board resolution / other authority letter together with the attested specimen signatures of the duly authorized person exercising the voting by postal ballot.

4. Physical copies of the Notice of this NCLT convened meeting are being sent to all the Equity Shareholders, by Registered Post or Speed Post or Courier, whose names appear in the Register of Members and list of Beneficial Owner as provided by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on January 4, 2019. The Shareholders who have registered their e-mail IDs for receipt of documents in electronic mode have been sent the notice by e-mail also.

5. In case equity shareholder is desirous of obtaining a Duplicate Postal Ballot Form, it / he / she may send an e-mail to investor@minda.co.in . The Registrar and Share Transfer Agent or the Company shall forward the same along with self-addressed postage-prepaid Business Reply Envelope to such equity shareholder.

6. An equity shareholder cannot exercise its/ his / her vote on Postal Ballot Form through proxy.

7. There will be only 1 (one) Postal Ballot Form for every registered folio/client ID irrespective of the number of joint members. A Postal Ballot Form shall be considered invalid if:

   a. A Form other than one issued by the Company has been used;

   b. It has not been signed by or on behalf of the Member;

   c. Signature on the Postal Ballot Form doesn't match the specimen signatures with the Company;

   d. It is not possible to determine without any doubt the assent or dissent of the Member;

   e. Neither assent nor dissent is mentioned;

   f. Any incomplete, torn, incorrectly completed, mutilated, over-written form;

   g. Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Member;

   h. The envelope containing the Postal Ballot Form is received after the last date prescribed;

   i. The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;

j. It is defaced or mutilated in such a way that its identity as a genuine form cannot be established;

k. Member has made any amendment to the Resolution or imposed any condition while exercising vote.

8. An Equity Shareholder desiring to exercise vote by Postal Ballot Form shall complete & sign (as per specimen signature registered with the Transferee Company and /or furnished by National Securities Depositary Limited / Central Depository Services (India) Limited) the enclosed Postal Ballot Form titled **"Postal Ballot Form - NCLT Convened Meeting"** with assent (for) or dissent (against) and send it to the scrutinizer in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form, if sent by courier or by registered post at the expense of the Equity Shareholder will also be accepted. The envelopes may also be deposited personally at the address given thereon. The Postal Ballot Form duly completed and signed should be returned in the enclosed self-addressed postage prepaid Business Reply Envelope so as to reach the scrutinizer on or before Sunday, February 24, 2019 at 05.00 P.M. (IST). Any Postal Ballot Form received after Sunday, February 24, 2019 at 05.00 P.M. (IST) shall be treated as if the reply from the Equity Shareholder has not been received. The Company shall not be responsible for the loss or delay attributable to the postal department or for reasons beyond the control of the Company. The Equity Shareholders are requested to carefully read the instructions printed overleaf the Postal Ballot Form before exercising their votes.

18 INSTRUCTIONS AND PROCESS FOR REMOTE E-VOTING IS AS UNDER:

1. The remote e-voting period commences on January 26, 2019 at 09.00 A.M. (IST) and ends on Sunday, February 24, 2019 at 05.00 P.M. (IST). During this period, equity shareholders of the Transferee Company, holding equity shares either in physical form or in dematerialized form, as on the cut-off date, i.e. January 4, 2019 may cast their vote electronically. The Remote E-Voting module shall be disabled by NSDL for voting after Sunday, February 24, 2019 at 05.00 P.M. (IST).

2. The voting rights of equity shareholders shall be in proportion to their shares in the Paid-up Equity Share Capital of the Transferee Company as on cut-off date i.e. January 4, 2019. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting by way of ballot paper and voting by way of postal ballot form. Any person who acquires equity shares of the Transferee Company and becomes the equity shareholders of the Transferee Company after the cut-off date i.e., January 4, 2019 shall not be eligible to vote either through remote e-voting or through postal ballot or by way of ballot paper at this NCLT Convened Meeting of equity shareholders of Transferee Company.

3. Any equity shareholder who does not receive the User ID and password from NSDL, may obtain his / her User ID and Password by sending an e-mail to evoting@nsdl.co.in or contact NSDL at the toll-free no. 1800-222-990 by mentioning their Folio No. / DP ID and Client ID. However, if you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using 'Forget User Details / Password' options available on www.evoting.nsdl.com

4. Step wise instructions for remote e-Voting:

(a) In case of shareholders' receiving e-mail from NSDL [for Members whose email IDs are registered with the Transferee Company/ Depository Participant(s)]

(i) Open e-mail and open PDF file viz; "Minda Corporation Limited remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-Voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.

(vii) Select "[Even Number]" (i.e. Remote e-Voting Even Number) of "Minda Corporation Limited".

(viii) Now you are ready for e-Voting as 'Cast Vote' page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant board resolution / authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through e-mail to [contact person's email] with a copy marked to investor@minda.co.in and evoting@nsdl.co.in

(b) For members holding shares in dematerialized form whose email IDs are not registered with the Transferee Company/ Depository Participants and members holding shares in physical form, it may be noted that the Initial User ID and password is being provided at the bottom of the postal ballot form. Such members are requested to follow all steps from Sl. No. (ii) to (xii) above to cast vote.

(c) In case of Shareholders' receiving Postal Ballot Form by post/courier initial password is being provided to them in Postal Ballot Form to exercise their Votes.

(i) Please follow all steps from S. No. (ii) to S. No. (xii) above, to cast vote.

(d) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call on toll free no.:1800-222-990.

(e) If you are already registered with NSDL for e-Voting, then you can use your existing user ID and password for casting your vote.

In case Shareholders are holding shares in Demat mode, USER-ID is the combination of (DP ID+ Client ID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No. + Folio No.).

(f) Shareholders who forgot the User Details / Password can use "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com

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 MEETINGS

The National Company Law Tribunal, New Delhi, by Order dated [Month & Date], 2019 **("Order")** in the Company Application referred to above, with respect to the Scheme of Amalgamation of Minda Management Services Limited, Minda SAI Limited, Minda Automotive Solutions Limited, Minda Autoelektrik Limited and Minda Telematics and Electric Mobility Solutions Private Limited **("Transferor Companies")** into and with Minda Corporation Limited("Transferee Company") and their respective shareholders and creditors **("Scheme")** has directed for convening the meetings of - (i) Unsecured Creditors of Transferor Companies No. 1,2,3,4 and Transferee Company; (ii) Secured Creditors of the Transferor Companies No. 1,2 & 4 and Transferee Company; and (iii) Equity Shareholders of Transferee Company at PHD Chamber of Commerce and Industry, PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi-110016 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 Minda Management Services Limited, Minda SAI Limited, Minda Automotive Solutions Limited, Minda Autoelektrik Limited and Minda Telematics and Electric Mobility Solutions Private Limited into and with Minda Corporation 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 October 01, 2018 is attached to this explanatory statement and forms part of this statement as **Annexure A.**

3. Minda Management Services Limited bearing CIN U74140DL2004PLC125552 (hereinafter referred to as "the Transferor Company No. 1/ Applicant Company No. 1") was incorporated under the provisions of the Companies Act, 1956 on April 1, 2004 as a Public Limited Company under the name and style of "Minda Management Services Limited" with the Registrar of Companies, NCT of Delhi and Haryana. At present, the registered office of the Transferor No. 1 / Applicant Company No. 1 is situated at A-15, Ashok Vihar, Phase - I, New Delhi – 110052 within the jurisdiction of this Hon'ble Tribunal. Email: [Email ID]. The shares of the Transferor Company No. 1 is not listed on any stock exchange in India.

4. The share capital structure of the Transferor Company No. 1 as on 31st March, 2018 is as follows:

Particulars	Amount (in Rs.)
Authorised Share Capital	
6,000,000 Equity Shares of Rs.10/- each	60,000,000
Total Authorised Share Capital	**60,000,000**
Issued, Subscribed and Paid-up Share Capital	
5,500,000 Equity Shares of Rs.10/- each fully paid up	55,000,000
Total Paid-up Share Capital	**55,000,000**

5. That the main objects of the Transferor Company No. 1/ Applicant Company No. 1 are set out in its Memorandum of Association and one of the main object of the Transferor Company No. 1/ Applicant Company No. 1 is to provide management consultancy and business support services.

6. The details of the Directors of the Transferor Company No. 1 as on December 31, 2018 are as under:

S. No.	Name of Directors	Designation	Address
1	Mr. Ashok Minda	Director	17, Olof Palme Marg, Vasant Vihar, New Delhi - 110057
2	Mr. Ajay Kumar Sancheti	Director	F 802, BPT Park Prime, Sector 66, Badshahpur Gurgaon 122001 HR IN
3	Mr. Sanjay Aneja	Director	B-14, T-1, Bharat Appartment, Vivek Vihar, Phase-I, East Delhi -110095 IN

7. The details of the promoters of the Transferor Company No. 1 as on 31st March, 2018 are as under:

S. No.	Name of the Promoters	Address
1	Minda Corporation Limited	A-15, Ashok Vihar, Phase – I, New Delhi – 110052

8. The Scheme has been approved unanimously by the Board of Directors of the Transferor Company No. 1 at their meeting held on October 01, 2018. Details of voting at such meeting by the Board of Directors is as under-

S. No.	Name of Directors	Vote (favour/against/abstain from voting)
1	Mr. Ashok Minda	Favour
2	Mr. Ajay Kumar Sancheti	Favour
3	Mr. Sanjay Aneja	Favour

9. Minda SAI Limited bearing CIN U31905DL1981PLC127345 (hereinafter referred to as "the Transferor Company No. 2/ Applicant Company No. 2") was incorporated under the provisions of the Companies Act, 1956 on April 16, 1981 as Private Limited Company under the name and style under of "Tarapur Cables (India) Private Limited". The status of MSL was converted from a Private company to a Public company and consequently, name was changed to Tarapur Cables (India) Limited with effect from May 20, 1994.Subsequently, name of the Company was changed to "Sylea Automotive (India) Limited" and in this regard, fresh certificate of incorporation was issued by Registrar of Companies on 23rd day of September, 1999. Thereafter, name of the Company was again changed to "Minda SAI Limited" and in this regard, fresh certificate of incorporation was issued by Registrar of Companies on 16thday of July, 2003. The registered office of MSL was changed from Maharashtra to New Delhi vide Certificate dated June 25, 2004 issued by RoC, Maharashtra and vide Certificate dated July 5, 2004 issued by RoC, NCT of Delhi &Haryana. At present, the registered office of the Transferor Company No. 2/ Applicant Company No. 2 is situated at A-15, Ashok Vihar, Phase – I New Delhi – 110052 within the jurisdiction of this Hon'ble Tribunal.

10. The share capital structure of the Transferor Company No. 2 as on 31st March, 2018 is as follows:

Particulars	Amount (in Rs.)
Authorised Share Capital	
7,200,000 Equity Shares of Rs.100/- each	720,000,000
Total Authorised Share Capital	**720,000,000**
Issued, Subscribed and Paid-up Share Capital	
7,077,108 Equity Shares of Rs.100/- each	707,710,800
Total Paid-up Share Capital	**707,710,800**

11. That the main object of the Transferor Company No. 2/ Applicant Company No. 2 is set out in its Memorandum of Association and one of the main object of the Transferor Company No. 2/ Applicant Company No. 2 is to manufacture, design and engineer, produce, install, market, erect, sell, repair, operate, lease, license, buy, import, export, overhaul, maintain distribute, commission, supervise, trade in the deal with, automotive electrical systems composed of cables, electrical harnesses, junction boxes and switches. Its involved in manufacturing of Automobile Components and Parts thereof.

12. The details of the Directors of the Transferor Company No. 2 as on December 31, 2018 are as under:

S. No.	Name of Directors	Designation	Address
1	Mr. Ashok Minda	Director	17, Olof Palme Marg, Vasant Vihar, New Delhi-110057
2	Mr. Ramesh Chandra Jain	Independent Director	House no. 5305, DLF City, Phase-IV, Gurgaon, Haryana – 122002
3	Mr. Avinash Parkash Gandhi	Independent Director	C-2/14, Safdarjung Development Area Hauz Khas s.o, South West Delhi 110016
4	Mr. Praveen Gupta	Director	B 9/11, 2nd Floor,DLF City,Phase-I, Gurgaon 122001, Haryana
5	Ms. Rita Pani	Independent Director	263 a Kalpataru Horizon, S.K. Ahire Marg, TV Tower, Worli, Mumbai 400018
6	Mr. Sanjeev Saxena	CEO& Managing Director	3143, ATS Advantage, Plot-17, Ahinsa Khand-I, Indirapuram, Ghaziabad-201014, Uttar Pradesh

13. The details of the promoters of the Transferor Company No. 2 as on 31st March, 2018 are as under:

S. No.	Name of the Promoters	Address
1	Minda Corporation Limited	A-15, Ashok Vihar, Phase – I, New Delhi – 110052

14. The Scheme has been approved unanimously by the Board of Directors of the Transferor Company No. 2 at their meeting held on October 01, 2018. Details of voting at such meeting by the Board of Directors is as under-

S. No.	Name of Directors	Vote (favour/against/abstain from voting)
1	Mr. Ashok Minda	Favour
2	Mr. Ramesh Chandra Jain	Favour
3	Mr. Avinash Parkash Gandhi	Favour
4	Mr. Praveen Gupta	Favour
5	Ms. Rita Pani	Favour
6	Mr. Sanjeev Saxena	Favour

15. Minda Automotive Solutions Limited bearing CIN U51909DL1985PLC021049 (hereinafter referred to as "the Transferor Company No. 3/ Applicant Company No. 3") was incorporated under the provisions of the Companies Act, 1956 on 27th day of May, 1985 as Private Limited Company under the name and style under of "Switch Masters Private Limited". Thereafter, Company was converted into Public Limited Company and name of the Company was changed to "Switch Masters Limited" and in this regard, fresh certificate of incorporation was issued by Registrar of Companies on 16th day of August, 1996. Thereafter, name of the Company was again changed to "Minda Autocare Limited" and in this regard, fresh certificate of incorporation was issued by Registrar of Companies on 22nd day of February, 2008. Thereafter, name of the Company was again changed to "Minda Automotive Solutions Limited" and in this regard, fresh certificate of incorporation was issued by Registrar of Companies on 26th day of March, 2012. At present, the registered office of the Transferor Company

No. 3/ Applicant Company No. 3 is situated at A-15, Ashok Vihar Phase – I, New Delhi - 110052 within the jurisdiction of this Hon'ble Tribunal.

16. The share capital structure of the Transferor Company No. 3 as on 31st March, 2018 is as follows:

Particulars	Amount (in Rs.)
Authorised Share Capital	
5,00,000 Equity Shares of Rs.10/- each	5,000,000
Total Authorised Share Capital	**5,000,000**
Issued, Subscribed and Paid-up Share Capital	
2,80,300 Equity Shares of Rs.10/- each	28,03,000
Total Paid-up Share Capital	**28,03,000**

17. The main object of the Transferor Company No. 3/ Applicant Company No. 3 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 axles, universal, joints, springs, spring leaves, lighting kits tools attachments, auto lights, electrical apparatus meters dynamos head lamps, seated beams, component parts, spare parts, accessories and fittings for the said articles and things used in connection with the manufacture thereof alloy springs, steel, billets, flats and bars, pressed and other relative items for motor cars, motor trucks, buses, tractors, vans, jeeps, lorries, motor cycles, scooter, cycles and other vehicles and conveyances of all kinds.

18. The details of the Directors of the Transferor Company No. 3 as on December 31, 2018 are as under:

S. No.	Name of Directors	Designation	Address
1	Mr. Rakesh Jinsi	Independent Director	H.NO.277,Sector 17-A Gurgaon 122001 HR IN
2	Mr. Rakesh Kalra	Independent Director	F, 501 Spica, One north near Magarpatta Township, Hadapsar Pune 411028 MH IN
3	Mr. Naresh Kumar Modi	Additional Director	Flat No B, Ground Floor, Tower 20 Belgravia Central Park 2, Sector 48, Sohna Road Gurgaon 122001 Hr In

19. The details of the promoters of the Transferor Company No. 3 as on 31st March, 2018 are as under:

S. No.	Name of the Promoters	Address
1	Minda Corporation Limited	A-15, Ashok Vihar, Phase – I, New Delhi – 110052

20. The Scheme has been approved unanimously by the Board of Directors of the Transferor Company No. 3 at their meeting held on October 01, 2018. Details of voting at such meeting by the Board of Directors is as under-

S. No.	Name of Directors	Vote (favour/against/abstain from voting)
1	Mr. Rakesh Jinsi	Favour
2	Mr. Rakesh Kalra	Favour
3	Mr. Naresh Kumar Modi	Favour

21. Minda Autoelektrik Limited bearing CIN U29221DL2007PLC160549 (hereinafter referred to as "the Transferor Company No. 4/ Applicant Company No. 4") was incorporated under the provisions of the Companies Act, 1956 on 15th day of March, 2007 as Private Limited Company under the name and style under of "Panalfa Autoelektrik Private Limited". Thereafter, the Company was converted into Public Limited Company and name of the Company was changed to "Panalfa Autoelektrik Limited" and in this regard, fresh certificate of incorporation was issued by Registrar of Companies on 28th day of May, 2008. Thereafter, name of the Company was again changed to "Minda Autoelektrik Limited" and in this regard, fresh certificate of incorporation was issued by Registrar of Companies on 3rd day of June, 2016. At present, the registered office of the Transferor Company No. 4/ Applicant Company No. 4 is situated at A-15, Ashok Vihar Phase - I New Delhi - 110052 within the jurisdiction of this Hon'ble Tribunal.

22. The share capital structure of the Transferor Company No. 4 as on 31st March, 2018 is as follows:

Particulars	Amount (in Rs.)
Authorised Share Capital	
9,000,000 Equity Shares of Rs.10/- each	90,000,000
Total Authorised Share Capital	**90,000,000**
Issued, Subscribed and Paid-up Share Capital	
8,508,333 Equity Shares of Rs.10/- each	85,083,330
Total Paid-up Share Capital	**85,083,330**

23. That the main object of the Transferor Company No. 4/ Applicant Company No. 4 is set out in its Memorandum of Association and one of the main object of the Transferor Company No. 4/ Applicant Company No. 4 is to engage in the business of manufacture, production, assembly, purchase , sale, trading, distribution, import, export, repair, provision of after-sale service, manufacture of outsourcing, and otherwise deal in all kind of automobile parts and components including but not limited to auto electrical like starter motors and alternators and parts and components thereof.

24. The details of the Directors of the Transferor Company No. 4 as on December 31, 2018 are as under:

S. No.	Name of Directors	Designation	Address
1	Mr. Aakash Minda	Director	17 Olof Palme Marg Vasant Vihar Delhi 110057 Dl In
2	Mr. Sunil Pahilajani	Director	C/o Mr.Lalit Jalan Flat 2201 'A' Wing, Ashok Tower Near Hotel ITC Grand Central Dr.S.S.Rao Road, Parel Mumbai 400012
3	Mr. Sudhir Kashyap	Director	J 201,Central Park 1,, SEC-42, Gurgaon, Haryana, 122002, Haryana, INDIA

25. The details of the promoters of the Transferor Company No. 4 as on 31st March, 2018 are as under:

S. No.	Name of the Promoters	Address
1	Minda Corporation Limited	A-15, Ashok Vihar, Phase – I, New Delhi – 110052

26. The Scheme has been approved unanimously by the Board of Directors of the Transferor Company No. 4 at their meeting held on October 01, 2018. Details of voting at such meeting by the Board of Directors is as under-

S. No.	Name of Directors	Vote (favour/against/abstain from voting)
1	Mr. Aakash Minda	Favour
2	Mr. Sunil Pahilajani	Favour
3	Mr. Sudhir Kashyap	Favour

27. Minda Telematics and Electric Mobility Solutions Private Limited bearing CIN U73100KA2004PTC033241 (hereinafter referred to as "the Transferor Company No. 5/ Applicant Company No. 5") was incorporated under the provisions of the Companies Act, 1956 on 23rd day of January 2004 as Private Limited Company under the name and style under of **"El-Labs India Private Limited"**. Subsequently, name was changed to **"Minda Telematics and Electric Mobility Solutions Private Limited"** with effect from August 28, 2018. At present, the registered office of the Transferor Company No. 5/ Applicant Company No. 5 is situated at Plot No. 18, Sy No. 43, Electronic City 2nd Phase, Hosur Road Bangalore, Karnataka - 560100 within the jurisdiction of Hon'ble Tribunal, Bengaluru.

28. MTEMSPL is primarily engaged in the business of designing, development, manufacturing and distribution of telematics products and solutions for automotive and non-automotive applications.

29. The share capital structure of the Transferor Company No. 5 as on 31stMarch 2018 is as follows:

Particulars	Amount (in Rs.)
Authorised Share Capital	
1,000,000 Equity Shares of Rs.10/- each	10,000,000
Total Authorised Share Capital	**10,000,000**
Issued, Subscribed and Paid-up Share Capital	
726,882 Equity Shares of Rs.10/- each	7,268,820
Total Paid-up Share Capital	**7,268,820**

30. That the main object of the Transferor Company No. 5/ Applicant Company No. 5 is set out in its Memorandum of Association and one of the main object of the Transferor Company No. 5/ Applicant Company No. 5 is to research, develop, manufacture, buy, sell, service all type of systems and business solutions which employ embedded electronic systems, intellectual property and software especially location and/ or context aware systems in India or abroad. MTEMSPL is primarily engaged in the business of designing, development, manufacturing and distribution of telematics products and solutions for automotive and non-automotive applications.

31. The details of the Directors of the Transferor Company No. 5 as on December 31, 2018 are as under:

S. No.	Name of Directors	Designation	Address
1	Mr. KrishnamurthyVaidyanathan	President & Whole Time Director	J-301, Mantri Paradise, Arekere Gate, Bannerghatta Road Bangalore, Karnataka India 560076
2	Mr. Narender Kumar Taneja	Director	EA-3, Inder Puri Central Delhi 110012 Dl In
3	Mr. Suresh Dorai Nadar	Director	No.20/1,19th cross,4th Main, BTM 2nd stage NS Palya, Bengaluru – Karnataka -560076
4	Mr. Sanjeev Saxena	Director	3143, ATS Advantage, Plot-17, Ahinsa Khand-I, Indirapuram, Ghaziabad-201014, Uttar Pradesh

32. The details of the promoters of the Transferor Company No. 5 as on 31st March, 2018 are as under:

S. No.	Name of the Promoters	Address
1	Minda SAI Limited	A-15, Ashok Vihar, Phase – I, New Delhi – 110052

33. The Scheme has been approved unanimously by the Board of Directors of the Transferor Company No. 5 at their meeting held on October 01, 2018. Details of voting at such meeting by the Board of Directors is as under-

S. No.	Name of Directors	Vote (favour/against/abstain from voting)
1	Mr. KrishnamurthyVaidyanathan	Favour
2	Mr. Narender Kumar Taneja	Favour
3	Mr. Suresh Dorai Nadar	Favour
4	Mr. Sanjeev Saxena	Favour

34. Minda Corporation Limited bearing CIN L74899DL1985PLC020401(hereinafter referred to as "the Transferee Company/ Applicant Company No. 6") was incorporated under the provisions of the Companies Act, 1956 on 11th day of March 1985 as Private Limited Company under the name and style of **"Minda Switch Auto Private Limited".** Thereafter, the Company was converted into Public Limited Company under the name and style of **"Minda Switch Auto Limited"** and in this regard, a new certificate of incorporation was issued by Registrar of Companies on 6th day of May 1985. Thereafter, name of the Company was again changed to **"Minda HUF Limited"** and in this regard, a new certificate of incorporation was issued by Registrar of Companies on 05th day of February 1996. Thereafter, the name of Company was again changed to **"Minda Corporation Limited"** and in this regard, a new certificate of incorporation was issued by Registrar of Companies, NCT of Delhi and Haryana on 28st day of March 2007. At present, the registered office of the Transferee Company/ Applicant Company No. 5 is situated at A-15, Ashok Vihar Phase - I, New Delhi - 110052 within the jurisdiction of this Hon'ble NCLT. The equity share of the Transferee Company/ Applicant Company No. 5 is listed on BSE Limited and National Stock Exchange of India Limited.

35. The share capital structure of the Transferee Company as on 31stMarch 2018 is as follows:

PARTICULARS	Amount (in Rs.)
Authorised Share Capital	
250,000,000 Equity Shares of Rs.2/- each	500,000,000
2,40,000 0.001% Redeemable Cumulative preference shares of Rs. 800 each	192,000,000
Total Authorised Share Capital	**692,000,000**
Issued, Subscribed and Paid-up Share Capital	
209,311,640 Equity Shares of Rs.2/- each	418,623,280
Nil 0.001% Cumulative Redeemable Preference Shares of Rs. 800/- each	0
Total Paid-up Share Capital	**418,623,280**

Post March 31, 2018, MCL has issued 17,910,645 equity shares of Rs. 2/- each to Qualified Institutional Buyers and hence the paid-up capital of MCL has increased from INR 418,623,280/- to INR 454,444,570/- as on the date of this Scheme being approved by the Board.

36. That the main object of the Transferee Company/ Applicant Company No. 6 is set out in its Memorandum of Association and one of the main object of the Transferee Company/ Applicant Company No. 6 is to carry on the business of manufacture, fabricate, assemble and deal in automobile parts and agricultural implements of all kinds of description, automotive and other gears, transmission axles, universal joints, springs, springs leaves, head lamp, sealed beams, clutch facing and brake lining component parts, spare parts, accessories and fittings of all kinds for said articles and things used in connection with the manufacture thereof, alloy springs, steel billets, flats and bars, pressed and other engineering items and other related items for motor cars, motor truck, buses, tractors, vans, jeeps, lorries, motor launches, aero plane, motorcycles, cycles and vehicle and conveyance of all kind.

37. Details of Directors of the Transferee Company as on December 31, 2018 are as under:

S. No	Name of Directors	Designation	Address
1.	Mr. Ashok Minda	Chairman & Group CFO	17, Olof Palme Marg, Vasant Vihar, New Delhi-110057, India
2.	Mr. Sudhir Kashyap	Executive Director & CEO	J 201,Central Park 1,, SEC-42, Gurgaon, Haryana, 122002, Haryana, INDIA
3.	Mr. Rakesh Chopra	Independent Director	C-204, Sarvodaya Enclave, New Delhi-110017
4.	Mr. Avinash Parkash Gandhi	Independent Director	C-2/14, Safdarjung Development Area Hauz Khas S.O, South West Delhi 110016 Dl In
5.	Mr. Ashok Kumar Jha	Independent Director	D-6/14, S/F, Vasant Vihar, New Delhi-110057, India
6.	Mr Laxman Ramnarayan	Director & Group President, Finance	806, Sunflower, Neelkanth Gardens, Govasndi (East), Mumbai, Maharashtra – 400088
7.	Ms. Pratima Ram	Independent Director	Apt 32, Maple-A, Prestige Greenwoods, Varthur Road Nagavarapalya, C.V.Raman Nagar Bengaluru 560093 KA In

38. Details of Promoters of the Transferee Company as on 31st March 2018 are as under:

S. No.	Name	Address
1	Ashok Minda	17 Olof Palme Marg Vasant Vihar Delhi 110057
2	Sarika Minda	17 Olof Palme Marg Vasant ViharNew Delhi 110057
3	Aakash Minda	17 Olof Palme Marg Vasant Vihar New Delhi 110057
4	Minda Capital Private Limited	A 15 Ashok Vihar Phase 1 Delhi 110052
5	Tech Aid Engineering Pvt. Ltd.	RZ-1/51, Tughalakabad Extn. Lane No-3, New Delhi-110019
6	Blest Marketing & Advertising Pvt. Ltd.	109 C Pocket -F MIG Flats GTB Enclave Delhi 110093

39. The Scheme has been approved unanimously by the Board of Directors of the Transferee Company at their meeting held on October 01, 2018. Details of voting at such meeting by the Board of Directors is as under-

S. No.	Name of Directors	Vote (favour/against/abstain from voting)
1	Mr. Ashok Minda	Favour
2	Mr. Sudhir Kashyap	Favour
3	Mr. Rakesh Chopra	Favour
4	Mr. Avinash Parkash Gandhi	Favour
5	Mr. Ashok Kumar Jha	Favour
6	Mr Laxman Ramnarayan	Favour
7	Ms;. Pratima Ram	Favour

40. Relationship between parties, Rationale and Salient Features of the Scheme:

a) Relationship between the Companies:

All the Transferor Companies are direct or indirect wholly owned subsidiary companies of Minda Corporation Limited.

b) Rationale of the Scheme:

a) Consolidation of the businesses presently being carried on by the Transferor Companies and the Transferee Company, including without limitation to, the consolidation of the group shareholding, which shall be beneficial to the interests of the shareholders, creditors and employees of such companies, as such Amalgamation would create greater synergies between the businesses of all such companies and would enable them to have access to better financial resources, as well as increase the managerial efficiencies

b) Combined entity would be able to effectively optimize the overall administration and statutory compliances.

c) Salient Features of the Scheme:

The salient features of the Scheme are as follows:"

1.3 Definitions

(iv) "Appointed Date" means April 1, 2018 or such other date as may be determined by the Board of each of the Transferor Companies and the Transferee Company or such other date as may be approved by the Hon'ble NCLT of New Delhi and Karnataka (Bengaluru Bench) and;

(vi) "Board of Directors" in relation to each of the Transferor Companies and / or the Transferee Company, as the case may be, shall mean their respective board of directors, and unless it be repugnant to the context or otherwise, shall include any committee of directors or any person authorized by the board of directors or by such committee of directors;

(viii) "Effective Date" means the last of the date on which the certified copy of the Order of the Hon'ble NCLT of New Delhi and Karnataka (Bengaluru Bench) is filed with the Registrar of Companies, NCT of Delhi and Haryana at New Delhi and NCT of Karnataka, as applicable, by the Transferor Companies and Transferee Company, as the case may be. Any references in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" shall mean and refer to the Effective Date;

(vii) "BSE" means BSE Limited;

(x) "NSE" means National Stock Exchange of India Limited;

(xii) "Stock Exchanges" means the NSE and BSE;

(xiv) "Transferee Company" shall mean MCL, as mentioned under Clause 1.1.1 above;

(xv) "Transferor Companies" and "Transferor Company" have the same meaning assigned to it in Clause 1.1.7 hereof, and shall include:

a) any and all of their assets, movable or immovable, whether present or future, whether tangible or intangible,all rights, title, interests, covenants, undertakings, continuing rights, title and interests in connection with any land (together with the buildings and structures standing thereon), whether freehold or leasehold, machinery, whether leased or otherwise, together with all present and future liabilities including contingent liabilities and debts appertaining thereto;

b) any and all of their investments (including shares and other securities), loans and advances, including dividends declared or interest accrued thereon;

c) any and all of its licences, including the licences granted by any governmental, statutory or regulatory bodies, permissions, approvals, consents, exemptions, subsidies, registrations, no-objection certificates, quotas, rights, entitlements, certificates, tenancies, trade names, trademarks, service marks, copyrights, domain names, applications for trade names, copyrights, patents and applications for patents, all indirect and direct tax credits including but not limited to service tax credit, CENVAT credit, Goods and Services Tax Credit, VAT Credit, income-tax carry forward losses/depreciation, Tax Deducted at Source ('TDS'), MAT credit entitlement etc., privileges and benefits of all contracts, agreements and all other rights including lease rights, powers and facilities of every kind and description whatsoever;

d) any and all of their debts, borrowings and liabilities, present or future, whether secured or unsecured;

e) any and all of their employees, who are on their payrolls, including those employed at their respective offices and branches; and

f) any and all of the advance monies, earnest monies and / or security deposits, payment against warrants or other entitlements, as may be lying with them;

3.1. <u>Transfer and vesting of Assets and Liabilities and entire business of Transferor Companies:</u>

Upon the coming into effect of this Scheme and with effect from the Appointed Date, all the assets and liabilities and the entire business of the Transferor Companies shall, pursuant to the provisions of Section 230 to 232 of the 2013 Act and other applicable provisions of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Transferee Company, as a going concern so as to become the Undertaking of the Transferee Company by virtue of and in the manner provided in this Scheme.

Further, this clause of the Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) of the Income-tax Act, 1961. If any term(s) or provision(s) of the Scheme is/are inconsistent with the provisions of Section 2(1B) of the Income-tax Act, 1961, the provisions of Section 2(1B) of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent necessary to comply with Section 2(1B) of the Income-tax Act, 1961. Such modifications will, however, not affect the other clauses of the Scheme.

3.2. Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, with effect from the Appointed Date and upon this Scheme becoming effective:

(i) All assets of each of the Transferor Companies, as are movable in nature or incorporeal property or are otherwise capable of transfer by manual or constructive delivery and / or by endorsement and delivery or by vesting and recordal pursuant to the Scheme, shall stand vested in the Transferee Company and shall become the property and an integral part of the Transferee Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual or constructive delivery or by endorsement and delivery, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.

(ii) All other movable properties of each of the Transferor Companies, including investments in shares and any other securities, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies corporate, customers and other persons, shall without any further act, instrument or deed, become the property of the Transferee Company, and the same shall also be deemed to have been transferred by way of delivery of possession of the respective documents in this regard. No stamp duty is payable on the transfer of such movable properties, being vested in the Transferee Company.

(iii) All immovable properties, including land together with the buildings and structures standing thereon and rights and interests in immovable properties of each of the Transferor Companies, whether freehold or leasehold or otherwise and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and transferred to and/or be deemed to have been and stand transferred to and vested in the Transferee Company, without any further act or deed done or being required to be done by the Transferor Companies and/or the Transferee Company. The Transferee Company shall be entitled to and exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfill all obligations in relation to or applicable to such immovable properties. The mutation or substitution of the title to the immovable properties shall, upon the Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the NCLT in accordance with the terms hereof.

(iv) Inter-se Investments amongst Transferor Companies, and Investment of Transferee Company in Transferor Companies, if any,

shall stand cancelled upon the Scheme becoming effective as Transferor Companies shall stand dissolved without being wound up upon the Scheme becoming effective.

(v) All debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheets of each of the Transferor Companies shall be deemed to be the debts, liabilities, 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 the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.

However, any loans, advances and other obligations due from the Transferee Company to the Transferor Companies, or vice versa, and between the Transferor Companies inter se shall stand cancelled and shall be of no effect.

(vi) All contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licences, including the licences granted by any governmental, statutory or regulatory bodies, including those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to each of the Transferor Companies, or to the benefit of which, the Transferor Companies may be respectively eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on, against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the respective Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto. In relation to the same any procedural requirements required to be fulfilled by the Transferor Companies shall be fulfilled by the Transferee Company as if it is the duly constituted attorney of the Transferor Companies.

(vii) Any pending suits/appeals or other proceedings of whatsoever nature relating to each of the Transferor Companies, whether by or against the Transferor Companies, shall not abate, be discontinued or in any way prejudicially affected by reason of the Amalgamation 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.

(viii) All permanent employees of each of the Transferor Companies, who are on their respective payrolls shall become employees of the Transferee Company with effect from the Effective Date, on such terms and conditions as are no less favourable than those on which they are currently engaged by the respective Transferor Companies, without any interruption of service as a result of this Amalgamation and transfer. With regard to provident fund, gratuity, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Transferor Companies, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the respective Transferor Companies for all purposes whatsoever, including with regard to the obligation to make contributions to relevant authorities, such as the Regional Provident Fund Commissioner or to the funds maintained by the Transferor Companies, in accordance with the provisions of applicable laws and in terms of the Scheme. It is hereby clarified that upon the Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the respective Transferor Companies for such purpose shall be treated as having been continuous.

(ix) Any and all registrations, goodwill, licences, trademarks, service marks, copyrights, domain names, applications for copyrights, trade names and trade marks, patents, applications for patents appertaining to the respective Transferor Companies shall stand transferred to and vested in the Transferee Company.

(x) All taxes (including but not limited to advance tax, tax deducted at source, Minimum Alternate Tax credit, fringe benefit tax, banking cash transaction tax, securities transaction tax, taxes withheld/paid in a foreign country, value added tax, sales tax, service tax, Goods and Services Tax, wealth tax, etc,) payable by or refundable to each of the Transferor Companies, including all or any refunds or claims shall be treated as the tax liability or refunds/claims as the case may be of the Transferee Company, and any tax incentives, advantages, privileges, exemptions, credits, holidays, remissions, reductions, etc, as would have been available to any of the Transferor Companies, shall pursuant to sanction of the Scheme, be available to the Transferee Company.

(xi) All approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licences, including the licences granted by any governmental, statutory or regulatory bodies, and certificates of every kind and description whatsoever in relation to each of the Transferor Companies, or to the benefit of which the Transferor Companies may be eligible/entitled, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the respective Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto. It is hereby clarified that if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall make and duly record the necessary substitution/endorsement in the name of the Transferee Company pursuant to the sanction of the Scheme by the NCLT, and upon the Scheme becoming effective in accordance with the terms hereof. For this purpose the Transferee Company shall file appropriate applications/documents with relevant authorities concerned for information and record purposes.

(xii) Benefits of any and all corporate approvals as may have already been taken by the Transferor Companies, whether being in the nature of compliances or otherwise, including without limitation, approvals under sections 180, 181, 185 and 186 or any other

sections of the 2013 Act as and to the extent applicable and any other applicable provisions of the Act, read with the rules and regulations made thereunder, shall stand transferred to the Transferee Company, as the said corporate approvals and compliances shall be deemed to have been taken/complied with by the Transferee Company.

(xiii) All estates, assets, rights, title, interests and authorities accrued to and / or acquired by the Transferor Companies shall be deemed to have been accrued to and / or acquired for and on behalf of the Transferee Company and shall, upon the coming into effect of the Scheme, pursuant to the provisions of Section 230 to 232 of the 2013 Act and other applicable provisions of the Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Transferee Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Transferee Company.

3.3. Upon the Scheme becoming effective, the secured creditors of each of the Transferor Companies shall be entitled to security only in respect of the properties, assets, rights, benefits and interest of the respective Transferor Companies (to whom such creditors had advanced the facilities), as existing immediately prior to the Amalgamation of such respective Transferor Companies with the Transferee Company. It is hereby clarified that pursuant to the Amalgamation of the Transferor Companies with the Transferee Company, the secured creditors of the Transferor Companies shall not be entitled to any further security over the properties, assets, rights, benefits and interest of the Transferee Company or of the other Transferor Companies and hence such assets which are not currently encumbered shall remain free and available for creation of any security thereon in future in relation to any new indebtedness that may be incurred by the Transferee Company after the sanction of the Scheme. For this purpose, no further consent from the existing secured creditors shall be required and sanction of the Scheme shall be considered as a specific consent towards the same.

3.4. Each of the Transferor Companies and / or the Transferee Company, as the case may be, shall, at any time after the coming into effect of the Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to which the respective Transferor Companies have been a party, including any filings with the regulatory authorities, in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions hereof, be deemed to be authorized to execute any such writings on behalf of the respective Transferor Companies and to carry out or perform all such formalities or compliances referred to above on the part of the respective Transferor Companies.

3.5. Each of the Transferor Companies and / or the Transferee Company, as the case may be, shall, at any time after the coming into effect of the Scheme in accordance with the provisions hereof, if so required under any law or otherwise, do all such acts or things as may be necessary to transfer/obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licences and certificates which were held or enjoyed by the Transferor Companies. The Transferee Company shall, under the provisions of the Scheme, be deemed to be authorized to execute any such writings on behalf of the respective Transferor Companies and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

3.7 Upon the Scheme becoming effective, each of the Transferor Companies shall stand dissolved, without any further act or deed, without being wound-up.

4.2 Consideration

4.2.1. Since, all the Transferor Companies are wholly owned subsidiary companies of the Transferee Company i.e. the entire paid up equity share capital of the Transferor Companies is being beneficially held by the Transferee Company, no new equity shares of the Transferee Company shall be issued and allotted in respect of shares held by the Transferee Company in the Transferor Companies. Upon the Scheme becoming effective, the entire paid up share capital of the Transferor Companies shall be cancelled and extinguished without any further act, deed or instrument as an integral part of this Scheme.

4.3 <u>Accounting Treatment</u>

4.3.1 The Transferee Company, subject to the provisions of this Scheme, shall follow the method of accounting as prescribed for the "Pooling of Interest Method" under the Indian Accounting Standard 103 – 'Business Combination' notified under Section 133 of the 2013 Act read with relevant rules issued thereunder and other applicable accounting standards prescribed under the 2013 Act.

4.3.2 The Transferee Company shall, upon the Scheme becoming effective record the assets and liabilities of the Transferor Companies at their respective carrying values and in the same form as appearing in their respective books of accounts at the close of business.

4.3.3 The balance of the earnings in the books of Transferor Companies shall be aggregated with the corresponding balance of earnings of the Transferee Company. The identity of the reserves shall be preserved and shall appear in the financial statements of the Transferee Company in the same form in which they appeared in the financial statements of the Transferor Companies. As a result of preserving the identity, reserves which are available for distribution as dividend before the business combination would also be available for distribution as dividend after the business combination.

4.3.4 Inter-se Investments amongst Transferor Companies, and Investment of Transferee Company in Transferor Companies, if any, shall stand cancelled upon the Scheme becoming effective.

4.3.5 As stated in Clause 4.2 of the Proposed Scheme, no new shares will be issued or allotted by the Transferee Company pursuant to this Scheme and the investment in the Equity Shares of the Transferor Companies appearing, inter-alia, in the books of account of the Transferee Company shall stand cancelled.

4.3.6 The difference between the amount of investment in the Equity shares of the Transferor companies appearing in the books of account of the Transferee Company and the amount of issued, subscribed and paid-up share capital standing credited in the book of account of the Transferor Companies shall, subject to provisions contained in applicable Accounting Standards prescribed under the 2013 Act, be transferred to capital reserve in the books of account of the Transferee Company and such capital reserve shall be presented separately from other capital reserves. In case of excess of difference between Investment in equity shares of the Transferor companies and paid-up share capital of all the transferor companies, the difference shall be adjusted against Securities Premium account of the Transferee Company.

4.3.7 It is clarified that the reduction to the Securities Premium account in the above clause shall be effected as an integral part of the Scheme in accordance with the provisions of Section 52 read with Section 66 of the Companies Act, 2013 and without having to follow the procedure under Section 66 of the Companies Act, 2013. The order of the NCLT sanctioning the Scheme shall also be deemed to be order under Section 66 of the Companies Act, 2013 for the purpose of confirming adjustment to the Securities Premium Account, as may be applicable.

4.3.8 If there are any loans, advances or other obligations (including but not limited to any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form) that are due between the Transferor Companies and the Transferee Company or between any of the Transferor Companies inter-se, if any, shall, ipso facto, stand discharged and come to end and the same shall be eliminated by giving appropriate elimination effect in the books of account and records of the Transferee Company.

4.3.9 In case of any differences in accounting policies between the Transferee Company and any of the Transferor Companies, the accounting policies followed by the Transferee Company will prevail and impact of the same till the Appointed Date will be quantified and the same shall be appropriately adjusted and reported in accordance with applicable accounting rules and principles, so as to ensure that the financial statements of Transferee Company reflect the financial position on the basis of consistent accounting policies.

5.1 The Scheme is conditional upon and subject to the following:

(a) the Scheme being approved by the requisite majorities of the various classes of members and creditors of the Transferee Company and Transferor Companies as required under Applicable Laws and as may be directed by the NCLT or any other authority as may be prescribed or notified;

(b) Approval and / or compliance of the regulations / conditions, if any, by SEBI, NSE and BSE (as applicable);

(c) the sanction of the Scheme by NCLT;

(d) such other sanctions and approvals including sanctions of any Governmental Authority or regulatory authority as may be required by law or contract in respect of the Scheme being obtained; and

*(e) the certified copies of the orders of the NCLT referred to in this Scheme being filed with the Registrar of Companies by the Transferee Company and each of the Transferor Companies.The Scheme shall become effective on last of the dates on which Transferee Company and each of the Transferor Companies file a certified copy of the order of the NCLT sanctioning the Scheme with the relevant Registrar of Companies. Such date shall be known as the "**Effective Date**.*

Notwithstanding anything to the contrary contained elsewhere in this Scheme, in the event this Scheme is approved with respect to the merger of one or more Transferor Company(ies) into Transferee Company by the NCLT, but not in relation to the merger of one or more other Transferor Company(ies) into the Transferee Company, or vice versa, the Board of Directors of the Transferee Company shall be at liberty to make the Scheme partially effective to that extent.

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 THEMSELVES FULLY ACQUAINTED WITH THE PROVISIONS THEREOF.

41. 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 Transferor Companies and Transferee Company respectively on October 1, 2018 and was approved.

b) Valuation Report and Fairness Opinion is not applicable, since, Transferor Companies are wholly owned subsidiaries of the Transferee Company, the entire equity share capital of Transferor Companies shall stand cancelled and hence no new equity shares will be allotted by Transferee Company post-sanction of the proposed Scheme of Amalgamation.

c) 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 23.10.2018 and specific approval of the stock exchanges is not required in case of merger of wholly-owned subsidiary with its holding company.

d) On the Scheme being approved by the requisite majority of the Shareholders and Creditors, the Transferee Company and Transferor Companies shall file a petition with the Hon'ble NCLT for sanction of the Scheme under Sections 230 to 232 of the Companies Act, 2013.

42. Directors, Promoters and Key Managerial Personnel (KMP):

a) The directors of the Transferor Companies and the Transferee Company and their relatives may be deemed to be concerned and / or interested in the Scheme only to the extent of their shareholding directly 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 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 / Applicant Company and their relatives have any material concern or interest, financial and / or otherwise in the Scheme.

d) The details of the present Directors and their relatives and Key Managerial Personnel (KMPs) of Transferee Company and Transferor Companies and their relatives and respective shareholdings in Transferee Company and Transferor Companies are as follows:

Extent of shareholding of directors and KMPs of Minda Corporation Limited ('Transferee Company') and their respective shareholding in the Transferee Company and the Transferor Companies as on 31st March 2018 are as follows:

S.N.	Name of Directors	Designation	Address	Equity Shares in Transferee Company	*Equity Shares held in Transferor Companies*
1	Mr. Ashok Minda	Chairman & Group CEO	17, Olof Palme Marg Vasant Vihar Delhi 110057	6,55,81,280	Transferor Co.1 1 Transferor Co. 2 1 Transferor Co. 3 NIL Transferor Co.4 1 Transferor Co. 5 NIL
2	Mr. Sudhir Kashyap	Executive Director & CEO	J 201,Central Park 1,, SEC-42, Gurgaon, Haryana, 122002, Haryana, INDIA	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 1 Transferor Co. 5 NIL
3	Mr. Rakesh Chopra	Independent Director	C-204, Sarvodaya Enclave, New Delhi-110017	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
4	Mr. Avinash Parkash Gandhi	Independent Director	C-2/14, Safdarjung Development Area Hauz Khas S.O, South West Delhi 110016 Dl In	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL

S.N.	Name of Directors	Designation	Address	Equity Shares in Transferee Company	*Equity Shares held in Transferor Companies*
5	Mr. Ashok Kumar Jha	Independent Director	D-6/14, S/F, Vasant Vihar, New Delhi-110057, India	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
6	Mr. Laxman Ramnarayan	Director & Group President, Finance	806, Sunflower, Neelkanth Gardens, Govasndi (East), Mumbai, Maharashtra – 400088	NIL	Transferor Co.1 1 Transferor Co. 2 1 Transferor Co. 3 100 Transferor Co.4 1 Transferor Co. 5 1
7	Ms. Pratima Ram	Independent Director	Apt 32, Maple-A, Prestige Greenwoods, Varthur Road Nagavarapalya, C.V.Raman Nagar Bengaluru 560093 KA In	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL

S.N.	Name of KMP	Designation	Address	Equity Shares in Transferee Company	*Equity Shares held in Transferor Companies
1	Mr. Ashim Vohra	CEO	D-42 Seemant Vihar Kaushambi Ghaziabad 201010 UP IN	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
2	Mr. Ajay Kumar Sancheti	Company Secretary	F 802, BPT Park Prime, Sector 66, Badshahpur Gurgaon 122001 HR IN	NIL	Transferor Co.1 1 Transferor Co. 2 1 Transferor Co. 3 70 Transferor Co.4 1 Transferor Co. 5 NIL

S.N.	Name of KMP	Designation	Address	Equity Shares in Transferee Company	*Equity Shares held in Transferor Companies
3	Mr. Sanjay Aneja	CFO	B-14, T-1, Bharat Appartment, Vivek Vihar, Phase-I, East Delhi 110095 IN	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 10 Transferor Co.4 1 Transferor Co. 5 NIL

*** The equity shares held in the Transferor Companies are held in the capacity of a Nominee Shareholder of Minda Corporation Limited (Transferee Company).**

Extent of shareholding of directors and KMPs of Minda Management Services Limited ('Transferor Company No. 1') and their respective shareholding in the Transferee Company and the Transferor Companies as on 31st March 2018 are as follows:

S.No.	Name of Directors	Designation	Address	Equity Shares in Transferee Company	*Equity Shares held in Transferor Companies
1	Mr. Ashok Minda	Director	17 Olof Palme Marg Vasant Vihar Delhi 110057	6,55,81,280	Transferor Co.1 1 Transferor Co. 2 1 Transferor Co. 3 NIL Transferor Co.4 1 Transferor Co. 5 NIL
2	Mr. Ajay Kumar Sancheti	Director	F 802, BPT Park Prime, Sector 66, Badshahpur Gurgaon 122001 HR IN	NIL	Transferor Co.1 1 Transferor Co. 2 1 Transferor Co. 3 70 Transferor Co.4 1 Transferor Co. 5 NIL
3	Mr. Sanjay Aneja	Additional Director	B-14, T-1, Bharat Appartment, Vivek Vihar, Phase-I, East Delhi 110095 IN	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 10 Transferor Co.4 1 Transferor Co. 5 NIL

*** Holding shares in the capacity of Nominee Shareholder of Minda Corporation Limited (Transferee Company)**

S.N.	Name of KMP	Designation	Address	Equity Shares in Transferee Company	Equity Shares held in Transferor Companies
1	Ms. Shalu Garg	Company Secretary	H. No. 169/21, Raj Nagar, Khandsa Road, Gurgaon-122001	NIL	NIL

Extent of shareholding of directors and KMPs of Minda SAI Limited ('Transferor Company No. 2') and their respective shareholding in the Transferee Company and the Transferor Companies as on 31st March 2018 are as follows:

S.N.	Name of Directors	Designation	Address	Equity Shares in Transferee Company	*Equity Shares held in Transferor Companies
1	Mr. Ashok Minda	Chairman & Group CEO	17, Olof Palme Marg, Vasant Vihar, New Delhi-110057	NIL	Transferor Co.1 1 Transferor Co. 2 1 Transferor Co. 3 NIL Transferor Co.4 1 Transferor Co. 5 NIL
2	Mr. Ramesh Chandra Jain	Director	House no. 5305, DLFCity, Phase-IV, Gurgaon, Haryana – 122002	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
3	Mr. Avinash Parkash Gandhi	Director	C-2/14, Safdarjung Development Area Hauz Khas S.O, South West Delhi 110016 DL IN	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
4	Mr. Praveen Gupta	Director	B 9/11, 2nd Floor,DLF City,Phase-I, Gurgaon 122001,, Haryana	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL

S.N.	Name of Directors	Designation	Address	Equity Shares in Transferee Company	*Equity Shares held in Transferor Companies
5	Ms. Rita Pani	Additional director	263 A Kalpataru Horizon, S.K Ahire Marg, TV Tower, Worli, Mumbai 400018 IN	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
6	Mr. Sanjeev Saxena	CEO & Managing Director	3143, ATS Advantage, Plot-17, Ahinsa Khand-I, Indirapuram, Ghaziabad-201014, Uttar Pradesh	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 1

The equity shares held in the Transferor Companies are held in the capacity of a Nominee Shareholder of Minda Corporation Limited (Transferee Company).

S. N.	Name of KMP	Designation	Address	Equity Shares in Transferee Company	*Equity Shares held in Transferor Companies
1	Mr. Sanjeev Saxena	CEO & Managing Director	3143, ATS Advantage, Plot-17, Ahinsa Khand-I, Indirapuram, Ghaziabad-201014, Uttar Pradesh	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 1
2	Mr. Pardeep Mann	Company Secretary	H. No. 23 Sarai Pipal Thala, Adarsh Nagar, North W Est Delhi 110033 IN	NIL	Transferor Co.1 1 Transferor Co. 2 1 Transferor Co. 3 100 Transferor Co.4 NIL Transferor Co. 5 NIL
3	Mr. Arun Wadhwa	CFO	Flat No-304 Tower A8 Olive County Sec- 5, Vasundhara Ghaziabad 201012 UP IN	NIL	NIL

*** The equity shares held in the Transferor Companies are held in the capacity of a Nominee Shareholder of Minda Corporation Limited (Transferee Company).**

Extent of shareholding of directors and KMPs of Minda Automotive Solutions Limited ('Transferor Company No. 3') and their respective shareholding in the Transferee Company and the Transferor Companies as on 31st March 2018 are as follows:

S.N.	Name of Directors	Designation	Address	Equity Shares in Transferee Company	*Equity Shares held in Transferor Companies
1	Mr. Rakesh Jinsi	Director	H.NO.277,Sector 17-A Gurgaon 122001 HR IN	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
2	Mr. Rakesh Kalra	Director	F, 501 Spica, One north near Magarpatta Township, Ha-dapsar Pune 411028 MH IN	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
3	Mr. Naresh Kumar Modi	Additional Director	Flat No B, Ground Floor, Tower 20 Belgravia Central Park 2, Sector 48, Soh Na Road Gurgaon 122001 HR IN	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL

S.N.	Name of KMP	Designation	Address	Equity Shares in Transferee Company	Equity Shares in Transferor Companies
N.A					

*** The equity shares held in the Transferor Companies are held in the capacity of a Nominee Shareholder of Minda Corporation Limited (Transferee Company).**

Extent of shareholding of directors and KMPs of Minda Autoelektrik Limited ('Transferor Company No. 4') and their respective shareholding in the Transferee Company and the Transferor Companies as on 31st March 2018 are as follows:

S.N.	Name of Directors	Designation	Address	Equity Shares in Transferee Company	*Equity Shares held in Transferor Companies
1	Mr. Aakash Minda	Director	17, Olof Palme Marg Vasant Vihar Delhi 110057 Dl In	15885100	Transferor Co.1 1 Transferor Co. 2 1 Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
2	Mr. Sunil Pahilajani	Director	C/o Mr.Lalit Jalan Flat 2201 'A' Wing, Ashok Tower Near Hotel ITC Grand Central Dr.S.S.Rao Road, Parel Mumbai 400012	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
3	Mr. Sudhir Kashyap	Director	J 201,Central Park 1,, SEC-42, Gurgaon, Haryana, 122002, Haryana, INDIA	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 1 Transferor Co. 5 NIL

S.N.	Name of KMP	Designation	Address	Equity Shares in Transferee Company	Equity Shares in Transferor Companies
1	Ms. Priyanka Sharma	Company Secretary	F-70B,Street No 13 Laxmi Nagar Delhi 110092 DL IN	NIL	NIL

*** The equity shares held in the Transferor Companies are held in the capacity of a Nominee Shareholder of Minda Corporation Limited (Transferee Company).**

Extent of shareholding of directors and KMPs of Minda Telematics and Electric Mobility Solutions Private Limited (''Transferor Company No. 5") and their respective shareholding in the Transferee Company and the Transferor Companies as on 31st March, 2018 are as follows:

S.N.	Name of Directors	Designation	Address	Equity Shares in Transferee Company	*Equity Shares in Transferor Companies
1	Mr. Krishnamurthy Vaidyanathan	President & Whole Time Director	J-301, Mantri Paradise Arekere Gate, Bannerghatta Road Bangalore Karnataka India 560076	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
2	Mr. Narender Kumar Taneja	Director	EA-3, Inder Puri Central Delhi 110012 Dl In	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
3	Mr. Suresh Dorai Nadar	Director	No.20/1,19th cross,4th Main, BTM 2nd stage NS Palya, Bengaluru – Karnataka -560076	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
4	Mr. Sanjeev Saxena	Director	3143, ATS Advantage, Plot-17, Ahinsa Khand-I, Indirapuram, Ghaziabad-201014, Uttar Pradesh	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 1

S.N.	Name of KMP	Designation	Address	Equity Shares in Transferee Company	Equity Shares in Transferor Companies
1	Mr. Krishnamurthy Vaidyanathan	President & Whole Time Director	J-301, Mantri Paradise Arekere Gate, Bannerghatta Road Bangalore Karnataka India 560076	NIL	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL

*** The equity shares held in the Transferor Companies are held in the capacity of a Nominee Shareholder of Minda Corporation Limited (Transferee Company).**

e) Extent of shareholding of Promoters of the Transferee Company and Transferor Company:

Extent of shareholding of the Promoters of Minda Corporation Limited ('Transferee Company') in the Transferee Company and Transferor Companies as on 31st March 2018 are as follows:

S. No.	Name of the Promoters	Address	Equity Shares in Transferee Company	*Equity Shares in Transferor Companies
1	Mr. Ashok Minda	17, Olof Palme Marg, Vasant Vihar, New Delhi-110057	6,55,81,280	Transferor Co.1 1 Transferor Co. 2 1 Transferor Co. 3 NIL Transferor Co.4 1 Transferor Co. 5 NIL
2	Ms. Sarika Minda	17, Olof Palme Marg, Vasant Vihar, New Delhi-110057	3,33,94,900	Transferor Co.1 1 Transferor Co. 2 1 Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
3	Mr. Aakash Minda	17, Olof Palme Marg, Vasant Vihar, New Delhi-110057	1,58,85,100	Transferor Co.1 1 Transferor Co. 2 1 Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
4	Minda Capital Private Limited	A 15 Ashok Vihar Phase 1delhi 110052	1,59,04,162	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
5	Tech Aid Engineering Pvt. Ltd.	RZ-1/51, Tughalakabad Extn. Lane No-3, New Delhi 110019	83,81,800	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL

S. No.	Name of the Promoters	Address	Equity Shares in Transferee Company	*Equity Shares in Transferor Companies
6	Blest Marketing & Advertising Pvt. Ltd.	109 C Pocket -F Mig Flats Gtb Enclave Delhi 110093	45,55,000	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL
7	Minda S.M. Technocast Pvt. Ltd.	A -15 Ashok Vihar Phase -1 Delhi 110052	29,50,000	Transferor Co.1 NIL Transferor Co. 2 NIL Transferor Co. 3 NIL Transferor Co.4 NIL Transferor Co. 5 NIL

*** Holding shares in the capacity of Nominee Shareholder of Minda Corporation Limited (Transferee Company)**

Extent of shareholding of the Promoters of Minda Management Services Limited (''Transferor Company No. 1") in the Transferee Company and Transferor Companies as on 31st March 2018 are as follows:

S. No	Name of Promoters	Address	Equity Shares in Transferee Company	Equity Shares held in Transferor Companies
1	Minda Corporation Limited	A-15, Ashok Vihar Phase - I, New Delhi – 110052	NA	▪ **Transferor Co. 1:** 54,99,994; ▪ **Transferor Co. 2:** 70,77,102; ▪ **Transferor Co. 3:** 2,79,910; ▪ **Transferor Co. 4:** 85,08,327;

Extent of shareholding of the Promoters of Minda SAI Limited (''Transferor Company No. 2") in the Transferee Company and Transferor Companies as on 31st March 2018 are as follows:

S. No	Name of Promoters	Address	Equity Shares in Transferee Company	Equity Shares held in Transferor Companies
1	Minda Corporation Limited	A-15, Ashok Vihar Phase - I, New Delhi – 110052	NA	▪ **Transferor Co. 1:** 54,99,994; ▪ **Transferor Co. 2:** 70,77,102; ▪ **Transferor Co. 3:** 2,79,910; ▪ **Transferor Co. 4:** 85,08,327;

Extent of shareholding of the Promoters of Minda Automotive Solutions Limited (''Transferor Company No. 3") in the Transferee Company and Transferor Companies as on 31st March 2018 are as follows:

S. No	Name of Promoters	Address	Equity Shares in Transferee Company	Equity Shares held in Transferor Companies
1	Minda Corporation Limited	A-15, Ashok Vihar Phase - I, New Delhi – 110052	NA	▪ **Transferor Co. 1:** 54,99,994; ▪ **Transferor Co. 2:** 70,77,102; ▪ **Transferor Co. 3:** 2,79,910; ▪ **Transferor Co. 4:** 85,08,327;

Extent of shareholding of the Promoters of Minda Autoelektrik Limited (''Transferor Company No. 4")in the Transferee Company and Transferor Companies as on 31st March 2018 are as follows:

S. No	Name of Promoters	Address	Equity Shares in Transferee Company	Equity Shares held in Transferor Companies
1	Minda Corporation Limited	A-15, Ashok Vihar Phase - I, New Delhi – 110052	NA	▪ **Transferor Co. 1:** 54,99,994; ▪ **Transfer Co. 2:** 70,77,102; ▪ **Transfer Co. 3:** 2,79,910; ▪ **Transfer Co. 4:** 85,08,327;

Extent of shareholding of the Promoters of Minda Telematics and Electric Mobility Solutions Private Limited (''Transferor Company No. 5") in the Transferee Company and Transferor Companies as on 31st March 2018 are as follows:

S. No	Name of Promoters	Address	Equity Shares in Transferee Company	Equity Shares held in Transferor Companies
1	Minda SAI Limited	A-15, Ashok Vihar Phase - I, New Delhi – 110052	NA	▪ **Transferor Co. 5:** 7,26,881;

f) The pre and post Scheme (expected) shareholding pattern of the Transferee Company is as under:

S. No.	Description	Pre Scheme shareholding pattern (As on March 31, 2018)		Post Scheme shareholding pattern	
		Number of Shares Held	% of Share Capital	Number of Shares Held	% of Share Capital
(A)	**PROMOTER**				
1	**Indian**				
(a)	Individuals / Hindu Undivided Family	11,48,61,280	54.88%	11,48,61,280	54.88%
(b)	Central Government/ State Government(s)	-	-	-	-
(c)	Financial Institutions/ Banks	-	-	-	-
(d)	(Any Other) - Bodies Corporate	3,17,90,962	15.19%	3,17,90,962	15.19%
	Sub-Total A(1):	14,66,52,242	70.06%	14,66,52,242	70.06%
2	**Foreign**				
(a)	Individuals (NRI/ Foreign Individuals)	-	-	-	-
(b)	Government	-	-	-	-

S. No.	Description	Pre Scheme shareholding pattern (As on March 31, 2018)		Post Scheme shareholding pattern	
		Number of Shares Held	% of Share Capital	Number of Shares Held	% of Share Capital
(c)	Institutions	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-
(e)	(Any Other) - Bodies Corporate	3,00,000	0.14%	3,00,000	0.14%
	Sub-Total A(2) :	3,00,000	0.14%	3,00,000	0.14%
	Total A=A(1)+A(2)	**14,69,52,242**	**70.21%**	**14,69,52,242**	**70.21%**
(B)	**PUBLIC**				
B 1	**Institutions**				
(a)	Mutual Funds / UTI	33,72,550	1.61%	33,72,550	1.61%
(b)	Venture Capital Funds	68,33,505	3.26%	68,33,505	3.26%
(c)	Alternate Investment Funds	5,36,026	0.26%	5,36,026	0.26%
(d)	Foreign Venture Capital Investors	-	-	-	-
(e)	Foreign Portfolio Investors	55,43,390	2.65%	55,43,390	2.65%
(f)	Financial Institutions / Banks	4,96,908	0.24%	4,96,908	0.24%
(g)	Insurance Companies	-	-	-	-
(h)	Provident Funds/ Pension Funds	-	-	-	-
(i)	Any other	-	-	-	-
	Sub-Total B(1) :	1,67,82,379	8.02%	1,67,82,379	8.02%
B2	**Central/State Govt(s)/ President of India**				
	Sub-Total B(2):				
B3	**Non-Institutions**				
(a)	Individual shareholders holding shares upto nominal value of Rs. 2 Lakhs	87,32,416	4.17%	87,32,416	4.17%
(b)	Individual shareholders holding shares in excess of nominal value of Rs. 2 Lakhs	7,50,000	0.36%	7,50,000	0.36%
(c)	NBFCs registered with RBI	7,140	0.00%	7,140	0.00%
(d)	Employee Trusts	-	-	-	-
(e)	Overseas Depositories(holding DRs)	-	-	-	-
(f)	Any Other				
	-Bodies Corporate (Domestic)	1,13,12,836	5.41%	1,13,12,836	5.41%
	-Non Resident Indians*	6,54,491	0.31%	6,54,491	0.31%
	-Trust	1,08,50,700	5.18%	1,08,50,700	5.18%
	HUF	8,00,671	0.38%	8,00,671	0.38%
	Clearing Members	13,00,473	0.62%	13,00,473	0.62%
	Sub-Total B(3):	4,02,35,179	19.22%	3,99,52,578	19.22%
	Total B=B(1)+B(2)+ B(3):	**5,70,17,558**	**27.24%**	**5,67,34,957**	**27.24%**
(C)					
(C1)	**Shares held by employee Trust**	53,41,840	2.55%	53,41,840	2.55%
(C2)	**Non Promoter- Non Public**	53,41,840	2.55%	53,41,840	2.55%
Total (A+B+C):		**20,90,29,039**	**100.00%**	**20,90,29,039**	**100.00%**

f) The pre and post Scheme (expected) shareholding pattern of the Transferor Company No. 1 is as under:

S. No.	Description	Pre Scheme shareholding pattern (As on March 31, 2018)		Post Scheme shareholding pattern *(Not applicable since Transferor Company No. 1 cease to exist post amalgamation)*	
		Number of Shares Held	% of Share Capital	Number of Shares Held	% of Share Capital
(A)	**PROMOTER**				
1	**Indian**	-	-	-	-
(a)	Individuals / Hindu Undivided Family	-	-	-	-
(b)	Central Government/ State Government(s)	-	-	-	-
(c)	Financial Institutions/ Banks	-	-	-	-
(d)	(Any Other) - Bodies Corporate	55,00,000	100.00%	-	-
	Sub-Total A(1):	55,00,000	100.00%	-	-
2	**Foreign**				
(a)	Individuals (NRI/ Foreign Individuals)	-	-	-	-
(b)	Government	-	-	-	-
(c)	Institutions	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-
(e)	(Any Other) - Bodies Corporate	-	-	-	-
	Sub-Total A(2) :	-	-	-	-
	Total A=A(1)+A(2)	**55,00,000**	**100.00%**	-	-
(B)	**PUBLIC**				
B 1	**Institutions**				
(a)	Mutual Funds / UTI	-	-	-	-
(b)	Venture Capital Funds	-	-	-	-
(c)	Alternate Investment Funds	-	-	-	-
(d)	Foreign Venture Capital Investors	-	-	-	-
(e)	Foreign Portfolio Investors	-	-	-	-
(f)	Financial Institutions / Banks	-	-	-	-
(g)	Insurance Companies	-	-	-	-
(h)	Provident Funds/ Pension Funds	-	-	-	-
(i)	Any other	-	-	-	-
	Sub-Total B(1) :	-	-	-	-
B2	**Central/State Govt(s)/ President of India**	-	-	-	-
	Sub-Total B(2):	-	-	-	-
B3	**Non-Institutions**				
(a)	Individual shareholders holding shares upto nominal value of Rs. 2 Lakhs	-	-	-	-
(b)	Individual shareholders holding shares in excess of nominal value of Rs. 2 Lakhs	-	-	-	-
(c)	NBFCs registered with RBI	-	-	-	-
(d)	Employee Trusts	-	-	-	-
(e)	Overseas Depositories (holding DRs)	-	-	-	-
(f)	Any Other	-	-	-	-
	-Bodies Corporate (Domestic)	-	-	-	-
	-Non Resident Indians	-	-	-	-
	-Trust	-	-	-	-
	Sub-Total B(3):	-	-	-	-
	Total B=B(1)+B(2)+ B(3):	-	-	-	-
	Total (A+B):	**55,00,000**	**100.00%**	-	-

The pre and post Scheme (expected) shareholding pattern of the Transferor Company No. 2 is as under:

S. No.	Description	Pre Scheme shareholding pattern (As on March 31, 2018)		Post Scheme shareholding pattern *(Not applicable since Transferor Company No. 2 cease to exist post amalgamation)*	
		Number of Shares Held	% of Share Capital	Number of Shares Held	% of Share Capital
(A)	**PROMOTER**				
1	**Indian**	-	-	-	-
(a)	Individuals / Hindu Undivided Family	-	-	-	-
(b)	Central Government/ State Government(s)	-	-	-	-
(c)	Financial Institutions/ Banks	-	-	-	-
(d)	(Any Other) - Bodies Corporate	70,77,108	100%	-	-
	Sub-Total A(1):	70,77,108	100%	-	-
2	**Foreign**				
(a)	Individuals (NRI/ Foreign Individuals)	-	-	-	-
(b)	Government	-	-	-	-
(c)	Institutions	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-
(e)	(Any Other) - Bodies Corporate	-	-	-	-
	Sub-Total A(2) :	-	-	-	-
	Total A=A(1)+A(2)	**70,77,108**	**100%**	-	-
(B)					
B 1	**Institutions**				
(a)	Mutual Funds / UTI	-	-	-	-
(b)	Venture Capital Funds	-	-	-	-
(c)	Alternate Investment Funds	-	-	-	-
(d)	Foreign Venture Capital Investors	-	-	-	-
(e)	Foreign Portfolio Investors	-	-	-	-
(f)	Financial Institutions / Banks	-	-	-	-
(g)	Insurance Companies	-	-	-	-
(h)	Provident Funds/ Pension Funds	-	-	-	-
(i)	Any other	-	-	-	-
	Sub-Total B(1) :	-	-	-	-
B2	**Central/State Govt(s)/ President of India**	-	-	-	-
	Sub-Total B(2):	-	-	-	-
B3	**Non-Institutions**				
(a)	Individual shareholders holding shares upto nominal value of Rs. 2 Lakhs	-	-	-	-
(b)	Individual shareholders holding shares in excess of nominal value of Rs. 2 Lakhs	-	-	-	-
(c)	NBFCs registered with RBI	-	-	-	-
(d)	Employee Trusts	-	-	-	-
(e)	Overseas Depositories(holding DRs)	-	-	-	-
(f)	Any Other	-	-	-	-
	-Bodies Corporate (Domestic)	-	-	-	-
	-Non Resident Indians	-	-	-	-
	-Trust	-	-	-	-
	Sub-Total B(3):	-	-	-	-
	Total B=B(1)+B(2)+ B(3):	-	-	-	-
	Total (A+B):	**70,77,108**	**100%**	-	-

The pre and post Scheme (expected) shareholding pattern of the Transferor Company 3 is as under:

S. No.	Description	Pre Scheme shareholding pattern (As on March 31, 2018)		Post Scheme shareholding pattern *(Not applicable since Transferor Company No. 3 cease to exist post amalgamation)*	
		Number of Shares Held	% of Share Capital	Number of Shares Held	% of Share Capital
(A)	**PROMOTER**				
1	**Indian**	-	-	-	-
(a)	Individuals / Hindu Undivided Family	-	-	-	-
(b)	Central Government/ State Government(s)	-	-	-	-
(c)	Financial Institutions/ Banks	-	-	-	-
(d)	(Any Other) - Bodies Corporate	2,80,300	100%	-	-
	Sub-Total A(1):	2,80,300	100%	-	-
2	**Foreign**				
(a)	Individuals (NRI/ Foreign Individuals)	-	-	-	-
(b)	Government	-	-	-	-
(c)	Institutions	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-
(e)	(Any Other) - Bodies Corporate	-	-	-	-
	Sub-Total A(2) :	-	-	-	-
	Total A=A(1)+A(2)	**2,80,300**	**100%**	-	-
(B)	**PUBLIC**				
B 1	**Institutions**				
(a)	Mutual Funds / UTI	-	-	-	-
(b)	Venture Capital Funds	-	-	-	-
(c)	Alternate Investment Funds	-	-	-	-
(d)	Foreign Venture Capital Investors	-	-	-	-
(e)	Foreign Portfolio Investors	-	-	-	-
(f)	Financial Institutions / Banks	-	-	-	-
(g)	Insurance Companies	-	-	-	-
(h)	Provident Funds/ Pension Funds	-	-	-	-
(i)	Any other	-	-	-	-
	Sub-Total B(1) :	-	-	-	-
B2	**Central/State Govt(s)/ President of India**	-	-	-	-
	Sub-Total B(2):	-	-	-	-
B3	**Non-Institutions**				
(a)	Individual shareholders holding shares upto nominal value of Rs. 2 Lakhs	-	-	-	-
(b)	Individual shareholders holding shares in excess of nominal value of Rs. 2 Lakhs	-	-	-	-
(c)	NBFCs registered with RBI	-	-	-	-
(d)	Employee Trusts	-	-	-	-
(e)	Overseas Depositories(holding DRs)	-	-	-	-
(f)	Any Other	-	-	-	-
	-Bodies Corporate (Domestic)	-	-	-	-
	-Non Resident Indians	-	-	-	-
	-Trust	-	-	-	-
	Sub-Total B(3):	-	-	-	-
	Total B=B(1)+B(2)+ B(3):	-	-	-	-
Total (A+B):		**2,80,300**	**100%**	-	-

The pre and post Scheme (expected) shareholding pattern of the Transferor Company 4 is as under:

S. No.	Description	Pre Scheme shareholding pattern (As on March 31, 2018)		Post Scheme shareholding pattern *(Not applicable since Transferor Company No. 4 cease to exist post amalgamation)*	
		Number of Shares Held	% of Share Capital	Number of Shares Held	% of Share Capital
(A)	**PROMOTER**				
1	**Indian**	-	-	-	-
(a)	Individuals / Hindu Undivided Family	-	-	-	-
(b)	Central Government/ State Government(s)	-	-	-	-
(c)	Financial Institutions/ Banks	-	-	-	-
(d)	(Any Other) - Bodies Corporate	85,08,333	100%	-	-
	Sub-Total A(1):	85,08,333	100%	-	-
2	**Foreign**				
(a)	Individuals (NRI/ Foreign Individuals)	-	-	-	-
(b)	Government	-	-	-	-
(c)	Institutions	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-
(e)	(Any Other) - Bodies Corporate	-	-	-	-
	Sub-Total A(2) :	-	-	-	-
	Total A=A(1)+A(2)	**85,08,333**	**100%**	-	-
(B)	**PUBLIC**				
B 1	**Institutions**				
(a)	Mutual Funds / UTI	-	-	-	-
(b)	Venture Capital Funds	-	-	-	-
(c)	Alternate Investment Funds	-	-	-	-
(d)	Foreign Venture Capital Investors	-	-	-	-
(e)	Foreign Portfolio Investors	-	-	-	-
(f)	Financial Institutions / Banks	-	-	-	-
(g)	Insurance Companies	-	-	-	-
(h)	Provident Funds/ Pension Funds	-	-	-	-
(i)	Any other	-	-	-	-
	Sub-Total B(1) :	-	-	-	-
B2	**Central/State Govt(s)/ President of India**	-	-	-	-
	Sub-Total B(2):	-	-	-	-
B3	**Non-Institutions**				
(a)	Individual shareholders holding shares upto nominal value of Rs. 2 Lakhs	-	-	-	-
(b)	Individual shareholders holding shares in excess of nominal value of Rs. 2 Lakhs	-	-	-	-
(c)	NBFCs registered with RBI	-	-	-	-
(d)	Employee Trusts	-	-	-	-
(e)	Overseas Depositories(holding DRs)	-	-	-	-
(f)	Any Other	-	-	-	-
	-Bodies Corporate (Domestic)	-	-	-	-
	-Non Resident Indians	-	-	-	-
	-Trust	-	-	-	-
	Sub-Total B(3):	-	-	-	-
	Total B=B(1)+B(2)+ B(3):	-	-	-	-
	Total (A+B):	**85,08,333**	**100%**	-	-

The pre and post Scheme (expected) shareholding pattern of the Transferor Company 5 is as under:

S. No.	Description	Pre Scheme shareholding pattern (As on March 31, 2018)		Post Scheme shareholding pattern *(Not applicable since Transferor Company No. 5 cease to exist post amalgamation)*	
		Number of Shares Held	% of Share Capital	Number of Shares Held	% of Share Capital
(A)	**PROMOTER**				
1	**Indian**	-	-	-	-
(a)	Individuals / Hindu Undivided Family	-	-	-	-
(b)	Central Government/ State Government(s)	-	-	-	-
(c)	Financial Institutions/ Banks	-	-	-	-
(d)	(Any Other) - Bodies Corporate	7,26,882	100%	-	-
	Sub-Total A(1):	7,26,882	100%	-	-
2	**Foreign**				
(a)	Individuals (NRI/ Foreign Individuals)	-	-	-	-
(b)	Government	-	-	-	-
(c)	Institutions	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-
(e)	(Any Other) - Bodies Corporate	-	-	-	-
	Sub-Total A(2) :	-	-	-	-
	Total A=A(1)+A(2)	7,26,882	100%	-	-
(B)					
B 1	**Institutions**				
(a)	Mutual Funds / UTI	-	-	-	-
(b)	Venture Capital Funds	-	-	-	-
(c)	Alternate Investment Funds	-	-	-	-
(d)	Foreign Venture Capital Investors	-	-	-	-
(e)	Foreign Portfolio Investors	-	-	-	-
(f)	Financial Institutions / Banks	-	-	-	-
(g)	Insurance Companies	-	-	-	-
(h)	Provident Funds/ Pension Funds	-	-	-	-
(i)	Any other	-	-	-	-
	Sub-Total B(1) :	-	-	-	-
B2	**Central/State Govt(s)/ President of India**	-	-	-	-
	Sub-Total B(2):	-	-	-	-
B3	**Non-Institutions**				
(a)	Individual shareholders holding shares upto nominal value of Rs. 2 Lakhs	-	-	-	-
(b)	Individual shareholders holding shares in excess of nominal value of Rs. 2 Lakhs	-	-	-	-
(c)	NBFCs registered with RBI	-	-	-	-
(d)	Employee Trusts	-	-	-	-
(e)	Overseas Depositories(holding DRs)	-	-	-	-
(f)	Any Other	-	-	-	-
	-Bodies Corporate (Domestic)	-	-	-	-
	-Non Resident Indians	-	-	-	-
	-Trust	-	-	-	-
	Sub-Total B(3):	-	-	-	-
	Total B=B(1)+B(2)+ B(3):	-	-	-	-
	Total (A+B):	**7,26,882**	**100%**	-	-

g) Capital Structure of the Transferee Company and Transferor Companies – Pre and Post Scheme (expected):

Pre and Post Scheme capital structure of the Transferee Company is follows:

Description	Pre-Scheme as on March 31, 2018		Post-Scheme	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Authorized Share Capital				
Equity Shares of Rs.2/- each	250,000,000	500,000,000	69,25,00,000	1,38,50,00,000
0.001% Redeemable Cumulative preference shares of Rs. 800 each	2,40,000	192,000,000	2,40,000	192,000,000
Total Authorised Share Capital	**25,02,40,000**	**692,000,000**	**69,27,40,000**	**1,57,70,00,000**
Issued, Subscribed and Paid up Share Capital:				
Paid Up Share Capital: Fully Paid Equity Shares of Rs.2/- each Less: Calls in arrears by others	209,311,640	418,623,280	209,311,640	418,623,280
Total paid up share capital	**209,311,640**	**418,623,280**	**209,311,640**	**418,623,280**

Pre and Post Scheme capital structure of the Transferor Company 1 is follows:

Description	Pre-Scheme as on March 31, 2018		Post-Scheme *(Not applicable since Transferor Company No. 1 cease to exist post amalgamation)*	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Authorized Share Capital				
Equity shares of Rs.10/- each	6,000,000	60,000,000	-	-
Total Authorised Share Capital	**6,000,000**	**60,000,000**	-	-
Issued, Subscribed and Paid up Share Capital:				
Equity Shares of Rs.10/- each	5,500,000	55,000,000	-	-
Total paid up share capital	**5,500,000**	**55,000,000**	-	-

Pre and Post Scheme capital structure of the Transferor Company 2 is follows:

Description	Pre-Scheme as on March 31, 2018		Post-Scheme *(Not applicable since Transferor Company cease to exist post amalgamation)*	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Authorized Share Capital				
Equity shares of Rs.10/- each	7,200,000	720,000,000	-	-
Total Authorised Share Capital	**7,200,000**	**720,000,000**	-	-
Issued, Subscribed and Paid up Share Capital:				
Equity Shares of Rs.10/- each	7,077,108	707,710,800	-	-
Total paid up share capital	**7,077,108**	**707,710,800**	-	-

Pre and Post Scheme capital structure of the Transferor Company 3 is follows:

Description	Pre-Scheme as on March 31, 2018		Post-Scheme *(Not applicable since Transferor Company No. 3 cease to exist post amalgamation)*	
	No. of Shares	**Amount in Rs.**	**No. of Shares**	**Amount in Rs.**
Authorized Share Capital				
Equity shares of Rs.10/- each	500,000	5,000,000	-	-
Total Authorised Share Capital	**500,000**	**5,000,000**	-	-
Issued, Subscribed and Paid up Share Capital:				
Equity Shares of Rs.10/- each	280,300	28,03,000	-	-
Total paid up share capital	**280,300**	**28,03,000**	-	-

Pre and Post Scheme capital structure of the Transferor Company 4 is follows:

Description	Pre-Scheme as on March 31, 2018		Post-Scheme *(Not applicable since Transferor Company 4 cease to exist post amalgamation)*	
	No. of Shares	**Amount in Rs.**	**No. of Shares**	**Amount in Rs.**
Authorized Share Capital				
Equity shares of Rs.10/- each	9,000,000	90,000,000	-	-
Total Authorised Share Capital	**9,000,000**	**90,000,000**	-	-
Issued, Subscribed and Paid up Share Capital:				
Equity Shares of Rs.10/- each	8,508,333	85,083,330	-	-
Total paid up share capital	**8,508,333**	**85,083,330**	-	-

Pre and Post Scheme capital structure of the Transferor Company 5 is follows:

Description	Pre-Scheme as on March 31, 2018		Post-Scheme *(Not applicable since Transferor Company 5 cease to exist post amalgamation)*	
	No. of Shares	**Amount in Rs.**	**No. of Shares**	**Amount in Rs.**
Authorized Share Capital				
Equity shares of Rs.10/- each	1,000,000	10,000,000	-	-
Total Authorised Share Capital	**1,000,000**	**10,000,000**	-	-
Issued, Subscribed and Paid up Share Capital:				
Equity Shares of Rs.10/- each	726,882	7,268,820	-	-
Total paid up share capital	**726,882**	**7,268,820**	-	-

43. General:

a. To the knowledge of Transferor Companies and 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 shall be served to the concerned regulatory and government authorities for the purpose of the proposed Scheme.

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

a. the Scheme being approved by the requisite majorities of the various classes of members and creditors of the Transferee Company and Transferor Companies as required under Applicable Laws and as may be directed by the NCLT or any other authority as may be prescribed or notified;

b. Approval and/or compliance of the regulations / conditions, if any, by SEBI, NSE and BSE (as applicable);

c. the sanction of the Scheme by NCLT;

d. such other sanctions and approvals including sanctions of any Governmental Authority or regulatory authority as may be required by law or contract in respect of the Scheme being obtained; and

e. the certified copies of the orders of the NCLT referred to in this Scheme being filed with the relevant Registrar of Companies by the Transferee Company and each of the Transferor Companies.The Scheme shall become effective on last of the dates on which Transferee Company and each of the Transferor Companies file a certified copy of the order of the NCLT sanctioning the Scheme with the relevant Registrar of Companies. Such date shall be known as the "**Effective Date**".

Notwithstanding anything to the contrary contained elsewhere in this Scheme, in the event this Scheme is approved with respect to the merger of one or more Transferor Company(ies) into Transferee Company by the NCLT, but not in relation to the merger of one or more other Transferor Company(ies) into the Transferee Company, or vice versa, the Board of Directors of the Transferee Company shall be at liberty to make the Scheme partially effective to that extent.

45. Statement disclosing details of Amalgamation as per sub-section 3 of Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016:

S. No	Particulars	Transferee Company	Transferor Companies
i. Details ***of the order of the NCLT directing the calling, convening and conducting of the meeting :-***			
A	Date of the order	January 23, 2019	
B	Date, time and venue of the meeting	Meeting of Equity Shareholders will be held on February 25, 2019 (Monday) at 09.30 A.M. Meeting of Secured and Unsecured Creditors will be held on February 26, 2019 (Tuesday) at 09.30 A.M. and 11.30 A.M. respectively. Venue for all meetings: PHD House, 4/2, August Kranti Marg, Siri Institutional Area, Block A, Nipccd Campus, Hauz Khas, New Delhi-110016	• **Transferor Company 1:** Meeting of Secured Creditors and Unsecured Creditors will be held on February 26, 2019 (Tuesday) at 12.30 P.M. and 04.00 P.M. respectively. • **Transferor Company 2:** Meeting of Secured Creditors will be held on February 26, 2019 (Tuesday) at 10.30 A.M. & Meeting of Unsecured Creditors will be held on February 25, 2019 (Monday) at 02.00 P.M.. • **Transferor Company 3:** Meeting of Unsecured Creditors will be held on February 26, 2019 (Tuesday) at 05.00 P.M. • **Transferor Company 4:** Meeting of Secured Creditors will be held on February 27, 2019 (Wednesday) at 11.30 A.M. and Meeting of Unsecured Creditors will be held on February 25, 2019 (Monday) at 03.00 A.M. • **Venue for all aforesaid meetings:** PHD House, 4/2, August Kranti Marg, Siri Institutional Area, Block A, Nipccd Campus, Hauz Khas, New Delhi-110016

S. No	Particulars	Transferee Company	Transferor Companies
ii.	***Details of the Companies including:***		
A	Corporate Identification Number (CIN)	L74899DL1985PLC020401	• **Transferor Company 1:** U74140DL2004PLC125552 • **Transferor Company 2:** U31905DL1981PLC127345 • **Transferor Company 3:** U51909DL1985PLC021049 • **Transferor Company 4:** U29221DL2007PLC160549 • **Transferor Company 5:**U73100KA2004PTC033241
B	Permanent Account Number (PAN)	AAACM0344C	• **Transferor Company 1:** AAECM9469N • **Transferor Company 2:** AAAFT4536E • **Transferor Company 3:** AAACS3250K • **Transferor Company 4:** AAECP1951E • **Transferor Company 5:** AABCE3140R
C	Name of Company	Minda Corporation Limited	• **Transferor Company 1:** Minda Management Services Limited • **Transferor Company 2:** Minda SAI Limited • **Transferor Company 3:** Minda Automotive Solutions Limited • **Transferor Company 4:**Minda Autoelektrik Limited • **Transferor Company 5:** Minda Telematics and Electric Mobility Solutions Private Limited
D	Date of Incorporation	11.03.1985	• **Transferor Company 1:**01.04.2004 • **Transferor Company 2:**16.04.1981 • **Transferor Company 3:**27.05.1985 • **Transferor Company 4:**15.03.2007 • **Transferor Company 5:**23.01.2004
E	Type of Company	Listed Public company	• **Transferor Company 1:** Public Limited Company • **Transferor Company 2:** Public Limited Company • **Transferor Company 3:** Public Limited Company • **Transferor Company 4:** Public Limited Company • **Transferor Company 5:** Private Limited Company

S. No	Particulars	Transferee Company	Transferor Companies
F	Registered Office address	A-15, Ashok Vihar Phase - I, New Delhi - 110052	• **Transferor Company 1:** A -15, Ashok Vihar Phase - I New Delhi – 110052 • **Transferor Company 2:** A -15, Ashok Vihar Phase - I New Delhi – 110052 • **Transferor Company 3:** A -15, Ashok Vihar Phase - I New Delhi – 110052 • **Transferor Company 4:** A -15, Ashok Vihar Phase - I New Delhi – 110052 • **Transferor Company 5:** Plot No. 18, Sy No. 43, Electronic City 2nd Phase, Hosur Road Bangalore, Karnataka - 560100.
G	E-mail address	investor@minda.co.in	• **For all Transferor Companies:-** investor@minda.co.in
H	Summary of relevant key objects as per the memorandum of association; and main business carried on by the Company	Primarily involved in manufacturing of Automobile Components and Parts thereof.	• **Transferor Company 1:** Primarily engaged in providing management consultancy and business support services. • **Transferor Company 2:** Primarily involved in manufacturing of Automobile Components and Parts thereof. • **Transferor Company 3:** Primarily involved in manufacturing of Automobile Components and Parts thereof. • **Transferor Company 4:** Primarily involved in manufacturing and selling of starter motors and alternators and parts thereof for automobiles. • **Transferor Company 5:** Primarily engaged in the business of designing, development, manufacturing and distribution of telematics products and solutions for automotive and non-automotive applications.
I	Details of change of name, registered office and objects of the company during the last five years;	NA	• **Transferor Company 1:**- NA • **Transferor Company 2:**- NA • **Transferor Company 3:**- NA • **Transferor Company 4:** Name was changed to Minda Autoelektrik Limited with effect from June 3, 2016 • **Transferor Company 5:** Name was changed to Minda Telematics and Electric Mobility Solutions Private Limited with effect from August 28, 2018

S. No	Particulars	Transferee Company	Transferor Companies
J	Name of the stock exchange (s) where securities of the company are listed, if applicable;	BSE Limited and National Stock Exchange of India Limited	• **Transferor Company 1:**NA • **Transferor Company 2:**NA • **Transferor Company 3:**NA • **Transferor Company 4:**NA • **Transferor Company 5:** NA
K	Details of capital structure – Authorised, Issued, Subscribed and Paid up share capital;	Refer para 42(g) of the Explanatory Statement	Refer para 42(g) of the Explanatory Statement
L	Names of the Directors and Promoters along with their addresses	Refer para 42(d) of the Explanatory Statement	Refer para 42(d) of the Explanatory Statement
iii.	***If the scheme of arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or associate companies***	Transferor Companies are wholly owned subsidiaries (direct or indirectly) of the Transferee Company	
iv.	***The date of board meeting at which the scheme was approved by the board of directors including the name of directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution***	October 01, 2018 **Refer para 39 of the explanatory statement**	• **Transferor Company 1:**October 01, 2018 **Refer para 8 of the Explanatory statement** • **Transferor Company 2:** October 01, 2018 **Refer para 14 of the Explanatory statement** • **Transferor Company 3:** October 01, 2018 **Refer para 20 of the Explanatory statement** • **Transferor Company 4:** October 01, 2018 **Refer para 26 of the Explanatory statement** • **Transferor Company 5:** October 01, 2018 **Refer para 33 of the explanatory statement**
V. **Explanatory** ***statement disclosing details of the scheme of compromise or arrangement including:-***			
A	Parties involved in such compromise or arrangement;	Minda Management Services limited, Minda SAI Limited, Minda Automotive Solutions Limited, Minda Autoelektrik Limited and Minda Telematics And Electric Mobility Solutions Private Limited (‘Transferor Companies’) and Minda Corporation Limited (‘Transferee Company’)	
B	Appointed Date	April 1, 2018	
C	Effective Date	“Effective Date” means the last of the date on which the certified copy of the Order of the Hon’ble NCLT of New Delhi and Karnataka (Bengaluru Bench) is filed with the Registrar of Companies, NCT of Delhi and Haryana at New Delhi and NCT of Karnataka, as applicable, by the Transferor Companies and Transferee Company, as the case may be.	

S. No	Particulars	Transferee Company	Transferor Companies
D	Share entitlement ratio (if applicable) and other considerations, if any	Since, all the Transferor Companies are wholly owned subsidiary companies of the Transferee Company i.e. the entire paid up equity share capital of the Transferor Companies is being beneficially held by the Transferee Company, no new equity shares of the Transferee Company shall be issued and allotted in respect of shares held by the Transferee Company in the Transferor Companies. Upon the Scheme becoming effective, the entire paid up share capital of the Transferor Companies shall be cancelled and extinguished without any further act, deed or instrument as an integral part of this Scheme.	
E	Summary of Valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at registered office of the Company	Not applicable	
F	Details of capital or debt restructuring, if any	Not applicable	
G	Rationale for the arrangement	Refer Para 40 (b) of the Explanatory Statement.	
H	Benefits of the arrangement as perceived by the Board of directors to the company, members, creditors and others (as applicable)	Refer Para 40 (b) of the Explanatory Statement.	
I	Amount due Secured and unsecured creditors as on August 31, 2018	▪ Secured Creditors -Rs. 2,522,929,528/- ▪ Unsecured Creditors - Rs. 1,257,396,875/-	• **Transferor Company 1:** ▪ Secured Creditors –Rs. 20,000,000 ▪ Unsecured Creditors - Rs. 72,80,755.48 • **Transferor Company 2:** ▪ Secured Creditors - Rs. 587,219,822 ▪ Unsecured Creditors - Rs.1,397,484,564 • **Transferor Company 3:** ▪ Secured Creditors - Nil ▪ Unsecured Creditors - Rs. 597,599,651.12 • **Transferor Company 4:** ▪ Secured Creditors - Rs. 159,054,998.82 ▪ Unsecured Creditors - Rs. 165,261,359.85 • **Transferor Company 5:** ▪ Secured Creditors - ▪ Unsecured Creditors
vi. ***Disclosure about effect of the compromise or arrangement on***			
A	Key Managerial Personnel	No effect.	No effect.
B	Directors	No effect.	Shall cease to be Director(s)
C	Promoters	No effect.	No effect.
D	Non-promoter members	No effect	No effect
E	Depositors	No effect	Not Applicable

S. No	Particulars	Transferee Company	Transferor Companies
F	Creditors	No effect	Creditors, if any, shall become the creditors of the Transferee Company and paid off in the ordinary course of business. Inter-company creditors would get cancelled
G	Debenture holders	No effect	Not Applicable
H	Deposit trustee and debenture trustee	Not Applicable	
I	Employees of the company	Not Applicable	No adverse effect as employees, if any, of Transferor Companies, as on effective date, will become employees of the Transferee Company. All employee benefits pertaining to such employees shall continue on the same terms and conditions.
vii. ***Disclosure about effect of compromise or arrangement on material interest of Directors, Key Managerial Personnel and debenture trustee***			
A	Directors	No material effect of arrangement	
B	Key Managerial Personnel	No material effect of arrangement	
C	Debenture Trustee	Not Applicable	Not Applicable
viii	***Investigation or proceedings, if any, pending against the company under the Companies Act, 2013***	None	None
ix.	***Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed scheme of compromise or arrangement***	Pursuant to the SEBI Circular no.CFD/DIL3/CIR/2017/21 dated March10, 2017 ("SEBI Circular") read with Regulation 37 of SEBI LODR Regulations, the Applicant Company has filed the draft scheme with BSE and NSE on October 23, 2018 and specific approval of the stock exchanges is not required in case of merger of wholly owned subsidiaries with its holding company.	
x.	***A statement to the effect that the persons to whom the notice is sent may vote in the meeting either in person or by proxies, or where applicable, by voting through electronic means***	Members to whom the Notice is sent may vote in the meeting either in person or by proxies, or where applicable, by voting through Postal Ballot Form or electronic means.	

46. Copy of the NCLT convened meeting Notice(s), the Scheme of Amalgamation and Explanatory Statement(s) under Section 230 of the Companies Act, 2013 have been placed on the website of the Company at www.minda.co. in.

47. 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. 178/ND/2018 and Company Application No. C.A.-1180/(PB)/2018;

    b. Copy of the Order dated January 23, 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, 2018;

    e. Copy of Supplementary Unaudited Accounting Statement of the Transferee Company for the period ended September 30, 2018;

    f. Copy of Supplementary Unaudited Accounting Statement of the Transferor Companies for the period ended September 31, 2018;

    g. Copy of Scheme of Amalgamation;

    h. Certificate issued by the auditor of the 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;

    i. Certificate issued by the auditor of the Transferor Companies 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;

SPARK MINDA
ASHOK MINDA GROUP
Powered by Passion

MINDA CORPORATION LIMITED

CIN: L74899DL1985PLC020401
Registered Office: A-15, Ashok Vihar, Phase-I, Delhi-110052
Website: www.minda.co.in, **E-mail:** investor@minda.co.in
Corporate Office: D-6-11, Sector – 59, Noida – 201301 (U.P)

ATTENDANCE SLIP

MEETING OF THE EQUITY SHAREHOLDERS OF MINDA CORPORATION LIMITED

Regd. Folio No……. No. of Shares held…….

*DP. ID. No. …… *Client ID No. ……..

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the **NCLT convened meeting of the equity shareholders** of the Company to be held on **Monday, February 25, 2019 at 9:30 A.M.** (IST) at PHD House, 4/2, August Kranti Marg, Siri Institutional Area, Block A, Nipccd Campus, Hauz Khas, New Delhi-110016

…….....……	…….....……
Name of the Shareholder / Proxy/ Company Representative (In BLOCK letters)	Signature of the Shareholder / Proxy / Company Representative

*Applicable for investors holding shares in electronic form.

Please tear from here

MINDA CORPORATION LIMITED

CIN: L74899DL1985PLC020401
Registered Office: A-15, Ashok Vihar, Phase-I, Delhi-110052
Website: www.minda.co.in, **E-mail:** investor@minda.co.in
Corporate Office: D-6-11, Sector – 59, Noida – 201301 (U.P)

PROXY FORM

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management & Administration) Rules, 2014]

Regd. Folio No……. No. of Shares held…….

*DP. ID. No. …… *Client ID No. ……..

I/ We ……, being the holder(s) of …….....…shares of Minda Corporation Limited, hereby appoint:

1) ……of…….....…….having email id…….....…….or failing him

2) ……of…….....…….having email id…….....…….or failing him

3) ……of…….....…….having email id…….....…….....

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the NCLT Convened meeting of the Equity Shareholders of Company to be held on **Monday, February 25, 2019 at 9:30 A.M.** (IST) at PHD House, 4/2, August Kranti Marg, Siri Institutional Area, Block A, Nipccd Campus, Hauz Khas, New Delhi-110016, and at any adjournment(s) thereof.

** I wish my above Proxy to vote in the manner as indicated in the box below:

Sr. No.	Resolutions	For	Against
1	Approval of Scheme of Amalgamation of Minda Management Services Limited, Minda SAI Limited, Minda Automotive Solutions Limited, Minda Autoelektrik Limited and Minda Telematics and Electric Mobility Solutions Private Limited ("Transferor Companies") into and with Minda Corporation Limited ("Transferee Company") and their respective Shareholders and Creditors.		

Affix Rs. 1 Revenue Stamp

Signed this ……. day of …… 2019.

Signature of the Member

Signature of first proxy holder

Signature of Second proxy holder

Signature of third proxy holder

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. A Proxy need not to be a member of the Company.
4. **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.
5. Appointing a proxy does not prevent a member for attending the meeting in person if he /she so wishes.

ROUTE MAP OF THE NCLT CONVENED MEETING VENUE

PHD House, 4/2,Siri Institutional Area, August Kranti Marg, New Delhi-110016

MINDA CORPORATION LIMITED

CIN : L74899DL1985PLC020401
Registered Office : A-15, Ashok Vihar,Phase- 1, New Delhi – 110052
Tel No : 0124-4698400 **E-Mail :** investor@minda.co.in
Website : www.minda.co.in

DETAILS OF NCLT CONVENED MEETING

INDEX FOR ANNEXURES

S. No.	Contents
1	**Annexure A** Copy of the Scheme of Amalgamation of Minda Management Services Limited, Minda SAI Limited, Minda Automotive Solutions Limited, Minda Autoelektrik Limited, Minda Telematics and Electric Mobility Solutions Private Limited ("The Transferor Companies") into and with Minda Corporation Limited ("The Transferee Company") and their respective Shareholders and Creditors
2	**Annexure B** Report pursuant to Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of the Transferee Company in its meeting held on October 1, 2018
3	**Annexure C1 to C5** Report pursuant to Section 232(2)(c) of the Companies Act, 2013 adopted by the Board of Directors of the Transferor Companies in its meeting held on October 1, 2018
4	**Annexure D** Supplementary Unaudited Accounting Statement of the Transferee Company as on 30thSeptember, 2018
5	**Annexure E1 to E5** Supplementary Unaudited Accounting Statement of The Transferor Companies as on 30thSeptember, 2018

ANNEXURE - A

SCHEME OF AMALGAMATION

(UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 AND ANY OTHER APPLICALE PROVISIONS OF THE ACT)

OF

MINDA MANAGEMENT SERVICES LIMITED

MINDA SAI LIMITED

MINDA AUTOMOTIVE SOLUTIONS LIMITED

MINDA AUTOELEKTRIK LIMITED

MINDA TELEMATICS AND ELECTRIC MOBILITY SOLUTIONS PRIVATE LIMITED

INTO AND WITH

MINDA CORPORATION LIMITED

PART-I

1. INTRODUCTION AND DEFINITIONS

1.1 Introduction

1.1.1 Minda Corporation Limited ("**MCL**"):

(i) MCL ("**Transferee Company**") is a public limited company within the meaning of the Act, having its Registered office at A-15, Ashok Vihar, Phase -1, Delhi - 110052. Shares of MCL are listed at BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The Transferee Company was incorporated on March 11, 1985, vide Certificate of Incorporation No. 20401 of 1984-85 under the name of Minda Switch Auto Private Limited. The status of the Transferee Company was converted from a Private company to a Public company and consequently, name was changed to Minda Switch Auto Limited with effect from May 6, 1985. Then the name of the Transferee Company was changed to Minda HUF Limited with effect from February 5, 1996. Further, Transferee Company's name was changed to its current name (i.e. Minda Corporation Limited) with effect from March 28, 2007. PAN of MCL is AAACM0344C and CIN is L74899DL1985PLC020401.

(ii) The Transferee Company is primarily involved in manufacturing of Automobile Components and Parts thereof.

1.1.2 Minda Management Services Limited ("**MMSL**"):

(i) MMSL is a public limited company incorporated under the Act on April 1, 2004, vide Certificate of Incorporation No. 125552 and having its registered office at A -15, Ashok Vihar Phase - I New Delhi – 110052. PAN of MMSL is AAECM9469N and CIN is U74140DL2004PLC125552.

(ii) MMSL is primarily engaged in providing management consultancy and business support services to the Spark Minda, Ashok Minda Group Companies. .

1.1.3 Minda SAI Limited ("**MSL**")

(i) MSL is a public limited company incorporated under the Act and having its registered office at A -15, Ashok Vihar Phase - I New Delhi - 110052. MSL was incorporated on April 16, 1981, vide Certificate of Incorporation No. 24258 of 1981 under the name of Tarapur Cables (India) Private Limited and its registered office at –Acharya Estate, Wadavali, Chembur, Bombay-4000074. The status of MSL was converted from a Private company to a Public company and consequently, name was changed to Tarapur Cables (India) Limited with effect from May 20, 1994. Subsequently, name was changed to Sylea Automotive (India) Limited with effect from September 23, 1999 and further to its present name Minda SAI Limited with effect from July 16, 2003. The registered office of MSL was changed from Maharashtra to New Delhi vide Certificate dated June 25, 2004 issued by RoC, Maharashtra and vide Certificate dated July 5, 2004 issued by RoC, NCT of Delhi & Haryana. PAN of MSL is AAAFT4536E and CIN is U31905DL1981PLC127345.

(ii) MSL is primarily involved in manufacturing of Automobile Components and Parts thereof.

1.1.4 Minda Automotive Solutions Limited ("**MASL**")

(i) MASL is a public limited company incorporated under the Act and having its registered office at A -15, Ashok Vihar Phase - I New Delhi - 110052. MASL was incorporated on May 27, 1985, vide Certificate of Incorporation No. 55-21049 under the name of Switch Masters Private Limited. The status of MASL was converted from a Private company to a Public company and consequently, name was changed to Switch Masters Limited with effect from August 16, 1996. Subsequently, name was changed to Minda Autocare Limited with effect from February 22, 2008 and further to its present name Minda Automotive Solutions Limted with effect from March 26, 2012. PAN of MASL is AAACS3250K and CIN is U51909DL1985PLC021049.

(ii) MASL is primarily involved in trading of Automobile Components and Parts thereof.

1.1.5 Minda Autoelektrik Limited ("**MAEL**")

(i) MAEL is a public limited company incorporated under the Act and having its registered office at A -15, Ashok Vihar Phase - I New Delhi - 110052. MAEL was incorporated on March 15, 2007, vide Certificate of Incorporation under the name of Panalfa Autoelektrik Private Limited. The status of MAEL was converted from a Private company to a public company and consequently, name was changed to Panalfa Autoelektrik Limited with effect from May 28, 2008. Subsequently, name was changed to Minda Autoelektrik Limited with effect from June 3, 2016. PAN of MAEL is AAECP1951E and CIN is U29221DL2007PLC160549.

(ii) MAEL is primarily involved in manufacturing and selling of starter motors and alternators and parts thereof for automobiles.

1.1.6 Minda Telematics and Electric Mobility Solutions Private Limited ("**MTEMSPL**")

(i) MTEMSPL is a private limited company incorporated under the Act and having its registered office at Karnataka. MTEMSPL was incorporated on 23rd January, 2004, vide Certificate of Incorporation No. U73100KA2004PTC033241under the name of

El-Labs India Private Limited. Subsequently, name was changed to Minda Telematics and Electric Mobility Solutions Private Limited with effect from August 28, 2018. PAN of MTEMSPL is AABCE3140R and CIN is U73100KA2004PTC033241.

(ii) MTEMSPL is primarily engaged in the business of designing, development, manufacturing and distribution of telematics products and solutions for automotive and non-automotive applications.

1.1.7 MMSL, MSL, MASL, MAEL and MTEMSPL may hereinafter collectively be referred to as such, or collectively be known as the "**Transferor Companies**", and individually as the "**Transferor Company**", as the case may be. MCL may hereinafter be referred to as such, or as the "**Transferee Company**".

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

1.2 <u>Objects and Benefits of the Scheme</u>:

1.2.1 The Transferor Companies and the Transferee Company propose through this Scheme (as defined hereinafter) to merge / amalgamate the Transferor Companies into and with the Transferee Company pursuant to and under the provisions of Sections 230 to 232 of the 2013 Act and the relevant provisions made thereunder and/or any other applicable provisions of the Act, in the manner provided for in the Scheme.

1.2.2 Amalgamation of the Transferor Companies into and with the Transferee Companies shall result in:

(a) Consolidation of the businesses presently being carried on by the Transferor Companies and the Transferee Company, including without limitation to, the consolidation of the group shareholding, which shall be beneficial to the interests of the shareholders, creditors and employees of such companies, as such Amalgamation would create greater synergies between the businesses of all such companies and would enable them to have access to better financial resources, as well as increase the managerial efficiencies;

(b) Combined entity would be able to effectively optimize the overall administration and statutory compliances.

1.3 <u>Definitions</u>

1.3.1 In this Scheme, unless repugnant to the subject, context or meaning thereof, the following initially and / or fully capitalised words and expressions shall have the meanings as set out hereinbelow:

(i) "**1956 Act**" means the Companies Act, 1956 together with rules and regulations, circulars, notifications, clarifications and orders issued thereunder and as amended from time to time and to the extent in force;

(ii) "**2013 Act**" means the Companies Act, 2013 together with the rules and regulations, circulars, notifications, clarifications and orders issued thereunder and as amended from time to time and to the extent in force;

(iii) "**Act**" means the 1956 Act or the 2013 Act, as may be applicable, as amended or substituted by any statutory modification / re-enactment thereof;

(iv) "**Appointed Date**" means April 1, 2018 or such other date as may be determined by the Board of each of the Transferor Companies and the Transferee Company or such other date as may be approved by the Hon'ble NCLT, New Delhi and/ or Hon'ble NCLT, Bengaluru;

(v) "**Applicable Law(s)**" means any statute, notification, by-laws, rules, regulations, guidelines, rule or common law, policy, code, directives, ordinance, schemes, directives, notices, orders or instructions enacted or issued or sanctioned by any appropriate authority, Tribunal, Courts of India including any modification or re-enactment thereof for the time being in force;

(vi) "**Board of Directors**" in relation to each of the Transferor Companies and/or the Transferee Company, as the case may be, shall mean their respective board of directors, and unless it be repugnant to the context or otherwise, shall include any committee of directors or any person authorized by the board of directors or by such committee of directors;

(vii) "**BSE**" means BSE Limited;

(viii) **"Effective Date"** means the last of the date on which the certified copy of the Order of the Hon'ble NCLT, New Delhi and/ or Hon'ble NCLT, Bengaluru Bench is filed with the Registrar of Companies, NCT of Delhi and Haryana at New Delhi and Registrar of Companies, Bengaluru at Karnataka, as applicable, by the Transferor Companies and Transferee Company. Any references in the Scheme to "**upon the Scheme becoming effective**" or "**effectiveness of the Scheme**" shall mean and refer to the Effective Date;

(ix) "**Government**" means any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof;

(x) "**NSE**" means National Stock Exchange of India Limited;

(xi) "**SEBI**" means the Securities and Exchange Board of India established under the Securities Exchange Board of India Act, 1992;

(xii) "**Stock Exchanges**" means the NSE and BSE;

(xiii) **"the Scheme" or "this Scheme" or "Scheme of Amalgamation"** mean this Scheme of Amalgamation in its present form (along with any annexures, schedules, etc, attached hereto), framed under the provisions of Sections 230-232 and other applicable provisions, if any, of the Act, with such modifications and amendments as may be made from time to time, and with appropriate approvals and sanctions from the NCLT and the regulatory authorities as may be required under the Act and under all applicable laws;

(xiv) **"National Company Law Tribunal" or "NCLT" or "Hon'ble Tribunal"** means the Hon'ble National Company Law Tribunal at New Delhi having jurisdiction in relation to the MMSL, MSL, MASL, MAEL and MCL and Hon'ble National Company Law Tribunal at Bengaluru having jurisdiction in relation to the MTEMSPL;

(xv) **"National Company Law Appellate Tribunal" or "NCLAT" or "Hon'ble NCLAT"** means the Hon'ble National Company Law Appellate Tribunal at New Delhi;

(xvi) **"ROC" or "Registrar of Companies"** means the Registrar of Companies, NCT of Delhi and Haryana at New Delhi having jurisdiction over the MMSL, MSL, MASL, MAEL and MCL and Registrar of Companies, Bengaluru at Karnataka having jurisdiction over the MTEMSPL;

(xvii) "**Transferee Company**" shall mean MCL, as mentioned under Clause 1.1.1 above;

(xviii) "**Transferor Companies**" and "**Transferor Company**" have the same meaning assigned to it in Clause 1.1.7 hereof, and shall include:

(a) any and all of their assets, movable or immovable, whether present or future, whether tangible or intangible,all rights, title, interests, covenants, undertakings, continuing rights, title and interests in connection with any land (together with the buildings and structures standing thereon), whether freehold or leasehold, machinery, whether leased or otherwise, together with all present and future liabilities including contingent liabilities and debts appertaining thereto;

(b) any and all of their investments (including shares and other securities), loans and advances, including dividends declared or interest accrued thereon;

(c) any and all of its licences, including the licences granted by any governmental, statutory or regulatory bodies, permissions, approvals, consents, exemptions, subsidies, registrations, no-objection certificates, quotas, rights, entitlements, certificates, tenancies, trade names, trademarks, service marks, copyrights, domain names, applications for trade names, copyrights, patents and applications for patents, all indirect and direct tax credits including but not limited to service tax credit, CENVAT credit, Goods and Services Tax Credit, VAT Credit, income-tax carry forward losses/depreciation, Tax Deducted at Source ('TDS'), MAT credit entitlement etc., privileges and benefits of all contracts, agreements and all other rights including lease rights, powers and facilities of every kind and description whatsoever;

(d) any and all of their debts, borrowings and liabilities, present or future, whether secured or unsecured;

(e) any and all of their employees, who are on their payrolls, including those employed at their respective offices and branches; and

(f) any and all of the advance monies, earnest monies and / or security deposits, payment against warrants or other entitlements, as may be lying with them;

1.3.2 The expressions, which are used in the Scheme and not defined therein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Income-tax Act, 1961 and other applicable laws, rules, regulations, by-laws, as the case may be, including any statutory modification or re-enactment thereof, from time to time. In particular, wherever reference is made to the NCLT in the Scheme, the reference would include, if appropriate, reference to the National Company Law Tribunal ("**NCLT**") or such other forum or authority, as may be vested with any of the powers of a relevant NCLT under Sections 230 to 232 of the 2013 Act and/or any other applicable provisions of the Act.

1.3.3 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.

1.3.4 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.

PART-II

2. CAPITAL STRUCTURE

2.1 Transferee Company

2.1.1. MCL

The capital structure of the Transferee Company, as of March 31, 2018, is as under:

Particulars	Amount in Rupees
Authorised:	
250,000,000 Equity Shares of Rs. 2/- each	500,000,000
240,000 0.001% Cumulative Redeemable Preference Shares of Rs. 800/- each	192,000,000
Total	**692,000,000**
Issued, Subscribed and Paid-up:	
209,311,640 Equity Shares of Rs. 2/- each fully paid up	418,623,280
Total	**418,623,280**

Post March 31, 2018, MCL has issued 17,910,645 equity shares of Rs. 2/- each to Qualified Institutional Buyers and hence the paid-up capital of MCL has increased from INR 418,623,280/- to INR 454,444,570/- as on the date of this Scheme being approved by the Board.

2.2 Transferor Companies

Capital structure of the Transferor Companies, as of March 31, 2018, are as under:

2.2.1 MMSL

Particulars	Amount in Rupees
Authorised:	
6,000,000 Equity Shares of Rs. 10/- each	60,000,000
Total	60,000,000
Issued, Subscribed and Paid-up:	
5,500,000 Equity Shares of Rs. 10/- each fully paid up	55,000,000
Total	**55,000,000**

As on the date of this Scheme being approved by the Board, there is no change in the authorized, issued, subscribed and paid up share capital of MMSL.

2.2.2 MSL

Particulars	Amount in Rupees
Authorised:	
7,200,000 Equity Shares of Rs. 100/- each	720,000,000
Total	720,000,000
Issued, Subscribed and Paid-up:	
7,077,108 Equity Shares of Rs. 100/- each fully paid up	707,710,800
Total	**707,710,800**

As on the date of this Scheme being approved by the Board, there is no change in the authorized, issued, subscribed and paid up share capital of MSL.

2.2.3 MASL

Particulars	Amount in Rupees
Authorised:	
500,000 Equity Shares of Rs. 10/- each	5,000,000
Total	5,000,000
Issued, Subscribed and Paid-up:	
280,300 Equity Shares of Rs. 10/- each fully paid up	28,03,000
Total	**28,03,000**

As on the date of this Scheme being approved by the Board, there is no change in the authorized, issued, subscribed and paid up share capital of MASL.

2.2.4 MAEL

Particulars	Amount in Rupees
Authorised:	
9,000,000 Equity Shares of Rs. 10/- each	90,000,000
Total	90,000,000
Issued, Subscribed and Paid-up:	
8,508,333 Equity Shares of Rs. 10/- each fully paid up	85,083,330
Total	85,083,330

As on the date of this Scheme being approved by the Board, there is no change in the authorized, issued, subscribed and paid up share capital of MAEL.

2.2.5 MTEMSPL

Particulars	Amount in Rupees
Authorised:	
1,000,000 Equity Shares of Rs. 10/- each	10,000,000
Total	
Issued, Subscribed and Paid-up:	
726,882 Equity Shares of Rs. 10/- each fully paid up	7,268,820
Total	7,268,820

As on the date of this Scheme being approved by the Board, there is no change in the authorized, issued, subscribed and paid up share capital of MTEMSPL.

PART-III

3. MERGER OF TRANSFEROR COMPANIES WITH TRANSFEREE COMPANY

3.1 Transfer and vesting of Assets and Liabilities and entire business of Transferor Companies:

Upon the coming into effect of this Scheme and with effect from the Appointed Date, all the assets and liabilities and the entire business of the Transferor Companies shall, pursuant to the provisions of Sections 230 to 232 of the 2013 Act and other applicable provisions of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Transferee Company, as a going concern so as to become the Undertaking of the Transferee Company by virtue of and in the manner provided in this Scheme.

Further, this clause of the Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) of the Income-tax Act, 1961. If any term(s) or provision(s) of the Scheme is/are inconsistent with the provisions of Section 2(1B) of the Income-tax Act, 1961, the provisions of Section 2(1B) of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent necessary to comply with Section 2(1B) of the Income-tax Act, 1961. Such modifications will, however, not affect the other clauses of the Scheme.

3.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, with effect from the Appointed Date and upon this Scheme becoming effective:

(i) All assets of each of the Transferor Companies, as are movable in nature or incorporeal property or are otherwise capable of transfer by manual or constructive delivery and / or by endorsement and delivery or by vesting and recordal pursuant to the Scheme, shall stand vested in the Transferee Company and shall become the property and an integral part of the Transferee Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual or constructive delivery or by endorsement and delivery, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.

(ii) All other movable properties of each of the Transferor Companies, including investments in shares and any other securities, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies corporate, customers and other persons, shall without any further act, instrument or deed, become the property of the Transferee Company, and the same shall also be deemed to have been transferred by way of delivery of possession of the respective documents in this regard. No stamp duty is payable on the transfer of such movable properties, being vested in the Transferee Company.

(iii) All immovable properties, including land together with the buildings and structures standing thereon and rights and interests in immovable properties of each of the Transferor Companies, whether freehold or leasehold or otherwise and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and transferred to and/or be deemed to have been and stand transferred to and vested in the Transferee Company, without any further act or deed done or being required to be done by the Transferor Companies and/or the Transferee Company. The Transferee Company shall be entitled to and exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfill all obligations in relation to or applicable to such immovable properties. The mutation or substitution of the title to the immovable properties shall, upon the Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the NCLT in accordance with the terms hereof.

(iv) Inter-se Investments amongst Transferor Companies, and Investment of Transferee Company in Transferor Companies, if any, shall stand cancelled upon the Scheme becoming effective as Transferor Companies shall stand dissolved without being wound up upon the Scheme becoming effective.

(v) All debts, liabilities, contingent liabilities, disputed liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheets of each of the Transferor Companies shall be deemed to be the debts, liabilities, 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 the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.

However, any loans, advances and other obligations due from the Transferee Company to the Transferor Companies, or vice versa, and between the Transferor Companies inter se shall stand cancelled and shall be of no effect.

(vi) All contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licences, including the licences granted by any governmental, statutory or regulatory bodies, including those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to each of the Transferor Companies, or to the benefit of which, the Transferor Companies may be respectively eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on, against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the respective Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto. In relation to the same any procedural requirements required to be fulfilled by the Transferor Companies shall be fulfilled by the Transferee Company as if it is the duly constituted attorney of the Transferor Companies.

(vii) Any pending suits/appeals and/ or any other pending proceedings of whatsoever nature relating to each of the Transferor Companies, whether by or against the Transferor Companies, shall not abate, be discontinued or in any way prejudicially affected by reason of the Amalgamation 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.

(viii) All permanent employees of each of the Transferor Companies, who are on their respective payrolls shall become employees of the Transferee Company with effect from the Effective Date, on such terms and conditions as are no less favourable than those on which they are currently engaged by the respective Transferor Companies, without any interruption of service as a result of this Amalgamation and transfer. With regard to provident fund, gratuity, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Transferor Companies, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the respective Transferor Companies for all purposes whatsoever, including with regard to the obligation to make contributions to relevant authorities, such as the Regional Provident Fund Commissioner or to the funds maintained by the Transferor Companies, in accordance with the provisions of applicable laws and in terms of the Scheme. It is hereby clarified that upon the Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the respective Transferor Companies for such purpose shall be treated as having been continuous.

(ix) Any and all registrations, goodwill, licences, trademarks, service marks, copyrights, domain names, applications for copyrights, trade names and trade marks, patents, applications for patents appertaining to the respective Transferor Companies shall stand transferred to and vested in the Transferee Company.

(x) All taxes (including but not limited to advance tax, tax deducted at source, Minimum Alternate Tax credit, fringe benefit tax, banking cash transaction tax, securities transaction tax, taxes withheld/paid in a foreign country, value added tax, sales tax, service tax, Goods and Services Tax, wealth tax, etc.) payable by or refundable to each of the Transferor Companies, including all or any refunds or claims shall be treated as the tax liability or refunds/claims as the case may be of the Transferee Company, and any tax incentives, advantages, privileges, exemptions, credits, holidays, remissions, reductions, etc, as would have been available to any of the Transferor Companies, shall pursuant to sanction of the Scheme, be available to the Transferee Company.

(xi) All approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licences, including the licences granted by any governmental, statutory or regulatory bodies, and certificates of every kind and description whatsoever in relation to each of the Transferor Companies, or to the benefit of which the Transferor Companies may be eligible/entitled, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the respective Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto. It is hereby clarified that if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall make and duly record the necessary substitution/endorsement in the name of the Transferee Company pursuant to the sanction of the Scheme by the NCLT, and upon the Scheme becoming effective in accordance with the terms hereof. For this purpose the Transferee Company shall file appropriate applications/documents with relevant authorities concerned for information and record purposes.

(xii) Benefits of any and all corporate approvals as may have already been taken by the Transferor Companies, whether being in the nature of compliances or otherwise, including without limitation, approvals under sections 180, 181, 185 and 186 or any other sections of the 2013 Act as and to the extent applicable and any other applicable provisions of the Act, read with the rules and regulations made thereunder, shall stand transferred to the Transferee Company, as the said corporate approvals and compliances shall be deemed to have been taken/complied with by the Transferee Company.

(xiii) All estates, assets, rights, title, interests and authorities accrued to and/or acquired by the Transferor Companies shall be deemed to have been accrued to and/or acquired for and on behalf of the Transferee Company and shall, upon the coming into effect of the Scheme, pursuant to the provisions of Sections 230 to 232 of the 2013 Act and other applicable provisions of the Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Transferee Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Transferee Company.

3.3 Upon the Scheme becoming effective, the secured creditors of each of the Transferor Companies shall be entitled to security only in respect of the properties, assets, rights, benefits and interest of the respective Transferor Companies (to whom such creditors had advanced the facilities), as existing immediately prior to the Amalgamation of such respective Transferor Companies with the Transferee Company. It is hereby clarified that pursuant to the Amalgamation of the Transferor Companies with the Transferee Company, the secured creditors of the Transferor Companies shall not be entitled to any further security over the properties, assets, rights, benefits and interest of the Transferee Company or of the other Transferor Companies and hence such assets which are not currently encumbered shall remain free and available for creation of any security thereon in future in relation to any new indebtedness that may be incurred by the Transferee Company after the sanction of the Scheme. For this purpose, no further consent from the existing secured creditors shall be required and sanction of the Scheme shall be considered as a specific consent towards the same.

3.4 Each of the Transferor Companies and/or the Transferee Company, as the case may be, shall, at any time after the coming into effect of the Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to which the respective Transferor Companies have been a party, including any filings with the regulatory authorities, in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions hereof, be deemed to be authorized to execute any such writings on behalf of the respective Transferor Companies and to carry out or perform all such formalities or compliances referred to above on the part of the respective Transferor Companies.

3.5 Each of the Transferor Companies and/or the Transferee Company, as the case may be, shall, at any time after the coming into effect of the Scheme in accordance with the provisions hereof, if so required under any law or otherwise, do all such acts or things as may be necessary to transfer/obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licences and certificates which were held or enjoyed by the Transferor Companies. The Transferee Company shall, under the provisions of the Scheme, be deemed to be authorized to execute any such writings on behalf of the respective Transferor Companies and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

3.6 <u>Conduct of Businesses till Effective Date</u>

3.6.1 With effect from the Appointed Date and upto and including the Effective Date:

(i) each of the Transferor Companies undertake to carry on and shall be deemed to have carried on all their business activities and stand possessed of their properties and assets, for and on account of and in trust for the Transferee Company;

(ii) all profits or income accruing or arising to each of the Transferor Companies and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax credit, fringe benefit tax, banking cash transaction tax, securities transaction tax, taxes withheld/paid in a foreign country, Goods and Services Tax, value added tax, sales tax, service tax, etc) or losses arising or incurred by it shall, for all purposes, be treated as and deemed to be the profits or income, taxes or losses, as the case may be, of the Transferee Company;

(iii) each of the Transferor Companies shall carry on its business with reasonable diligence and business prudence and in the same

manner as it had been doing hitherto, and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for themselves or on behalf of its respective affiliates or associates or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal in any of its respective properties/assets, except—

(a) when the same is expressly provided in the Scheme; or

(b) when the same is in the ordinary course of business as carried on by the respective Transferor Companies, as on the date of filing of the Scheme in the NCLT; or

(c) when written consent of the Transferee Company has been obtained in this regard.

(iv) the Transferor Companies shall not alter or substantially expand or diversify their respective businesses, except with the written concurrence of the Transferee Company;

(v) the Transferor Companies shall not amend their respective Memorandum of Association or Articles of Association, except with the written concurrence of the Transferee Company; and

(vi) all profits accruing to the Transferor Companies and all taxes thereon or losses arising in or incurred by them with respect to their respective businesses shall, for all purposes, be treated as and deemed to be the profits, taxes or losses, as the case may be, of the Transferee Company.

3.6.2 (i) With effect from the Effective Date, the Transferee Company shall carry on and shall be authorized to carry on the businesses of the Transferor Companies.

(ii) For the purpose of giving effect to the amalgamation order passed under Sections 230 to 232 of the 2013 Act and other applicable provisions of the Act in respect of the Scheme by the NCLT, the Transferee Company shall, at any time pursuant to the order on the Scheme, be entitled to get the recordal of the change in the legal right(s) upon the Amalgamation of the Transferor Companies, in accordance with the provisions of Sections 230 to 232 of the 2013 Act and/or any other applicable provisions of the Act. The Transferee Company is and shall always be deemed to have been authorized to execute any pleadings, applications, forms, etc, as may be required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of the Scheme.

(iii) Upon the Scheme becoming effective, the Transferee Company unconditionally and irrevocably agrees and undertakes to pay, discharge and satisfy all liabilities and obligations of the Transferor Companies with effect from the Appointed Date, in order to give effect to the foregoing provisions.

3.7 Upon the Scheme becoming effective, each of the Transferor Companies shall stand dissolved, without any further act or deed, without being wound-up.

PART-IV

4. REORGANISATION OF CAPITAL, CONSIDERATION, ACCOUNTING TREATMENT, CHANGE IN OBJECT CLAUSE ETC.

4.1 Changes in Share Capital

4.1.1 Upon the Scheme becoming effective and with effect from the Appointed Date, the authorized share capital of each of the Transferor Companies shall stand transferred to and be merged with the authorized share capital of the Transferee Company.

4.1.2 Upon the Scheme coming into effect and with effect from the Appointed Date, (and consequent to consolidation of the existing authorized share capital of each of the Transferor Companies in accordance with Clause 4.1.1 above), the authorized share capital of the Transferee Company of Rs. 6,92,000,000/- [Rupees Sixty Nine Crores and Twenty Lacs Only] (divided into 250,000,000 equity shares of Rs. 2/- (Rupees Two only) each and 240,000 0.001% Cumulative Redeemable Preference Shares of Rs. 800/- (Rupees Eight Hundred only) each), shall stand enhanced to an aggregate amount of Rs. 157,70,00,000/- (Rupees One Hundred Fifty Seven Crore Seventy Lacs only) and the authorized share capital of the Transferee Company shall be reclassified as divided into 69,25,00,000 equity shares of Rs. 2/- (Rupees Two only) each aggregating to Rs. 138,50,00,000/- (Rupees One Hundred Thirty Eight Crore Fifty Lakh only) and 240,000 preference shares of Rs. 800/- (Rupees Eight Hundred only) each aggregating to Rs. 192,000,000. Accordingly, Clause V of the Memorandum of Association of the Transferee Company shall stand modified and reclassified as necessary and be substituted by the following:

"The Authorised share capital of the Company is Rs. 157,70,00,000/- (Rupees One Hundred Fifty Seven Crore Seventy Lacs only) divided into 69,25,00,000 equity shares of Rs. 2/- each aggregating to Rs. 138,50,00,000/- and 240,000 0.001% Cumulative Redeemable preference shares of Rs. 800/- each aggregating to Rs. 192,000,000/- and shall be capable of being increased or decreased in accordance with the provisions of the Act for the time being in force, with the power to sub-divide, consolidate, increase or decrease, and with the power from time to time to issue any share of the original capital or any new capital with and subject to any preferential, deferred, qualified, differential and/or special rights or privileges or conditions as may be deemed fit, and upon any such sub-division or consolidation of such shares to apportion the rights accordingly"

4.1.3 It is hereby clarified that for the purposes of this Clause, the consent of the shareholders of each of the Transferor Companies and the Transferee Company to the Scheme shall be deemed to be sufficient for purposes of effecting this amendment and that no further approval under Sections 13, Section 61, Section 62 or any other applicable provisions of the 2013 Act, would be required to be separately passed.

4.2 Consideration

4.2.1 Since, all the Transferor Companies are wholly owend subsidiary companies of the Transferee Company i.e. the entire paid up equity share capital of the Transferor Companies is being beneficially held by the Transferee Company, no new equity shares of the Transferee Company shall be issued and allotted in respect of shares held by the Transferee Company in the Transferor Companies. Upon the Scheme becoming effective, the entire paid up share capital of the Transferor Companies shall be cancelled and extinguished without any further act, deed or instrument as an integral part of this Scheme.

4.3 Accounting Treatment

4.3.1 The Transferee Company, subject to the provisions of this Scheme, shall follow the method of accounting as prescribed for the "Pooling of Interest Method" under the Indian Accounting Standard 103 – 'Business Combination' notified under Section 133 of the 2013 Act read with relevant rules issued thereunder and other applicable accounting standards prescribed under the 2013 Act.

4.3.2 The Transferee Company shall, upon the Scheme becoming effective record the assets and liabilities of the Transferor Companies at their respective carrying values and in the same form as appearing in their respective books of accounts at the close of business.

4.3.3 The balance of the earnings in the books of Transferor Companies shall be aggregated with the corresponding balance of earnings of the Transferee Company. The identity of the reserves shall be preserved and shall appear in the financial statements of the Transferee Company in the same form in which they appeared in the financial statements of the Transferor Companies. As a result of preserving the identity, reserves which are available for distribution as dividend before the business combination would also be available for distribution as dividend after the business combination.

4.3.4 Inter-se Investments amongst Transferor Companies, and Investment of Transferee Company in Transferor Companies, if any, shall stand cancelled upon the Scheme becoming effective.

4.3.5 As stated in Clause 4.2 of the Proposed Scheme, no new equity shares will be issued or allotted by the Transferee Company pursuant to this Scheme and the investment in the Equity Shares of the Transferor Companies appearing, inter-alia, in the books of account of the Transferee Company shall stand cancelled.

4.3.6 The difference between the amount of investment in the Equity shares of the Transferor companies appearing in the books of account of the Transferee Company and the amount of issued, subscribed and paid-up share capital standing credited in the book of account of the Transferor Companies shall, subject to provisions contained in applicable Accounting Standards prescribed under the 2013 Act, be transferred to capital reserve in the books of account of the Transferee Company and such capital reserve shall be presented separately from other capital reserves. In case of excess of difference between Investment in equity shares of the Transferor companies and paid-up share capital of all the transferor companies, the difference shall be adjusted against Securities Premium account of the Transferee Company.

4.3.7 It is clarified that the reduction to the Securities Premium account in the above clause shall be effected as an integral part of the Scheme in accordance with the provisions of Section 52 read with Section 66 of the Companies Act, 2013 and without having to follow the procedure under Section 66 of the Companies Act, 2013. The order of the NCLT sanctioning the Scheme shall also be deemed to be order under Section 66 of the Companies Act, 2013 for the purpose of confirming adjustment to the Securities Premium Account, as may be applicable.

4.3.8 If there are any loans, advances or other obligations (including but not limited to any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form) that are due between the Transferor Companies and the Transferee Company or between any of the Transferor Companies inter-se, if any, shall, ipso facto, stand discharged and come to end and the same shall be eliminated by giving appropriate elimination effect in the books of account and records of the Transferee Company.

4.3.9 In case of any differences in accounting policies between the Transferee Company and any of the Transferor Companies, the accounting policies followed by the Transferee Company will prevail and impact of the same till the Appointed Date will be quantified and the same shall be appropriately adjusted and reported in accordance with applicable accounting rules and principles, so as to ensure that the financial statements of Transferee Company reflect the financial position on the basis of consistent accounting policies.

4.4 Change in Object Clause of Transferee Company

With effect from the Appointed Date and upon the Scheme becoming effective, the Main Object Clause of the Memorandum of Association of the Transferee Company i.e. Clause III A shall be altered and amended to insert additional object in Para 4 and Para 5 of the Clause III A immediately after Para 3 of the Clause III A i.e. Main Objects Clause of the Memorandum of Association of the Transferee Company, without any further act or deed, as required for the purpose of carrying on the business activities of the Transferee

Company, pursuant to the provisions of Sections 13 and 14 of the 2013 Act and other applicable provisions of the Act. Accordingly, Para 4 and Para 5 of the Main Objects Clause of the Memorandum of Association of the Transferee Company shall be read as under:

"4. To provide all kind of management services. To carry on the business, profession or vocation of providing services of all kinds and to render services to the business/industry in the fields of organization, planning, administration, personnel, finance and accounting, marketing, market research, economic planning, technical, quality, IT, legal & Secretarial, Risk Management, and to do the business of Industrial, Management and Financial consultants/Advisors in India and abroad.

5. To Research, Develop, Manufacture, Buy, Sell, Service, all types of systems and business solutions, which employ embedded electronic systems, Intellectual property and software, especially location and/or context aware systems, in India or Abroad. To establish, host/provide and sell value added applications/services, In India or Abroad, which use products and solutions which employ Systems, solutions and Intellectual property described earlier. To carry on the business of consultants, trainers, advisors, resellers, franchisees of all related technical and scientific areas, products and services, in India or Abroad. "

For the purposes of amendment in the Memorandum of Association and Articles of Association of the Transferee Company as provided in this Clause, the consent/approval given by the members of the Transferee Company to this Scheme pursuant to Sections 230 to 232 of the 2013 Act and any other applicable provisions of the Act shall be deemed to be sufficient and no further resolution/approval of members of the Transferee Company as required under the provisions of Sections 13 and 14 of the 2013 Act and any other applicable provisions of the Act shall be required to be passed for making such change/amendment in the Memorandum of Association and Articles of Association of the Transferee Company and filing of the certified copy of this Scheme as sanctioned by the NCLT, in terms of Section 230 to 232 of the 2013 Act and any other applicable provisions of the Act, together with the Order of the NCLT and a printed copy of the Memorandum of Association for the purposes of the said Sections 13, 14 of the 2013 Act and all other applicable provisions of the Act and the Registrar of Companies, NCT of Delhi and Haryana at New Delhi shall register the same and make the necessary alteration in the Memorandum of Association and Articles of Association of the Transferee Company accordingly and shall certify the registration thereof in accordance with the provisions of Sections 13 and 14 of the 2013 Act and any other provisions of the Act.

The Transferee Company shall file with the Registrar of Companies, NCT of Delhi and Haryana at New Delhi all requisite forms and complete the compliance and procedural requirements under the Act, if any.

PART-V

5. GENERAL TERMS AND CONDITIONS

5.1 Upon this scheme becoming effective, the accounts of the Transferee Company as on the Appointed Date shall be reconstructed in accordance with the terms of this scheme.

5.2 Upon the sanction of the Scheme and after the Scheme has become effective, with effect from the Appointed Date, the Amalgamation of the Transferor Companies with the Transferee Company shall be deemed to have occurred in compliance with Section 2(1B) of the Income Tax Act, 1961, in accordance with the Scheme.

5.3 The Transferee Company shall be entitled to revise its income tax returns, TDS Certificates, TDS returns, and other statutory returns as may be required under respective statutes pertaining to indirect taxes, such as Goods and Services Tax, sales-tax, VAT, excise duties, etc, and shall have the right to claim refunds, advance tax credits, credit of tax under section 115JB, credit of tax deducted at source, credit of foreign taxes paid/withheld etc, if any, as may be required consequent to implementation of the Scheme.

5.4 The Transferee Company and the Transferor Companies shall, with all reasonable dispatch, make respective applications to the NCLT, under Sections 230 to 232 of the 2013 Act and other applicable provisions of the Act, seeking orders for dispensing with or convening, holding and/or conducting of the meetings of the classes of their respective members and/or creditors and for sanctioning the Scheme with such modifications, as may be approved by the NCLT.

5.5 Upon the Scheme being approved by the requisite majority of the members and creditors of the Transferee Company and by the respective members and creditors (wherever required) of each of the Transferor Companies, the Transferee Company and each of the Transferor Companies shall, with all reasonable dispatch, file respective petitions before the NCLT for sanction of the Scheme under Sections 230 to 232 of the 2013 Act and other applicable provisions of the Act, and for such other order or orders, as the NCLT may deem fit for carrying the Scheme into effect. Upon the Scheme becoming effective, the members of both the Transferee Company and each of 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 the Scheme.

5.6 The Scheme is conditional upon and subject to the following:

(a) the Scheme being approved by the requisite majorities of the various classes of members and creditors of the Transferee Company and Transferor Companies as required under Applicable Laws and as may be directed by the NCLT or any other authority as may be prescribed or notified;

(b) Compliance of the applicable regulations / conditions, if any, of SEBI, NSE and BSE (as applicable);

(c) the sanction of the Scheme by NCLT;

(d) such other sanctions and approvals including sanctions of any Governmental Authority or regulatory authority as may be required by law or contract in respect of the Scheme being obtained; and

(e) the certified copies of the order(s) of the NCLT referred to in this Scheme being filed with the relevant Registrar of Companies by the Transferee Company and each of the Transferor Companies. The Scheme shall become effective on last of the dates on which Transferee Company and each of the Transferor Companies file a certified copy of the order of the NCLT sanctioning the Scheme with the relevant Registrar of Companies. Such date shall be known as the "**Effective Date**".

Notwithstanding anything to the contrary contained elsewhere in this Scheme, in the event this Scheme is approved with respect to the merger of one or more Transferor Company(ies) into Transferee Company by the NCLT, but not in relation to the merger of one or more other Transferor Company(ies) into the Transferee Company, or vice versa, the Board of Directors of the Transferee Company shall be at liberty to make the Scheme partially effective to that extent.

5.7 The Transferee Company and each of the Transferor Companies (acting through their respective Boards of Directors) may assent to any modifications or amendments to the Scheme, which the NCLT and/or any other statutory authority/ies may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out the Scheme. The Transferee Company and each of the Transferor Companies (acting through its respective Boards of Directors) be and are hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to the Scheme and to resolve any doubts, difficulties or questions, whether by reason of any orders of the NCLT or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of the Scheme and/or any matters concerning or connected therewith.

5.8 The Transferee Company and each of the Transferor Companies shall be at liberty to withdraw from the Scheme in case any condition or alteration imposed by the NCLT or any other statutory authority/ies is not on terms acceptable to them.

5.9 All costs, expenses, charges, fees, taxes, duties, levies and all incidental expenses arising out of or incurred in carrying out and implementing the terms and conditions or provisions of the Scheme and matters incidental thereto shall be borne and paid by the Transferee Company.

5.10 In the event of any inconsistency between any of the terms and conditions of any earlier arrangement between the Transferee Company and any and each of the Transferor Companies, and/or their respective shareholders and/or creditors, and the terms and conditions of the Scheme, the latter shall prevail.

5.11 If any part of the Scheme is invalid, ruled illegal by NCLT and/ or any Court of competent jurisdiction and/ or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of the Scheme and the Scheme shall not be affected thereby, unless the deletion of such part shall cause the Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in the Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such part. Requisite powers to decide could be given to the Board of the Transferee Company, or the Board of all the Transferor Companies.

5.12 The transfer of properties and liabilities to, and the continuance of proceedings by or against the Transferee Company, as envisaged in Part-III above shall not affect any transaction or proceedings already concluded by the respective Transferor Companies on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the respective Transferor Companies in respect thereto as done and executed on behalf of itself.

5.13 The Companies undertake to comply with all Applicable Laws (including all applicable compliances required by the SEBI and the Stock Exchanges) including making the requisite intimations and disclosures to any statutory or regulatory authority and obtaining the requisite consent, approval or permission of the Central Government, or any other statutory or regulatory authority, which by law may be required for the implementation of this Scheme or which by law may be required in relation to any matters connected with this Scheme.

ANNEXURE - B

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MINDA CORPORATION LIMITED AT ITS MEETING HELD ON OCTOBER 01, 2018 EXPLAINING THE EFFECT OF THE SCHEME OF AMALAGMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. BACKGROUND

1.1. The Board of Directors ('Board') of Minda Corporation Limited ('Transferee Company') at its meeting held on October 01, 2018 has approved the Scheme of Amalgamation of Minda Management Services Limited ('Transferor Company No. 1') and Minda SAI Limited ('Transferor Company No. 2') and Minda Automotive Solutions Limited ('Transferor Company No. 3') and Minda Autoelektrik Limited ('Transferor Company No. 4') and Minda Telematics and Electric Mobility Solutions Private Limited ('Transferor Company No. 5') with and into Minda Corporation Limited ('Transferee Company') and their respective shareholders and creditors ('Scheme').

1.2. Under the Scheme, it is proposed to amalgamate 'Transferor Company No. 1', 'Transferor Company No. 2', 'Transferor Company No. 3','Transferor Company No. 4' and 'Transferor Company No. 5' 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. Further, the said Report has to specify any special valuation difficulties, if any, in the valuation. 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 October 01, 2018.

2. VALUATION REPORT

2.1. Pursuant to the Clause 4.1 of Scheme, there will be no issuance of shares from the Transferee Companyto the shareholders of 'Transferor Company No. 1', 'Transferor Company No. 2', 'Transferor Company No. 3','Transferor Company No. 4' and 'Transferor Company No. 5', as Transferee Company holds either directly or indirectly the whole of the share capital of 'Transferor Company No. 1', 'Transferor Company No. 2', 'Transferor Company No. 3','Transferor Company No. 4' and 'Transferor Company No. 5', 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 TransfereeCompany.

Since Transferee Company holds either directly or indirectly the whole of the share capital of 'Transferor Company No. 1', 'Transferor Company No. 2', 'Transferor Company No. 3','Transferor Company No. 4' and 'Transferor Company No. 5', no shares shall be issued upon amalgamation of 'Transferor Company No. 1', 'Transferor Company No. 2', 'Transferor Company No. 3','Transferor Company No. 4' and 'Transferor Company No. 5' into 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 CORPORATION LIMITED

Sd/-
Ashok Minda
Chairman & Group CEO

ANNEXURE - C 1

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MINDA MANAGEMENT SERVICES LIMITED AT ITS MEETING HELD ON OCTOBER 01, 2018 EXPLAINING THE EFFECT OF THE SCHEME OF AMALAGMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. BACKGROUND

1.1. The Board of Directors ('Board') of Minda Management Services Limited ('Transferor Company No. 1') at its meeting held on October 01, 2018 has approved the Scheme of Amalgamation of Minda Management Services Limited ('Transferor Company No. 1') and Minda SAI Limited ('Transferor Company No. 2') and Minda Automotive Solutions Limited ('Transferor Company No. 3') and Minda Autoelektrik Limited ('Transferor Company No. 4') and Minda Telematics and Electric Mobility Solutions Private Limited ('Transferor Company No. 5') with and into Minda Corporation Limited ('Transferee Company') and their respective shareholders and creditors ('Scheme').

1.2. Under the Scheme, it is proposed to amalgamate 'Transferor Company No. 1', 'Transferor Company No. 2', 'Transferor Company No. 3','Transferor Company No. 4' and 'Transferor Company No. 5' 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. Further, the said Report has to specify any special valuation difficulties, if any, in the valuation. 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 October 01, 2018.

2. VALUATION REPORT

2.1. Considering the fact that Transferor Company No. 1 is a wholly owned subsidiary of Transferee Company, the shares of Transferor Company No. 1 as held by Transferee Company shall stand cancelled upon effectiveness of the Scheme and no shares shall be issued by Transferee Company, as consideration for the amalgamation.

2.2. Since, there is no consideration for the aforementioned amalgamation; no valuation is required to be conducted for any instrument or asset. Therefore, the Board noted that there were no valuation difficulties.

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):

The Transferor Company No. 1 is a wholly owned subsidiary of Transferee Company and therefore no shares will be issued by Transferee Company, pursuant to the Scheme. Thus, there will be no adverse effect of the said Schemeon the Equity Shareholders of the Transferor Company No. 1.

The Transferor Company No. 1has only a single class of shareholders being the equity shareholders ofthe Transferor Company No. 1.

3.2. Key Managerial Personnel's

Upon the Scheme becoming effective, all KMPs of Transferor Company No. 1 in service on the Effective Date shall be deemed to have become employees of Transferee Company with effect from the Appointed Date without any break, discontinuance or interruption in their service and as per the Scheme.

FOR MINDA MANAGEMENT SERVICES LIMITED

Sd/-
Ajay Sancheti
Director

ANNEXURE - C 2

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MINDA SAI LIMITED AT ITS MEETING HELD ON OCTOBER 01, 2018 EXPLAINING THE EFFECT OF THE SCHEME OF AMALAGMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. BACKGROUND

1.1. The Board of Directors ('Board') of Minda Management Services Limited ('Transferor Company No. 1') at its meeting held on October 01, 2018 has approved the Scheme of Amalgamation of Minda Management Services Limited ('Transferor Company No. 1') and Minda SAI Limited ('Transferor Company No. 2') and Minda Automotive Solutions Limited ('Transferor Company No. 3') and Minda Autoelektrik Limited ('Transferor Company No. 4') and Minda Telematics and Electric Mobility Solutions Private Limited ('Transferor Company No. 5') with and into Minda Corporation Limited ('Transferee Company') and their respective shareholders and creditors ('Scheme').

1.2. Under the Scheme, it is proposed to amalgamate 'Transferor Company No. 1', 'Transferor Company No. 2', 'Transferor Company No. 3', 'Transferor Company No. 4' and 'Transferor Company No. 5' 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. Further, the said Report has to specify any special valuation difficulties, if any, in the valuation. 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 October 01, 2018.

2. VALUATION REPORT

2.1. Considering the fact that Transferor Company No. 2 is a wholly owned subsidiary of Transferee Company, the shares of Transferor Company No. 2 as held by Transferee Company shall stand cancelled upon effectiveness of the Scheme and no shares shall be issued by Transferee Company, as consideration for the amalgamation.

2.2. Since, there is no consideration for the aforementioned amalgamation; no valuation is required to be conducted for any instrument or asset. Therefore, the Board noted that there were no valuation difficulties.

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):**

The Transferor Company No. 2 is a wholly owned subsidiary of Transferee Company and therefore no shares will be issued by Transferee Company, pursuant to the Scheme. Thus, there will be no adverse effect of the said Scheme on the Equity Shareholders of the Transferor Company No. 2.

The Transferor Company No. 2 has only a single class of shareholders being the equity shareholders of the Transferor Company No. 2.

3.2. **Key Managerial Personnel's**

Upon the Scheme becoming effective, all KMPs of Transferor Company No. 2 in service on the Effective Date shall be deemed to have become employees of Transferee Company with effect from the Appointed Date without any break, discontinuance or interruption in their service and as per the Scheme.

FOR MINDA SAI LIMITED

Sd/-
Ashok Minda
Director

ANNEXURE - C 3

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MINDA AUTOMOTIVE SOLUTIONS LIMITED AT ITS MEETING HELD ON OCTOBER 01, 2018 EXPLAINING THE EFFECT OF THE SCHEME OF AMALAGMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. BACKGROUND

1.1. The Board of Directors ('Board') of Minda Management Services Limited ('Transferor Company No. 1') at its meeting held on October 01, 2018 has approved the Scheme of Amalgamation of Minda Management Services Limited ('Transferor Company No. 1') and Minda SAI Limited ('Transferor Company No. 2') and Minda Automotive Solutions Limited ('Transferor Company No. 3') and Minda Autoelektrik Limited ('Transferor Company No. 4') and Minda Telematics and Electric Mobility Solutions Private Limited ('Transferor Company No. 5') with and into Minda Corporation Limited ('Transferee Company') and their respective shareholders and creditors ('Scheme').

1.2. Under the Scheme, it is proposed to amalgamate 'Transferor Company No. 1', 'Transferor Company No. 2', 'Transferor Company No. 3', 'Transferor Company No. 4' and 'Transferor Company No. 5' 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. Further, the said Report has to specify any special valuation difficulties, if any, in the valuation. 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 October 01, 2018.

2. VALUATION REPORT

2.1. Considering the fact that Transferor Company No. 3 is a wholly owned subsidiary of Transferee Company, the shares of Transferor Company No. 3 as held by Transferee Company shall stand cancelled upon effectiveness of the Scheme and no shares shall be issued by Transferee Company, as consideration for the amalgamation.

2.2. Since, there is no consideration for the aforementioned amalgamation; no valuation is required to be conducted for any instrument or asset. Therefore, the Board noted that there were no valuation difficulties.

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):

The Transferor Company No. 3 is a wholly owned subsidiary of Transferee Company and therefore no shares will be issued by Transferee Company, pursuant to the Scheme. Thus, there will be no adverse effect of the said Scheme on the Equity Shareholders of the Transferor Company No. 3.

The Transferor Company No. 3 has only a single class of shareholders being the equity shareholders of the Transferor Company No. 3.

3.2. Key Managerial Personnel's

Upon the Scheme becoming effective, all KMPs of Transferor Company No. 3 in service on the Effective Date shall be deemed to have become employees of Transferee Company with effect from the Appointed Date without any break, discontinuance or interruption in their service and as per the Scheme.

FOR MINDA AUTOMOTIVE SOLUTIONS LIMITED

Sd/-
Rakesh Kalra
Director

ANNEXURE - C 4

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MINDA AUTOELEKTRIK LIMITED AT ITS MEETING HELD ON OCTOBER 01, 2018 EXPLAINING THE EFFECT OF THE SCHEME OF AMALAGMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. BACKGROUND

1.1. The Board of Directors ('Board') of Minda Management Services Limited ('Transferor Company No. 1') at its meeting held on October 01, 2018 has approved the Scheme of Amalgamation of Minda Management Services Limited ('Transferor Company No. 1') and Minda SAI Limited ('Transferor Company No. 2') and Minda Automotive Solutions Limited ('Transferor Company No. 3') and Minda Autoelektrik Limited ('Transferor Company No. 4') and Minda Telematics and Electric Mobility Solutions Private Limited ('Transferor Company No. 5') with and into Minda Corporation Limited ('Transferee Company') and their respective shareholders and creditors ('Scheme').

1.2. Under the Scheme, it is proposed to amalgamate 'Transferor Company No. 1', 'Transferor Company No. 2', 'Transferor Company No. 3', 'Transferor Company No. 4' and 'Transferor Company No. 5' 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. Further, the said Report has to specify any special valuation difficulties, if any, in the valuation. 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 October 01, 2018.

2. VALUATION REPORT

2.1. Considering the fact that Transferor Company No. 4 is a wholly owned subsidiary of Transferee Company, the shares of Transferor Company No. 4 as held by Transferee Company shall stand cancelled upon effectiveness of the Scheme and no shares shall be issued by Transferee Company, as consideration for the amalgamation.

2.2. Since, there is no consideration for the aforementioned amalgamation; no valuation is required to be conducted for any instrument or asset. Therefore, the Board noted that there were no valuation difficulties.

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):

The Transferor Company No. 4 is a wholly owned subsidiary of Transferee Company and therefore no shares will be issued by Transferee Company, pursuant to the Scheme. Thus, there will be no adverse effect of the said Scheme on the Equity Shareholders of the Transferor Company No. 4.

The Transferor Company No. 4 has only a single class of shareholders being the equity shareholders of the Transferor Company No. 4.

3.2. Key Managerial Personnel's

Upon the Scheme becoming effective, all KMPs of Transferor Company No. 4 in service on the Effective Date shall be deemed to have become employees of Transferee Company with effect from the Appointed Date without any break, discontinuance or interruption in their service and as per the Scheme.

FOR MINDA AUTOELEKTRIK LIMITED

Sd/-
Sunil Pahilajani
Director

ANNEXURE - C 5

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MINDA TELEMATICS AND ELECTRIC MOBILITY SOLUTIONS PRIVATE LIMITED AT ITS MEETING HELD ON OCTOBER 01, 2018 EXPLAINING THE EFFECT OF THE SCHEME OF AMALAGMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. BACKGROUND

1.1. The Board of Directors ('Board') of Minda Management Services Limited ('Transferor Company No. 1') at its meeting held on October 01, 2018 has approved the Scheme of Amalgamation of Minda Management Services Limited ('Transferor Company No. 1') and Minda SAI Limited ('Transferor Company No. 2') and Minda Automotive Solutions Limited ('Transferor Company No. 3') and Minda Autoelektrik Limited ('Transferor Company No. 4') and Minda Telematics and Electric Mobility Solutions Private Limited ('Transferor Company No. 5') with and into Minda Corporation Limited ('Transferee Company') and their respective shareholders and creditors ('Scheme').

1.2. Under the Scheme, it is proposed to amalgamate 'Transferor Company No. 1', 'Transferor Company No. 2', 'Transferor Company No. 3', 'Transferor Company No. 4' and 'Transferor Company No. 5' 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. Further, the said Report has to specify any special valuation difficulties, if any, in the valuation. 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. 5 for the purpose of identification was placed before the Board and the Scheme was deliberated in the meeting held on October 01, 2018.

2. VALUATION REPORT

2.1. Considering the fact that Transferor Company No. 5 is a wholly owned step subsidiary of Transferee Company, the shares of Transferor Company No. 5 as held by the Transferor Company No. 2, which is the wholly owned subsidiary of the Transferee Company shall stand cancelled upon effectiveness of the Scheme and no shares shall be issued by Transferee Company, as consideration for the amalgamation.

2.2. Since, there is no consideration for the aforementioned amalgamation, no valuation is required to be conducted for any instrument or asset. Therefore, the Board noted that there were no valuation difficulties.

3. EFFECT OF THE SCHEME ON THE EQUITY SHAREHOLDERS (PROMOTER AND NON-PROMOTER) AND KEY MANAGERIAL PERSONNEL (KMPs) OF THE TRANSFEROR COMPANY NO. 5

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

The Transferor Company No. 5 is a step down wholly owned subsidiary of Transferee Company and therefore no shares will be issued by Transferee Company, pursuant to the Scheme. Thus, there will be no adverse effect of the said Scheme on the Equity Shareholders of the Transferor Company No. 5.

The Transferor Company No. 5 has only a single class of shareholders being the equity shareholders of the Transferor Company No. 5.

3.2. Key Managerial Personnel's

Upon the Scheme becoming effective, all KMPs of Transferor Company No. 5 in service on the Effective Date shall be deemed to have become employees of Transferee Company with effect from the Appointed Date without any break, discontinuance or interruption in their service and as per the Scheme.

FOR MINDA TELEMATICS AND ELECTRIC MOBILITY SOLUTIONS PRIVATE LIMITED

Sd/-
Krishnamurthy Vaidyanathan
Whole - Time Director

ANNEXURE - D

SUPPLEMENTARY UNAUDITED ACCOUNTING STATEMENT OF MINDA CORPORATION LIMITED ("TRANSFEREE COMPANY") AS ON 30TH SEPTEMBER, 2018

CONDENSED BALANCE SHEET AS AT 30 SEPTEMBER 2018

(₹ in crores)

	Particulars	Note	As at 30 September 2018 (Unaudited)	As at 31 March 2018 (Audited)
A	**ASSETS**			
(1)	**Non-current assets**			
(a)	Property, plant and equipment	4A	**244.35**	233.86
(b)	Capital work-in-progress		**13.28**	9.66
(c)	Other intangible assets	4B	**4.58**	4.54
(d)	Intangible assets under development		**0.34**	-
(e)	Financial assets			
	(i) Investments	6	**297.38**	296.29
	(ii) Loans	7A	**16.01**	16.16
	(iii) Other financial assets	8A	**7.38**	6.45
(f)	Income-tax assets		**0.66**	0.66
(g)	Other non-current assets	9A	**6.80**	6.58
	Total non-current assets		**590.78**	574.20
(2)	**Current assets**			
(a)	Inventories	10	**73.60**	61.20
(b)	Financial assets			
	(i) Trade receivables	11	**256.23**	199.06
	(ii) Cash and cash equivalents	12	**1.50**	2.22
	(iii) Bank balances other than (ii) above	13	**305.20**	0.29
	(iv) Loans	7A	**84.98**	49.40
	(v) Other financial assets	8B	**15.99**	2.46
(c)	Other current assets	9B	**20.66**	19.03
	Total current assets		**758.16**	333.66
	Total assets		**1,348.94**	907.86
B	**EQUITY AND LIABILITIES**			
(1)	**Equity**			
(a)	Equity share capital	14	**45.44**	41.86
(b)	Other equity	15	**786.57**	429.01
	Total equity		**832.01**	470.87
(2)	**Non-current liabilities**			
(a)	Financial Liabilities			
	(i) Borrowings	16A	**90.01**	95.97
	(ii) Other financial liabilities			
(b)	Deferred Tax Liablities (Net)	17	**11.88**	4.25
(c)	Provisions	18A	**5.95**	5.44
(d)	Other non-current liabilities	19A	**0.02**	1.97
	Total non-current liabilities		**107.86**	107.63
(3)	**Current liabilities**			
(a)	Financial liabilities			
	(i) Borrowings	16B	**148.50**	126.78
	(ii) Trade payables	20	**158.70**	118.54
	(iii) Other financial liabilities	21	**70.98**	60.60
(b)	Other Current Liablities	19B	**12.92**	11.91
(c)	Provisions	18B	**5.92**	5.91
(d)	Current tax liabilities		**12.04**	5.63
	Total current liabilities		**409.07**	329.36
	Total equity and liabilities		**1,348.94**	907.86
	Significant accounting policies	1-4		

The notes referred to above form an integral part of the financial statements

For Minda Corporation Limited

Sd/-
Sanjay Aneja
Chief Financial Officer

Sd/-
Ajay Sancheti
Company Secretary

MINDA CORPORATION LIMITED

CONDENSED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30 SEPTEMBER 2018

(₹ in crores)

	Particulars	Note	For the period ended 30 September 2018 (Unaudited)	For the year ended 31 March 2018 (Audited)
	INCOME			
I	Revenue from operations	22	**575.73**	947.21
II	Other income	23	**32.67**	23.05
III	**Total income**		**608.41**	970.26
IV	**EXPENSES**			
	Cost of materials consumed	24	**348.63**	573.74
	Purchases of stock-in-trade		**-**	1.48
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	25	**(2.15)**	(9.58)
	Excise duty on sales		**-**	14.22
	Employee benefits expenses	26	**70.36**	124.12
	Finance costs	27	**10.47**	14.63
	Depreciation and amortisation expense	4A & 4 B	**15.35**	24.82
	Other expenses	28	**81.29**	137.11
	Total expenses		**523.96**	880.54
V	Profit before tax (III-IV)		**84.45**	89.72
VI	Current tax		**21.22**	16.89
	Deferred tax charge / (credit)		**1.16**	2.75
VII	**Profit for the year**		**62.07**	70.08
VIII	Other comprehensive income			
a.	Remeasurement of defined benefit liabilities		**0.16**	0.89
b.	Income tax relating to items that will not be reclassified to profit or loss		**(0.05)**	(0.30)
	Other comprehensive income for the year (a+b)		**(0.11)**	(0.60)
IX	**Total comprehensive income for the period/ year (VII+VII)**		**62.17**	70.68
X	**Earnings per equity share of Rs.2 per share**			
	Basic (in ₹)		**2.79**	3.35
	Diluted (in ₹)		**2.76**	3.31
	Significant accounting policies	1-4		

The notes referred to above form an integral part of the financial statements

For Minda Corporation Limited

Sd/-
Sanjay Aneja
Chief Financial Officer

Sd/-
Ajay Sancheti
Company Secretary

MINDA CORPORATION LIMITED

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2018

A. Equity share capital (₹ in crores)

Particulars	No.of shares	Amount
Balance as at 31 March 2017 (Audited)	**209,311,640**	**41.86**
Changes in equity share capital during the year	-	-
Balance as at 31 March 2018 (Audited)	**209,311,640**	**41.86**
Changes in equity share capital during the period	17,910,645	3.58
Balance as at September 30, 2018	**227,222,285**	**45.44**

B. Other equity (₹ in crores)

Particulars	Reserve and surplus (1)						Items of other comprehensive income (2)	Total (1+2)
	Capital Redemption Reserve	Securities premium reserve	General reserve	Employee stock compensation option outstanding	Equity component of compound financial instrument - Cumulative redeemable preference share	Retained earnings	Remeasurement of defined benefit obligations	
Balance as at 1 April 2018 (Audited)	**19.20**	**111.48**	**41.12**	**2.10**	**4.65**	**250.97**	**(0.52)**	**429.01**
Profit for the year	-	-	-	-	-	62.07	-	62.07
Other comprehensive income/(loss)	-	-	-	-	-	-	0.10	0.10
Tax impact on other comprehensive income/ (loss)	-	-	-	-	-	-	-	-
Total comprehensive income/(loss)	-	-	-	-	-	62.07	0.10	62.17
Transfer to general researve	-	-	6.21	-	-	(6.21)	-	-
Premium on issue of shares - QIP	-	302.37	-	-	-	-	-	302.37
Dividend paid (including dividend tax)	-	-	-	-	-	(7.95)	-	(7.95)
Employee stock compensation expense	-	-	-	0.97	-	-	-	0.97
Balance as at 30 September 2018 (Unaudited)	**19.20**	**413.86**	**47.33**	**3.07**	**4.65**	**(298.87)**	**(0.42)**	**786.57**

For Minda Corporation Limited

Sd/-
Sanjay Aneja
Chief Financial Officer

Sd/-
Ajay Sancheti
Company Secretary

MINDA CORPORATION LIMITED

CONDENSED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 SEPTEMBER 2018

(₹ in crores)

	Particulars	For the period ended 30 September 2018 (Unaudited)	For the year ended 31 March 2018 (Audited)
A	Net cash from operating activities	**24.18**	16.58
B	Net cash from / (used in) investing activities	**(320.40)**	(69.80)
C	Net cash used in financing activities	**(295.50)**	55.00
	Net increase in cash and cash equivalents (A+B+C)	**(0.72)**	**1.78**
	Cash and cash equivalents at the beginning of the period/ year	**2.22**	0.64
	Cash and cash equivalents at the end of the period/ year	**1.50**	**2.22**

For Minda Corporation Limited

Sd/-
Sanjay Aneja
Chief Financial Officer

Sd/-
Ajay Sancheti
Company Secretary

Minda Corporation Limited

Notes forming part of the Financial Information

1. Corporate Information

Minda Corporation Limited (the 'Company') is a company domiciled in India, with its registered office situated at A-15, Phase -1 Ashok Vihar, Delhi - 110052. The Company has been incorporated under the provisions of Indian Companies Act and its equity shares are listed on BSE Limited (BSE) and National Stock Exchange of India (NSE). The Company is primarily involved in manufacturing of Automobile Components and Parts thereof.

2. Basis of preparation

The condensed Balance sheet as at 30 September 2018, the condensed Statement of Profit and Loss, the condensed Cash flow statement, the condensed Statement of Changes in Equity for the 6 months period ended 30 September 2018 and other explanatory notes ("financial information") represents the standalone financial information of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India, including the Indian accounting standard (Ind AS) prescribed under section 133 of the act.

The Company management had previously issued its audited financial statements for the year ended 31 March 2018 (Annual financial statements') on 28 May 2018 that were prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013, (the 'Act'), Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as amended & other relevant provisions of the Act ('financial statements'). Information as at 30 September 2018 and for the period then ended, is proposed to be sent to the National Company Law Tribunal (NCLT), creditors, shareholders and other statutory authorities, in accordance with the requirements of the Companies Act 2013.

The financial results of the Company for the six months period ended 30 September, 2018 were reviewed by statutory auditors of the company and an unqualified Limited Review Report was given thereupon.

These compiled information are not a complete set of financial statements prepared as per the requirements of the companies Act 2013 or the requirements of the Ind AS 34"Interim Financial Reporting.

3. Significant accounting policies, accounting estimates, assumptions and judgements

The accounting policies, accounting estimates, assumptions and judgements adopted in the compilation of these financial information are consistent with those followed in the preparation of the Company's latest Annual financial statements.

4. Major movement item(s)

During six months period ending 30 September 2018 company raised funds amounting to Rs 305.95 crores (net of expenses of Rs 4.74 crores) by the way of Qualified Institutional Placement (QIP) of equity shares . The company issued 17,910,645 shares at a price of Rs 173.47 per share whereby the equity capital has increased by Rs 3.58 crores and share premium has increased by Rs 302.37 crores .

The objects of issue was to cater to working capital requirement, investment in subsidiaries and joint ventures, to fund growth and expansion toward corporate general purpose. The full amount as at 30 September 2018 remains unutilized and invested in interest bearing fixed deposits.

MINDA CORPORATION LIMITED

NOTES FORMING PART OF THE FINANCIAL INFORMATION

Note 5. Property, plant & equipment and Intangible Assets (₹ in crores)

		GROSS BLOCK				ACCUMULATED DEPRECIATION/ AMORTISATION				Net block
	FIXED ASSETS	**Balance as at 1 April 2018**	**Additions**	**Deductions**	**Balance as at 30 September 2018**	**Balance as at 1 April 2018**	**Depreciation/ amortisation**	**Deductions**	**Balance as at 30 September 2018**	**Balance as at 30 September 2018**
A	**TANGIBLE FIXED ASSETS**									
(a)	LAND (FREEHOLD AND LEASEHOLD)	25.22	0.01	-	25.23	0.46	0.13	-	0.59	24.64
		25.22	-	-	*25.22*	*0.21*	*0.25*	-	*0.46*	*24.75*
(b)	LEASEHOLD IMPROVEMENT	5.16	-	-	5.16	0.38	0.19	-	0.57	4.59
		5.16	-	-	*5.16*	*0.19*	*0.19*	-	*0.38*	*4.78*
(c)	BUILDING	67.08	0.81	-	67.89	4.43	1.33	-	5.76	62.13
		42.17	*24.91*	-	*67.08*	*1.99*	*2.44*	-	*4.43*	*62.65*
(d)	PLANT AND MACHINERY	148.88	22.06	-	170.94	26.75	10.38	-	37.13	133.81
		85.73	*66.89*	*3.74*	*148.88*	*12.59*	*15.78*	*1.62*	*26.75*	*122.13*
(e)	FURNITURE AND FIXTURES	6.76	0.06	-	6.82	1.45	0.43	-	1.88	4.94
		5.59	*1.23*	*0.06*	*6.76*	*0.70*	*0.78*	*0.03*	*1.45*	*5.31*
(f)	OFFICE EQUIPMENT	6.18	1.02	0.01	7.19	2.59	0.55	0.00	3.14	4.05
		4.79	*1.48*	*0.09*	*6.18*	*1.28*	*1.35*	*0.04*	*2.59*	*3.59*
(g)	VEHICLES	7.97	0.68	0.08	8.57	1.05	0.81	0.01	1.85	6.72
		0.17	8.06	0.26	7.97	0.03	1.06	0.04	1.05	6.92
(h)	COMPUTERS	*5.86*	*0.54*	*0.01*	*6.39*	*2.40*	*0.79*	*0.01*	*3.18*	*3.21*
		4.61	*1.28*	*0.03*	*5.86*	*0.91*	*1.50*	*0.01*	*2.40*	*3.47*
(i)	**ASSETS UNDER FINANCE LEASE**									-
	PLANT AND MACHINERY	0.64	-	-	0.64	0.38	-	-	0.38	0.26
		0.64	-	-	*0.64*	*0.19*	*0.19*	-	*0.38*	*0.26*
	TOTAL (A)	**273.75**	**25.18**	**0.10**	**298.83**	**39.89**	**14.61**	**0.02**	**54.48**	**244.35**
		174.08	***103.85***	***4.18***	***273.75***	***18.09***	***23.54***	***1.74***	***39.89***	***233.86***
B	**INTANGIBLE ASSETS**									
	COMPUTER SOFTWARE	6.60	0.79	-	7.38	2.06	0.74	-	2.80	4.58
		4.38	*2.27*	*0.05*	*6.60*	*0.83*	*1.27*	*0.05*	*2.06*	*4.54*
	TOTAL (B)	**6.60**	**0.79**	**-**	**7.38**	**2.06**	**0.74**	**-**	**2.80**	**4.58**
		4.38	***2.27***	***0.05***	***6.60***	***0.83***	***1.27***	***0.05***	***2.06***	***4.54***

Note: Figures in italics represent previous year numbers for the year ended 31 March 2018.

Note 6. Investments

(₹ in crores)

Particulars	No of shares	As at 30 September 2018	No of shares	As at 31 March 2018
Non-current investments (at cost)				
i. In subsidiaries - fully paid equity shares (Unquoted)				
equity shares of Rs. 100 each fully paid up in Minda SAI Limited	7,077,108	56.52	7,077,108	56.19
equity shares of Euro 100 each fully paid up in Minda Europe B.V., Netherlands	3,000	1.69	3,000	1.69
equity shares of Rs. 10 each fully paid up in Minda Management Services Limited	5,500,000	6.81	5,500,000	6.45
Investment in Minda KTSN Plastic Solutions GmbH & Co. KG, Germany		138.95		138.91
Equity shares of Rs. 10 each fully paid up in Minda Automotive Solutions Limited	280,300	4.71	280,300	4.71
Equity shares of Rs.10 each fully paid up in Spark Minda foundation	10,000	0.01	10,000	0.01
Equity shares of Rs.10 each fully paid up in Minda Autoelektrik Ltd	130,000,000	41.22	8,508,333	41.06
ii. Jointly Controlled Entity - fully paid shares (Unquoted)				
Equity shares of Rs. 10 each fully paid up in Minda Furukawa Electric Private Limited	50,235,000	47.48	50,235,000	47.27
		297.38		**296.29**

Note 7. Loans

(₹ in crores)

	Particulars	As at 30 September 2018	As at 31 March 2018
A.	**Non-current**		
	Loans & advances to related parties		
	(i) Unsecured, considered good	11.29	12.24
	Security deposits to related parties		
	(ii) Unsecured, considered good	1.70	1.70
	Security deposits		
	(i) Unsecured, considered good	3.01	2.22
		16.01	**16.16**
B.	**Current**		
	Loans and advances to related parties	84.98	49.33
	Security deposits	-	0.07
		84.98	**49.40**
	Total (A + B)	**100.99**	**65.57**

Note 8. Other financial assets

(₹ in crores)

	Particulars	As at 30 September 2018	As at 31 March 2018
A.	**Non-current**		
	Balances with banks	0.20	0.06
	- Deposits due to mature after 12 months from the reporting date*		
	Interest accrued on loans and advances to related party	7.11	6.17
	Advances to employees	0.07	0.21
		7.38	**6.45**
B.	**Current**		
	Interest acrued but not due on loans to related parties	4.99	1.77
	Interest accrued on fixed deposits	7.96	0.05
	Advances to employees	1.05	0.44
	Others	1.99	0.20
		15.99	**2.46**
	Total (A + B)	**23.37**	**8.91**

Note 9. Other assets

(₹ in crores)

Particulars	As at 30 September 2018	As at 31 March 2018
A. Non-current		
Capital advances	4.52	3.65
Deferred premium on forward cover	2.28	2.92
Total (A)	**6.80**	**6.57**
B. Current		
Balances with government authorities	4.98	7.80
Prepaid expenses	2.62	2.12
Advances to suppliers	4.94	4.19
Rebate claim receivable	4.35	2.25
Export benefit received and receivable	0.79	1.39
Deferred premium on forward cover	1.29	1.29
Forward cover payable	1.69	-
Total (B)	**20.66**	**19.03**
Total (A + B)	**27.45**	**25.60**

Note 10. Inventories

(₹ in crores)

Particulars	As at 30 September 2018	As at 31 March 2018
Raw materials (including packing materials)	46.67	36.83
Work-in-progress	7.32	6.08
Finished goods	17.21	16.32
Stock in trade	0.06	0.06
Stores and spares	2.34	1.91
Total	**73.60**	**61.20**

Note 11. Trade receivables

(₹ in crores)

Particulars	As at 30 September 2018	As at 31 March 2018
Unsecured		
- Considered good	159.46	125.06
- Considered doubtful	0.03	0.03
	-	-
Receivables from related parties	96.77	74.00
Less: Provision for expected credit loss	(0.03)	(0.03)
Total	**256.23**	**199.06**

Note 12. Cash and cash equivalents

(₹ in crores)

Particulars	As at 30 September 2018	As at 31 March 2018
Cash on hand	0.14	0.11
Cheques, drafts on hand	0.01	1.54
-On current accounts	1.34	0.57
-Other bank balances	0.00	0.00
	1.50	**2.22**

Note 13. Other Bank balances

(₹ in crores)

Particulars	As at 30 September 2018	As at 31 March 2018
Balance with bank		
Deposits due to mature within 12 month on the reporting date	305.20	0.29
	305.20	**0.29**

Note 14. Equity share capital

(₹ in crores)

	Particulars	As at 30 September 2018	As at 31 March 2018
(a)	Authorised		
	250,000,000 (March 31, 2017: 225,000,000, April 1, 2016: 225,000,000) equity shares of Rs. 2 each	50.00	50.00
	240,000 (March 31, 2017: 240,000, April 1, 2016: 240,000) 0.001% cumulative redeemable preference shares of Rs. 800 each	19.20	19.20
(b)	Issued, subscribed and paid up		
	a) Equity shares of Rs. 2 each (previous year Rs. 2 each)		
	227,222,285 (March 31, 2017: 209,311,640, April 1, 2016: 209,311,640) equity shares of Rs. 2 each	**45.44**	**41.86**

Note 15. Other equity

(₹ in crores)

Particulars		As at 30 September 2018	As at 31 March 2018
(a)	Capital redemption reserve	19.20	19.20
(b)	Securities premium reserve	413.86	111.48
(c)	General reserve	47.33	41.12
(d)	Employee stock compensation option outstanding	3.07	2.10
(e)	Equity component of compound financial instrument - Cumulative redeemable preference share	4.65	4.65
(f)	Retained earnings	298.87	250.97
(g)	Other Comprehensive Income	(0.42)	(0.52)
		786.57	**429.01**

Note 16. Borrowings

(₹ in crores)

Particulars		As at 30 September 2018	As at 31 March 2018
A.	**Non-current**		
(a)	**Secured**		
	Term loans from banks	88.91	94.57
	Vehicle Loan	1.10	1.40
	Total (A)	**90.01**	**95.97**
B.	**Current**		
	Secured		
	Cash credit and working capital demand loan from bank	118.50	96.09
	Vehicle	-	0.69
	Unsecured		
	Purchase order financing facility from others parties	30.00	30.00
	Total (B)	**148.50**	**126.78**

Note 17. Deferred tax liabilities

(₹ in crores)

	Particulars	As at 30 September 2018	As at 31 March 2018
A.	**Deferred Tax Assets**		
	Accrued expense deductible on payment	-	1.14
	Provision for gratuity and compensated absences	3.34	3.20
	Loss allowance for trade receivables	0.01	0.01
	MAT credit entitlement		6.55
	Employees Stock Compensation Expense	0.10	0.22
	Others	1.59	0.50
	Total (A)	**5.04**	**11.62**
B.	**Deferred Tax Liabilities**		
	Difference in book written down value and tax written down value of property, plant and equipment	16.84	15.78
	Excess of allowance for lease rentals under income tax law over depreciation and interest charged on the leased assets in the books	0.08	0.09
	Others	-	-
	Total (B)	**16.92**	**15.87**
	Deferred tax liability (net) (B-A)	**11.88**	**4.25**

Note 18. Provisions

(₹ in crores)

	Particulars	As at 30 September 2018	As at 31 March 2018
A.	**Non-current**		
	Provision for employee benefits		
	-Gratuity	-	-
	-Compensated absence	5.33	4.83
	Other provisions		
	-Provision for taxation	-	-
	-Provision for warranties	0.62	0.61
	Total (A)	**5.95**	**5.44**
B.	**Current**		
	Provision for employee benefits		
	- Gratuity	3.75	3.93
	- Compensated absence	0.47	0.40
	Others		
	- Provision for warranties	1.70	1.59
	Total (B)	**5.92**	**5.91**

Note 19. Other liabilities

(₹ in crores)

	Particulars	As at 30 September 2018	As at 31 March 2018
A.	**Non-current**		
	Forward cover payable	-	1.76
	Other non- current liability	0.02	0.21
	Total (A)	**0.02**	**1.97**
B.	**Current**		
	Statutory dues payable	6.07	4.92
	Advances from customers	6.16	4.98
	Forward cover payable	-	1.49
	Other current liability	0.69	0.52
	Total (B)	**12.92**	**11.91**

Note 20. Trade payables

(₹ in crores)

Particulars	As at 30 September 2018	As at 31 March 2018
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	141.84	108.58
Trade payables to related parties	12.04	9.46
Acceptances	1.00	0.50
Total	**158.70**	**118.54**

Note 21. Other financial liabilities

(₹ in crores)

	Particulars	As at 30 September 2018	As at 31 March 2018
A	**Current**		
	Current maturities of:		
	- term loans	46.10	38.86
	- vehicle loan	0.63	-
	Interest accrued but not due on borrowings	0.74	0.51
	Mark to market loss on forward cover	0.82	0.23
	Salaries, wages and bonus payable	17.99	14.18
	Unpaid dividend	0.00	0.00
	Creditors for capital items	4.71	6.82
	Total	**70.98**	**60.60**

Note 22 Revenue from operations

(₹ in crores)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Sale of products		
-Manufactured goods	564.56	931.32
-Traded goods	-	0.61
	564.56	**931.93**
Other operating revenues		
-Royalty	1.48	2.90
-Technical know-how and service income	2.66	3.46
-Job work income	0.32	0.26
-Sale of scrap	1.18	2.20
- Exchange fluctuations (net)	4.40	4.03
-Duty draw back and other export benefits	1.12	2.42
Other operating revenues	**11.17**	**15.27**
Total	**575.73**	**947.21**

Note 23 Other income

(₹ in crores)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Interest income :		
-on fixed deposits	7.99	0.04
-on loans	3.98	3.36
-on others	0.06	0.11
Subsidy received	1.16	-
Financial assistance fee	0.82	2.01
Provisions/liabilities no longer required, written back	0.58	1.43
Rental income	0.30	0.61
Dividend Income	15.74	13.12
Miscellaneous income	2.05	2.37
Total	**32.67**	**23.05**

Note 24. Raw materials consumed (includes packing material and components)

(₹ in crores)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Opening stock	36.83	29.56
Add: Purchases during the year	358.47	581.02
	395.30	**610.57**
Less: Closing stock	46.67	36.83
	348.63	**573.74**

Notes 25. Changes in inventories of Finished Goods, Stock in Trade and Work in Progress

(₹ in crores)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Finished goods and stock in trade		
Opening stock	16.37	8.12
Less: Closing stock	17.27	16.38
	(0.90)	**(8.26)**
Impact of excise duty on decrease/ (increase) in finished goods	-	-
Work in progress		
Opening stock	6.08	4.77
Less: Closing stock	7.33	6.08
	(1.25)	**(1.32)**
Increase / (Decrease) in inventories	**(2.15)**	**(9.57)**

Note 26. Employee benefits

(₹ in crores)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Salaries and wages	62.57	108.28
Contribution to		
- Provident fund and other funds	3.20	5.82
- Gratuity fund	0.80	3.46
Employees Stock Compensation Expense	0.30	0.59
Staff welfare	3.49	5.96
Total	**70.36**	**124.12**

Note 27. Finance costs

(₹ in crores)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Interest expense :		
on borrowings from banks	10.03	13.87
on borrowings from others	0.45	0.60
Other borrowing costs	-	0.16
Total	**10.47**	**14.63**

Note 28. Other expenses

(₹ in crores)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Jobwork charges	12.07	19.44
Consumption of stores and spare parts	10.80	18.62
Power and fuel (net of recovery)	17.67	26.08
Rent	4.30	9.11
Repairs- buildings	1.16	2.45
Repairs- plant and machinery	3.81	6.49
Repairs others	1.60	2.46
Travelling and conveyance	4.29	7.78
Legal and professional	2.90	6.66
Communication	0.62	1.22
Charity and donations	0.01	0.10
Provision for doubtful trade receivables	-	0.03
Management fees	6.27	10.34
Insurance	0.62	1.01
Rates and taxes, excluding taxes on income	0.23	0.52
Warranty expenses	0.34	0.70
Loss on sale/discard of fixed assets (net)	0.02	1.93
Advertisement and business promotion	0.81	1.73
Royalty	4.26	6.01
Freight and forwarding	4.51	6.93
Bank charges	0.32	0.36
Corporate social responsibility	0.67	1.19
Amortisation of premium on forward contract	0.64	1.05
Miscellaneous	3.36	4.90
Total	**81.29**	**137.11**

ANNEXURE - E1

SUPPLEMENTARY UNAUDITED ACCOUNTING STATEMENT OF MINDA MANAGEMENT SERVICES LIMITED ("TRANSFEROR COMPANY NO. 1") AS ON 30TH SEPTEMBER, 2018

CONDENSED BALANCE SHEET AS AT 30 SEPTEMBER 2018

(₹ in Crore)

Particulars	Notes	As at 30 September 2018 Unaudited	As at 31 March 2018 Audited
ASSETS			
Non-current assets			
Property, plant and equipment	2.1	**4.46**	5.19
Intangible assets	2.2	**0.07**	0.07
Financial assets			
i. Investments	2.3	**0.00**	0.00
ii. Loans	2.4	**0.24**	0.25
Deferred tax assets (net)	2.5	**1.26**	1.33
Income tax assets (net)	2.6	**3.41**	4.83
		9.46	11.67
Current assets			
Financial assets			
i. Trade receivables	2.7	**13.59**	13.83
ii. Cash and cash equivalents	2.8	**0.81**	0.17
iii. Other financial assets	2.9	**0.59**	0.61
Other current assets	2.10	**1.16**	2.85
		16.16	17.46
Total assets		**25.62**	29.13
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	2.11	**5.50**	5.50
Other equity	2.12	**10.04**	6.83
		15.54	12.33
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
i. Borrowings	2.13	**1.18**	1.51
Provisions	2.14	**2.25**	2.33
		3.44	3.84
Current liabilities			
Financial liabilities			
i. Borrowings	2.15	**0.11**	5.00
ii. Trade payables	2.16	**2.57**	2.09
iii. Other financial liabilities	2.17	**2.45**	4.58
Other current liabilities	2.18	**1.43**	1.21
Provisions	2.19	**0.08**	0.08
		6.64	12.96
Total equity and liabilities		**25.62**	29.13
Significant accounting policies	1		

The notes referred to above form an integral part of the financial statements

For Minda Management Services Limited

Sd/-
Sanjay Aneja
Director

Sd/-
Ajay Sancheti
Director

MINDA MANAGEMENT SERVICES LIMITED
CONDENSED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30 SEPTEMBER 2018

(₹ in Crore)

Particulars	Notes	For the period ended 30 September 2018	For the year ended 31 March 2018
		Unaudited	Audited
Revenue			
Revenue from operations	2.20	**20.68**	36.29
Other income	2.21	**1.06**	0.72
Total revenue		**21.74**	37.01
Expenses			
Employee benefits expense	2.22	**9.31**	19.24
Finance costs	2.23	**0.27**	0.78
Depreciation and amortization expense	2.1& 2.2	**0.75**	1.49
Other expenses	2.24	**7.31**	13.90
Total expenses		**17.64**	35.41
Profit before taxes		**4.10**	1.60
Tax expense			
Current tax		**1.14**	0.02
Deferred tax charge/ (credit)		**0.07**	0.48
Profit for the year		**2.89**	1.10
Other comprehensive income			
Item that will not be reclassified to profit or loss			
-Remeasurements of defined benefit liability (assets) (net of Tax)		**0.05**	0.10
Other comprehensive income for the year, net of taxes		**0.05**	0.10
Total comprehensive income for the year		**2.94**	1.20
Earnings per equity share of ₹ 10 per share			
Basic (in ₹)		**5.35**	2.18
Diluted (in ₹)		**5.35**	2.18
Significant accounting policies	1		

The notes referred to above form an integral part of the financial statements

For Minda Management Services Limited

Sd/-
Sanjay Aneja
Director

Sd/-
Ajay Sancheti
Director

MINDA MANAGEMENT SERVICES LIMITED
CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2018

A. Equity share capital

Particulars	**(₹ in Crore)**
Balance as at 1 April 2018	**5.50**
Changes in equity share capital during the year ended 30 September 2018	-
Balance as at 30 September, 2018	**5.50**

B. Other equity

Particulars	**Attributable to owners of the Company**			**(₹ in Crore)**
	Reserves and surplus (1)		**Other Comprehensive Income (2)**	**Total (1+2)**
	Capital Reserve	**Retained Earnings**	**Remeasurement of defined benefit obligations**	
Balance as at 01 April 2018	**0.62**	**5.99**	**0.22**	**6.83**
Profit/(loss) for the year		2.89	-	2.89
Amount transferred to Employee stock compensation	0.27	-	-	0.27
Other comprehensive income			0.05	0.05
Balance as at 30 September 2018	**0.89**	**8.88**	**0.27**	**10.04**

For Minda Management Services Limited

Sd/-
Sanjay Aneja
Director

Sd/-
Ajay Sancheti
Director

MINDA MANAGEMENT SERVICES LIMITED

CONDENSED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 SEPTEMBER 2018

(₹ in Crore)

	Particulars	For the period ended 30 September 2018 (Unaudited)	For the year ended 31 March 2018 (Audited)
A	Net cash from operating activities	**6.47**	6.97
B	Net cash from investing activities	**0.15**	-4.91
C	Net cash from financing activities	**-5.98**	-2.22
	Net increase in cash and cash equivalents (A+B+C)	**0.64**	-0.16
	Cash and cash equivalents at the beginning of the period/ year	**0.17**	0.33
	Cash and cash equivalents at the end of the period/ year	**0.81**	0.17

For Minda Management Services Limited

Sd/-
Sanjay Aneja
Director

Sd/-
Ajay Sancheti
Director

Minda Management Services Limited

Notes forming part of the Financial Information

1(a). Corporate Information

Minda Management Services Limited (the 'Company') is a company domiciled in India, with its registered office situated at A-15, Phase -1 Ashok Vihar, Delhi - 110052.The Company is primarily involved in providing management consultancy and business support services to Spark Minda Ashok Minda Group Companies.

1(b). Basis of preparation

The condensed Balance sheet as at 30 September 2018, the condensed Statement of Profit and Loss, the condensed statement of Cash flow, the condensed Statement of Changes in Equity for the six months period ended 30 September 2018 and other explanatory notes ("financial information") represents the standalone financial information of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India, including the Indian accounting standard (Ind AS) prescribed under section 133 of the act.

The Company management had previously issued its audited financial statements for the year ended 31 March 2018 (Annual financial statements') on 25 May 2018 that were prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013, (the 'Act'), Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as amended & other relevant provisions of the Act ('financial statements'). Information as at 30 September 2018 and for the period then ended, is proposed to be sent to the National Company Law Tribunal (NCLT), creditors, shareholders and other statutory authorities, in accordance with the requirements of the Companies Act 2013.

The financial results of the Company for the six months period ended 30 September, 2018 were reviewed by statutory auditors of the company and an unqualified Limited Review Report was given thereupon.

These compiled information are not a complete set of financial statements prepared as per the requirements of the companies Act 2013 or the requirements of the Ind AS 34"Interim Financial Reporting.

1(c). Significant accounting policies, accounting estimates, assumptions and judgements

The accounting policies, accounting estimates, assumptions and judgements adopted in the compilation of these financial information are consistent with those followed in the preparation of the Company's latest Annual financial statements.

Minda Management Services Limited

Notes to the financial statements for the period ended 30 September 2018

(₹ in Crore)

Particulars	Gross block				Accumulated depreciation				Net block
	Balance as at 1 April 2018	Additions	Disposals	Balance as at 30 September 2018	Balance as at 1 April 2018	Depreciation for the year	Translation Adjustment	Balance as at 30 September 2018	Balance as at 30 September 2018
	(a)	(b)	(c)	(d) = (a+b-c)	(e)	(f)	(g)	(h) = (e+f-g)	(i) = (d-h)
2.1 Property, plant and equipment									
Plant and equipment	1.34	0.01	0.00	1.35	0.73	0.11	0.00	0.84	0.51
Furniture and fixtures	0.09	0.01	0.01	0.09	0.02	0.01	0.02	0.01	0.08
Vehicles	5.40	-	0.04	5.36	1.02	0.61	-	1.63	3.73
Computer hardware	0.29	0.05	0.01	0.33	0.15	0.04	-	0.19	0.14
	7.12	**0.07**	**0.06**	**7.13**	**1.92**	**0.77**	**0.02**	**2.67**	**4.46**
2.2 Intangible assets									
Computer software	0.14	-	-	0.14	0.06	0.01	-	0.07	0.07
	0.14	**-**	**-**	**0.14**	**0.06**	**0.01**	**-**	**0.07**	**0.07**
Grand total	**7.26**	**0.07**	**0.06**	**7.27**	**1.98**	**0.78**	**0.02**	**2.74**	**4.53**

2.3 Non-current financial asset- investment

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
	Unaudited	Audited
Investment in equity instruments of Jointly control entity		
at cost unquoted equity instruments		
(21,332,700) equity shares of ₹ 10 each fully paid up in Minda VAST Access Systems Private Limited	**0.00**	0.00
	0.00	0.00

2.4 Non-current loans

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
	Unaudited	Audited
Security deposits	**0.18**	0.19
Security deposits to related parties	**0.06**	0.06
	0.24	0.25

2.5 Deferred Tax Assets (net)

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
	Unaudited	Audited
Deferred tax assets		
Provision for employee benefits	**0.65**	0.66
Provision for doubtful trade receivable	**0.33**	0.32
On account of difference between book written down value		-
and tax written down value of fixed assets	**0.27**	0.18
MAT Credit Entitlement	**-**	0.12
- Others to other comprehensive income	**0.01**	0.04
Total (A)	**1.26**	1.33
Deferred tax liabilities		
Total (B)	**-**	-
Deferred tax assets (net) (B-A)	**1.26**	1.33

2.6 Non-current tax assets (net)

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
	Unaudited	Audited
Tax deducted at Source	**4.81**	7.23
Less:- Provision	**(1.40)**	(2.40)
	3.41	4.83

2.7 Trade Receivable

(₹ in Crore)

Particulars	As at 30 September 2018 Unaudited	As at 31 March 2018 Audited
Unsecured, considered good,unless otherwise stated		
Trade receivables		
Considered good	**13.59**	13.83
Considered doubtful	**1.18**	1.18
	14.77	15.01
Less: Provision for expected credit loss	**(1.18)**	(1.18)
	13.59	13.83

2.8 Cash and cash equivalents

(₹ in Crore)

Particulars	As at 30 September 2018 Unaudited	As at 31 March 2018 Audited
Cash and cash equivalents		
-Cash on hand / imprest with employees	**0.10**	0.01
-Cheques, drafts on hand	**-**	-
	0.10	0.01
Balances with bank		
- On current accounts	**0.18**	0.02
- Other bank balance	**0.53**	0.14
	0.71	0.15
	0.81	0.17

2.9 Current financial asset- other financial assets

(₹ in Crore)

Particulars	As at 30 September 2018 Unaudited	As at 31 March 2018 Audited
Advance to Employees	**0.59**	0.61
	0.59	0.61

2.10 Other current assets

(₹ in Crore)

Particulars	As at 30 September 2018 Unaudited	As at 31 March 2018 Audited
Preapaid expenses	**0.25**	0.30
Balances with government authorities	**0.78**	0.65
Advances to suppliers	**0.13**	0.09
Rent in Advance	**-**	1.81
	1.16	2.85

2.11 Equity share capital

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
	Unaudited	Audited
2.11.1 Authorised		
60,00,000 equity shares of ₹ 10 each	**6.00**	6.00
	6.00	6.00
2.11.2 Issued, subscribed and fully paid up		
Equity shares of ₹ 10 each fully paid up		
55,00,000 equity shares of ₹ 10 each	**5.50**	5.50
	5.50	5.50

2.11.3 Reconciliation of share capital outstanding as at the beginning and at the end of the year

a) Equity shares of ₹ 10 each

	As at 30 September 2018		As at 31 March 2018	
	Number of shares	**Rs. in Crore**	Number of shares	Rs. in Crore
Balance as at the beginning of the year	**5,500,000**	**5.50**	5,500,000	5.50
Add: Shares issued during the year	**-**	**-**	-	-
Balance as at the end of the year	**5,500,000**	**5.50**	5,500,000	5.50

2.11.4 Details of shareholder holding more than 5% shares as at year end

a) Equity shares of ₹ 10 each fully paid up

Name of shareholder	As at 30 September 2018		As at 31 March 2018	
	% of holdings	**No. of shares held**	% of holdings	No. of shares held
Minda Corporation Limited and its nominee	**100**	**5,500,000**	100	5,500,000
	100	**5,500,000**	100	5,500,000

2.11.5 The Comapany has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity is entitled to one vote per share.

2.12 Other equity

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
	Unaudited	Audited
2.12.1 Retained earnings		
Opening balance	**5.99**	4.90
Add:- Net profit for the year	**2.89**	1.09
Closing balance	**8.88**	5.99
2.12.2 Employee stock compenstation outstanding Account		
Opening balance	**0.62**	-
Add: Employee stock compensation expense	**0.27**	0.62
Closing Balance	**0.89**	0.62
2.12.3 Other compehensive income-Remeasurement of net defined benefit plans, net		
Opening balance	**0.22**	0.12
Add / (less) : Remeasurement of define benefit obligation	**0.05**	0.10
Closing balance	**0.27**	0.22
	10.04	6.83

2.13 Non Current Borrowings

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
	Unaudited	Audited
Secured loan		
Term loans		
Kotak Mahindra Prime Limited	**2.38**	3.19
Less : Current maturities of non-current borrowings	**(1.20)**	(1.68)
	1.18	1.51

2.14 Non-current provision

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
	Unaudited	Audited
Provision for employee benefits		
Gratuity	**1.28**	1.42
Leave encashment	**0.97**	0.91
	2.25	2.33

2.15 Short terms borrowings (₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
	Unaudited	Audited
2.15.1 Secured		
Cash credit and working capital demand loan		
from Kotak Mahindra Bank Limited	**0.11**	5.00
	0.11	5.00

Notes :

1 Overdraft from Kotak Mahindra Bank Limited is secured by hypothecation on the entire current assets of the Company both present and future. It is further guaranteed by Minda Corporation Limited, Holding Company.

2.16 Current financial liabilities-Trade payables (₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
	Unaudited	Audited
Trade payables		
To related party		
-Minda Furukawa Electric Private Limied	**0.44**	0.45
To others	**2.13**	1.63
	2.57	2.09

The Ministry of Micro and Small Enterprises has issued an Office Memorandum dated 26th August, 2008 which recommends that the Micro and the Small Enterprises should mention in their correspondence with its customers the Entrepreneurs' Memorandum Number as allocated after filing of the Memorandum. Based on the information available with the management, there are no overdue outstanding to Micro and Small Enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006. Further the company has not received any claim for interest from any supplier under the said Act.

2.17 Other financial liabilities (₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
	Unaudited	Audited
Current maturities of long-term borrowings		
-Vehicle loan	**1.20**	1.68
Interest accrued	**0.05**	0.06
Other payables		
-Salary Payable	**0.86**	2.47
-Other expenses	**0.34**	0.37
	2.45	4.58

2.18 Other current liabilities

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
	Unaudited	Audited
Statutory dues		
-Goods and Services Tax	**0.85**	0.54
-Tax deducted at source	**0.35**	0.44
-Provident and other fund	**0.23**	0.23
	1.43	1.21

2.19 Current provision

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
	Unaudited	Audited
Provision for employee benefits		
Gratuity	**0.03**	0.03
Leave encashment	**0.05**	0.05
	0.08	0.08

2.20 Revenue from operations

(₹ in Crore)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
	Unaudited	Audited
Management Fees	**20.33**	36.07
Other Operating Income	**0.35**	0.22
Revenue from operations	**20.68**	36.29

2.21 Other income

(₹ in Crore)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
	Unaudited	Audited
Exchange Fluctuation gain (Net)	**0.38**	0.24
Interest Income from		
Bank	**-**	0.00
Income Tax refund	**0.18**	0.48
Provision written back	**0.50**	-
	1.06	0.72

2.22 Employees benefits expenses

(₹ in Crore)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
	Unaudited	Audited
Salaries, wages and allowances	**7.67**	16.08
Contribution to provident and other fund	**0.61**	1.10
Social security taxes	**0.03**	0.07
Leave encashment	**0.22**	0.24
Gratuity	**0.32**	0.67
Staff welfare expenses	**0.19**	0.46
Employees Stock Compensation Expenses	**0.27**	0.62
	9.31	19.24

2.23 Finance Cost

(₹ in Crore)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
	Unaudited	Audited
Interest expense		
- banks	**0.14**	0.59
- others	**0.13**	0.19
	0.27	0.78

2.24 Other Expenses

(₹ in Crore)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
	Unaudited	Audited
Lease Rent	**-**	0.48
Rent	**0.30**	0.57
Rates and Taxes	**-**	0.07
Fee and Subscription	**0.05**	0.10
Bank charges	**0.01**	0.02
Electricity Expenses	**0.32**	0.48
Insurance	**0.12**	0.25
Books and Periodicals	**0.00**	0.01
Communication Expenses	**0.38**	0.62
Printing and Stationery	**0.02**	0.03
Travelling and Conveyance	**2.55**	4.43
- as auditors	**0.01**	0.05
- for tax audit	**-**	0.01
-for limited review	**0.02**	0.02
- for other services	**0.01**	0.00
Legal and consultancy charges	**1.82**	3.56
Miscellaneous Expenses	**0.36**	1.02
Computer expenses	**0.01**	0.05
Corporate Publicity	**0.44**	0.48
Recruitment charges	**0.10**	0.18
Conference and Seminar	**0.09**	0.18
Repairs -Others	**0.45**	0.76
Entertainment	**0.03**	0.07
Guest House expenses	**0.22**	0.45
Loss on sale of fixed assets / write off	**0.00**	0.01
	7.31	13.90

ANNEXURE - E2

SUPPLEMENTARY UNAUDITED ACCOUNTING STATEMENT OF MINDA SAI LIMITED ("TRANSFEROR COMPANY NO. 2") AS ON 30TH SEPTEMBER, 2018

CONDENSED BALANCE SHEET AS AT 30 SEPTEMBER 2018

₹ in Crores

	Particulars	Note	As at 30 September 2018 (Unaudited)	As at 31 March 2018 (Audited)
A	**ASSETS**			
(1)	**Non-current assets**			
(a)	Property, plant and equipment	4	**111.40**	111.39
(b)	Capital work-in-progress		**6.82**	1.21
(c)	Other intangible assets	5	**3.38**	3.12
(d)	Intangible assets under development			
(e)	Financial assets			
	(i) Investments	6	**129.40**	129.34
	(ii) Loans	7A	**2.74**	2.64
	(iii) Other financial assets	8A	**0.05**	0.05
(f)	Income tax assets	9	**0.24**	0.24
(g)	Other non-current assets	10A	**5.34**	1.40
	Total non-current assets		**259.37**	249.39
(2)	**Current assets**			
(a)	Inventories	11	**116.47**	96.37
(b)	Financial assets			
	(i) Loans	7B	**2.74**	1.39
	(ii) Trade receivables	12	**211.26**	205.25
	(iii) Cash and cash equivalents	13	**0.38**	0.10
	(iv) Bank balances other than (iii) above	14	**0.32**	0.32
	(v) Other financial assets	8B	**2.48**	7.70
(c)	Other current assets	10B	**6.80**	8.64
	Total current assets		**340.45**	319.77
	Total assets		**599.82**	569.16
B	**EQUITY AND LIABILITIES**			
(1)	Equity			
(a)	Equity share capital	15	**70.77**	70.77
(b)	Other equity	16	**203.92**	184.42
	Total equity		**274.69**	255.19
	Liabilities			
(2)	**Non-current liabilities**			
(a)	Financial Liabilities			
	(i) Borrowings	17A	**24.85**	10.62
(b)	Deferred Tax Liablities (Net)	18	**3.50**	4.37
(c)	Provisions	19A	**6.54**	5.74
(d)	Other non-current liabilities	20A	**0.66**	0.80
	Total non-current liabilities		**35.55**	21.53
(3)	**Current liabilities**			
(a)	Financial liabilities			
	(i) Borrowings	17B	**86.73**	104.77
	(ii) Trade payables	21	**171.55**	157.95
	(iii) Other financial liabilities	22	**15.07**	23.45
(b)	Other Current Liablities	20B	**6.11**	3.14
(c)	Provisions	19B	**0.37**	0.25
(d)	Current tax liabilities	23	**9.75**	2.88
	Total current liabilities		**289.58**	292.44
	Total equity and liabilities		**599.82**	569.16
	Significant Accounting Policies	1-3		

The notes referred to above form an integral part of the financial statements

For **Minda SAI Limited**

Sd/-
Arun Wadhwa
Chief Financial Officer

MINDA SAI LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30 SEPTEMBER 2018

₹ in Crores

	Particulars	Note	For the six months period ended 30 September 2018	For the year ended 31 March 2018
	INCOME			
I	Revenue from operations	24	**521.04**	872.16
II	Other income	25	**8.15**	7.22
III	Total income (I + II)		**529.19**	879.38
IV	**EXPENSES**			
	Cost of materials consumed	26	**352.72**	559.51
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	27	**(13.71)**	(6.36)
	Excise duty on sales		**-**	24.49
	Employee benefits expenses	28	**74.92**	123.19
	Finance costs	29	**3.80**	8.33
	Depreciation and amortisation expense	4&5	**10.76**	18.03
	Other expenses	30	**52.13**	88.89
	Total expenses		**480.62**	816.08
V	Profit before tax (III-IV)		**48.57**	63.30
VI	Current tax		**15.15**	20.22
	Deferred tax charge / (credit)		**(0.92)**	1.74
VII	**Profit for the year**		**34.34**	41.34
VIII	Other comprehensive income			
a.	Remeasurement of defined benefit liabilities		**0.09**	0.03
b.	Income tax relating to items that will not be reclassified to profit or loss			
	Other comprehensive income for the period / year, net of tax (a+b)		**0.09**	0.03
IX	Total comprehensive income for the period / year (VII+VIII)		**34.43**	41.37
X	Earnings per equity share of Rs. 100 per share			
	Earning per share (Basic in ₹)		**48.65**	58.44
	Earning per share (Diluted in ₹)		**48.65**	58.44
	Significant Accounting Policies	1-3		

The notes referred to above form an integral part of the financial statements

For **Minda SAI Limited**

Sd/-
Arun Wadhwa
Chief Financial Officer

MINDA SAI LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2018

A. Equity share capital **(₹ in Crores)**

Particulars	Amount
Balance as at 31 March 2017 (Audited)	**70.77**
Changes in equity share capital during the year	
Balance as at 31 March 2018 (Audited)	**70.77**
Changes in equity share capital during the period	
Balance as at September 30, 2018	**70.77**

B. Other equity **(₹ in Crores)**

Particulars	Reserves and surplus			Items of other comprehensive income	Total
	Capital Reserve	Securities premium reserves	Retained Earnings	Remeasurement of Defined benefit Obligations	
Balance as at 1st April 2018 (Audited)	**1.90**	**6.61**	**176.26**	**(0.35)**	**184.42**
Profit for the year	-	-	**34.34**	-	**34.34**
Other comprehensive income/(loss)	-	-	-	**0.09**	**0.09**
					-
Total comprehensive income/(loss)	-	-	**34.34**	**0.09**	**34.43**
Amount transferred to Employee stock option plan during the period	**0.21**	-	-	-	**0.21**
Dividend paid (including dividend tax)	-	-	**(15.14)**	-	**(15.14)**
Balance as at 30 September 2018	**2.11**	**6.61**	**195.46**	**(0.26)**	**203.92**

The accompanying notes from 1 to 30 form an integral part of the financial statements

For **Minda SAI Limited**

Sd/-
Arun Wadhwa
Chief Financial Officer

MINDA SAI LIMITED

CONDENSED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2018

₹ in Crores

	Particulars	For the Six months period ended 30 September 2018	For the year ended 31 March 2018
A	Net cash from operating activities	46.40	35.04
B	Net cash from / (used in) investing activities	(16.68)	(34.43)
C	Net cash used in financing activities	(29.43)	(0.75)
	Net increase in cash and cash equivalents (A+B+C)	**0.29**	**(0.14)**
	Cash and cash equivalents at the beginning of the period/ year	0.10	0.24
	Cash and cash equivalents at the end of the period/ year	**0.39**	**0.10**

The accompanying notes from 1 to 30 form an integral part of the financial statements

Notes to cash Flow Statement :

1 The above cash flow statement has been prepared under the indirect method set out in Indian Accounting Standard (Ind AS - 7) "Statement of Cash Flow" specified under section 133 of the Companies Act, 2013, read with rule 7 of Companies (Accounts) Rules, 2014.

2 Cash & cash equivalent consists of cash in hand and balance with banks. Refer Note 13.

For **Minda SAI Limited**

Sd/-
Arun Wadhwa
Chief Financial Officer

MINDA SAI LIMITED

NOTES FORMING PART OF THE FINANCIAL INFORMATION

1. Corporate information

Minda SAI Limited (the 'Company') is domiciled in India, with its registered office situated at A-15, Phase -1 Ashok Vihar, Delhi - 110052. The Company is primarily involved in manufacturing of Automobile Components and Parts thereof.

2. Basis of preparation

The condensed Balance sheet as at 30 September 2018, the condensed Statement of Profit and Loss, the condensed Cash flow statement, the condensed Statement of Changes in Equity for the 6 months period ended 30 September 2018 and other explanatory notes ("financial information") represents the standalone financial information of the Company which have been prepared in accordance with Generally

Accepted Accounting Principles in India, including the Indian accounting standard (Ind AS) prescribed under section 133 of the act.

The Company management had previously issued its audited financial statements for the year ended 31 March 2018 (Annual financial statements') on 21 May 2018 that were prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian

Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013, (the 'Act'), Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as amended & other relevant provisions of the Act ('financial statements'). Information as at 30 September 2018 and for the period then ended, is proposed to be sent to the National Company Law Tribunal (NCLT), creditors, shareholders and other statutory authorities, in accordance with the requirements of the Companies Act 2013.

The financial results of the Company for the six months period ended 30 September 2018 were reviewed by statutory auditors of the company and an unqualified Limited Review Report was given thereupon.

These compiled information are not a complete set of financial statements prepared as per the requirements of the companies Act 2013 or the requirements of the Ind AS 34"Interim Financial Reporting.

3. Significant accounting policies, accounting estimates, assumptions and judgements

The accounting policies, accounting estimates, assumptions and judgements adopted in the compilation of these financial information are consistent with those followed in the preparation of the Company's latest Annual financial statements.

MINDA SAI LIMITED

NOTES FORMING PART OF THE FINANCIAL INFORMATION

NOTE 4 & 5 : PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS ₹ in Crores

		GROSS BLOCK				ACCUMULATED DEPRECIATION/ AMORTISATION				Net block
Note	**FIXED ASSETS**	**Balance as at 1 April 2018**	**Additions**	**Deductions**	**Balance as at 30 September 2018**	**Balance as at 1 April 2018**	**Depreciation / amortisation expense**	**Deductions**	**Balance as at 30 September 2018**	**Balance as at 30 September 2018**
4	**TANGIBLE FIXED ASSETS**									
(a)	LAND (FREEHOLD)	0.33	-	-	0.33	-	-	-	-	0.33
		0.33	-	-	*0.33*	-	-	-	-	*0.33*
(b)	LAND (LEASEHOLD)	1.90	1.61	-	3.51	0.09	0.03	-	0.12	3.39
		1.90	-	-	*1.90*	*0.05*	*0.05*	-	*0.10*	*1.80*
(c)	BUILDING	21.53	0.11	-	21.64	1.90	0.55	-	2.45	19.19
		21.43	*0.10*	-	*21.53*	*0.98*	*0.92*	-	*1.90*	*19.63*
(d)	PLANT AND MACHINERY	102.02	8.49	0.01	110.50	24.86	8.32	0.01	33.17	77.34
		78.04	*24.59*	*0.61*	*102.02*	*10.92*	*13.78*	*0.37*	*24.33*	*77.69*
(e)	FURNITURE AND FIXTURES	3.12	0.02	-	3.14	0.90	0.25	-	1.15	1.99
		2.79	*0.33*	-	*3.12*	*0.43*	*0.47*	-	*0.90*	*2.22*
(f)	OFFICE EQUIPMENT	3.18	0.39	0.00	3.57	0.98	0.32	0.00	1.30	2.27
		2.68	*0.50*	-	*3.18*	*0.47*	*0.51*	-	*0.98*	*2.20*
(g)	COMPUTER HARWARE	2.20	0.22	-	2.42	1.01	0.24	0.01	1.24	1.19
		1.68	*0.52*	-	*2.20*	*0.49*	*0.52*	-	*1.01*	*1.19*
(h)	VEHICLES	3.49	0.22	0.26	3.45	0.46	0.30	0.04	0.72	2.73
		0.30	*3.40*	*0.21*	*3.49*	*0.06*	*0.43*	*0.03*	*0.46*	*3.03*
(i)	LEASEHOLD IMPROVEMENTS	4.72	0.09	-	4.81	1.64	0.41	-	2.05	2.75
		4.67	*0.06*	-	*4.73*	*0.81*	*0.83*	-	*1.64*	*3.08*
(j)	**ASSETS UNDER FINANCE LEASE**									
	PLANT AND MACHINERY	0.30	-	-	0.30	0.08	-	-	0.08	0.22
		0.30	-	-	*0.30*	*0.04*	*0.04*	-	*0.08*	*0.22*
	TOTAL	**142.79**	**11.15**	**0.27**	**153.67**	**31.92**	**10.41**	**0.06**	**42.27**	**111.40**
		114.12	***29.50***	***0.83***	***142.79***	***14.25***	***17.55***	***0.40***	***31.40***	***111.39***
5	**INTANGIBLE ASSETS**									
	COMPUTER SOFTWARE	4.05	0.10	0.02	4.13	0.93	0.35	0.53	0.75	3.38
		1.67	*2.38*	-	*4.05*	*0.45*	*0.48*	-	*0.93*	*3.12*
	TOTAL	**4.05**	**0.10**	**0.02**	**4.13**	**0.93**	**0.35**	**0.53**	**0.75**	**3.38**
		1.67	***2.38***	**-**	***4.05***	***0.45***	***0.48***	**-**	***0.93***	***3.12***

Note: Figures in italics represent previous year numbers for the year ended 31 March 2018.

Note 6. Investments

₹ in Crores

Particulars	No of shares	As at 30 September 2018	No of shares	As at 31 March 2018
A. Non-current investments				
a. Investment (at cost)				
i. In subsidiaries - fully paid equity shares **(Unquoted)**				
equity shares of USD 1 each fully paid up in Almighty International Pte Ltd.	2,834,938	**56.00**	2,834,938	56.00
equity shares of Rs. 10 each fully paid up in Minda Telematics and Electric Mobility Solutions Private Limited (formerly known as EI Labs Private Limited)	726,882	**7.01**	726,882	7.01
ii. In Joint Venture - fully paid equity shares **(Unquoted)**				
equity shares of Rs. 10 each fully paid up in Minda Stoneridge Instruments Limited	6,069,000	**65.10**	6,069,000	65.10
iii. In Preference shares **(Unquoted)**				
0.001% Cumulative Redeemable preference shares of Rs.100 each in Minda Capital Private Limited	520,000	**1.29**	520,000	1.23
Total		**129.40**		129.34

Note 7. Loans

₹ in Crores

Particulars	As at 30 September 2018	As at 31 March 2018
A. **Non-current**		
Loan to related parties		
(i) Unsecured, considered good	**-**	-
Security deposits to related parties		
(i) Unsecured, considered good	**1.63**	1.63
Security deposits		
(i) Unsecured, considered good	**1.11**	1.01
	2.74	2.64
B. **Current**		
Loans and advances to related parties	**2.13**	0.79
Security deposits	**0.61**	0.60
	2.74	1.39
Total (A + B)	**5.48**	4.03

Note 8. Other financial assets

₹ in Crores

Particulars	As at 30 September 2018	As at 31 March 2018
A. **Non-current**		
Advances to employees	**0.05**	0.05
	0.05	0.05
B. **Current**		
Interest receivable	**0.03**	0.02
Advances to employees	**0.62**	0.44
Receivable from related party	**1.39**	4.04
Unbilled revenue	**0.43**	3.03
Others	**0.01**	0.17
	2.48	7.70
Total (A + B)	**2.53**	7.75

Note 9. Income-tax assets

₹ in Crores

Particulars	As at 30 September 2018	As at 31 March 2018
Advance income tax [net of provision of Rs. 64.38 Cr (March 31, 2018: Rs. 64.38 Cr)]	**0.24**	0.24
Total	**0.24**	0.24

Note 10. Other assets

₹ in Crores

Particulars	As at 30 September 2018	As at 31 March 2018
A.Non-current		
Capital advances	**3.82**	1.38
Deferred premium on forward cover	**1.48**	0.00
Prepaid expenses	**0.04**	0.02
Total (A)	**5.34**	1.40
B.Current		
Balances with government authorities	**1.05**	3.68
Prepaid expenses	**1.32**	1.83
Advances to suppliers	**4.43**	3.12
Other recoverable	**0.00**	0.01
Total (B)	**6.80**	8.64
Total (A + B)	**12.14**	10.04

Note 11. Inventories

₹ in Crores

Particulars	As at 30 September 2018	As at 31 March 2018
Raw materials (including packing materials)	**70.56**	64.99
Add: Materials-in-transit	**4.36**	3.82
	74.92	68.81
Work-in-progress	**21.42**	15.09
Finished goods	**13.72**	7.26
Add: Goods-in-transit	**5.45**	4.59
	19.17	11.85
Stores and spares	**0.96**	0.62
Total	**116.47**	96.37

Note 12.Trade receivables

₹ in Crores

Particulars	As at 30 September 2018	As at 31 March 2018
Unsecured		
- Considered good	**195.97**	190.85
- Considered doubtful	**0.24**	0.24
Receivables from related parties	**15.29**	14.40
Less: Provision for expected credit loss	**(0.24)**	(0.24)
Total	**211.26**	205.25

Note 13. Cash and cash equivalents

₹ in Crores

Particulars	As at 30 September 2018	As at 31 March 2018
Cash on hand	**0.15**	0.08
-On current accounts	**0.23**	0.02
	0.38	0.10

Note 14. Other bank balances

₹ in Crores

Particulars	As at 30 September 2018	As at 31 March 2018
Balance with bank		
Fixed deposits held as margin money	**0.32**	0.32
	0.32	0.32

Note 15. Equity share capital

₹ in Crores

Particulars	As at 30 September 2018	As at 31 March 2018
(a) Authorised		
7,200,000 (March 31, 2017: 7,200,000, April 1, 2016: 7,200,000) equity shares of Rs.100 each	**72.00**	72.00
(b) Issued, subscribed and paid up capital		
a) Equity shares of Rs. 100 each (previous year Rs. 100 each)		
7,077,108 (March 31, 2017: 7,077,108, April 1, 2016: 7,077,108) equity shares of Rs.100 each	**70.77**	70.77

Note 16. Other equity

₹ in Crores

Particulars		As at 30 September 2018	As at 31 March 2018
(a)	Capital redemption reserve	**2.11**	1.90
(b)	Securities premium reserve	**6.61**	6.61
(c)	Other Comprehensive Income - Remeasurement of Defined benefit Obligations	**(0.26)**	(0.35)
(d)	Retained earnings	**195.46**	176.26
		203.92	184.42

Nature and purpose of other equity

Capital reserve

Accumulated Capital surplus not available for distribution of dividend and expected to remain invested permanently.

Securities premium reserve

The unutilised accumulated excess of issue price over face value on issue of share. This reserve is utilised in accordance with the provisions of the Act.

Remeasurements of defined benefit obligation

Remeasurements of defined benefit obligation comprises acturial gains and losses and returns on plan assets.

Note 17. Borrowings

₹ in Crores

Particulars		As at 30 September 2018	As at 31 March 2018
A.	**Non-current**		
(a)	**Secured**		
	Term loans from banks	**23.95**	9.06
	Term Loan from other than banks	**0.21**	0.12
(b)	**Unsecured**		
	Deferred sales tax loan	**0.69**	1.44
	Total (A)	**24.85**	10.62
B.	**Current**		
	Secured		
	Cash credit and working capital demand loan from bank	**25.79**	31.98
	Unsecured		
	Loan repayable on Demand from other than bank	**19.55**	19.80
	Loan repayable on demand from banks	**41.39**	52.99
	Total (B)	**86.73**	104.77

Note 18. Deferred Tax Liablities (Net)

₹ in Crores

Particulars	As at 30 September 2018	As at 31 March 2018
Deferred tax assets		
-Provision for employee benefits	**1.58**	1.58
-Provision for doubtful recoverables	**0.13**	0.13
-Expenses disallowable under section 43B	**0.24**	0.24
	1.95	1.95
Deferred tax liabilities		
-Excess of tax depreciation over book depreciation	**6.40**	6.40
-Other - as per Ind-AS adjustment	**(0.95)**	(0.08)
	5.45	6.32
Total	**3.50**	4.37

Note 19. Provisions

₹ in Crores

Particulars	As at 30 September 2018	As at 31 March 2018
A. Non-current		
Provision for employee benefits		
-Gratuity	**4.08**	3.57
-Compensated absence	**2.46**	2.17
Total (A)	**6.54**	5.74
B. Current		
Provision for employee benefits		
- Gratuity	**0.20**	0.13
- Compensated absence	**0.17**	0.12
Total (B)	**0.37**	0.25

Note 20. Other liabilities

₹ in Crores

Particulars	As at 30 September 2018	As at 31 March 2018
A. Non-current		
Forward cover payable		
Deffered revenue	**0.58**	0.72
Other non- current liability	**0.08**	0.08
Total (A)	**0.66**	0.80
B. Current		
- Statutory dues payable	**3.34**	2.46
- Advances from customers	**2.24**	0.41
- Forward cover payable	**0.27**	-
- Deffered Revenue	**0.25**	0.26
- Other current liability	**0.01**	0.01
Total (B)	**6.11**	3.14

Note 21. Trade payables

₹ in Crores

Particulars	As at 30 September 2018	As at 31 March 2018
Total outstanding dues of micro enterprises and small enterprises	**3.28**	3.50
Total outstanding dues of creditors other than micro enterprises and small enterprises	**164.94**	148.65
Trade payables to related parties	**3.33**	5.80
Total	**171.55**	157.95

Note 22. Other financial liabilities

₹ in Crores

	Particulars	As at 30 September 2018	As at 31 March 2018
A	**Current**		
	Current maturities of:		
	- term loans	**4.69**	11.99
	- vehicle loan	**0.07**	0.04
	- Deffered Payment Liabilities	**0.81**	0.95
	Interest accrued but not due on borrowings	**0.04**	0.05
	Salaries, wages and bonus payable	**5.37**	4.68
	Creditors for capital items	**3.90**	5.48
	Other Payables	**0.19**	0.26
	Total	**15.07**	23.45

Note 23. Current tax liabilities

₹ in Crores

Particulars	As at 30 September 2018	As at 31 March 2018
Provision for taxation [net of advance tax and tax deducted at source of Rs. 7.67 Cr (March 31, 2018: Rs. 17.93 Cr.)]	**9.75**	2.88
Total	**9.75**	2.88

Note 24. Revenue from operations

₹ in Crores

Particulars	For the six months period ended 30 September 2018	For the year ended 31 March 2018
Sale of products		
-Manufactured goods	**513.03**	**857.47**
Other operating revenues		
-Royalty	**4.53**	6.30
-Technical know-how and service income	**2.31**	-
-Job work income	**-**	5.30
-Sale of scrap	**1.07**	2.10
- Others	**0.10**	0.99
Other operating revenues	**8.01**	14.69
Revenue from operations	**521.04**	872.16

Note 25. Other income

₹ in Crores

Particulars	For the six months period ended 30 September 2018	For the year ended 31 March 2018
Interest income :		
-on fixed deposits	**0.01**	0.03
Provisions/liabilities no longer required, written back	**-**	2.76
Dividend Income	**7.92**	3.76
Miscellaneous income	**0.22**	0.67
	8.15	7.22

Note 26. Raw materials consumed (includes packing material and components)

₹ in Crores

Particulars	For the six months period ended 30 September 2018	For the year ended 31 March 2018
Opening stock	**68.81**	48.72
Add: Purchases during the year	**359.72**	579.60
	428.53	628.32
Less: Closing stock	**75.81**	68.81
	352.72	559.51

Note 27. Changes in inventories of Finished Goods, Stock in Trade and Work in Progress

₹ in Crores

Particulars	For the six months period ended 30 September 2018	For the year ended 31 March 2018
Finished goods and stock in trade		
Opening stock	**11.85**	9.79
Less: Closing stock	**19.23**	11.85
	(7.38)	(2.06)
Work in progress		
Opening stock	**15.09**	10.79
Less: Closing stock	**21.42**	15.09
	(6.33)	(4.30)
(Increase) / Decrease in inventories	**(13.71)**	(6.36)

Note 28. Employee benefits

₹ in Crores

Particulars	For the six months period ended 30 September 2018	For the year ended 31 March 2018
Salaries and wages	**68.69**	111.06
Contribution to		
- Provident fund and other funds	**1.94**	3.45
Employees Stock Compensation Expense	**0.22**	0.43
Staff welfare	**4.07**	8.25
Total	**74.92**	123.19

Note 29. Finance Costs

₹ in Crores

Particulars	For the six months period ended 30 September 2018	For the year ended 31 March 2018
Interest expense :		
on borrowings from banks	**3.24**	6.79
Other borrowing costs	**0.56**	1.54
Total	**3.80**	8.33

Note 30. Other expenses

₹ in Crores

Particulars	For the six months period ended 30 September 2018	For the year ended 31 March 2018
Jobwork charges	**12.21**	19.62
Consumption of stores and spare parts	**1.74**	3.55
Power and fuel	**4.09**	6.53
Rent	**4.88**	9.07
Repairs- buildings	**0.60**	1.18
Repairs- plant and machinery	**1.99**	3.82
Repairs others	**2.13**	3.26
Printing and stationary	**0.49**	0.70
Travelling and conveyance	**7.64**	12.75
Legal and professional	**1.24**	3.15
Communication	**0.67**	1.21
Management fees	**5.32**	8.50
Insurance	**0.40**	0.81
Rates and taxes, excluding taxes on income	**0.21**	0.58
Loss on sale/discard of fixed assets (net)	**0.09**	0.30
Advertisement and business promotion	**0.25**	0.61
Freight and forwarding	**4.47**	8.40
Bank charges	**0.34**	0.48
Corporate social responsibility	**0.49**	0.79
Miscellaneous	**2.88**	3.58
Total	**52.13**	88.89

ANNEXURE - E3

SUPPLEMENTARY UNAUDITED ACCOUNTING STATEMENT OF MINDA AUTOMOTIVE SOLUTIONS LIMITED ("TRANSFEROR COMPANY NO. 3") AS ON 30TH SEPTEMBER, 2018

CONDENSED BALANCE SHEET AS AT 30 SEPTEMBER 2018

(₹ In Crore)

	Note	As at 30 September 2018	As at 31 March 2018
ASSETS			
Non-current assets			
Property, plant and equipment	2	**2.02**	2.02
Intangible assets	3	**0.49**	0.58
Financial assets			
i. Loans	4	**0.27**	0.17
ii. Other financial assets	5	**0.10**	0.10
Income tax assets (net)	6	**1.16**	0.33
Deferred tax assets (net)	7	**1.05**	1.08
Total non-current assets		**5.10**	4.29
Current assets			
Inventories	8	**51.61**	32.43
Financial assets			
i. Trade receivables	9	**31.26**	39.56
ii. Cash and cash equivalents	10	**3.00**	5.81
iii. Loans	11	**0.75**	2.25
iv. Other financial assets	12	**0.21**	0.02
Other current assets	13	**2.88**	1.38
Total current assets		**89.71**	81.45
Total assets		**94.81**	85.74
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	**0.28**	0.28
Other equity	15	**12.10**	15.06
Total equity		**12.38**	15.34
LIABILITIES			
Non-current liabilities			
Provisions	16	**1.55**	1.63
Other non-current liabilities	17	**2.64**	2.69
Total Non- current liabilities		**4.19**	4.32
Current liabilities			
Financial liabilities			
i. Trade payables	18	**76.14**	62.45
ii. Other financial liabilities	19	**0.88**	1.06
Other current liabilities	20	**0.66**	1.75
Provisions	21	**0.54**	0.55
Current tax liabilities (net)	22	**-**	0.26
Total current liabilities		**78.22**	66.08
Total equity and liabilities		**94.81**	85.74
Significant accounting policies	1		

The notes referred to above form an integral part of the financial statements

For **Minda Automotive Solutions Limted**

Sd/-
Jitendra Kumar Gupta
Chief Financial Officer

Minda Automotive Solutions Limited
Condensed Statement of Profit and Loss for the period ended 30 September 2018

(₹ In Crore)

	Note	For the period ended 30 September 2018	For the year ended 31 March 2018
Revenue			
Revenue from operations	**23**	**132.59**	280.01
Other Income	**24**	**0.20**	0.42
Total Revenue		**132.79**	280.42
Expenses			
Purchase of stock in trade	**25**	**123.69**	246.22
Changes in inventories of finished goods, stock-in-trade and work-in-progress	**26**	**(11.36)**	(9.15)
Employee benefit expense	**27**	**7.92**	13.84
Finance costs	**28**	**0.10**	0.21
Depreciation and amortisation expense	**29**	**0.47**	1.02
Other expenses	**30**	**10.71**	19.70
Total expenses		**131.53**	271.85
Profit before tax		**1.26**	8.57
Tax expense			
- Current tax		**0.40**	3.05
- Taxes for earlier years		**0.00**	0.29
- Deferred tax credit		**0.09**	(0.21)
Profit for the year		**0.77**	5.44
Other comprehensive income			
Item that will not be reclassified subsequent to profit & loss			
Remeasurement loss of defined benefit obligation.		**(0.17)**	(0.33)
Income tax relating to items that will not be reclassified to profit and loss		**0.06**	0.11
Other comprehensive income for the year		**(0.11)**	(0.22)
Total comprehensive income for the year		**0.66**	5.22
Basic and diluted earnings per equity share [nominal value of share ₹ 10 (previous year ₹ 10)]		**27.60**	194.22
Significant accounting policies	**1**		

The notes referred to above form an integral part of the financial information

For **Minda Automotive Solutions Limted**

Sd/-
Jitendra Kumar Gupta
Chief Financial Officer

Minda Automotive Solutions Limited
Condensed Statement of Changes in Equity for the Period ended 30 September 2018

A. Equity share capital

(₹ In Crore)

Particulars	Amount
Balance as at 31 March 2018	**0.28**
Changes in equity share capital during the period ended 30 September 2018	-
Balance as at 30 September 2018	**0.28**

B. Other equity

Particulars	Other equity			Items of Other Comprehensive Income	Total
	Capital reserve	General reserve	Retained earnings	Remeasurement of defined benefit obligations	
As at 1 April 2018	**0.14**	**1.30**	**13.99**	**(0.37)**	**15.06**
Profit for the year	-	-	0.77	-	0.77
Other comprehensive income (net of tax)	-	-		(0.11)	(0.11)
Total comprehensive income for the year	**-**	**-**	**0.77**	**(0.11)**	**0.66**
Dividend and dividend distribution tax paid	-	-	(3.62)	-	(3.62)
Balance as at 30 September 2018	**0.14**	**1.30**	**11.15**	**(0.48)**	**12.10**

For **Minda Automotive Solutions Limted**

Sd/-
Jitendra Kumar Gupta
Chief Financial Officer

Minda Automotive Solutions Limited

Condensed Cash flow Statement for the period ended 30 September 2018

(₹ In Crore)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Net cash generated from operating activities (A)	**1.19**	2.51
Net cash generated / (used in) investing activities (B)	**(0.28)**	(1.16)
Net cash (used in) financing activities (C)	**(3.72)**	(3.18)
Net decrease in cash and cash equivalents (A + B + C)	**(2.81)**	(1.83)
Cash and cash equivalents at the beginning of the year	**5.81**	7.64
Cash and cash equivalents at the end of the year	**3.00**	5.81

For **Minda Automotive Solutions Limted**

Sd/-
Jitendra Kumar Gupta
Chief Financial Officer

Minda Automotive Solutions Limited

Notes forming part of the financial information

1(a). Corporate information

Minda Automotive Solutions Limited (the 'Company') was incorporated on 27 May 1985 and is domiciled in India, with its registered office situated at A-15, Phase -1 Ashok Vihar, Delhi - 110052. The Company is primarily involved in trading of Automobile Components and Parts thereof.

1(b). Significant accounting policies, accounting estimates, assumptions and judgements

The accounting policies, accounting estimates, assumptions and judgements adopted in the compilation of these financial information are consistent with those followed in the preparation of the Company's latest Annual financial statements.

1(c). Basis of preparation

The condensed Balance sheet as at 30 September 2018, the condensed Statement of Profit and Loss, the condensed Cash flow statement, the condensed Statement of Changes in Equity for the 6 months period ended 30 September 2018 and other explanatory notes ("financial information") represents the standalone financial information of the Company which have been prepared in accordance with Generally Accepted Accounting Principles in India, including the Indian accounting standard (Ind AS) prescribed under section 133 of the act.

The Company management had previously issued its audited financial statements for the year ended 31 March 2018 ('Annual financial statements') on 21 May 2018 that were prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013, (the 'Act'), Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as amended & other relevant provisions of the Act ('financial statements'). Information as at 30 September 2018 and for the period then ended, is proposed to be sent to the National Company Law Tribunal (NCLT), creditors, shareholders and other statutory authorities, in accordance with the requirements of the Companies Act 2013.

The financial results of the Company for the six months period ended 30 September 2018 were reviewed by statutory auditors of the company and an unqualified Limited Review Report was given thereupon.

These compiled information are not a complete set of financial statements prepared as per the requirements of the companies Act 2013 or the requirements of the Ind AS 34"Interim Financial Reporting.

Minda Automotive Solutions Limited
Notes to the financial information for the period ended 30 September 2018

2 Property, Plant and Equipment **(₹ In Crore)**

For the period ended 30 September 2018

Description	Gross Carrying Amount				Depreciation				Net Block	
	As at 1 April 2018	Additions	Deletions/ adjuments	As at 30 September 2018	As at 1 April 2018	Charge for the period	Deletions/ adjuments	As at 30 September 2018	As at 30 September 2018	As at 1 April 2018
Computer	0.79	0.07	0.01	0.85	0.39	0.10	0.01	0.48	0.37	0.40
Furniture & Fittings	0.29	0.00	-	0.30	0.08	0.02	-	0.10	0.20	0.21
Vehicles	1.29	0.26	0.17	1.38	0.36	0.12	0.12	0.36	1.02	0.93
Office Equipment	1.11	0.04	-	1.15	0.63	0.09	-	0.72	0.43	0.48
TOTAL	**3.48**	**0.38**	**0.18**	**3.68**	**1.46**	**0.33**	**0.13**	**1.66**	**2.02**	**2.02**

For the year ended 31 March 2018

Description	Gross Carrying Amount				Depreciation				Net Block
	As at 1 April 2017	Additions	Deletions/ adjuments	As at 31 March 2018	As at 1 April 2017	Charge for the year	Deletions/ adjuments	As at 31 March 2018	As at 31 March 2018
Computer	0.67	0.14	0.02	0.79	0.20	0.20	0.01	0.39	0.40
Furniture & Fittings	0.30	0.00	0.01	0.29	0.04	0.04	0.00	0.08	0.21
Vehicles	0.38	1.09	0.18	1.29	0.18	0.20	0.02	0.36	0.93
Office Equipment	0.94	0.17	0.00	1.11	0.32	0.31	0.00	0.63	0.48
TOTAL	**2.29**	**1.40**	**0.21**	**3.48**	**0.74**	**0.75**	**0.03**	**1.46**	**2.02**

3 Intangible Fixed Assets

For the period ended 30 September 2018

Description	Gross Carrying Amount				Amortisation				Net Block	
	As at 1 April 2018	Additions	Deletions/ adjuments	As at 30 September 2018	As at 1 April 2018	Charge for the period	Dele-tions/ adju-ments	As at 30 Septem-ber 2018	As at 30 Septem-ber 2018	As at 1 April 2018
Software	1.05	0.04	-	1.09	0.47	0.14	-	0.61	0.49	0.58
TOTAL	**1.05**	**0.04**	**-**	**1.09**	**0.47**	**0.14**	**-**	**0.61**	**0.49**	**0.58**

For the year ended 31 March 2018

Description	Gross Carrying Amount				Amortisation				Net Block
	As at 1 April 2017	Additions	Deletions/ adjustments	As at 31 March 2018	As at 1 April 2017	Charge for the year	Deletions/ adjustments	As at 31 March 2018	As at 31 March 2018
Software	0.74	0.31	-	1.05	0.21	0.26	-	0.47	0.58
TOTAL	**0.74**	**0.31**	**-**	**1.05**	**0.21**	**0.26**	**-**	**0.47**	**0.58**

4. Loans (Non- current)

(₹ In Crore)

(unsecured, considered good unless otherwise stated)

	As at 30 September 2018	As at 31 March 2018
Security Deposits		
- Government authorities	**0.10**	0.04
- Other	**0.17**	0.13
	0.27	0.17

5. Other non current financial assets

(₹ In Crore)

(unsecured, considered good unless otherwise stated)

	As at 30 September 2018	As at 31 March 2018
Deposits due to mature after 12 months from the reporting date*	**0.10**	0.10
	0.10	0.10
* Break-up of deposits pledged:		
Provided as security to sales tax Department	**0.10**	0.10

6. Income tax assets (net)

(₹ In Crore)

	As at 30 September 2018	As at 31 March 2018
Income tax [net of provision Rs. 27,629,857 (31 March 2017 Rs. 35,122,819)	**1.16**	0.33
	1.16	0.33

7. Deferred tax assets (Net)

(₹ In Crore)

	As at 30 September 2018	As at 31 March 2018
Deferred tax assets		
- Property,plant and equipment	**0.33**	0.30
- Provision for employee benefits	**0.70**	0.73
- Provision for doubtful debts	**0.02**	0.06
Deferred tax assets	**1.05**	1.08

8. Inventories

(₹ In Crore)

(At Lower of cost and net realisable value)

	As at 30 September 2018	As at 31 March 2018
Stock-in-trade	**41.52**	30.16
Stock-in-transit	**10.02**	2.20
Packing Material	**0.07**	0.07
	51.61	32.43

8.1 Details of stock-in-trade

(₹ In Crore)

	As at 30 September 2018	As at 31 March 2018
Locks	**16.13**	16.27
Wiring Harness	**5.53**	3.11
Others	**19.86**	10.79
	41.52	30.16

9. Trade receivables

(₹ In Crore)

	As at 30 September 2018	As at 31 March 2018
Unsecured		
- Considered good	**31.31**	39.74
- Considered doubtful	**-**	-
Receivables from related parties	**-**	-
Less: Provision for expected credit loss	**(0.05)**	(0.18)
	31.26	39.56

10. Cash and cash equipment

(₹ In Crore)

	As at 30 September 2018	As at 31 March 2018
Balances with bank		
-On current account	**0.74**	3.96
- Deposits with original maturity of less than three months	**2.26**	1.85
	3.00	5.81

11. Loans (Current)

(₹ In Crore)

(unsecured, considered good unless otherwise stated)

	As at 30 September 2018	As at 31 March 2018
Loan to Minda Autoelektrik Limited*	**0.75**	2.25
	0.75	2.25

*During the previous year,the company has given a loan at market rate of interest as advance against supplies which is receivable in 12 equal monthly installments starting from January, 2018.

12. Other current financial assets

(₹ In Crore)

	As at 30 September 2018	As at 31 March 2018
Interest accrued on fixed deposits	**0.01**	0.02
Advance to employees	**0.20**	-
	0.21	0.02

13. Other current assets

(₹ In Crore)

	As at 30 September 2018	As at 31 March 2018
Advance to suppliers	**1.58**	0.22
Other advances		
-Prepaid expenses	**0.12**	0.10
-Deferred rent	**0.03**	0.03
-Balance with government authorities	**1.14**	1.03
	2.88	1.38

14. Share capital

(₹ In Crore)

	As at 30 September 2018	As at 31 March 2018
Authorised		
5,00,000 (previous year 5,00,000) equity shares of Rs. 10 each	**0.50**	0.50
	0.50	0.50
Issued, subscribed and fully paid		
2,80,300 (previous year 2,80,300) equity shares of Rs.10 each, fully paid up	**0.28**	0.28
	0.28	0.28

a. Reconciliation of equity shares outanding at the beginning and at the end of the reporting period

	As at 30 September 2018		As at 31 March 2018	
	Number	**Amount**	Number	Amount
Shares outanding at the beginning of the year	**280,300**	**0.28**	280,300	0.28
Add: Shares issued during the year	**-**	**-**	-	-
Shares outanding at the end of the year	**280,300**	**0.28**	280,300	0.28

b. Rights, preferences and restrictions attached to equity shares.

(i) Terms/rights attached to equity shares

The Company has Equity shares of having face value of Rs.10/- for each share. Each shareholder is eligible for one vote for each share held. The dividend proposed by the Board of Directors, if any, is subject to the approval of shareholders in the ensuing Annual general meeting. In the event of the liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the Company, in proportion of their shareholding, after distribution of all preferential amounts, if any.

c. Shares held by Holding Company

	As at 30 September 2018		As at 31 March 2018	
	Number of Shares	**Amount**	Number of Shares	Amount
Minda Corporation Limited	**279,910**	**0.28**	279,910	0.28
Mr. Laxman Ramnarayan (Nominee for M/s Minda Corporation Limited)	**100**	**0.00**	100	0.00
Mr. Ajay Sancheti (Nominee for M/s Minda Corporation Limited)	**70**	**0.00**	70	0.00
Mr. Pardeep Mann(Nominee for M/s Minda Corporation Limited)	**100**	**0.00**	100	0.00
Mr. Lalitendu Samanata (Nominee for M/s Minda Corporation Limited)	**10**	**0.00**	10	0.00
Mr. Sumit Doseja (Nominee for M/s Minda Corporation Limited)	**100**	**0.00**	100	0.00
Mr. Sanjay Aneja (Nominee for M/s Minda Corporation Limited)	**10**	**0.00**	10	0.00
	280,300	**0.28**	280,300	0.28

d. Details of shareholders holding more than 5% shares in the Company

	As at 30 September 2018		As at 31 March 2018	
	Nos.	**% of total shares in the class**	Nos.	% of total shares in the class
Minda Corporation Limited and its nominees	**280,300**	**100.00%**	280,300	100.00%

15. Reserves & surplus

(₹ In Crore)

	As at 30 September 2018	As at 31 March 2018
Capital reserve		
Balance as per last finacial year	**0.14**	0.14
At the end of the period/year	**0.14**	0.14
General reserve		
Balance as per last finacial year	**1.30**	1.30
At the end of the period/year	**1.30**	1.30
Surplus (Profit and loss balance)		
Balance as per last finacial year	**13.62**	11.41
Add: Profit for the period/year	**0.77**	5.44
Add: Other comprehensive income	**(0.11)**	(0.22)
(-) Dividend and tax thereon paid during the period/year	**(3.62)**	(3.01)
Balance at the end of the year	**10.65**	13.62
Total reserves & surplus	**12.10**	15.06

16. Long-term provisions

(₹ In Crore)

	As at 30 September 2018	As at 31 March 2018
Provision for employee benefits		
- Gratuity	**0.63**	0.91
- Leave encashment	**0.92**	0.72
	1.55	1.63

17. Other non-current liabilities

(₹ In Crore)

	As at 30 September 2018	As at 31 March 2018
Security deposit	**2.64**	2.69
	2.64	2.69

18. Trade payables

(₹ In Crore)

	As at 30 September 2018	As at 31 March 2018
Trade payables	**8.35**	11.09
Trade payables to related parties	**67.79**	51.37
	76.14	62.45

19. Other financial liabilities

(₹ In Crore)

	As at 30 September 2018	As at 31 March 2018
Payable to employees	**0.87**	0.99
Creditors for capital purchases	**0.01**	0.07
	0.88	1.06

20. Other current liabilities

(₹ In Crore)

	As at 30 September 2018	As at 31 March 2018
Advance from customers	**0.35**	0.32
Statutory liabilities	**0.31**	1.43
	0.66	1.75

21. Provisions

(₹ In Crore)

	As at 30 September 2018	As at 31 March 2018
Provision for employee benefits		
- Gratuity	**0.37**	0.38
- Leave encashment	**0.17**	0.17
	0.54	0.55

22. Current tax liabilities (net)

(₹ In Crore)

	As at 30 September 2018	As at 31 March 2018
- Provision for taxation [net of advance tax Rs. Nil (previous year Rs. 2.78 Cr)]	**-**	0.26
	-	0.26

23. Revenue from operations

(₹ In Crore)

	For the period ended 30 September 2018	For the year ended 31 March 2018
Sale of Products		
Sale of Products	**132.04**	279.29
Service income	**0.55**	0.72
	132.59	280.01

23.1 Details of goods sold

(₹ In Crore)

	For the period ended 30 September 2018	For the year ended 31 March 2018
Locks	**83.87**	174.24
Wiring Harness	**13.24**	25.13
Others	**34.93**	79.91
	132.04	279.29

24 Other income

(₹ In Crore)

	For the period ended 30 September 2018	For the year ended 31 March 2018
Interest income from financials assets measured at amortised cost		
-unwinding of discount on non-current retention money	**0.00**	0.01
- on fixed deposits	**0.07**	0.26
- on loans	**0.10**	0.13
Other non-operating income		
- on income tax refund	**0.02**	0.02
- on profit on sale of fixed assets	**-**	-
Foreign Exchange gain (net)	**0.01**	-
	0.20	0.42

25 Purchases of Stock-in-trade

(₹ In Crore)

	For the period ended 30 September 2018	For the year ended 31 March 2018
Purchase of Stock in trade	**123.69**	246.22
	123.69	246.22

25.1 Details of Purchases of Stock-in-trade

(₹ In Crore)

	For the period ended 30 September 2018	For the year ended 31 March 2018
Locks	**64.45**	143.35
Wiring Harness	**12.47**	20.73
Others	**46.77**	82.14
	123.69	246.22

26 Changes in stock-in-trade

(₹ In Crore)

	For the period ended 30 September 2018	For the year ended 31 March 2018
Inventories at the end of the year:		
Stock in trade	**41.59**	30.23
Less: Inventories at the beginning of the year:	**30.23**	21.08
stock in trade		
Net decrease	**(11.36)**	(9.15)

27 Employee benefits expense

(₹ In Crore)

	For the period ended 30 September 2018	For the year ended 31 March 2018
Salaries, wages and bonus	**6.49**	11.29
Contribution to provident fund and other funds	**0.56**	1.13
Leave Encashment	**0.27**	0.47
Gratuity	**0.23**	0.39
Employees stock compensation expense	**-**	-
Staff welfare expenses	**0.37**	0.57
	7.92	13.84

28 Finance costs

(₹ In Crore)

	For the period ended 30 September 2018	For the year ended 31 March 2018
Interest expenses		
-on vehicle loans	**-**	0.00
-on others	**0.10**	0.21
	0.10	0.21

29 Depreciation and amortisation expense

(₹ In Crore)

	For the period ended 30 September 2018	For the year ended 31 March 2018
Depreciation of tangible fixed assets	**0.33**	0.75
Amortisation of intangible fixed assets	**0.14**	0.26
	0.47	1.02

30 Other expenses

(₹ In Crore)

	For the period ended 30 September 2018	For the year ended 31 March 2018
Power and fuel	**0.11**	0.25
Rent	**0.50**	1.07
Repairs & Maintenance	**0.23**	0.41
Legal and Professional expenses	**0.20**	0.51
Management Fee expenses	**1.40**	3.08
Insurance	**0.09**	0.18
Printing and stationery	**0.05**	0.22
Travelling and conveyance	**1.39**	2.48
Loss on sale of fixed assets (Net)	**0.01**	0.03
Provision for doubtful trade receivables	**-**	0.05
Distribution expenses	**3.72**	5.43
Advertising and sales promotion	**2.19**	3.66
Communication expenses	**0.25**	0.65
Foreign exchange loss (net)	**-**	0.01
Rates and taxes	**0.00**	0.20
Packing expenses	**0.41**	0.97
Bank charges	**0.01**	0.01
Miscellaneous expenses	**0.15**	0.49
	10.71	19.70

ANNEXURE - E4

SUPPLEMENTARY UNAUDITED ACCOUNTING STATEMENT OF MINDA AUTOELEKTRIK LIMITED ("TRANSFEROR COMPANY NO. 4") AS ON 30TH SEPTEMBER, 2018

CONDENSED BALANCE SHEET AS AT 30 SEPTEMBER 2018

₹ in crores

	Particulars	Note	As at 30 September 2018 (Unaudited)	As at 31 March 2018 (Audited)
A	**ASSETS**			
(1)	**Non-current assets**			
(a)	Property, plant and equipments	4	**24.79**	22.76
(b)	Capital work-in-progress		**0.57**	0.51
(c)	Intangible assets	5	**0.21**	0.11
(d)	Financial assets			
	(i) Loans	6A	**0.14**	0.02
	(ii) Other financial assets	7A	**0.01**	-
(e)	Income tax assets (net)	8	**0.01**	0.04
(f)	Deferred tax assets (net)	16	**1.04**	1.04
(g)	Other non-current assets	9A	**0.85**	1.50
	Total non-current assets		**27.62**	25.98
(2)	**Current assets**			
(a)	Inventories		**8.03**	5.90
(b)	Financial assets			
	(i) Trade receivables	10	**24.27**	25.45
	(ii) Cash and cash equivalents	11	**0.15**	0.74
	(iii) Bank balances other than (iii) above		**-**	-
	(iv) Other financial assets	7B	**0.06**	0.05
(c)	Other current assets	9B	**3.55**	3.65
	Total current assets		**36.06**	35.78
	Total assets		**63.68**	61.77
B	**EQUITY AND LIABILITIES**			
(1)	**Equity**			
(a)	Equity share capital	12	**8.51**	8.51
(b)	Other equity	13	**15.43**	14.82
	Total equity		**23.94**	23.33
	Liabilities			
(2)	Non-current liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	14A	**2.67**	1.52
(b)	Provisions	15A	**1.13**	1.07
	Total non-current liabilities		**3.80**	2.59
(3)	**Current liabilities**			
(a)	Financial liabilities			
	(i) Borrowings	14B	**12.75**	13.34
	(ii) Trade payables	18	**19.99**	19.43
	(iii) Other financial liabilities	19	**2.34**	2.46
	Other Current Liablities	17B	**0.40**	0.39
(b)	Provisions	16B	**0.47**	0.23
(c)	Current tax liabilities		**-**	-
	Total current liabilities		**35.94**	35.85
	Total liabilities		**39.74**	38.44
	Total equity and liabilities		**63.68**	61.77
	Significant accounting policies	**1-3**		

The notes referred to above form an integral part of the financial statements

For Minda Autoelektrik Limited

Sd/-
Sudhir Kashyap
Director

Minda Autoelektrik Limited

Condensed Statement of Profit and Loss for the period ended 30 September 2018

₹ in crores

	Particulars	Note	For the period ended 30 September 2018	For the year ended 31 March 2018
	Revenue			
I	Revenue from operations	20	**60.06**	102.61
II	Other income	21	**0.09**	0.12
III	Total revenue (I + II)		**60.15**	102.73
IV	**EXPENSES**			
	Cost of materials consumed	22	**48.79**	77.56
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	23	**(1.82)**	(0.10)
	Excise duty on sales		**-**	2.82
	Employee benefits expenses	24	**6.03**	10.34
	Finance costs	25	**0.79**	1.18
	Depreciation and amortisation expense	4 & 5	**0.68**	1.34
	Other expenses	26	**4.93**	7.85
	Total expenses		**59.40**	100.99
V	Profit before tax (III-IV)		**0.75**	1.74
VI	Current tax		**0.15**	-
	Deferred tax charge / (credit)		**(0.01)**	(0.06)
VII	**Profit for the year**		**0.61**	1.80
VIII	Other comprehensive income			
a.	Remeasurement of defined benefit liabilities		**-**	(0.07)
b.	Income tax relating to items that will not be reclassified to profit or loss		**-**	0.01
	Other comprehensive income for the year (net of tax) (a+b)		**-**	(0.06)
XI	Total comprehensive income for the period/ year (VII-VII)		**0.61**	1.73
XII	Earnings per equity share (Rs.) (Basic)		**0.71**	2.05
	Earnings per equity share (Rs.) (Diluted)		**0.71**	2.05
Significant accounting policies		**1-3**		

The notes referred to above form an integral part of the financial statements

For Minda Autoelektrik Limited

Sd/-
Sudhir Kashyap
Director

Minda Autoelektrik Limited

Condensed Statement of Changes in Equity for the period ended 30 September 2018

A. Equity share capital (₹ in Crore)

Particulars	Amount
Balance as at April 1, 2017	**8.51**
Changes in equity share capital during the year ended March 31, 2018	-
Balance as at March 31, 2018	**8.51**
Changes in equity share capital during the period ended September 30, 2018	
Balance as at September 30, 2018	**8.51**

B. Other equity ₹ in crores

Particulars	Other equity					Items of Other Comprehensive Income	Total
	Capital reserve	Securities premium reserve	General reserve	Share based payment reserve	Retained earnings	Remeasurement of defined benefit obligations	
As at 1 April 2017	**0.12**	**10.29**	**-**	**-**	**2.77**	**(0.21)**	**(12.97)**
Profit/(loss) for the year	-	-	-	-	1.80	-	1.80
Other comprehensive income	-	-	-	-	-	(0.07)	(0.07)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**1.80**	**(0.07)**	**1.73**
Financial assitance fees	0.12	-	-	-	-	-	0.12
Amount transferred from ESOP during the year	-	-	-	-	-	-	-
Interim dividend	-	-	-	-	-	-	-
Tax on dividend	-	-	-	-	-	-	-
Amount transferred to Employee stock compensation during the year	-	-	-	-	-	-	-
As at 31 March 2018	**0.24**	**10.29**	**-**	**-**	**4.57**	**(0.28)**	**14.82**
As at 1 April 2018	**0.24**	**10.29**	**-**	**-**	**4.57**	**(0.28)**	**14.82**
Profit/(loss) for the year	-	-	-	-	0.61	-	0.61
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**0.61**	**-**	**0.61**
Financial assitance fees	-	-	-	-	-	-	-
Amount transferred from ESOP during the year	-	-	-	-	-	-	-
Interim dividend	-	-	-	-	-	-	-
Tax on dividend	-	-	-	-	-	-	-
Amount transferred to Employee stock compensation during the year	-	-	-	-	-	-	-
As at 30 September 2018	**0.24**	**10.29**	**-**	**-**	**5.18**	**(0.28)**	**15.43**

For Minda Autoelektrik Limited

Sd/-
Sudhir Kashyap
Director

Minda Autoelektrik Limited

Notes forming part of the financial information

1. Corporate information

Minda Autoelektrik Limited *(formerly known as Panalfa Autoelektrik Limited upto 2 June 2016)* (the 'Company') is domiciled in India, with its registered office situated at A-15, Phase -1 Ashok Vihar, Delhi - 110052. The Company is primarily involved in manufacturing of Automobile Components primarily in "Starter motors" and "alternators".

2. Significant accounting policies, accounting estimates, assumptions and judgements

The accounting policies, accounting estimates, assumptions and judgements adopted in the compilation of these financial information are consistent with those followed in the preparation of the Company's latest Annual financial statements.

3. Basis of preparation

The condensed Balance sheet as at 30 September 2018, the condensed Statement of Profit and Loss, the condensed Cash flow statement, the condensed Statement of Changes in Equity for the 6 months period ended 30 September 2018 and other explanatory notes ("financial information") represents the standalone financial information of the Company which have been prepared in accordance with Generally Accepted Accounting Principles in India, including the Indian accounting standard (Ind AS) prescribed under section 133 of the act.

The Company management had previously issued its audited financial statements for the year ended 31 March 2018 (Annual financial statements') on 18 May 2018 that were prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013, (the 'Act'), Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as amended & other relevant provisions of the Act ('financial statements'). Information as at 30 September 2018 and for the period then ended, is proposed to be sent to the National Company Law Tribunal (NCLT), creditors, shareholders and other statutory authorities, in accordance with the requirements of the Companies Act 2013.

The financial results of the Company for the six months period ended 30 September 2018 were reviewed by statutory auditors of the company and an unqualified Limited Review Report was given thereupon.

These compiled information are not a complete set of financial statements prepared as per the requirements of the companies Act 2013 or the requirements of the Ind AS 34"Interim Financial Reporting.

Minda Autoelektrik Limited

Condensed Standalone statement of Cash Flow for the period ended 30 September 2018

₹ in crores

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Net cash from operating activities (A)	**2.54**	(3.00)
Net cash from investing activities (B)	**(2.90)**	(1.33)
Net cash from financing activities (C)	**(0.23)**	4.70
Net decrease in cash and cash equivalents (A+B+C)	**(0.59)**	0.37
Cash and cash equivalents at the beginning of the year	**0.74**	0.37
Cash and cash equivalents at the end of the year:	**0.15**	0.74

For Minda Autoelektrik Limited

Sd/-
Sudhir Kashyap
Director

Minda Autoelektrik Limited
Notes forming part of the financial information

₹ in crores

Note	Fixed assets	GROSS BLOCK				ACCUMULATED DEPRECIATION/ AMORTISATION				Net block
		Balance as at 1 April 2018	Additions	Deductions	Balance as at 30 September 2018	Balance as at 1 April 2018	Depreciation/ amortisation expense	Deductions	Balance as at 30 September 2018	Balance as at 30 September 2018
4	**Property, Plant and equipment**									
(a)	Freehold Land	1.53	-	-	1.53	-	-	-	-	1.53
(b)	Leasehold Improvements	-	-	-		-	-	-	-	-
(c)	Building	10.05	0.31	-	10.36	0.52	0.13	-	0.65	9.71
(d)	Plant And Machinery	11.33	2.19	-	13.52	1.57	0.41	-	1.98	11.54
(e)	Furniture And Fixtures	0.77	-	-	0.77	0.12	0.03	-	0.15	0.62
(f)	Office Equipment	0.33	0.02	0.00	0.35	0.04	0.01	0.00	0.05	0.30
(g)	Vehicles	0.08	0.16	0.00	0.24	0.01	0.01	0.00	0.02	0.22
(h)	Computers	0.19	0.01	0.00	0.20	0.08	0.02	0.00	0.10	0.10
(i)	Electrical Installations And Fittings	0.92	0.00	-	0.92	0.12	0.03	-	0.15	0.77
	Total	**25.19**	**2.69**	**0.00**	**27.89**	**2.46**	**0.64**	**0.00**	**3.10**	**24.79**
5	**Intangible Assets**									
	Computer Software	0.28	0.15	-	0.43	0.17	0.05	-	0.22	0.21
	Total	**0.28**	**0.15**	**-**	**0.43**	**0.17**	**0.05**	**-**	**0.22**	**0.21**

₹ in crores

Note	FIXED ASSETS	GROSS BLOCK				ACCUMULATED DEPRECIATION/ AMORTISATION				Net block
		Balance as at 1 April 2017	Additions	Deductions	Balance as at 31 March 2018	Balance as at 1 April 2017	Depreciation/ amortisation expense	Deductions	Balance as at 31 March 2018	Balance as at 31 March 2018
4	**Property, Plant and equipment**									
(a)	Freehold Land	1.53	-	-	1.53	-	-	-	-	1.53
(b)	Leasehold Improvements	-	-	-	-	-	-	-	-	-
(c)	Building	10.05	-	-	10.05	0.26	0.26	-	0.52	9.53
(d)	Plant And Machinery	10.79	0.54	-	11.33	0.77	0.80	-	1.57	9.76
(e)	Furniture And Fixtures	0.73	0.04	-	0.77	0.06	0.06	-	0.12	0.65
(f)	Office Equipment	0.33	-	-	0.33	0.02	0.02	0.00	0.04	0.29
(g)	Vehicles	0.08	-	-	0.08	-	0.01	0.00	0.01	0.07
(h)	Computers	0.13	0.06	-	0.19	0.04	0.04	0.00	0.08	0.11
(i)	Electrical Installations And Fittings	0.92	-	-	0.92	0.06	0.06	-	0.12	0.80
	Total	**24.56**	**0.65**	**-**	**25.19**	**1.21**	**1.25**	**0.00**	**2.46**	**22.74**
5	**Intangible Assets**									
	Computer Software	0.28	-	-	0.28	0.08	0.09	-	0.17	0.11
	Total	**0.28**	**-**	**-**	**0.28**	**0.08**	**0.09**	**-**	**0.17**	**0.11**

Note 6. Loans

₹ in crores

Particulars	As at 30 September 2018	As at 31 March 2018
A. **Non-current**		
Security deposits		
(i) Unsecured, considered good	**0.14**	0.02
	0.14	0.02

Note 7. Other financial assets

₹ in crores

Particulars	As at 30 September 2018	As at 31 March 2018
A. **Non-current**		
Bank deposit (due to mature after 12 months from reporting date)	**0.01**	-
Interest accrued on fixed deposits	**-**	-
	0.01	-
B. **Current**		
Advance to employees	**0.01**	-
Interest accrued on bank deposits	**-**	-
Fixed Deposit with bank	**0.05**	0.05
	0.06	0.05
Total (A + B)	**0.07**	0.05

Note 8. Income tax assets (net)

₹ in crores

Particulars	As at 30 September 2018	As at 31 March 2018
A. **Non-current**		
Advance income tax (net of provisions for tax of nil ; 31 March 2018 nil.)	**0.20**	0.04
	0.20	0.04

Note 9. Other assets

₹ in crores

Particulars	As at 30 September 2018	As at 31 March 2018
A.Non-current		
Capital advances		
-Considered good	**0.85**	1.50
Total (A)	**0.85**	1.50
B.Current		
Advance to suppliers	**0.05**	-
Other advances	**-**	-
-Considered good	**0.20**	0.22
-Considered doubtful	**-**	-
Less: provision for doubtful advances	**-**	-
Balance with government authorities	**2.37**	2.40
Prepaid expenses	**0.16**	0.02
Export incentives receivable	**0.77**	1.01
Total (B)	**3.55**	3.65
Total (A + B)	**4.41**	5.14

Note 10. Trade receivables

₹ in crores

Particulars	As at 30 September 2018	As at 31 March 2018
Unsecured		
- Considered good	**24.27**	23.81
- Considered doubtful		
Receivables from related parties	**-**	1.64
Total	**24.27**	25.45

Note 11. Cash and cash equivalents

₹ in crores

Particulars	As at 30 September 2018	As at 31 March 2018
Cash on hand	**0.02**	0.02
Cheques, drafts on hand		
-On current accounts	**0.13**	0.72
-Other bank balances		
	0.15	0.74

Note 12. Equity share capital

₹ in crores

Particulars	As at 30 September 2018	As at 31 March 2018
(a) Authorised		
9,000,000 (March 31, 2018 : 9,000,000 ; March 31, 2017 : 9,000,000) equity Shares of Rs.10 each	**9.00**	9.00
(b) Issued, subscribed and paid up		
a) Equity shares of Rs. 2 each (previous year Rs. 2 each)		
8,508,333 (March 31, 2018 : 8,508,333 ; March 31, 2017 : 8,508,333) equity Shares of Rs.10 each	**8.51**	8.51

Note 13. Other equity

₹ in crores

Particulars	As at 30 September 2018	As at 31 March 2018
(a) Share premium account	**10.29**	10.29
(b) Capital Reserve	**0.24**	0.24
(c) Surplus in the Statement of Profit and Loss	**5.18**	4.57
(d) Other comprehensive income	**(0.28)**	(0.28)
	15.43	14.82

Note 14. Borrowings

₹ in crores

Particulars	As at 30 September 2018	As at 31 March 2018
A. **Non-current**		
(a) **Secured**		
Term loans from banks	**2.67**	1.52
Total (A)	**2.67**	1.52
B. **Current**		
Secured		
Cash credit from bank (secured)	**11.76**	11.09
Working Capital Demand Loan (secured)	**-**	-
Vehicle Loan from Kotak (secured)	**0.24**	-
UnSecured	**-**	-
Loan from others	**0.75**	2.25
Total (B)	**12.75**	13.34

Note 15. Provisions

₹ in crores

Particulars	As at 30 September 2018	As at 31 March 2018
A. Non-current		
Provision for employee benefits		
-Gratuity	**0.81**	0.76
-Compensated absence	**0.32**	0.31
Total (A)	**1.13**	1.07
B. Current		
Provision for employee benefits		
- Gratuity	**0.06**	0.06
- Compensated absence	**0.04**	0.04
Others		
- Provision for warranties	**0.37**	0.13
Total (B)	**0.47**	0.23

Note 16. Deferred tax liabilities (net)

₹ in crores

Particulars	As at 30 September 2018	As at 31 March 2018
(A) Deferred tax liability		
Difference between book and tax depreciation	**0.07**	0.12
Deferred tax liability (A)	**0.07**	0.12
(B) Deferred tax assets		
Unabsorbed business losses and depreciation	**1.11**	1.11
MAT credit entiltlement	**-**	0.05
Deferred tax assets (B)	**1.11**	1.16
Net Deferred tax liabilities /(assets) (A) - (B)	**(1.04)**	(1.04)

Note 17. Other liabilities

₹ in crores

Particulars	As at 30 September 2018	As at 31 March 2018
B. Current		
Advance from customers	**0.04**	0.05
Retention monies payable	**0.19**	0.19
Security deposits	**0.02**	-
Statutory dues payable	**0.15**	0.15
Total (B)	**0.40**	0.39

Note 18. Trade payables

₹ in crores

Particulars	As at 30 September 2018	As at 31 March 2018
Total outstanding dues of creditors other than micro enterprises and small enterprises	**19.99**	19.43
Total	**19.99**	19.43

Note 19. Other financial liabilities

₹ in crores

Particulars	As at 30 September 2018	As at 31 March 2018
A **Current**		
Current maturities of:		
- term loans	**1.70**	1.70
Interest accrued and due on short-term borrowings	**-**	0.44
Salary, wages & bonus payable	**0.58**	0.20
Creditors for capital items	**0.06**	0.12
Total	**2.34**	2.46

Note 20. Revenue from operations

₹ in crores

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Sale of products		
-Manufactured goods	**59.09**	101.59
-Traded goods	**-**	
	59.09	101.59
- Export incentives	**0.52**	0.89
- Exchange (Gain / Loss)-On Export Sales	**0.32**	-
- Scrap Sale	**0.13**	0.13
Other operating revenues	**0.97**	1.02
Revenue from operations	**60.06**	102.61

Note 21. Other income

₹ in crores

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Interest on fixed deposits	**-**	0.00
Cash Discount	**-**	-
Miscellaneous income	**0.09**	0.12
	0.09	0.12

Note 22. Raw materials consumed (includes packing material and components)

₹ in crores

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Opening stock	**3.66**	2.84
Add: Purchases during the year	**49.07**	78.38
	52.73	81.22
Less: Closing stock	**3.94**	3.66
	48.79	77.56

Note 23. Changes in inventories of Finished Goods, Stock in Trade and Work in Progress

₹ in crores

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Finished goods and stock in trade		
Opening stock	**0.36**	1.39
Less: Closing stock	**1.74**	0.36
	(1.38)	1.03
Impact of excise duty on decrease/ (increase) in finished goods	**-**	-
Work in progress		
Opening stock	**1.71**	0.58
Less: Closing stock	**2.15**	1.71
	(0.44)	(1.13)
Increase / (Decrease) in inventories	**(1.82)**	(0.10)

Note 24. Employee benefits

₹ in crores

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Salaries and wages	**5.53**	9.38
Contribution to Provident and other funds	**0.26**	0.46
Staff welfare expenses	**0.24**	0.50
Total	**6.03**	10.34

Note 25. Finance costs

₹ in crores

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Interest expense :		
on borrowings from banks	**0.63**	0.95
on borrowings from others	**0.10**	0.11
	-	-
Other borrowing costs	**0.06**	0.12
Total	**0.79**	1.18

Note 26. Other expenses

₹ in crores

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Consumption of stores and spare parts	**0.29**	0.51
Power and fuel	**0.70**	1.05
Other manufacturing expenses	**0.20**	0.41
Repairs & maintenance		
- Plant and machinery	**0.17**	0.39
- Building	**0.08**	0.00
- Others	**0.19**	0.29
Management Consultancy Services	**0.59**	0.99
Business Support Services	**0.29**	-
Rates and taxes	**0.02**	0.03
Insurance	**0.07**	0.11
Travelling and conveyance	**0.42**	0.68
Advertisement and Business promotion expenses	**0.02**	0.07
Communication expenses	**0.03**	0.06
Legal and professional	**0.17**	0.60
Net loss on account of foreign exchange fluctuations	**0.01**	0.06
Sales and distribution expenses	**0.96**	1.26
Warranty	**0.30**	0.80
Bank charges	**0.05**	0.10
Postage and telegram	**0.09**	0.12
Recruitment charges	**0.13**	0.02
Miscellaneous	**0.15**	0.30
Total	**4.93**	7.85

ANNEXURE - E5

SUPPLEMENTARY UNAUDITED ACCOUNTING STATEMENT OF MINDA TELEMATICS AND ELECTRIC MOBILITY SOLUTIONS PRIVATE LIMITED ("TRANSFEROR COMPANY NO. 4") AS ON 30TH SEPTEMBER, 2018

CONDENSED BALANCE SHEET AS AT 30 SEPTEMBER 2018

(₹ in Crore)

	Particulars	Note	As at 30 September 2018 (Unaudited)	As at 31 March 2018 (Audited)
	ASSETS			
(1)	**Non-current assets**			
	Property, plant and equipment	2	**0.83**	0.39
	Capital work-in-progress		**0.01**	0.02
	Intangible assets	3	**0.82**	0.81
	Income tax assets		**0.09**	0.08
			1.75	1.30
(2)	**Current assets**			
	Inventories	4	**0.64**	0.45
	Financial assets			
	(i) Loans	5	**0.21**	0.20
	(ii) Trade receivables	6	**1.20**	1.35
	(iii) Cash and cash equivalents	7	**0.04**	0.04
	Other current assets	8	**0.09**	-
	Total current assets		**2.18**	2.04
	Total assets		**3.93**	3.34
	EQUITY AND LIABILITIES			
(1)	**Equity**			
	Equity share capital	9	**0.73**	0.73
	Other equity	10	**(0.19)**	0.95
			0.54	1.68
(2)	**Non Current Liabilities**			
	Deferred Tax Liablities (Net)	11	**0.10**	0.12
			0.10	0.12
(3)	**Current liabilities**			
	Financial liabilities			
	(i) Trade payables	12	**0.60**	0.43
	(ii) Other financial liabilities	13	**2.65**	1.06
	Other Current Liablities	14	**0.04**	0.05
			3.29	1.54
	Total equity and liabilities		**3.93**	3.34
	Significant Accounting Policies	**1**		

The notes referred to above form an integral part of the financial statements

For **Minda Telematics And Electric Mobility Solutions Private Limited**

Sd/-
Krishnamurthy Vaidyanathan
Director

Minda Telematics And Electric Mobility Solutions Private Limited
Condensed Statement of Profit and Loss for the period ended 30 September 2018

(₹ in Crore)

Particulars	Note	For the period ended 30 September 2018	For the year ended 31 March 2018
REVENUE			
Revenue from operations	15	**1.53**	2.55
Other income	16	**-**	0.01
Total revenue		**1.53**	2.56
EXPENSES			
Cost of materials consumed	17	**0.72**	1.54
Changes in inventories of finished goods, stock-in-trade and work-in-progress	18	**(0.17)**	0.13
Employee benefits expenses	19	**1.28**	1.37
Finance costs	20	**-**	0.05
Depreciation and amortisation expense	2 & 3	**0.20**	0.30
Other expenses	21	**0.65**	0.60
Excise Duty on sale		-	0.04
Total expenses		**2.68**	4.03
Profit before tax		**(1.15)**	(1.47)
Current tax			
Deferred tax charge / (credit)		**(0.01)**	(0.04)
Profit for the year		**(1.14)**	(1.43)
Other comprehensive income Item that will not be reclassified subsequent to Profit or Loss			
a. Remeasurement of defined benefit liabilities		**-**	-
b. Income tax relating to items that will not be reclassified to profit or loss		**-**	-
Total other comprehensive income for the year (a+b)		**-**	-
comprehensive income for the period/ year		**(1.14)**	(1.43)
Earnings per equity share of Rs.10 per share			
Basic and diluted (in ₹)		**(15.65)**	(19.48)
Significant Accounting Policies	**1**		

The notes referred to above form an integral part of the financial statements

For **Minda Telematics And Electric Mobility Solutions Private Limited**

Sd/-
Krishnamurthy Vaidyanathan
Director

Minda Telematics And Electric Mobility Solutions Private Limited
Condensed Statement Of Changes In Equity For The Period Ended 30 September 2018

A. Equity share capital **(₹ in Crore)**

Particulars	Amount
Balance as at 1 April 2018 (Audited)	**0.73**
Changes in equity share capital during the period	-
Balance as at 30 September, 2018	**0.73**

B. Other equity **(₹ in Crore)**

Particulars	Reserve and surplus (1)					Items of other comprehensive income (2)	Total (1+2)
	Revaluation reserve	Securities premium	General reserve	Employee stock compensation option outstanding	Retained earnings	Remeasurement of defined benefit obligations	
Balance as at 1 April 2018	**0.10**	**3.30**	-	-	**(2.45)**		**0.95**
Profit for the year	-	-	-	-	**(1.14)**	-	**(1.14)**
Total comprehensive income/(loss)	-	-	-	-	**(1.14)**	-	**(1.14)**
Balance as at 30 September 2018	**0.10**	**3.30**	-	-	**(3.59)**	-	**(0.19)**

Significant Accounting Policies

The accompany note from 1 to 21 form an integral part of the financial statements

For **Minda Telematics And Electric Mobility Solutions Private Limited**

Sd/-
Krishnamurthy Vaidyanathan
Director

Minda Telematics And Electric Mobility Solutions Private Limited

Condensed Statement of Cash Flow For The Period Ended 30 September 2018

(₹ in Crore)

	Particulars	**For the period ended 30 September 2018**	For the year ended 31 March 2018
A	Net cash from operating activities	**(0.75)**	(1.32)
B	Net cash from / (used in) investing activities	**(0.19)**	(0.32)
C	Net cash from financing activities	**0.94**	1.67
	Net increase (decrease) in cash and cash equivalents (A+B+C)	**(0.00)**	0.03
	Cash and cash equivalents at the beginning of the period/ year	**0.04**	0.01
	Cash and cash equivalents at the end of the period/ year	**0.04**	0.04

Notes to cash Flow Statement :

1 The above cash flow statement has been prepared under the indirect method set out in Indian Accounting Standard (Ind AS - 7) "Statement of Cash Flow" specified under section 133 of the Companies Act, 2013, read with rule 7 of Companies (Accounts) Rules, 2014.

2 Cash & cash equivalent consists of cash in hand and balance with banks.

For **Minda Telematics And Electric Mobility Solutions Private Limited**

Sd/-
Krishnamurthy Vaidyanathan
Director

Minda Telematics And Electric Mobility Solutions Private Limited

Notes forming part of the financial information

1(a). Corporate information

Minda Telematics And Electric Mobility Solutions Private Limited *(formerly known as EI Labs India Private Limited upto28 August 2018)* (the 'Company') was incorporated on 23 Jan 2004 and is domiciled in India, with its registered office situated at Plot no 18, Sy No. 43, Electronic city 2nd Phase, Hosur Road, Bangalore, Karnataka-560100. The Company is primarily engaged in manufacturing electronic and communication products and providing information technology services.

1(b). Significant accounting policies, accounting estimates, assumptions and judgements

The accounting policies, accounting estimates, assumptions and judgements adopted in the compilation of these financial information are consistent with those followed in the preparation of the Company's latest Annual financial statements.

1(c). Basis of preparation

The condensed Balance sheet as at 30 September 2018, the condensed Statement of Profit and Loss, the condensed statement of Cash flow, the condensed Statement of Changes in Equity for the six months period ended 30 September 2018 and other explanatory notes ("financial information") represents the standalone financial information of the Company which have been prepared in accordance with Generally Accepted Accounting Principles in India, including the Indian accounting standard (Ind AS) prescribed under section 133 of the act.

The Company management had previously issued its audited financial statements for the year ended 31 March 2018 (Annual financial statements') on 19 May 2018 that were prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013, (the 'Act'), Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as amended & other relevant provisions of the Act ('financial statements'). Information as at 30 September 2018 and for the period then ended, is proposed to be sent to the National Company Law Tribunal(NCLT), creditors, shareholders and other statutory authorities, in accordance with the requirements of the Companies Act 2013.

The financial results of the Company for the six months period ended 30 September, 2018 were reviewed by statutory auditors of the company and an unqualified Limited Review Report was given thereupon.

These compiled information are not a complete set of financial statements prepared as per the requirements of the companies Act 2013 or the requirements of the Ind AS 34"Interim Financial Reporting.

Minda Telematics And Electric Mobility Solutions Private Limited

Notes Forming Part Of The Financial Information

		GROSS BLOCK				ACCUMULATED DEPRECIATION/ AMORTISATION					Net block
Note	**FIXED ASSETS**	**Balance as at 1 April 2018**	**Additions**	**Deductions**	**Balance as at 30 September 2018**	**Balance as at 1 April 2018**	**Depreciation/ amortisation expense**	**Revaluation Reserve**	**Deductions**	**Balance as at 30 September 2018**	**Balance as at 30 September 2018**
2	**PROPERTY, PLANT AND EQUIPMENT**										
(a)	TD Units On Lease	0.31	-	-	0.31	0.31	-		-	0.31	-
		0.31	-	-	0.31	*0.31*	*0.00*		-	0.31	-
(b)	Battery Ameron	0.00	-	-	0.00	0.00	-		-	0.00	-
		0.00	-	-	0.00	*0.00*	-		-	0.00	-
(c)	Layout Lon Charges	0.17	-	-	0.17	0.12	0.02		-	0.14	0.03
		0.17	-	-	0.17	*0.10*	*0.02*		-	0.12	0.05
(d)	Plant And Machinery	-	0.43	-	0.43		0.05			0.05	0.38
(e)	Furniture And Fixtures	0.24	0.10	-	0.34	0.05	0.06			0.11	0.23
		0.04	*0.20*	-	0.24	*0.04*	*0.01*		-	0.05	*0.19*
(f)	Office Equipment	0.07	0.03	-	0.10	0.03	0.01			0.04	0.06
		0.04	*0.03*	-	0.07	*0.03*	*0.00*		-	0.03	*0.04*
(g)	Vehicles	0.10	-	-	0.10	0.10	-		-	0.10	-
		0.10	-	-	0.10	*0.10*	-		-	0.10	-
(h)	Computers	0.27	0.08	-	0.35	0.16	0.06		-	0.22	0.13
		0.18	*0.09*	-	0.27	*0.14*	*0.02*		-	0.16	0.11
(i)	Plastic Injection Mould	0.02	-	-	0.02	0.02	-		-	0.02	0.00
		0.02	-	-	0.02	*0.02*	*0.00*		-	0.02	-
	TOTAL	**1.18**	**0.64**	**-**	**1.82**	**0.79**	**0.20**		**-**	**0.99**	**0.83**
		0.86	***0.32***	**-**	***1.18***	***0.74***	***0.05***		**-**	***0.79***	***0.39***
3	**INTENGIBLE ASSETS**										
	Computer Software	2.83	0.01	-	2.84	2.02	0.00		-	2.01	0.82
		2.83	*0.00*	-	*2.83*	*1.70*	*0.25*	*0.07*	-	*2.02*	*0.81*
	TOTAL	**2.83**	**0.01**	**-**	**2.84**	**2.02**	**0.00**	**-**	**-**	**2.02**	**0.82**
		2.83	***0.00***	**-**	***2.83***	***1.70***	***0.25***	***0.07***	**-**	***2.02***	***0.81***

Note: Figures in italics represent previous year numbers for the year ended 31 March 2018.

Note 4. Inentories

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
Raw Material	**0.29**	0.26
work in progress	**0.35**	0.17
finished goods	**-**	0.02
	0.64	0.45

Note 5. Loans

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
Current		
Security deposit	**0.19**	0.19
Advances to employees	**0.01**	0.01
Others	**0.01**	0.00
	0.21	0.20

Note 6. Trade receivable

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
Unsecured		
- Considered good	**1.20**	1.35
Total		-
	1.20	1.35

Note 7. Cash and cash equivalents

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
Cheques, drafts on hand		
-On current accounts	**0.03**	0.03
-Other bank balances	**0.01**	0.01
Total	**0.04**	0.04

Note 8. Other current assets

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
Balances with government authorities	**0.09**	-
Total	**0.09**	-

Note 9. Equity share capital

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
(a) Authorised		
10,00,000 equity shares of Rs.10/- each	**1.00**	1.00
(b) Issued, subscribed and paid up		
a) Equity shares of Rs. 10 each (previous year Rs.10 each)		
7,26,882 (March 31, 2018 : 7,26,882, April 1, 2017 : 3,87,000) equity shares of Rs.10/- each	**0.73**	0.73
	0.73	0.73

Note 10. Other equity

(₹ in Crore)

Particulars		As at 30 September 2018	As at 31 March 2018
(a)	Securities premium reserve	**3.30**	3.30
(b)	Revaluation resource	**0.10**	0.10
(c)	Retained earnings	**(3.59)**	(2.45)
		(0.19)	0.95

Note 11. Deferred tax liabilities (net)

(₹ in Crore)

Particulars		As at 30 September 2018	As at 31 March 2018
(A)	**Deferred tax liability**		
	Difference between book and tax depreciation	**0.10**	0.12
	Deferred tax liability (A)	**0.10**	0.12
(B)	**Deferred tax assets**		
	MAT credit entiltlement	**0.00**	0.00
	Deferred tax assets (B)	**0.00**	0.00
	Net Deferred tax liabilities (A) - (B)	**0.10**	0.12

Note 12. Trade payables

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
Total outstanding dues of micro enterprises and small enterprises	**-**	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	**0.60**	0.43
	0.60	0.43

Note 13. Other financial liabilities

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
Salaries, wages and bonus payable	**0.35**	0.26
Other payables	**2.30**	0.80
	2.65	1.06

Note 14. Other liabilities

(₹ in Crore)

Particulars	As at 30 September 2018	As at 31 March 2018
Current		
- Statutory Liability	**0.04**	0.05
	0.04	0.05

Note 15. Revenue from operations

(₹ in Crore)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Sale of products		
-Manufactured goods	**0.81**	2.55
-Traded goods	**-**	-
	0.81	2.55
Other operating revenues		
-Technical know-how and service income	**0.72**	-
	0.72	-
Revenue from operations	**1.53**	2.55

Note 16. Other income

(₹ in Crore)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Miscellaneous income	**-**	0.01
	-	0.01

Note 17. Cost of materials consumed (consumed packing material)

(₹ in Crore)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Opening stock	**0.26**	0.44
Add: Purchases during the year	**0.75**	1.36
	1.01	1.80
Less: Closing stock	**0.29**	0.26
	0.72	1.54

Note 18. Changes in inventories of Finished Goods, Stock in Trade and Work in Progress

(₹ in Crore)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Finished goods and stock in trade		
Opening stock	**0.01**	0.03
Less: Closing stock	**0.00**	0.02
	0.01	0.01
Work in progress		
Opening stock	**0.17**	0.29
Less: Closing stock	**0.35**	0.17
	(0.18)	0.12
Increase / (Decrease) in inventories	**(0.17)**	0.13

Note 19. Employee benefits

(₹ in Crore)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Salaries and wages	**1.18**	1.18
Contribution to		
- Gratuity fund	**0.05**	0.13
Staff welfare	**0.04**	0.04
Bonus	**0.01**	0.02
	1.28	1.37

Note 20. Finance costs

(₹ in Crore)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Interest expense :		
on borrowings from banks	**-**	0.05
	-	0.05

Note 21. Other expenses

(₹ in Crore)

Particulars	For the period ended 30 September 2018	For the year ended 31 March 2018
Audit Fees	**0.01**	-
Office Expenses	**0.02**	0.01
Security Charges	**0.01**	-
Bad Debts	**-**	0.17
Electricity Charges	**-**	0.02
Professional Charges	**0.06**	0.10
Rates & Taxes	**0.10**	0.01
Rent - Building	**0.14**	0.11
Maintenance Charges	**0.00**	-
Freight Charges	**0.01**	0.01
Printing & Stationery	**0.03**	0.01
Service Cost	**0.15**	0.05
Selling Expenses	**0.01**	-
Communication	**0.05**	0.02
Travelling & Conveyance	**0.06**	0.07
Miscellaneous Expenses	**-**	0.02
	0.65	0.60

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