Minda Industries Ltd.

Corporate Office

UNO MINDA

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Ref. No. Z-IV/R-39/D-2/NSE/207 & 174
Date : 05/09/2018

National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	**BSE Ltd.** Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.
NSE Scrip: MINDAIND	BSE Scrip: 532539

Sub: Submission of Minutes of 26th Annual General Meeting of the Company held on 8 August, 2018

Dear Sir(s),

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit a certified true copy of the Minutes of the 26th Annual General Meeting of the Company held on 8th August, 2018.

We request you to take the same on record.

Thanking you.

Yours faithfully,
For MINDA INDUSTRIES LTD.

Tarun Kumar Srivastava
Company Secretary & Compliance Officer

Encl: As above.

MINUTES OF THE 26TH ANNUAL GENERAL MEETING OF MINDA INDUSTRIES LIMITED HELD ON WEDNESDAY, AUGUST 8, 2018, COMMENCED AT 3.30 PM AND CONCLUDED AT 4.30 P.M. AT LAKSHMIPAT SINGHANIA AUDITORIUM, PHD HOUSE, OPPOSITE ASIAN GAMES VILLAGE, NEW DELHI-110016

Directors Present:

Mr. Nirmal K Minda	Chairman & Managing Director
Mr. Anand Kumar Minda	Director
Mr. Alok Dutta	Director
Mr. Satish Sekhri	Director
Ms. Renu Challu	Director

Invitees:

Mr. Sudhir Jain	Group CFO
Mr. Tarun Kr Srivastava	Company Secretary & Compliance Officer (CS & CO)
Mr. Devesh Vashisht	Partner, Sanjay Grover & Associates, Company Secretaries
Mr. Nalin Jain	Associate Director, M/s. BSR & Co. LLP, Statutory Auditors

The attendance of the members were as follows: -

Members present in person	1454
Members present by proxy	53
Representation u/s 113	3
Members who voted through e-Voting	184

1. **Welcome and Introduction**

Mr. Tarun Kr Srivastava welcomed the Members to the 26th Annual General Meeting and introduced the persons sitting on the Dias.

2. **Safety Announcement :**

Mr. Tarun Kr Srivastava made the safety announcement.

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3. **Quorum:**

Mr. Tarun Kr Srivastava confirmed the presence of requisite quorum of members and requested the Chairman to preside over the meeting.

4. **Chairman :**

Mr. Nirmal K Minda Chaired the Meeting

5. **Intimation of Live webcast of the proceedings :**

Mr. Tarun Kr Srivastava announced the availability of live webcast facility of the proceedings of the Annual General Meeting on its website and also on Youtube.

6. **Chairman's Address:**

Mr. Nirmal K Minda extended a warm welcome to the members and proxy holders present.

Chairman delivered his speech, inter-alia, covering apt theme for year 2018-19 i.e. "*Synergies That Drive Excellence*", Company's focus areas and thrust, strategies for growth, financial highlights, opportunities in dynamic auto components sector, strategic priorities and future outlook of the Company. He also thanked all employees, business partners and all other stakeholders for their continued support.

Post his speech, Chairman requested the Company Secretary to proceed further.

7. **Registers and Documents :**

Mr. Tarun Kr Srivastava informed that the Statutory Registers, as required to be kept open under the provisions of Companies Act, 2013 during the continuance of the Annual General Meeting and the original copy of the signed Notice convening the AGM, Board's Report, Management Discussion & Analysis Report, Secretarial Audit Report, Corporate Governance Report, Standalone & Consolidated Financial Statements of the Company for the financial year ended ended on March 31, 2018 together with the Auditors' Reports thereon, are available for inspection by the Members during the continuance of the meeting.

8. **Notice Convening the Meeting :**

With the consent of the Members present, the Notice convening the Meeting, Report of the Directors and the Financial Statements were taken as read.

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9. Auditors' Report:

Mr. Tarun Kr Srivastava read to the Members, the Auditors' Reports dated May 22, 2018 on the Standalone & Consolidated Financial Statements of the Company for the financial year 2017-18.

10. Business of the Meeting:

The undermentioned resolutions were introduced:

i) **Adoption of Audited Financial Statements (including Consolidated Financial Statements) for the financial year ended March 31, 2018 and reports of the Board of Directors and the Auditors thereon**

Mr. Tarun Kr Srivastava explained the objective/implications of the resolution under item 1 of the Notice and then moved the following resolution as an **Ordinary Resolution** to be passed by the members:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the year ended March 31, 2018 including the Audited Balance Sheet of the Company as at March 31, 2018, Statement of Profit & Loss Account, Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date and the Reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."

RESOLVED FURTHER THAT the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2018 including the Audited Balance Sheet of the Company as at March 31, 2018, Statement of Profit & Loss Account, Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date and the Auditors Report thereon be and are hereby considered and adopted."

ii) **Approval of the interim dividend of Rs. 1.20 per equity share, already paid for the year ending March 31, 2018 and declaration of final dividend of Rs. 1.60 per equity shares for the year ended on March 31, 2018**

Mr. Tarun Kr Srivastava explained the objective/implications of the resolution under item 2 of the Notice and then moved the following resolution as an **Ordinary Resolution** to be passed by the members:

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"**RESOLVED THAT** the interim dividend @ 60% i.e. Rs. 1.20 per equity share on 8,67,10,155 equity shares aggregating Rs 10,40,52,186/- approved by the Board on February 13, 2018 for payment to members as on record date February 23, 2018, for the year ended on March 31, 2018, be and is hereby confirmed"

RESOLVED FURTHER THAT the final dividend @ 80% i.e. Rs. 1.60 per share on 8,71,71,155 equity shares aggregating to Rs 13,94,73,848/- for the year ended on March 31, 2018, be and is hereby declared for payment to those Shareholders, whose names appear :

a) as beneficial owners of the shares as per list furnished by the depositories in respect of the shares held in Demat form on the closing hours of the business on Thursday, July 12, 2018 ; or

b) as members in the Register of Members of the Company as on Thursday, July 12, 2018."

iii) Appointment of Mr. Anand Kumar Minda (DIN- 00007964), as Director retiring by rotation

Mr. Tarun Kr Srivastava explained the objective/implications of the resolution under item 3 of the Notice and then moved the following resolution as an **Ordinary Resolution** to be passed by the members:

"**RESOLVED THAT** Mr. Anand Kumar Minda (DIN No. 00007964), be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

iv) Ratification of remuneration to M/s Jitender Navneet & Co., Cost Accountants, the Cost Auditors of the Company

Mr. Tarun Kr Srivastava explained the objective/implications of the resolution under item 4 of the Notice and then moved the following resolution as an **Ordinary Resolution** to be passed by the members:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Jitender Navneet & Co., Cost Accountants (Firm Registration No-M/17133), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2018-19, be paid the remuneration of Rs. 3.50 Lakh plus applicable taxes and reimbursement of out of pocket expenses.

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RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

v) Re-appointment of Mr. Alok Dutta, as an Independent Director

Mr. Tarun Kr Srivastava explained the objective/implications of the resolution under item 5 of the Notice and then moved the following resolution as a **Special resolution** to be passed by the members:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Alok Dutta (DIN: 02792147), Independent Non-Executive Director of the Company, whose term of 5 (five) consecutive years shall expire on March 31, 2019 and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Alok Dutta as a candidate for the office of Independent Director of the Company, be and is hereby reappointed as an Independent Director of the Company to hold office for a second term of 3 (three) consecutive years i.e. upto March 31, 2022, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

vi) Re-appointment of Mr. Satish Sekhri, as an Independent Director

Mr. Tarun Kr Srivastava explained the objective/implications of the resolution under item 6 of the Notice and then moved the following resolution as a **Special resolution** to be passed by the members:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder read with Schedule IV to the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Satish Sekhri (DIN: 00211478), Independent Non-Executive Director of the Company, whose term of 5 (five) consecutive years shall expire on March 31, 2019 and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Satish Sekhri as a candidate for the office of

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Independent Director of the Company, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 3 (three) consecutive years i.e. upto March 31, 2022, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

All the 6 Items of the Notice were put to vote by way of poll which was taken at the end of the meeting.

11. Question and Answers

The members were given an opportunity to make suggestions, comments and raise queries. Queries raised by members were addressed by the Chairman.

12. Conduct of Poll

Mr. Tarun Kr Srivastava, CS & CO informed that the Company had provided the facility of e-voting to all the shareholders. For those members/proxies present at the meeting who have not exercised their vote earlier through e-voting, as per the requirement of provisions of section 107 of the Companies Act, 2013, the Company has arranged for poll on all the resolutions proposed in the Notice of the Annual General Meeting.

Mr. Sanjay Grover, Managing Partner failing him Mr. Devesh Vashisht, Partner, Sanjay Grover & Associates, Company Secretaries, have been appointed as Scrutiniser for the e-voting process. They have also been appointed as Scrutinizer for orderly conduct of poll in a fair and transparent manner.

The result on voting will be submitted by the Scrutinizer within 48 hours and the results of voting shall be declared immediately on receipt of the Scrutinizer's report to the stock exchanges and shall also be uploaded on the website of the Company.

He informed that the results of voting on each resolution shall be determined by adding the votes cast in favour/against the resolution taken through Poll at the venue and through electronic votes.

Chairman had authorized Mr. Tarun Kr Srivastava, CS & CO to declare the results of voting immediately on receipt of the Scrutinizer's report.



The Chairman then declared that the meeting is closed by mentioning that the Company and the Scrutinizer will carry out the poll process and the combined results would be declared to the stock exchanges and placed on the websites of NSDL and the Company within the prescribed time.

Mr. Devesh Vashisht, Scrutinizer, conducted the poll. Ballot papers, containing 6 agenda item(s) of the notice were distributed to the members/ proxy members present at the meeting.

Ballot box was kept at the AGM Hall. The members present in the meeting casted their vote through ballot papers. The duly signed ballot papers were dropped by them in the ballot box. The ballot box was then sealed by the scrutinizer.

After ensuring that all members, representatives had casted their vote, the Scrutinizer took custody of the ballot box.

The consolidated results of e-voting and poll taken at the AGM venue duly certified by the CS & CO are annexed.

13. Vote of Thanks

Meeting was concluded with a vote of thanks to the chair.

Date of Entry:
Date of Signing:
Place:

Chairman

Certified True Copy
For MINDA INDUSTRIES LTD.
T. K. Srivastava
Company Secretary & Compliance Officer

Annexure-A

Combined result of the Electronic Voting and poll taken at the venue of the meeting on the Ordinary & Special Business at the 26th Annual General Meeting of the Company held on Wednesday, August 8, 2018

On the basis of the Combined Report (Electronic Voting and poll taken at the venue of the meeting) of the Scrutinizer dated August 9, 2018, all the resolutions for ordinary and special business as set out at Item nos. 1 to 6 in the Notice of the 26th Annual general Meeting of the Company were announced to be passed with requisite majority. The summary of voting is mentioned below:

Item No of the Notice	Ordinary/ Special Resolution	Votes cast in favour of the resolution		Votes cast Against the resolution		Invalid votes	Status
		Nos	% of total number of valid votes cast	Nos	% of total number of valid votes cast		
1	Ordinary	21,94,25,733	100.0000	Nil	0	156	Passed with requisite majority as an Ordinary Resolution
2	Ordinary	21,94,25,808	100.0000	Nil	0	156	Passed with requisite majority as an Ordinary Resolution
3	Ordinary	21,94,06,131	99.9910	19,677	0.0090	156	Passed with requisite majority as an Ordinary Resolution
4	Ordinary	21,94,24,302	99.9993	1,431	0.0007	156	Passed with requisite majority as an Ordinary Resolution
5	Special	21,84,97,744	99.5771	9,27,989	0.4229	156	Passed with requisite majority as an Special Resolution
6	Special	21,94,24,308	99.9994	1,425	0.0006	156	Passed with requisite majority as an Special Resolution

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For MINDA INDUSTRIES LTD.
Srivastava
T. K. Srivastava
Company Secretary & Compliance Officer