Minda Industries Limited
CIN: L74899DL1992PLC050333
Registered Office: B-64/1, Wazirpur Industrial Area, Delhi-110052
Tel : +91 11 2737 4444 / 91 124 2290427/28 • Fax + 91 124 2290676 / 2290695
Website: www.mindagroup.com; E-mail: hcdhamija@mindagroup.com

UNO MINDA
NK MINDA GROUP

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Members,

Notice is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any of the Companies Act, 2013 (the "Act") read with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, the company hereby seeks your approval in respect of the accompanied **Special Resolutions** through Postal Ballot / Electronic Voting (e-voting).

The proposed Special Resolutions and Explanatory Statement pertaining to the said resolutions setting out all material facts concerning each resolution and the reasons thereto is annexed hereto for your consideration. The Postal Ballot Form for voting by you as shareholder of the company is also enclosed.

The Company has, in compliance with Rule 22(5) of the Companies (Management and Administration) Rules, 2014, appointed Mr. Sanjay Grover, FCA, FCS, Company Secretary in whole time practice, (Membership No. FCS 4223, C.P No. 3850), as Scrutinizer for conducting the entire Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed in the attached self addressed, prepaid postage envelope, **so as to reach the Scrutinizer on or before the close of business hours on 27 March, 2015.** All the Postal Ballot Forms received after the said date will be treated as if the reply from such member has not been received.

In compliance with Clause 35B of the Listing Agreement and provisions of Section 110 of the Act read with the Rules, the Company is pleased to provide Electronic Voting ("e-voting") facility as an alternate, to all its members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post.

The Company has engaged the services of National Securities Depositories Limited to provide e-voting facilities to members of the company. It may be noted that e-voting is optional. In case a member has voted through e-voting facility, he / she is not required to send the physical Postal Ballot Form. In case a member votes through e-voting as well as sends his / her vote through physical vote, the vote cast through e-voting shall only be considered and the voting through physical Postal Ballot shall not be considered by the Scrutinizer.

The e-voting facility is available at the link https://evoting.nsdl.com. Please refer the instructions for e-voting given after the proposed resolutions for the process and manner in which e-voting is to be carried out.

The Scrutinizer will submit his report to the Chairman & Managing Director or in his absence to the Company Secretary of the Company, as authorised by the Board of Directors of the Company after the completion of scrutiny of the Postal Ballot Forms and the results of the Postal Ballot will be announced on 30 March, 2015 at 3.00 p.m. at the registered office of the company at B-64/1, Wazirpur Industrial Area, Delhi-110052 by the Chairman or in his absence by any other person authorised by the Chairman.

The result of the Postal Ballot will be intimated to the National Stock Exchange (NSE), BSE Ltd. (BSE) and Delhi Stock Exchange Ltd. (DSE), where the shares of the company are listed. Subsequently, the results of the Postal Ballot shall also be published in at least one English newspaper and one vernacular language newspaper. The result of the Postal Ballot alongwith the scrutinizer's report will also be displayed at website of the company www.mindagroup.com. The resolutions, if approved, will be taken as passed effectively on the date of declaration of the results i.e. 30 March, 2015.

By order of the Board of
Minda Industries Limited

MINDA INDUSTRIES LIMITED Delhi

H.C. Dhamija
Vice President - Group Accounts,
Legal, Secretarial, Indirect Taxes &
Company Secretary

Date : 14 February, 2015
Place : Gurgaon

PROPOSED RESOLUTIONS

Resolution No. 1

Appointment of Mr. Vivek Jindal, as President & Business Head - Acoustic Division of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 (the "Act") read with Rule 15 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Rules and Regulations framed thereunder, consent of the company be and is hereby accorded to the appointment of Mr. Vivek Jindal (son-in-law of Mr. Nirmal K. Minda, Chairman & Managing Director) as President & Business Head-Acoustic Division of the Company, on the following terms & conditions and remuneration, as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company.

i)	Date of Appointment: With effect from 1 April, 2015, as per the policy of the company.
ii)	Salaries, Perquisites & Allowances: Salaries, Allowance & perquisite such as House Rent Allowance, Personal Accident Insurance premium, Medical Expenses, Leave Travel Concession, Car with Driver, Car Running & Maintenance expenses, Telephone, Provident Fund, Gratuity, Leave Encashment and other allowances, as applicable to other employees of the company .The cost to the company (CTC) shall not exceed Rs 60 Lacs per annum, with provision for annual increment, based on performance, up to 25% every year.
iii)	Duties and Responsibility: Mr. Vivek Jindal as President & Business Head - Acoustic Division shall be responsible for the growth, top line and bottom line of Acoustic Division of the Company and such other duties and responsibilities assigned from time to time.
Iv)	The Company or Mr. Vivek Jindal shall be entitled to terminate this appointment by giving three months' notice in writing or such shorter notice, as may be mutually agreed between Mr. Vivek Jindal and the Company or in lieu of notice payment by the company or by Mr. Vivek Jindal equivalent to three months' last drawn salaries.
v)	Board may in its absolute discretion, amend, alter and modify the terms & conditions of appointment including the role and responsibility, designation, place of appointment from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the members of the company, including without limitation finalizing and executing any agreement, deeds and such other documents as may be necessary and to delegate all or any of the powers vested or conferred herein to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution."

Resolution No. 2

Sale and Transfer of Land situated at Bawal to a Joint Venture Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 180(1)(a), 188(1)(b) and other applicable provisions of the Companies Act, 2013 including any amendment thereto or re-enactment thereof, if any, for the time being in force, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to enter into the transaction for sale and transfer of land to Related Party as mentioned below:

Sl. No.	Description	Proposed Name of the related party	Relationship	Amount (Rs. in Lacs)
i)	Sale and Transfer of land measuring seven (7) acres, situated at Bawal, Haryana	Minda Kosei Aluminum Company Private Ltd. or such other name as may be approved by Ministry of Corporate Affairs	Proposed Joint Venture Company	1767.15

RESOLVED FURTHER THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 including any amendment thereto or re-enactment thereof, if any, for the time being in force, subject to the approval of land authority, if

any, the consent of the Company be and is hereby also accorded to the Board of Directors of the Company to enter into the transactions for sale and transfer of land measuring 7 Acres at Bawal, Haryana to the proposed Joint Venture Company (JVC), namely Minda Kosei Aluminum Company Private Ltd. or such other name as approved by Ministry of Corporate Affairs, @ Rs 6300 per square meter, for a total consideration of Rs. 1767.15 Lacs. The other incidental cost including transfer charges, duties relating to transfer of the land will be borne by JVC.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to the transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company."

By order of the Board of
Minda Industries Limited

H.C. Dhamija
Vice President - Group Accounts,
Legal, Secretarial, Indirect Taxes &
Company Secretary

Date : 14 February, 2015
Place : Gurgaon

Notes:

1. Explanatory statement pursuant to section 102 (1) of the Companies Act, 2013, is annexed hereto.
2. A Postal Ballot Form alongwith pre-paid self addressed envelope is attached hereto.
3. A member entitled to vote is advised to fill in and sign the Postal Ballot form and send it to the Scrutinizer.
4. The Notice is being sent to all the members, whose names appear in the Register of Members/ Record of Depositories as on **13 February, 2015** (cut off date). Voting rights shall be reckoned on the paid up value of the shares registered in the name of the members as on the date and time. **The opening of E-voting facility for Postal Ballot commence from 26 February, 2015 at 9.00 a.m. to 27 March, 2015 upto 6.00 p.m.**
5. The company is pleased to offer e-voting facility as an alternate, for all its members to enable them to cast their vote electronically instead of dispatching the postal ballot.
6. If the member has voted differently in both physical as well as electronic modes, votes cast by way of physical postal ballot would be considered valid.
7. The results of the Postal Ballot will be announced through press advertisement for information of the members and will be placed at the website of the company www.mindagroup.com besides communicating to the stock exchanges, BSE Ltd., National Stock Exchange and Delhi Stock Exchange on which the shares of the company are listed.
8. Members are requested to carefully read the instructions printed on the Postal ballot form before exercising their vote for the proposed resolution which requires consent of the shareholders.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) and 110 OF THE COMPANIES ACT, 2013

Resolution No. 1

Appointment of Mr. Vivek Jindal, as President & Business Head - Acoustic Division of the Company

Mr. Vivek Jindal is B.Tech (Mechanical) from IIT, Delhi and MBA from University of Pittsburgh, having industrial experience of more than 13 years. Mr. Vivek Jindal is son-in-law of Mr. Nirmal K. Minda, Chairman and Managing Director. The Board has recommended the appointment of Mr. Vivek Jindal, as President & Business Head of the Acoustic Division effective from 1 April, 2015. In terms of the requirement of section 188(1)(f) the prior approval of the shareholders is required for such appointment.

The Board of Directors recommends the passing of resolution set out in Resolution No. 1 as a **Special Resolution** for your approval.

Detailed information as required to be disclosed in terms of Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 are given below: -

S.No.	Information required to be disclosed	Particulars
1	Name of the Related Party	Mr. Vivek Jindal
2	Name of the Director or Key Managerial Personnel who is related, if any	Mr. Nirmal K. Minda, Chairman & Managing Director of the Company.
3	Nature of Relationship	Mr. Vivek Jindal is the son-in-law of Mr. Nirmal K. Minda.
4	Nature, material terms, monetary value and particulars of the contract or arrangement	Mr. Vivek Jindal is proposed to be appointed as President & Business Head of Acoustic Division of the company w.e.f. 1 April, 2015 at cost to the company (CTC) of Rs 60 Lacs per annum, with provision to increase the remuneration, based on performance, up to 25% every year.
5	Any other information relevant or important for the members to take a decision on the proposed resolution	As above.

None of the Directors and Key Managerial Personnel of the Company except Mr. Nirmal K. Minda, Chairman and Managing Director, being relative of the appointee, is concerned or interested, financial or otherwise, in the proposed resolution.

Resolution No. 2

Transfer and sale of Land situated at Bawal to a Joint Venture Company

The Board of Directors at their meeting held on 14 February, 2015 have considered about entering into a Joint Venture for manufacturing of Alloy Wheels. The Cost of the Project is estimated at Rs. 200 Crores. The Joint Venture is proposed with Kosei International Trade and Investment Company Ltd., Japan (hereinafter called Kosei Group). The proposed shareholding of the JV Company will be in the ratio of 70:30 i.e. Minda Group 70% and Kosei Group 30%. The proposed holding by the company can be upto 70%. The Company has a land measuring 7 acres, which has been considered by the Board for sale and transfer of the same to the new prospective Joint Venture Company. The above transaction will be at market price. As the sale and transfer of land is not considered under the ordinary course of business, hence in terms of requirements of section180(1)(a) and section 188 (1)(b) of the Companies Act, 2013 and clause 49 of the Listing Agreement, the permission of shareholders is required for passing the Special Resolution.

Accordingly, the Board recommends the resolution as set out in Resolution No.2 of the Notice for your approval as Special Resolution.

Detailed information as required to be disclosed in terms of Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 are given below: -

S.No.	Information required to be disclosed	Particulars
1	Name of the Related Party	Proposed joint venture company namely Minda Kosei Aluminum Company Private Ltd. or such other name as approved by Ministry of Corporate Affairs.
2	Name of the Director or Key Managerial Personnel who is related, if any	The company may nominate Directors on the Board of Joint Venture Company.
3	Nature of Relationship	Joint Venture Company
4	Nature, material terms, monetary value and particulars of the contract or arrangement	Sale and transfer of 7 Acres of land i.e. 28050 sq mtrs at Bawal @ Rs. 6300 per square meter
5	Any other information relevant or important for the members to take a decision on the proposed resolution	As above.

The Board has unanimously approved about making investment in the prospective joint venture company, within its overall limits as mentioned in section 186 of the Companies Act, 2013.

None of the Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding.

By order of the Board of
Minda Industries Limited

MINDA INDUSTRIES LIMITED Delhi

H.C. Dhamija
Vice President - Group Accounts,
Legal, Secretarial, Indirect Taxes &
Company Secretary

Date : 14 February, 2015
Place : Gurgaon

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POSTAL BALLOT FORM

(To be filled, signed and return by the shareholder) Sl. No.

1. Name(s) of Shareholder(s)
   (in Block letters)
   (Including Joint holder, if any):

2. Registered Address of the
   Sole / First Named Shareholder:

3. Registered Folio No./
   DPID No./Client ID No.:

4. Number of Share(s) held:

I/We hereby exercise my / our vote in respect of the Resolution to be passed through postal ballot for the business stated in the Postal Ballot Notice dated 14 February, 2015 of the Company by sending my/ our assent or dissent to the said Resolution by placing the tick (✓) mark at the appropriate box below: -

S. No.	Description	No. of shares for which vote casted	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
i)	Special Resolution under Section 188 (1) (f) of the Companies Act, 2013 for appointment of Mr. Vivek Jindal (son-in-law of Mr. Nirmal K. Minda, Chairman & Managing Director), as President & Business Head of the Acoustic Division of the Company			
ii)	Special Resolution under Section 180 (1) (a) & 188 (1) (b) of the Companies Act, 2013 for transfer and sale of seven (7) acres land situated at Bawal, Haryana to the proposed Joint Venture Company namely Minda Kosei Aluminum Company Private Ltd. or such other name as approved by Ministry of Corporate Affairs.			

Place:
Date:

Signature of the Shareholder(s)

NOTE: Please read carefully the instructions printed overleaf before exercising vote

INSTRUCTIONS

1. A Member desiring to exercise his/her vote by Postal Ballot should complete this Postal Ballot Form in all respect and send it to the Scrutinizer in the attached self-addressed postage prepaid envelope. However, any envelope containing Postal Ballot Forms, if deposited in person or if sent by courier or by Registered Post at the expense of the Member will also be accepted.
2. The Postal Ballot Form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed by the first named shareholder and in his absence by the next named shareholder as per the specimen signatures registered with the company/ depositories as the case may be.
3. In case the shares are held by the companies, trustees, societies, the duly completed postal ballot form should be accompanied by a certified true copy of the Board resolution/ authority to the person voting on the postal ballot form. A member may sign the form through an attorney appointed specifically for this purpose in which case an attested true copy of the power of attorney should be attached to the postal ballot form.
4. Voting rights through a postal ballot cannot be exercised by a proxy.
5. Duly completed Postal Ballot Form should be received by the Scrutinizer on or before 6.00 p.m. on 27 March, 2015.
6. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
7. A shareholder may request for a duplicate postal ballot form if so required. At such request should be addressed to the Company Corporate Office at Village Nawada Fatehpur, PO Sikandarpur Badda, Near IMT Manesar, Gurgaon (Haryana), e-mail id: hcdhamija@mindagroup.com. However, the duplicate postal ballot form duly filled in, in case should reach the scrutinizer on or before 6.00 p.m. on 27 March, 2015.
8. There will be one Postal Ballot for every Folio/Client ID.
9. The Scrutinizer's decision on the validity of a Postal Ballot will be final and will submit his Final Report on 28 March, 2015.
10. The Company will announce the result of the Postal Ballot at its Registered Office at B-64/1, Wazirpur Industrial Area, Delhi-110052 on 30 March, 2015 at 3.00 p.m.
11. The Result of the Postal Ballot will be published in the newspaper for the information of the Shareholders on 31 March, 2015.
12. All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11:00 hrs. to 13:00 hrs. up to the date of declaration of the result of Postal Ballot.

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Instructions for E-voting

S.No.

Name :

Registered Address :

Name(s) of Joint Shareholder(s)

Folio /DP ID-Client ID No.:

No. of shares held :

Dear Members,

Subject: Instructions for e-voting

In compliance with the provisions of section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Postal Ballot Notice dated 14 February, 2015. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility.

The e-voting facility is available at the link https://www.evoting.nsdl.com

The electronic voting particulars are set out below:

EVEN (E-Voting Event Number)	User ID	Password

The e-voting period commences on 26 February, 2015 (9.00 a.m.) and ends on 27 March, 2015 (6.00 p.m.) The members desiring to exercise e-voting option may refer to the detailed procedures on electronic voting provided overleaf.

These details form an integral part of the Postal Ballot Notice at 14 February, 2015.

By order of the Board of
Minda Industries Limited

H.C. Dhamija
Vice President - Group Accounts,
Legal, Secretarial, Indirect Taxes &
Company Secretary

Date :
Place : Gurgaon

Instructions for E-voting: Please read carefully the instructions printed overleaf before exercising vote.

Instructions for E-Voting:

The following details and instructions form an integral part of the Notice of Postal Ballot.

Steps for evoting:-

1. Open the internet browser and type the following URL: https://evoting.nsdl.com
2. Click on **Shareholder – Login**
3. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for login.
4. If you are logging in for the first time, please enter the user id and password provided in this documents.
5. The **password change menu** will appear on your screen change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of the two. Please take utmost care to keep your password confidential.
6. Once the e-voting home page opens, click on **e-voting >Active Voting Cycles**.
7. Select the **EVEN (E-Voting Event Number)** of Minda Industries Ltd. (the number is provided in this document). Once you enter the number the cost vote page will open. Now you are ready for evoting.
8. Cast your vote by selecting your favoured option and click **submit**. Also click **confirm** when prompted. Please note that once your vote is cast on the selected resolution, it cannot be modified. Upon confirmation, the message "vote cast successfully" will be displayed.
9. Corporate/ institutional shareholders are required to send a scanned copy (pdf/JPG format) of the relevant board resolution/ authority via e-mail at sanjaygrover7@gmail.com with a copy marked to https://evoting.nsdl.com.
10. In case of any queries, please refer to the frequently asked questions for members and the evoting user manual for members available in the 'Downloads' section of https://evoting.nsdl.com. You ca also contact NSDL via e-mail at https://evoting.nsdl.com.

