Ref. No: Z-IV/R-39/D-2/174 & 207
Date : 19th October, 2019

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

Dear Sirs,

Sub: Information under 230 to 232 of the Companies Act, 2013 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 regarding notice convening the meeting of Equity Shareholders and Unsecured Creditors of Minda Industries Limited pursuant to the order dated September 24, 2019 of the Hon'ble National Company Law Tribunal, New Delhi

Dear Sir(s),

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 and Unsecured Creditors of the Company will be held as per the details below to consider the Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**") and Harita Venu Private Limited ("**Transferor Company 2**") and Harita Cheema Private Limited ("**Transferor Company 3**") and Harita Financial Services Limited ("**Transferor Company 4**") and Harita Seating Systems Limited ("**Transferor Company 5**") and Minda Industries Limited (**Transferee Company**) and their respective shareholders ("**Scheme**").

S.No	Meeting	Venue	Date	Timing
1.	Equity Shareholders of the Company	Lakshmipat Singhania Auditorium, PHD House, Opposite Asian Games Village, New Delhi 110 016	Tuesday, 19th November, 2019	11:00 a.m.
2.	Unsecured Creditors of the Company	Lakshmipat Singhania Auditorium, PHD House, Opposite Asian Games Village, New Delhi 110 016	Tuesday, 19th November, 2019	01:00 p.m

Minda Industries Limited Delhi

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

Thanking you

For **Minda Industries Limited**

Minda Industries Limited Delhi

Tarun Kumar Srivastava
Company Secretary and Compliance Officer

Encl: A/a

MINDA INDUSTRIES LIMITED

Registered Office: B-64/1, Wazirpur Industrial Area, New Delhi, Delhi, 110 052
CIN: L74899DL1992PLC050333
Tel: 011 4937 3931 | **Email**: tksrivastava@mindagroup.com | **Website**: www.unominda.com

NOTICE OF MEETING OF THE EQUITY SHAREHOLDERS OF MINDA INDUSTRIES LIMITED CONVENED AS PER THE DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI BENCH

MEETING:	
Day	Tuesday
Date	19th November, 2019
Time	11:00 a.m.
Venue	Lakshmipat Singhania Auditorium, PHD House, Opposite Asian Games Village, New Delhi 110 016
POSTAL BALLOT AND E-VOTING:	
Start Date	Sunday, 20th October, 2019 at 9:00 a.m. (IST)
Last Date	Monday, 18th November, 2019 at 5:00 p.m. (IST)

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IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI BENCH
COMPANY APPLICATION NO. CA (CAA) No. 130 (ND) OF 2019

IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF THE COMPOSITE SCHEME OF ARRANGEMENT AMONGST HARITA LIMITED, HARITA VENU PRIVATE LIMITED, HARITA CHEEMA PRIVATE LIMITED, HARITA FINANCIAL SERVICES LIMITED, HARITA SEATING SYSTEMS LIMITED AND MINDA INDUSTRIES LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

MINDA INDUSTRIES LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at B-64/1, Wazirpur Industrial Area, New Delhi – 110 052

APPLICANT / TRANSFEREE COMPANY/ COMPANY

NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF THE COMPANY PURSUANT TO THE ORDER DATED 24TH SEPTEMBER, 2019 OF THE NATIONAL COMPANY LAW TRIBUNAL, DELHI BENCH

To,

The equity shareholders of Minda Industries Limited **("Company")**.

Notice is hereby given that by an Order dated 24th September, 2019, the Hon'ble National Company Law Tribunal, New Delhi Bench ("**NCLT**") has directed a meeting to be held of the equity shareholders of the Company, for the purpose of considering, and if thought fit, approving with or without modifications, the Composite Scheme of Arrangement amongst Harita Limited ("**Transferor Company 1**") and Harita Venu Private Limited ("**Transferor Company 2**") and Harita Cheema Private Limited ("**Transferor Company 3**") and Harita Financial Services Limited ("**Transferor Company 4**") and Harita Seating Systems Limited ("**Transferor Company 5"**) and Minda Industries Limited ("**Transferee Company**") and their respective shareholders **("Scheme")**.

In pursuance of the said Order and as directed therein, a meeting of the equity shareholders of the Company will be held at Lakshmipat Singhania Auditorium, PHD House, Opposite Asian Games Village, New Delhi 110 016 on Tuesday, 19th November, 2019 at 11:00 a.m. and the said equity shareholders of the Company are requested to attend to consider and, if thought fit, approve with or without modification(s), the following resolution under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 with requisite majority:

***"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, New Delhi Bench (**"NCLT"**) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and/ or modifications which may otherwise be considered necessary, desirable or appropriate by the parties or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more Committee(s) constituted / to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Composite Scheme of Arrangement amongst Harita Limited and Harita Venu Private Limited and Harita Cheema Private Limited and Harita Financial Services Limited and Harita Seating Systems Limited and Minda Industries Limited and their respective shareholders ("**Scheme**") placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.*

***RESOLVED FURTHER THAT** the Board be and is hereby severally authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, at any time and for any reason whatsoever, which may be required and/or imposed by the NCLT or its appellate authority(ies)/while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."*

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy provided that a proxy in the prescribed form, signed by you or your authorised representatives, is deposited with the registered office of the Company not later than 48 (forty eight) hours before the commencement of the meeting. The form of proxy can be obtained from the registered office of the Company or can be downloaded from the website of the Company (www.unominda.com)

TAKE FURTHER NOTICE that in compliance with the provisions of (i) Section 230(4) read with Sections 108 and 110 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 22 read with Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014; and (iv) Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility of voting by postal ballot and e-voting so as to enable the equity shareholders to consider and approve the Scheme by way of the aforesaid resolution. The Company has also provided the facility of voting through ballot or polling paper at the venue of the meeting. Accordingly, you may cast your vote either through postal ballot or through e-voting or through ballot or polling paper at the venue of the meeting.

It is clarified that the votes cast by means of postal ballot or remote e-voting does not disentitle an equity shareholder as on the cut-off date from attending the meeting. However, the equity shareholders who have cast their votes by postal ballot or e-voting will not be eligible to cast their votes at the meeting. It is further clarified that votes may be cast personally or by proxy at the meeting as provided in this notice.

Copies of the Scheme and of the Explanatory Statement under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index, can be obtained at the registered office of the Company, at B-64/1, Wazirpur Industrial Area, New Delhi – 110 052.

The NCLT has appointed Mr. Rajiv Shankar Dvivedi or in his absence, Mr. Somansh to be the Chairman of the Meeting. The above Scheme, if approved by the requisite majority of the equity shareholders, will be subject to the subsequent approval of the NCLT.

A copy of the Explanatory Statement under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Scheme and the other enclosures as indicated in the Index are enclosed.

Sd/-
Rajiv Shankar Dvivedi (Advocate)
Chairman appointed for the Meeting

Place : Delhi
Date : 14th October, 2019

Registered Office: B-64/1, Wazirpur Industrial Area, New Delhi – 110 052

Notes:

1. Only registered equity shareholders of the Company may attend and vote either in person or by proxy (a proxy need not be an equity shareholder of the Company) or in the case of a body corporate or Registered Foreign Portfolio Investors **("RFPI")** or Foreign Institutional Investor **("FII")**, by a representative authorised under Section 113 of the Companies Act, 2013 at the meeting of the equity shareholders of the Company. The authorised representative of a body corporate/RFPI/FII which is a registered equity shareholder of the Company may attend and vote at the meeting of the equity shareholders of the Company provided a copy of the resolution of the Board of Directors or other governing body of the body corporate/RFPI/FII authorising such representative to attend and vote at the meeting of the equity shareholders of the Company, duly certified to be a true copy by a director, the manager, the secretary or other authorised officer of such body corporate/RFPI/FII, is deposited at the registered office of the Company not later than 48 (forty eight) hours before the scheduled time of the commencement of the meeting of the equity shareholders of the Company.

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

2. The form of proxy can be obtained free of charge from the registered office of the Company or can be downloaded from the website of the Transferee Company (www.unominda.com).

3. Any alteration made in the duly signed proxy form shall also be countered with the initial of respective shareholder(s).

4. 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) working days of notice in writing is given to the Company.

5. As per the Order of NCLT dated 24th September, 2019, the quorum of the meeting of the equity shareholders of the Company shall be 1,000 in number or 75% in value of equity shareholders of the Company. Further, in terms of the said Order, in case the quorum as mentioned above are not present at the meeting, then the meeting shall be adjourned by half an hour, and thereafter the persons present and voting shall be deemed to constitute the quorum. Further, for the purpose computing the quorum the valid proxies shall also be considered if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting is filed with the registered office of the Company at least 48 hours before the meeting.

6. A registered equity shareholder or his proxy, attending the meeting, is requested to bring the Attendance Slip duly filled-in and signed.

7. The registered equity shareholders who hold shares in dematerialized form and who are attending the meeting are requested to bring their DP ID and Client ID for easy identification.

8. The registered equity shareholders are informed that in case of joint holders attending the meeting, only such joint holder whose name stands first in the Register of Members of the Company / list of beneficial owners as received from National Securities Depository Limited **("NSDL")** / Central Depository Services (India) Limited **("CDSL")** in respect of such joint holding, will be entitled to vote.

9. The documents referred to in the accompanying Explanatory Statement shall be open for inspection by the equity shareholders at the registered office of the Company during business hours on all working days other than Saturdays up to the date of the meeting.

10. NCLT by its said Order has directed that a meeting of the equity shareholders of the Company shall be convened and held at Lakshmipat Singhania Auditorium, PHD House, Opposite Asian Games Village, New Delhi 110 016 on Tuesday, 19th November, 2019 at 11:00 a.m. for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme. Equity shareholders would be entitled to vote in the said meeting either in person or through proxy.

    In addition, the Company is seeking the approval of its equity shareholders to the Scheme by way of voting through postal ballot and e-voting.

11. The Company has provided the facility of voting through ballot or polling paper at the venue of the meeting.

12. The Company has engaged the services of National Securities Depositories Limited ("NSDL") for facilitating e-voting for the said meeting to be held on Tuesday, 19th November, 2019 at 11:00 a.m.

13. The Notice convening the meeting, the date of dispatch of the Notice and the Explanatory Statement along with the postal ballot, amongst others, will be published through advertisement in the following newspapers, published in Delhi editions of (i) Business Standard in its English edition; and (ii) Jansatta in its Hindi edition.

14. Mr. Prasant Kumar Sarkar, practicing Company Secretary (Membership Number: FCS 6996, CP-6534) has been appointed as the Scrutinizer to conduct the postal ballot and e-voting process in a fair and transparent manner.

15. In compliance with the provisions as stated hereinabove, the Company is pleased to offer postal ballot and e-voting facility to its equity shareholders holding equity shares as on Friday, 4th October, 2019, being the cut-off date, to exercise their right to vote on the above resolution. A person, whose name is not recorded in the Register of Members or in the Register of Beneficial Owners maintained by NSDL/CDSL as on the cut-off date i.e. Friday, 4th October, 2019 shall not be entitled to avail the facility of e-voting or voting through postal ballot or voting at the meeting to be held on Tuesday, 19th November, 2019 at 11:00 a.m. Voting rights shall be reckoned on the paid-up value of the equity shares registered in the names of the equity shareholders as on Friday, 4th October, 2019. Persons who are not equity shareholders of the Company as on the cut-off date should treat this notice for information purposes only.

16. The equity shareholders have the option either to vote through e-voting process or through the postal ballot form.

17. A postal ballot form along with self-addressed postage pre-paid envelope is also enclosed. Equity shareholders voting in physical form are requested to carefully read the instructions printed in the attached postal ballot form. Equity shareholders who have received the postal ballot notice by e-mail and who wish to vote through postal ballot form can download the postal ballot form from the Company's website (www.unominda.com) or seek duplicate postal ballot from the Company.

18. Equity shareholders shall fill in the requisite details and send the duly completed and signed postal ballot form in the enclosed self-addressed postage pre-paid envelope to the scrutinizer so as to reach the scrutinizer on or before 5 p.m. on Monday, 18th November, 2019. Postal ballot form, if sent by hand delivery or courier or by registered post/speed post at the expense of an equity shareholder will also be accepted. Any postal ballot form received after the said date and time period shall be treated as if the reply from the equity shareholders has not been received.

19. Incomplete, unsigned, improperly or incorrectly tick marked postal ballot forms will be rejected.

20. The vote on postal ballot cannot be exercised through proxy.

21. There shall be only 1 (one) postal ballot form for every registered folio/client ID irrespective of the number of joint equity shareholders.

22. The postal ballot form should be completed and signed by the equity shareholders (as per specimen signature registered with the Company and/or furnished by the Depositories). In case, shares are jointly held, this form should be completed and signed by the first named equity shareholder and, in his/her absence, by the next named equity shareholder. Holder(s) of Power of Attorney **("PoA")** on behalf of an equity shareholder may vote on the postal ballot mentioning the registration number of the PoA with the Company or enclosing a copy of the PoA authenticated by a notary. In case of shares held by companies, societies etc., the duly completed postal ballot form should be accompanied by a certified copy of the board resolution / authorization giving the requisite authority to the person voting on the postal ballot form.

23. The scrutinizer will submit his report to the Chairman of the meeting after completion of the scrutiny of the votes cast by the equity shareholders of the Company through (i) e-voting process, (ii) postal ballot, and (iii) ballot or polling paper at the venue of the meeting. The scrutinizer's decision on the validity of the vote (including e-votes) shall be final. The results of votes cast through (i) e-voting process, (ii) postal ballot, and (iii) ballot or polling paper at the venue of the meeting will be announced on or before Thursday, 21st November, 2019 at the registered office of the Company. The results, together with the Scrutinizer's Reports, will be displayed on the website of the Company (www.unominda.com) and on the website of NSDL i.e. (www.evoting.nsdl.com), besides being communicated to BSE and NSE.

24. Kindly note that the equity shareholders of the Company can opt only one mode for voting i.e. either by physical postal ballot or e-voting. If an equity shareholder has opted for e-voting, then he/she should not vote by physical postal ballot form also and vice versa. However, in case equity shareholder(s) cast their vote both via physical postal ballot and e-voting, then voting validly done through e-voting shall prevail and voting done by physical postal ballot shall be treated as invalid.

25. The equity shareholders of the Company attending the meeting and who have not cast their vote either through postal ballot or e-voting shall be entitled to exercise their vote at the venue of the meeting. Equity shareholders who have already cast their votes through postal ballot or e-voting may also attend the meeting but shall not be entitled to cast their vote again.

26. In addition, the Company is seeking the approval of its equity shareholders to the Scheme by way of voting through postal ballot and e-voting. Circular No. CFD/DIL3/CIR/2017/21 dated 10 March 2017 (**"SEBI Circular"**) issued by the Securities and Exchange Board of India (**"SEBI"**), *inter alia*, provides that approval of public shareholders of the Company to the Scheme shall be obtained by way of voting through e-voting. Since, the Company is seeking the approval of its equity shareholders (which includes Public Shareholders) to the Scheme by way of voting through postal ballot and e-voting, this notice will be deemed (i) to be issued in accordance with the provisions of the Act; and (ii) to be the notice sent to the public shareholders of the Company in accordance with the SEBI Circular. For this purpose, the term **"Public"** shall have the meaning assigned to it in Rule 2(d) of the Securities Contracts (Regulations) Rules, 1957 and the term **"Public Shareholders"** shall be construed accordingly.

27. In accordance with the provisions of Sections 230 – 232 of the Companies Act, 2013, the Scheme shall be acted upon only if a majority in number representing three fourth in value of the equity shareholders (which includes Public Shareholders) of the Company, voting in person or by proxy or by postal ballot and e-voting, agree to the Scheme.

    Further, in accordance with the SEBI Circular, the Scheme shall be acted upon only if the votes cast by the Public Shareholders in favour of the aforesaid resolution for approval of Scheme are more than the number of votes cast by the Public Shareholders against it.

28. The scrutinizer will submit his combined report to the Chairman of the meeting after completion of the scrutiny of the votes cast by the equity shareholders, which includes Public Shareholders, of the Company through (i) e-voting process and / or postal ballot and (ii) ballot or polling paper at the venue of the meeting. The scrutinizer will also submit a separate report with regard to the result of the postal ballot and e-voting in respect of Public shareholders. The scrutinizer's decision on the validity of the vote (including e-votes) shall be final. The results of votes cast through (i) e-voting process and / or postal ballot and (ii) ballot or polling paper at the venue of the meeting including the separate results of the postal ballot and e-voting exercised by the Public Shareholders will be announced on or before Thursday, 21st November, 2019 at the registered office of the Company. The results, together with the scrutinizer's Reports, will be displayed on the website of the Company, (www.unominda.com) and on the website of NSDL, (www.evoting.nsdl.com), besides being communicated to BSE and NSE.

29. **INSTRUCTIONS FOR ELECTRONIC VOTING BY EQUITY SHAREHOLDERS**

    I. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India, the Company is pleased to provide equity shareholders facility to exercise their right to vote on a resolution proposed to be considered at the NCLT Convened Meeting ("**NCM**") by electronic means and the business may be transacted through e-voting. The facility of casting the votes by the equity shareholders using an electronic voting system from a place other than venue of the NCM ("**remote e-voting**" or "**e-voting**") will be provided by the National Securities Depository Limited (NSDL).

    II. The facility for casting the vote through ballot paper shall be made available at the NCM and the equity shareholders attending the meeting who have not cast their vote by remote e-voting or through Postal Ballot shall be able to exercise their right at the meeting through ballot paper.

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

    IV. The remote e-voting period commences on Sunday, 20th October, 2019 at 9:00 a.m. and ends on Monday, 18th November, 2019 at 5:00 p.m. During this period, equity shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday 4th October, 2019, may cast their vote by remote e-voting. The remote e-voting shall be

disabled by NSDL after the remote e-voting period ends. Once the vote is cast, the equity shareholders shall not be allowed to change it subsequently.

V. 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 NCM through ballot paper.

VI. The voting rights of equity shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Friday, 4th October,2019.

VII. The process and manner for remote e-voting are as under:

a. In case of Members receiving e-mail from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s):

b. Open e-mail and then open PDF file viz., "Minda Industries Limited e-Voting.pdf" with their Client ID or Folio No. as password. The said PDF file contains the User ID and password for e-Voting. Please note that the password is an initial password;

c. Launch internet browser by typing the following URL: www.eVoting.nsdl.com;

d. Click on shareholder – Login;

e. Enter User ID and password as initial password noted in step (b) above. Click Login;

f. Password change menu appears. Change the password with new password with minimum 8 digits / characters or combination thereof;

Note the new password. It is strongly recommended not to share the password with any other person and take utmost care to keep the password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password; If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

i) Click on "**Forgot User Details/Password**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com

ii) "**Physical User Reset Password**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com

iii) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.co.in** mentioning your demat account number/folio number, your PAN, your name and your registered address.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

g. Home page of e-Voting opens. Go to "e-Voting" icon and select "Active e-Voting Cycles";

h. Select "EVEN" of Minda Industries Limited;

i. Members can cast their vote online from Sunday, 20th October, 2019 at 9:00 a.m. (IST) to Monday, 18th November, 2019 at 5:00 p.m. (IST) through e-Voting. Once the vote on a resolution is cast by the member, the member will not be allowed to change it subsequently. The e-Voting will not be allowed beyond the aforesaid date and time. The e-Voting module will be disabled by NSDL thereafter.

j. Now Members are ready for e-Voting as Cast Vote page opens;

k. Cast the vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted;

l. Upon confirmation, the message "Vote cast successfully" will be displayed;

m. Institutional Members (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: sarkar6534@gmail.com with a copy marked to evoting@nsdl.co.in and evoting@mindagroup.com / tksrivastava@mindagroup.com ;

n. Members who have cast their vote through Postal Ballot Form shall not be entitled to vote electronically.

o. **In case of Members receiving Postal Ballot Form by Post:**

(i) Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN (e-Voting Event Number)	USER ID	PASSWORD/PIN
112550		

Please follow all steps from Sl. No. (a) to Sl. No.(m) of item No. VII above to cast vote;

(ii) If Members are already registered with NSDL for e-Voting, then they can use their existing user ID and password for casting the vote; and

p. Members can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

q. The Scrutinizer, after completion of the scrutiny, will submit his report to the Chairman of the Meeting. The results of the postal ballot and e-Voting will be declared by Mr. Rajiv Shankar Dvivedi , Chairman or in his absence by Mr. Somansh on Thursday, 21st November, 2019 The results shall also be submitted to the Stock Exchanges where shares of the Company are listed and on the Company's website www.unominda.com.

r. In case of any query, Members may contact the Company at investor@mindagroup.com / tksrivastava@mindagroup.com.

s. Attendance Slip, Proxy Form and the route map is annexed with the Notice.

General Guidelines for shareholders

1. 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 download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in and evoting@mindagroup.com / investor@mindagroup.com / tksrivastava@mindagroup.com.

a. The Chairman will, at the end of discussion on the resolution on which voting is to be held, allow voting by use of "Ballot Paper" for all those equity shareholders who are present at the NCM and have not cast their votes by availing the remote e-voting facility or through Postal Ballot.

b. The Scrutinizer shall, after the conclusion of voting at the NCM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting or through Postal Ballot and shall make, not later than two days of the conclusion of the NCM, a consolidated scrutinizer's report of the total votes cast in favor or against, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

c. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company (www.unominda.com) and on the website of NSDL (www.evoting.nsdl.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges where the shares of the Company are listed.]

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI BENCH
COMPANY APPLICATION NO. CA (CAA) No. 130 (ND) OF 2019

IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF THE COMPOSITE SCHEME OF ARRANGEMENT AMONGST HARITA LIMITED AND HARITA VENU PRIVATE LIMITED AND HARITA CHEEMA PRIVATE LIMITED AND HARITA FINANCIAL SERVICES LIMITED AND HARITA SEATING SYSTEMS LIMITED AND MINDA INDUSTRIES LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

MINDA INDUSTRIES LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at B-64/1, Wazirpur Industrial Area, New Delhi – 110 052

APPLICANT / TRANSFEREE COMPANY/ COMPANY

EXPLANATORY STATEMENT UNDER SECTION 230(3) READ WITH SECTION 232(2) AND 102 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. Pursuant to the order dated 24th September, 2019, passed by the Hon'ble National Company Law Tribunal, Delhi Bench, **("NCLT")**, in Company Application No. CA (CAA) No. 130 (ND) of 2019 **("Order")**, a meeting of the equity shareholders of Minda Industries Limited **("Transferee Company")** is being convened at Lakshmipat Singhania Auditorium, PHD House, Opposite Asian Games Village, New Delhi 110 016 **,** on Tuesday, 19th November 2019 at 11:00 a.m. for the purpose of considering, and if thought fit, approving, with or without modification(s), the Composite Scheme of Arrangement amongst Harita Limited, Harita Venu Private Limited, Harita Cheema Private Limited, Harita Financial Services Limited, Harita Seating Systems Limited and Minda Industries Limited and their respective shareholders **("Scheme")**.

2. As per the Order, the quorum of the meeting of the equity shareholders of the Company shall be 1,000 in number or 75% in value of equity shareholders of the Company. Further, in terms of the said Order, in case the quorum as mentioned above are not present at the meeting, then the meeting shall be adjourned by half an hour, and thereafter the persons present and voting shall be deemed to constitute the quorum. Further, for the purpose of computing the quorum the valid proxies shall also be considered if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting is filed with the registered office of the Company at least 48 hours before the meeting. Further in terms of the said Order, NCLT, has appointed Mr. Rajiv Shankar Dvivedi and in his absence, Mr. Somansh to be the Chairman of the of the meeting of the equity shareholders of the Transferee Company including any adjournment or adjournments thereof.

3. This statement is being furnished as required under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 **("Act")** read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 **("Rules")**.

4. As stated earlier, NCLT by the said Order has, *inter alia*, directed that a meeting of the equity shareholders of the Transferee Company shall be convened and held at Lakshmipat Singhania Auditorium, PHD House, Opposite Asian Games Village, New Delhi 110 016**,** on Tuesday 19th November, 2019 at 11:00 a.m. for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme. Equity shareholders would be entitled to vote in the said meeting either in person or through proxy. In addition, the Transferee Company is seeking the approval of its equity shareholders to the Scheme by way of voting through postal ballot and e-voting.

5. In accordance with the provisions of Sections 230 – 232 of the Act, the Scheme shall be acted upon only if a majority in number representing three fourths in value of the equity shareholders, or class of equity shareholders, of the Transferee Company, as the case may be, voting in person or by proxy or by postal ballot (which includes e-voting), agree to the Scheme.

   In addition, the Company is seeking the approval of its equity shareholders to the Scheme by way of voting through postal ballot and e-voting. Circular No. CFD/DIL3/CIR/2017/21 dated 10th March 2017 (**"SEBI Circular"**) issued by the Securities and Exchange Board of India (**"SEBI"**), inter alia, provides that approval of Public Shareholders of the Company to the Scheme shall be obtained by way of voting through postal ballot and e-voting. Since, the Company is seeking the approval of its equity shareholders (which includes Public Shareholders) to the Scheme by way of voting through postal ballot and e-voting, this notice will be deemed (i) to be issued in accordance with the provisions of the Act; and (ii) to be the notice sent to the Public Shareholders of the Company in accordance with the SEBI Circular. For this purpose, the term **"Public"** shall have the meaning assigned to it in Rule 2(d) of the Securities Contracts (Regulations) Rules, 1957 and the term **"Public Shareholders"** shall be construed accordingly.

6. **Background:**

6.1. **Details of the Transferee Company:**

a) Transferee Company is a public listed company incorporated on 16 September 1992 under the provisions of the Companies Act, 1956.

b) Corporate Identity Number (CIN): L74899DL1992PLC050333

c) Permanent Account Number (PAN): AAACM1152C

d) Registered Office: B-64/1, Wazirpur, Industrial Area, Delhi -110052

e) E-mail address: tksrivastava@mindagroup.com

f) The equity shares of the Transferee Company are listed on BSE and NSE.

The relevant main objects of the Transferee Company as set out in its Memorandum of Association are as follows:

*"3**(a) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:***

1. *To takeover the running business of partnership firm M/S MINDA INDUSTRIES B-64/1, Wazirpur Industrial Area, Delhi-110052 with its assets movable and immovable, trade right, privileges liabilities, in part or full, on the terms and conditions mutually agreed upon between partners and the Company. The firm's business shall cease to exist after the take over by the Company.*

2. *To carry on in India or abroad whether by itself or in collaboration whether Indian or Foreign the business of manufacturers, fabricators, assemblers and sub-assemblers processors, agents, importers, exporters, holders, stockists, distributors, buyers and sellers, dealer and suppliers of automobile parts and agricultural implements automotive and other gear transmissions axels, universal joints, springs, spring leaves, lighting kits tools attachments, jigs, fixtures, dies for engineering plastic goods manufacturing, autolights, electrical apparatus meter dynamos head lamps, sealed beams, components, parts accessories and fittings for the said articles and things used in connection with the manufacturer thereof, alloy springs, steel billets, flats and bars, pressed and other related items for motor cars, motors cycles, scooters, tractors, vans, jeeps lorries motor cars, motor cycles, scooters, mopeds, cycle, motor launches, aeroplanes and other vehicles and conveyance of all kinds and miners, shippers, suppliers of the thermplast and fibre glass, PVC and plastic products of all kinds, roofing and building materials of all kinds agricultural, sea and food products, fertilizers, iron and steel and its all types of products, metals minerals and its products, engineering goods electricals and electronic gadgets, games and toys of all description along with components devices, sole assemblies, accessories and materials used in their manufacture, components dyes, chemicals, pharmaceuticals, pigments, papers, cement, plastic, leather goods, handicrafts, processed foods, vegetables, fruits, dry-fruits, oil and cakes baby foods, milk and products thereof, dairies and its products, transport and handling agents, order suppliers, departmental stores, tobacco and tobacco products, cigarettes, jute and its products, hessian, textile including cotton, woollen, art silk, natural silk, readymade garments, hosiery, synthetics fibre and fabric and mixed fabrics, surgical, electronics and surgical, diamonds, precious stones, jewellery, artificials or otherwise pearls, pharmaceuticals electronics and surveying equipment and instruments, computer industry, television settlite, communication systems, radar equipment Computers, dry and inert cells, electrical goods and equipment, lamps tubes electronics industry, aeronautical industry, cable and plastic industry, furniture, musical items ceramics and refrectories, glass, soaps, cosmetics, publishers, stationers and all types of commodities, computer spare parts, raw materials merchandise and goods and to act as sellers, purchasers and dealers of licences, release orders, permits, quotas and to enter into all sorts of agreements relating to the above and all other types of commodities and merchandise.*

3. *To hold, purchase, builds, sale or otherwise deal/acquire lands, flats, suites multistoreyed complexes, houses, bunglows, orchards, shopping arcades, parking places, quarters, apartments, farms and farm-houses, buildings, sheds and other fixtures and conveniences, industrials commercial and residential and to let them out on hire-purchase or lease rent contract or any other agreement as may be deemed fit or to buy and sell lands, houses, apartments to any person on terms and conditions as may deemed fit or to hold, maintain, sell, allot houses, apartments, sheds or buildings thereof to the shareholders, or any other person; to carry on the business of contractors, decorators, furnishers, agriculturists, horticulturists, colonizers, engineers, architects, wood-workers, paviours, builders, surveyors, bricks and tile makers, lime burners, house and estate agents, forming/becoming members of societies to enter into partnership, sub partnership co-partnership, and joint ventures agreements.*

4. *To deal in purchase, sale, import, export, or supply/or to act as principals, dealers, agents, sub-agents, manufactures representatives either solely in connection with others and either by or through agents, sub contractors, trustees or otherwise for the Indian manufactured goods/commodities of industrial, domestic and agricultural use and to render services in foreign countries in respect of the above."*

g) The authorised, issued, subscribed and paid-up share capital of the Transferee Company as on 30 September 2019 is as under:

Particulars	INR
Authorised Share Capital	
31,75,00,000 equity shares of INR 2each	63,50,00,000
30,00,000 'A' Class 9% Cumulative Redeemable Preference Shares of INR 10 each 10 each	3,00,00,000
1,83,500 'B' Class 3% Cumulative Compulsory Convertible Preference of INR 2187 each Shares of INR 2,187 each	40,13,14,500
35,00,000 'C' Class 3% Cumulative Redeemable Preference Shares of INR of INR 10 each	3,50,00,000
1,00,00,000 1% Non-Cumulative Fully Convertible Preference Shares of INR 10 each INR 10 each	10,00,00,000
Total	**1,20,13,14,500**
Issued, Subscribed and Paid-up Capital	
26,22,16,965 equity shares of INR 2 each	52,44,33,930
Total	**52,44,33,930**

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferee Company.

h) Names of the promoters and directors along with their addresses:

Details of Promoters

Name of the Promoter	Address
Nirmal Kumar Minda	J-10/33, Purvi Marg DLF phase 2, Sikanderpur, Ghosi (68), DLF QE, FARR Gurgaon 122002, Haryana
Suman Minda	J-10/33, Purvi Marg DLF phase 2, Sikanderpur, Ghosi (68), DLF QE, FARR Gurgaon 122002, Haryana
Pallak Minda	704, Sector 15, Part 2, Gurgaon, Haryana 122001
Paridhi Minda	706, Sector 15, Part 2, Gurgaon, Haryana 122001
Amit Minda	N-2/31, DLF Phase-2 Gurgaon – 122002 Haryana
Anand Kumar Minda	N-2/31,DLF, Phase-II Gurgaon 122001 Haryana
Maa Vaishno Devi Endowment	A-15, Ashok Vihar, Phase-1, Delhi-110052
Minda Investments Limited	B-64/1, Wazirpur, Industrial Area, Delhi 110052
Singhal Fincap Limited	B-64/1, Wazirpur, Industrial Area, Delhi 110052
Minda Finance Limited	B-64/1, Wazirpur, Industrial Area, Delhi 110052

Details of Directors

Name of the Directors	Designation	Address
Nirmal Kumar Minda	Chairman & Managing Director	J-10/33, Purvi Marg DLF phase 2, Sikanderpur, Ghosi (68), DLF QE, FARR Gurgaon 122002, Haryana
Anand Kumar Minda	Director	N-2/31,DLF, Phase-II Gurgaon 122001 Haryana
Satish Sekhri	Independent Director	R-6, Sacred Heart Wanowrie Pune 411040 Maharashtra
Krishan Kumar Jalan	Independent Director	Flat No. 502, The Hermitage CGHS Limited. Sector-28, Chakarpur Gurgaon 122002 Haryana
Pravin Tripathi	Independent Director	D-243, Lane 1-B, Anupam Gardens, Sainik Farms, NEB Sarai, New Delhi 110068
Paridhi Minda	Whole-time Director	House No.706, Sector-15, Part-2 Gurgaon Gurgaon 122001
Chandan Chowdhury	Independent Director	B 235, Ground Floor, Chittaranjan Park New Delhi 110019

6.2. **Details of the Transferor Company 1:**

a) The Transferor Company 1 is an unlisted public company incorporated on 13 March 1995 under the provisions of Companies Act, 1956.

b) Corporate identity number (CIN): U74110TN1995PLC030473

c) Permanent Account Number (PAN): AAACH0886J

d) Registered office: No.29(8), Haddows Road, Chennai 600006

e) E-mail address: corpsec@scl.co.in

f) The relevant main objects of the Transferor Company 1 as set out in its Memorandum of Association are as follows:

"III***(A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION ARE:***

(1) To carry on and undertake the business of trading, hire purchase and leasing company and to finance lease / hire purchase operations of all kinds either singly / jointly / on a syndication / consortium / participative / lead basis including import leasing hire purchase, cross border leasing / hire purchase, lease / hire purchase funding, lease / hire management, provide venture capital, vendor plans, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment that the company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidize, finance or assist in subsidizing or financing the sale of maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable property including land and buildings, plant and machinery, equipment, ship, aircraft, automobiles including two wheelers and three wheelers, tractors off the highway vehicles, engines, generators, computer softwares and hardwares, all types and kinds of appliances, domestic or otherwise, computers and all consumer, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof, regardless of whether the property purchased and leased be new and/or used and to undertake and carry on all operations and transactions in regard to business of any kind in the same way as an individual capitalist may lawfully undertake and carry out and, in particular, the financing Hire Purchase Contracts relating to property or assets of any description, either fixed or movable, such as houses, lands, vehicles, Government bonds.

(2) To carry on the businesses of a finance, foreign exchange and to invest in and/or finance and/or promote and/or establish in its own name or as a holding company or by entering into partnership with others, investment companies, finance companies and brokerage houses, borrow and raise monies, to underwrite, sub-underwrite, to invest in, to acquire and hold, sell by or otherwise deal in shares, debentures, debenture-stocks, bonds, units, obligations and securities issued or guaranteed by Indian or Foreign Governments, States, Dominions, Sovereigns, Municipalities or Public Authorities or bodies and shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued and guaranteed by any company, corporation, society, firm or person whether incorporated or established in India or elsewhere and to acquire any shares, stocks, debentures, debenture-stock, bonds, obligations or securities by original subscription, participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for the same whether or not fully paid-up, either conditionally or otherwise, to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to advance, deposit or lend money against securities and properties to or with any company, body corporate, firms, person or association or without security and on such terms as may be determined from time to time and without doing banking finance under Banking Regulations Act, 1949.

(3) To act as technical advisers or consultants, investment advisers, financial consultants, management consultants, market surveyors and provide advice, services, consultancy in various fields, general administrative, commercial, financial, legal, economic, labour, industrial, public relations, scientific, technical, direct and indirect taxation and other levies, statistical, accountancy, quality control, inventory control, data processing, human behaviour, on Portfolio management, and/or to offer such services or technical know-how and/or management services to any Company, body corporate, firm or person or persons and also all merchant banking activities and organising collections and repayment of Public Deposits to various Corporate Bodies.

4(a) To apply for and become a corporate member in one or more Stock Exchanges in India recognized under the Securities Contracts (Regulations) Act, 1956, and operate on Over the Counter Exchange of India (OTCEI), National Stock Exchange and any other regional stock exchanges, as member, dealers, share broker, stock broker, sub-broker, underwriters and/or any other financial intermediary and market makers in shares, stocks, units, convertible and non-convertible debentures, bonds, gilt edged securities, obligations and such other securities issued or guaranteed by any company, firm or person constituted or carrying on business in the republic of India or elsewhere and debentures, stocks, bonds, obligations and such other securities issued or guaranteed by any government or public body or authority supreme, municipal, local or otherwise, whether in India or abroad.

4(b) To act as merchant bankers, portfolio managers, underwriters, sub-underwriters, consultants for capital issues, advisors to capital issues, investment consultants and management advisors to corporate bodies, individuals and promoters in commercial, industrial management and policy matters and to receive funds from others in trust and to manage and invest and deploy them as deemed fit or to advise them in such manner as deemed fit, to make project evaluation, feasibility studies, project reports, forecasts and surveys, and to give expert advice and suggest ways and means for improving efficiency in business organizations whether by amalgamation, mergers, de-mergers, or otherwise in any manner and concerns and industries of all kinds and/or to act as lead managers, co-managers to issue of shares, stocks, bonds, debentures, commercial paper or other securities etc., of

bodies corporate or industrial undertakings and/or shares, stocks, bonds, debentures, commercial paper or other securities etc., issued by any Government or semi Government authority or public authority or Government undertaking or corporation and/ or to undertake venture capital funding, project financing, promoter funding, funding of shares, stocks, bonds, debentures or other securities and to act as issue house, registrars to issues of any kind, transfer agents for securities of all kinds to manage and administer computer centres and clearing houses for the securities, money managers/liability managers, intermediary broking and advisory services of all kinds, to act as credit rating agency and credit appraisal agency and to credit rate all kinds of securities and deposits of all bodies corporate whether private or public or Government and whether Indian or foreign entities."

g) The authorised, issued, subscribed and paid-up share capital of the Transferor Company 1 as on 30 September 2019 is as under:

Particulars	INR
Authorised Share Capital	
50,00,000 equity shares of INR 10 each	5,00,00,000
20,00,000 14% Non-cumulative Redeemable Preference shares of INR 10 each	2,00,00,000
Total	**7,00,00,000**
Issued, Subscribed and Paid-up Capital	
26,90,719 equity shares of INR 10 each	2,69,07,190
Total	**2,69,07,190**

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferor Company 1.

h) Names of the promoters and directors along with their addresses:

Details of Promoters

Name of the Promoter	Address
Venu Srinivasan	"West Side House" No.3, Adyar Club Gate Road Chennai 600 028
Mallika Srinivasan	
Harita Venu Pvt Ltd	No. 29(8), Haddows Road, Chennai 600 006
Harita Cheema Pvt Ltd	
Dr. Lakshmi Venu	No. 11/5, Murugappa Road, Kotturpuram, Chennai – 600 085
Sudarshan Venu	18, Nassim Hill, #01-12, The Nassim, Singapore, Singapore 258485

Details of Directors

Name of the Director	Designation	Address
Kuppusamy Iyengar Gopaldesikan	Director	T-3, Mithila, Old No.8 & 8A, New no.15 & 17, Justice Sundaram Street, Mylapore, Chennai 600004, Tamil Nadu
Sankaranarayanan Ramanathan	Director	New No.34, Old No. 19, Lakshmanan Street, Mahalingapuram, Chennai 600034, Tamil Nadu
Mukundhan Chakrapani	Director	Old No.8, New No.25 Radhakrishnan Street, T Nagar, Chennai 600017, Tamil Nadu

6.3. **Details of the Transferor Company 2:**

a) The Transferor Company 2 is a private limited company incorporated on 18 April 1981 under the provisions of Companies Act, 1956.

b) Corporate identity number (CIN): U65993TN1981PTC008722

c) Permanent Account Number (PAN): AAACH0927J

d) Registered office: No.29(8), Haddows Road, Chennai 600006

e) E-mail address: corpsec@scl.co.in

f) The relevant main objects of the Transferor Company 2 as set out in its Memorandum of Association are as follows:

"III***(A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION ARE:***

a) To carry on the business of an Investment Company and for that purpose to invest in, acquire, underwrite, subscribe for, hold shares, bonds, stocks, securities, debentures, debenture stocks issued or guaranteed by any Company constituted and carrying on business in India or elsewhere; any Government, State dominions, sovereign, Central or Provincial Commissioners, Port Trust, Public Body or Authority, Supreme, Municipal, Local or otherwise, whether in India or elsewhere.

b). To invest money (not amounting to banking business) on personal security or on the security of leasehold and freehold, land, shares, securities, stocks, merchandise and other property and assets and generally to lend and advance money to such persons, firms or companies and upon such term and subject to such conditions, as may seem expedient.

c) To purchase for investment or re-sale and to deal in land and house and other property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents.

d) To carry on and transact every kind or guarantee and indemnity business and to undertake obligations of every kind and description and also to undertake trusts of all kinds.

e) To deal in, manage, purchase, accept gift or otherwise acquire and let on hire and sell, dispose of, import, export, exchange, hold and deal in diamonds, gems, stones, jewellery, bullion, precious metals, precious stones, pearls, coins, cups, medals, valuables, shields, curios, articles of virtue, art and antiques, and to manufacture and establish factories for manufacturing goods for the above business.

f) To store or keep in safe custody the jewellery, silver wares, diamonds, gems, stones, bullion, precious metals, stones, pearls and other valuables for and on behalf of others to finance against the security of these items.

g) To act as advisor and/or consultants on all matters and problems relating to administration, management, organisation, manufacture, production, storage, process, systems and account training of personnel, marketing, distributing and selling methods and principles, to develop procedures and principles of, and engage in research of all the problems, relating to the administration, business methods, techniques, personnel for commercial, industrial and business purposes, distribution, marketing and selling, to collect, analyse, process, interpret, distribute and circulate data, statistics and information relating to any type of business or industry, to analyse, collate, examine, consider, formulate, report and recommend on the means and/or methods for extending and/or managing any type of commerce, business or industry, organisation and methods, techniques and procedures, to consider and evaluate problems relating to manufacture, production, storage, distribution, finance, purchasing, marketing and sale and/or relating to the rendering of any services, to render the above services to any person, firm, company, trust, association, institution society, body corporate, government or government department, public or local authority, any other organization, whatsoever and to render all such other services as may be ancillary or incidental to any of the foregoing matters and problems."

g) The authorised, issued, subscribed and paid-up share capital of the Transferor Company 2 as on 30 September 2019 is as under:

Particulars	INR
Authorised Share Capital	
46,000 equity shares of INR 10 each	4,60,000
1,000 – 13.5% 'A' Class Preference Shares of INR 10 each	10,000
300 – 13.5% 'B' Class Preference Shares of INR 100 each	30,000
55,000 – 2% 'C' Class Redeemable Preference Shares of INR 10 each	5,50,000
Total	**10,50,000**
Issued, Subscribed and Paid-up Capital	
30,100 equity shares of INR 10 each	3,01,000
Total	**3,01,000**

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferor Company 2.

h) Names of the promoters and directors along with their addresses:

Details of Promoters

Name of the Promoter	Address
Mallika Srinivasan	"West Side House" No.3, Adyar Club Gate Road Chennai 600 028
Dr. Lakshmi Venu	No. 11/5, Murugappa Road, Kotturpuram, Chennai – 600 085
Sudarshan Venu	18, Nassim Hill, #01-12, The Nassim, Singapore, Singapore 258485

i) Details of Directors

Name of the Director	Designation	Address
Venu Srinivasan	Director	3, Adyar Club Gate Road, R A Puram Chennai, Tamil Nadu 600028
Vangipuram Navaneetham Venkatanathan	Director	Old No.25, New No.34, Nachiappan Street, Mahalingapuram, Chennai, Tamil Nadu 600034

6.4. **Details of the Transferor Company 3:**

a) Transferor Company 3 is a private limited company incorporated on 18 September 1981 under the provisions of the Companies Act, 1956.

b) Corporate Identity Number (CIN): U65993TN1981PTC009001

c) Permanent Account Number (PAN): AAACH0921Q

d) Registered Office: No.29(8), Haddows Road, Chennai 600006

e) E-mail address: corpsec@scl.co.in

f) The relevant main objects of the Transferor Company 3 as set out in its Memorandum of Association are as follows:

*"3**(a) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:***

1. *To carry on the business of an Investment Company and for that purpose to invest in, acquire, underwrite, subscribe for, hold shares, bonds, stocks, securities, debentures, debenture stocks issued or guaranteed by any Company constituted and carrying on business in India or elsewhere; any Government, State dominions, sovereign, Central or Provincial Commissioners, Port Trust, Public Body or Authority, Supreme, Municipal, Local or otherwise, whether in India or elsewhere.*
2. *To invest money (not amounting to banking business) on personal security or on the security of leasehold and freehold, land, shares, securities, stocks, merchandise and other property and assets and generally to lend and advance money to such persons, firms or companies and upon such term and subject to such conditions, as may seem expedient.*
3. *To purchase for investment or re-sale and to deal in land and house and other property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents.*
4. *To carry on and transact every kind or guarantee arid indemnity business and to undertake obligations of every kind and description and also to undertake trusts of all kinds.*
5. *To deal in, manage, purchase, accept gift or otherwise acquire and let on hire and sell, dispose of, import, export, exchange, hold and deal in diamonds, gems, stones, jewellery, bullion, precious metals, precious stones, pearls, coins, cups, medals, valuables, shields, curios, articles of virtue, art and antiques, and to manufacture and establish factories for manufacturing goods for the above business.*
6. *To store or keep in safe custody the jewellery, silver wares, diamonds, gems, stones, bullion, precious metals, stones, pearls and other valuables for and on behalf of others to finance against the security of these items.*
7. *To undertake, aid, promote and co-ordinate project studies, arrange collaboration to, extend technical assistance and services, prepare schemes, project reports, market research and studies, to arrange technical, financial agreements, to make agreements and arrangements to provide management, personnel, supervise and set up production techniques, assist in finding markets for manufactured goods of Indian and foreign origin, secure sound investments of foreign capital in India undertakes and enterprises and to act as agents or render assistance to any person, firm, company, association, embassy or government."*

g) The authorised, issued, subscribed and paid-up share capital of the Transferor Company 3 as on 30 September 2019 is as under:

Particulars	INR
Authorised Share Capital	
46,000 equity shares of INR 10 each	4,60,000
1,000 – 13.5% 'A' Class Preference Shares of INR 10 each	10,000
300 – 13.5% 'B' Class Preference Shares of INR 100 each	30,000
55,000 – 2% 'C' Class Redeemable Preference Shares of INR 10 each	5,50,000
Total	**10,50,000**
Issued, Subscribed and Paid-up Capital	
30,100 equity shares of INR10 each	3,01,000
Total	**3,01,000**

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferor Company 3.

h) Names of the promoters and directors along with their addresses:

Details of Promoters

Name of the Promoter	Address
Mallika Srinivasan	"West Side House" No.3, Adyar Club Gate Road Chennai 600 028
Dr. Lakshmi Venu	No. 11/5, Murugappa Road, Kotturpuram, Chennai – 600 085
Sudarshan Venu	18, Nassim Hill, #01-12, The Nassim, Singapore 258485

Details of Directors

Name of the Director	Designation	Address
Ranganathan Jagannathan	Director	30/17, Kamarajar Street, Saligramam Post Chennai 600093
Kuppusamy Iyengar Gopaladesikan	Director	T-3, Mithila, Old No.8 & 8A, New No.15 & 17, Justice Sundaram Street, Mylapore, Chennai 600004

6.5. **Details of the Transferor Company 4:**

a) Transferor Company 4 is an unlisted public limited company incorporated on 25 April 1996 under the provisions of the Companies Act, 1956.

b) Corporate Identity Number (CIN): U67190TN1996PLC035318

c) Permanent Account Number (PAN): AAACH6146F

d) Registered Office: No.29(8), Haddows Road, Chennai 600006

e) E-mail address: corpsec@scl.co.in

f) The relevant main objects of the Transferor Company 4 as set out in its Memorandum of Association are as follows:

*"3**(a) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:***

(1) To provide a complete range of financial services like investment planning, tax planning, portfolio investment consultancy services and/or to operate on Over the Counter Exchange of India (OTCEI), National Stock Exchange and any other stock exchanges as member, broker, stock broker, sub-broker and/or any other financial intermediary and market makers and in any other manner as approved by the authorities and in other business, for which authorization/approval sanction is obtained from Securities and Exchange Board of India (SEBI) or any other appropriate authority as may be required.

(2) To carry on the business of dealing in shares and securities, underwriting, subscribing for, holding shares, bonds, stocks, securities, debenture stocks issued or guaranteed by any company constituted and carrying on business in India or elsewhere; any government, state, dominions, sovereign, central or provincial commissioners, port trust, public body or authority, supreme, municipal, local or otherwise whether in India or elsewhere.

(3) To carry on and undertake the businesses of hire purchase and leasing company and to finance lease/hire purchase operations of all kinds either singly/jointly/on a syndication / consortium/ participative/ lead basis including import leasing/ hire purchase, cross border leasing/hire purchase, lease/hire purchase funding, lease/hire management, provide venture capital, vendor plans, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment that the company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidize, finance or insist in subsidizing or financing the sale of maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable property including land and buildings, plant and machinery, equipment, ship, aircraft, automobiles including two wheelers and three wheelers, tractors off the highway vehicles, engines, generators, computer softwares and hardwares, all types and kinds of appliances, domestic or otherwise, computer and all consumer, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof, regardless of whether the property purchased and leased be new and/or used and to undertake and carry on all operations and transactions in regard to business of any kind in the same way as an individual capitalist may lawfully undertake and carry out and, in particular, the financing hire purchase contracts relating to property or assets of any description, either fixed or movable, such as houses, lands, vehicles, Government bonds.

(4) To act as merchant bankers, underwriters, sub-underwriters, managers, lead managers, co-managers, consultants, brokers and sub-brokers for capital issues, investment consultants and management advisors for corporate bodies, commercial and industrial establishments, firms, individuals and other entities of all kinds and Government or semi-Government authority or public authority or Government undertaking or corporation and/or to undertake venture capital funding, project financing, seed capital funding or any risk capital foundation including giving guarantees, promoter funding, and such other assistance, funding of shares, stocks, bonds, debentures or other securities and to act as issue house, registrars to issue of any kind, transfer agents for securities of all kinds to manage and administer computer centres and clearing houses for the securities, money managers/liability managers, intermediary broking and advisory services of all kinds, to act as credit rating agency and credit appraisal agency and to credit rate all kinds of securities and deposits of all bodies corporate whether private or public or Government and whether Indian or foreign entities and to undertake and carry on the business of mutual funds, money market mutual funds and asset management companies and/ or to sponsor mutual funds and asset management companies and to manage the funds or investors by investments in various avenues like growth funds, income funds, risk fund, pension fund, super annuation fund, to act as portfolio managers and to pass on the benefits of such investments to the investors by way of dividends, bonus, interest, share in profits.

(5) To act as technical consultants or advisers or investment advisers, financial consultants, management consultants, market surveyors and provide advice, services, consultancy in various fields, general administrative, commercial, financial, legal, economic, labour, industrial, public relations; direct and indirect taxation and other levies, statistical, accountancy, data processing on portfolio management, and/or to offer such services or technical know-how and/or management services to any Company, body corporate, firm or person or persons and also all merchant banking activities and organising collections and repayment of Public Deposits to various Corporate Bodies."

g) The authorised, issued, subscribed and paid-up share capital of the Transferor Company 4 as on 30 September 2019 is as under:

Particulars	INR
Authorised Share Capital	
20,00,000 equity shares of INR 10 each	2,00,00,000
Total	**2,00,00,000**
Issued, Subscribed and Paid-up Capital	
15,00,020 equity shares of INR 10 each	1,50,00,200
Total	**1,50,00,200**

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferor Company 4.

h) Names of the promoters and directors along with their addresses:

Details of Promoters

Name of the Promoter	Address
Harita Limited	No. 29(8), Haddows Road, Chennai 600 006

Details of Directors

Name of the Director	Designation	Address
Ranganathan Jagannathan	Director	30/17, Kamarajar Street, Saligramam Post Chennai 600093
Mukundhan Chakrapani	Director	Old No.8, New No.25 Radhakrishnan Street, T Nagar Chennai 600017
Srinivasa Ramanujam Narasimhan	Director	No.9/4, 3rd Main Road, Krishna Nagar, Chromepet, Chennai - 600044

6.6. **Details of the Transferor Company 5:**

a) Transferor Company 5 is a public listed limited company. It was originally incorporated under the name of Harita Grammar Limited on 24 April 1996 under the provisions of the Companies Act, 1956. There has been no further change in the name of the Transferee Company in the last five (5) years.

b) Corporate Identity Number (CIN): L27209TN1996PLC035293

c) Permanent Account Number (PAN): AAACH2492N

d) Registered Office: Jayalakshmi Estates, No 29, (8), Haddows Road, Chennai 600 006.

e) E-mail address: corpsec@scl.co.in

f) The equity shares of the Transferor Company 5 are listed on the NSE.

g) The relevant main objects of the Transferor Company 5 as set out in its Memorandum of Association are as follows:

*"3**(a) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:***

1. To carry on the business of manufacturers and merchants of, dealers in and consultants on, seating systems and related hardwares and products of every kind, manufactured using natural, and / or synthetic rubber, plastics and all kinds of polymers for automotive, non-automotive, industrial, commercial, entertainment, domestic railway, scientific, aircraft, marine, defence, professional, communication and other similar applications.

2. To carry on in India or in any part of the world all kinds of business relating to manufacturing, producing, assembling, fitting up, repairing, overhauling, converting, maintaining, altering, improving, exporting, importing, buying, selling, distributing, exchanging, hiring, letting on hire, rendering services, dealing in and generally to carry on business in the manufacture, sale and supply of all natural and / or synthetic rubber products, plastics, all kinds of polymer products, sheet metal components, pressed components, parts made of iron or steel or any other metal, metallic components of seating systems for use in all types of applications, including -

(a) all types of moulded components made out of natural or synthetic rubber, plastics and all kinds of polymer materials, all types of automotive seats for mopeds, motorcycles, light, medium and heavy commercial vehicles, special seating used in aircrafts, railways and ships, seating and seating products for offices, residences, buildings like auditoriums, theatres, open office systems such as panels and partitions, decorating arrangements, desks etc made out of rubber, plastics and all kinds of polymer products.

(b) 'O' rings, sealing rings, valve seals, seals, special seals, seals of all types including guide seals, seals, oil seals, valve seatings, grommets, bushes, mountings, packing rings, washers, boots, bands and plugs, in natural or synthetic rubber of all kinds, plastics and all kinds of polymer materials;

(c) extruded products, sponges, channels, liners, in natural, synthetic or rubber or plastics or all kinds of polymer materials;

(d) all miscellaneous rubber, synthetic or plastics or all kinds of polymer components, all miscellaneous rubber components of a specialised nature with natural, synthetic, polybutadiene and urethane rubbers, adhesives, sealants, cements and allied products for all automotive and non-automotive applications;

(e) all types of mechanical rubber goods of a specialised nature for chemical, fertilizer, oil refinery, textile, pharmaceutical, sugar, cement, petro-chemical, electrical and electronic industries, mines, steel, coal and other products, tyres and tubes pneumatic or otherwise, required for all types of applications;

(f) high pressure air brake, hydraulic brake, oil and chemical hoses of all types with or without braided yarns of natural or synthetic fibres or with wire reinforcement or with cotton or synthetic fabric reinforcements;

(g) air brake chamber diaphragms and all other rubber parts, moulded extruded or otherwise manufactured, with or without cotton or nylon or any other fabric insertions in natural or synthetic rubber like nitrile, neoprene, viton' silicons, polyurethane, polyacrylic, EPDM, polybutadiens, butadiene, styrene rubbers, plastic and other kinds of polymer materials;

(h) all types of natural, synthetic rubber products, plastics and all kinds of polymer products used in all types of applications manufactured in India or imported from abroad."

h) The authorised, issued, subscribed and paid-up share capital of the Transferor Company 5 as on 30 September 2019 is as under:

Particulars	INR
Authorised Share Capital	
1,00,00,000 equity shares of INR 10 each	10,00,00,000
Total	**10,00,00,000**
Issued, Subscribed and Paid-up Capital	
77,69,040 equity shares of INR 10 each	7,76,90,400
Total	**7,76,90,400**

Subsequent to the above date, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferor Company 5.

i) Names of the promoters and directors along with their addresses:

Details of Promoters

Name of the Promoter	Address
Harita Limited	No.29(8), Haddows Road, Chennai 600006
Harita Venu Private Limited	
Harita Cheema Private Limited	
Harita Financial Services Limited	
Harita Malini Private Limited	
Harita Prema Private Limited	
Vidhar Management and Consultancy Services LLP	No.249 A. Ambujammal Street, Off TTK Road, Alwarpet Chennai 600018
Harita Trade and Services Private Limited	New # 11& 13 (Old # 6&7), Pattulas Road, Chennai 600002
Harita Sheela Private Limited	
Mr Martin Grammer	Pfistermeisterstrasse 49, Amberg 92224 DE, Germany

Details of Directors

Name of the Directors (M/s.)	Designation	Address
Harihara Iyer Lakshmanan	Chairman	Palacio Apartment, D1 1st Floor, No.408, O.No.216, TTK Road, Alwarpet, Chennai 600 018
Shamsudeen Ibrahim Jaffar Ali	Director	New No 30,Old No 16, 7th Street, A.E Block, Anna Nagar West Chennai 600 040
Martin Grammer	Director	Pfistermeisterstrasse 49, Amberg 92224 DE, Germany
Chundi Narasimha Prasad	Director	M-302, The Metro Zone, 44 Pillaiyar Koil Street, Anna Nagar, Chennai 600040
Bhadri Lakshminarasimhan	Director	8/12, Kesava Perumal Sannathi Street Mylapore Chennai 600004
Sasikala Varadachari	Director	E-11, Hiranya Apartments, 84, Greenways Road Extension R.A. Puram Chennai 600028

7. **Corporate Approvals**

The proposed Scheme was placed before the Audit Committee of the Transferee Company at its meeting held on 14 February 2019. The Audit Committee of the Transferee Company took into account the Joint Valuation Report dated 14 February 2019 issued by M/s Bansi S Mehta & Co, Chartered Accountants and M/s SSPA & Co, Chartered Accountants, and Fairness Opinion dated 14 February 2019 issued by Keynote Corporate Services Limited. The Audit Committee of the Transferee Company based on the aforesaid, *inter alia*, recommended the Scheme to the Board of Directors of the Transferee Company.

The Board of Directors of the Transferee Company (after taking on record the recommendation of the Audit Committee), and the Transferor Company at their respective Board Meetings held on 14 February 2019 approved the proposed Scheme, after taking on record Joint Valuation Report dated 14 February 2019 issued by M/s Bansi S Mehta & Co Chartered Accountants and M/s SSPA & Co, Chartered Accountants, and Fairness Opinion dated 14 February 2019 issued by Keynote Corporate Services Limited. The same are annexed to this Notice as **Annexure B-I** and **B-II** respectively to the Notice.

A copy of the Scheme setting out in detail the terms and conditions of the arrangement has been approved by Board of Directors of the Transferee Company, and the Transferor Company at their respective Board Meetings is annexed to this Notice as **Annexure A** and forms part of this Statement.

Names of the directors who voted in favor of the resolution, who voted against the resolution and who did not vote or participate in such resolution:

(a) **Transferee Company**

Name of the Directors	Designation	Voted in Favor	Voted Against	Abstained from voting
Nirmal Kumar Minda	Chairman & Managing Director	Leave of Absence	-	-
Anand Kumar Minda	Director	✓	-	-
Alok Dutta	Director	✓	-	-
Satish Sekhri	Director	Leave of Absence	-	-
Pravin Tripathi	Director	✓	-	-

(b) **Transferor Company 1**

Name of the Directors	Designation	Voted in Favor	Voted Against	Abstained from voting
Kuppusamy Iyengar Gopaladesikan	Director	✓	-	-
Sankaranarayanan Ramanathan	Director	✓	-	-
Mukundhan Chakrapani	Director	✓	-	-

(c) **Transferor Company 2**

Name of the Directors	Designation	Voted in Favor	Voted Against	Abstained from voting
Venu Srinivasan	Director	✓	-	-
Vangipuram Navaneetham Venkatanathan	Director	✓	-	-

(d) **Transferor Company 3**

Name of the Directors	Designation	Voted in Favor	Voted Against	Abstained from voting
Ranganathan Jagannathan	Director	✓	-	-
Kuppusamy Iyengar Gopaladesikan	Director	✓	-	-

(e) **Transferor Company 4**

Name of the Directors	Designation	Voted in Favor	Voted Against	Abstained from voting
Ranganathan Jagannathan	Director	✓	-	-
Mukundhan Chakrapani	Director	✓	-	-
Srinivasa Ramanujam Narasimhan	Director	✓	-	-

(f) **Transferor Company 5**

Name of the Directors	Designation	Voted in Favor	Voted Against	Abstained from voting
Harihara Iyer Lakshmanan	Chairman	✓	-	-
Shamsudeen Ibrahim Jaffar Ali	Director	✓	-	-
Chundi Narasimha Prasad	Director	✓	-	-
Bhadri Lakshminarasimhan	Director	✓	-	-
Sasikala Varadachari	Director	✓	-	-
Martin Grammer	Director	Leave of Absence	-	-

8. **Rationale of the Scheme**

a. The Transferor Company 5 and Transferee Company are engaged in auto component business;

b. The Transferor Company 5 is a manufacturer of automotive products viz., seating systems catering to the needs of vehicle manufacturers. It has good capabilities in managerial, engineering and financial areas;

c. The Transferee Company desires to expand its business in automotive components and this amalgamation would lead to improved customer connect and enhanced market share across product segments relating to the auto sector;

d. The Transferor Company 5's product seating systems will synergize well with the product groups of the Transferee Company;

e. The amalgamation will help the Transferee Company in the creation of a platform for a new business vertical and to act as a gateway for growth. This will ensure better operation management and expansion of business operations;

f. By this amalgamation and through enhanced base of product offerings, the Transferee Company would serve as one-stop solution for wide range of components / products to the original equipment manufacturers and others;

g. The proposed amalgamation of the Transferor Company 5 with the Transferee Company in accordance with this Scheme would enable companies to realise benefits of greater synergies between their businesses and avail of the financial, managerial, technical, distribution and marketing resources of each other towards maximising stakeholder value;

h. Synergy of operations will result in incremental benefits through sustained availability and better procurement terms of components, pooling of resources in manufacturing, engineering, manpower and other infrastructure, thus leading to better utilisation and avoidance of duplication;

i. Creation of focused platform for future growth of the Transferee Company being engaged, among other things, in the business of manufacturing auto components;

j. Opportunities for employees of the Transferee Company and Transferor Company 5 to grow in a wider field of business;

k. Improvement in competitive position of the Transferee Company as a combined entity and also achieving economies of scale including enhanced access to marketing networks/customers;

l. The Scheme enables the Transferee Company to have control over the operations of the Transferor Company 5;

m. The merger of the Transferor Company 1 to Transferor Company 4 with the Transferee Company will ensure simplification of the holding structure of the Transferee Company after the amalgamation; and

n. The Scheme shall not in any manner be prejudicial to the interests of the concerned shareholders, creditors or general public at large.

9. **Salient features of the Scheme**

*"**Appointed Date**" means 1st April 2019 or such other date as may be fixed by the National Company Law Tribunal(s);*

*"**Applicable Law**" or "**Law**" means any applicable national, foreign, provincial, local or other law including applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies,*

guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority, statutory authority, court, tribunal having jurisdiction over the Parties; (b) approvals; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having jurisdiction over the Parties as may be in force from time to time;

*"**Board**" in relation to the Transferor Companies, Transferor Company 5 and the Transferee Company as the case may be, means the board of directors of such company, and shall include a committee of directors or any person authorized by the board of directors or such committee of directors duly constituted and authorized for the purposes of matters pertaining to the amalgamation under this Scheme or any other matter relating thereto;*

*"**Business Day**" means a day (other than a Saturday, a Sunday or a public holiday) when commercial banks are open for ordinary banking business in Chennai and Delhi, India;*

*"**Effective Date**" means the day on which last of the conditions specified in Clause 27 (Conditions Precedent) of this Scheme are complied with or otherwise duly waived. Reference in this Scheme to the date of "**coming into effect of this Scheme**" or "**effectiveness of this Scheme**" shall mean the Effective Date;*

*"**Eligible Members**" means the shareholders of any of the Transferor Companies and/ or Transferor Company 5 who shall be eligible to receive Securities issued by the Transferee Company as consideration for Part II and / or Part III of this Scheme on the Record Date 1 and / or Record Date 2, as the case maybe.*

*"**Non-Convertible Redeemable Preference Shares**" means non-convertible redeemable preference shares issued by the Transferee Company under Clause 10.1.2 and 18.1.2.*

*"**Parties**" shall mean collectively the Transferor Companies, the Transferor Company 5 and the Transferee Company and "**Party**" shall mean each of them, individually;*

*"**Record Date 1**" in relation to Part II means the Effective Date;*

*"**Record Date 2**" in relation to Part III means a date, which is not later than 10 (Ten) Business Days from the Effective Date, fixed by the Board of the Transferor Company 5 in consultation with the Transferee Company for the purpose of determining the shareholders of the Transferor Company 5 for issue of Securities of the Transferee Company pursuant to this Scheme;*

*"**SEBI Circular**" means the circular issued by the SEBI, being Circular CFD/DIL3/CIR/2017/21 dated 10 March, 2017, and any amendments thereof, modifications issued pursuant to regulations 11, 37 and 94 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015;*

*"**Securities**" or "**Security**" means the Transferee Company Equity Share(s) and/ or the Non-Convertible Redeemable Preference Share(s), as the case may be.*

*"**Stock Exchanges**" means BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**"), as the case may be;*

***"Transferor Companies"** means the Transferor Company 1, Transferor Company 2, Transferor Company 3 and Transferor Company 4, collectively referred together;*

*"**Transferee Company New Equity Shares**" means equity shares issued by the Transferee Company under Clause 10.1.1 and 18.1.1.*

*"**Tribunal**" means the National Company Law Tribunal having jurisdiction over the Parties, as the case may be.*

PART II OF THE SCHEME

4. TRANSFER OF ASSETS AND LIABILITIES

With effect from the opening of business hours of Appointed Date, and subject to the provisions of this Scheme and pursuant to Section 232 of the Act and Section 2(1B) of the Income-tax Act, 1961, the Transferor Companies shall stand amalgamated with the Transferee Company as a going concern and all assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferor Companies shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date, the assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferee Company by virtue of operation of law, and in the manner provided in this Scheme.

10. CONSIDERATION

10.1 *Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Companies with the Transferee Company, the Transferee Company shall, at the election of an Eligible Member as on the Record Date 1 **being resident,** by way of delivering the Election Notice 1 in accordance with Clause 10.15 below, issue and allot Transferee Company New Equity Shares or Non-Convertible Redeemable Preference Shares to such Eligible Member, as per the following ratio:*

10.1.1 *Equity Shares*

(a) *180 (one hundred eighty) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 121 (one hundred twenty one) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 1 held by the said Eligible Member;*

(b) *1,996 (one thousand nine hundred ninety six) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 30 (thirty) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member;*

(c) *767 (seven hundred sixty seven) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 14 (fourteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 3 held by the said Eligible Member.*

OR

10.1.2 *Non-Convertible Redeemable Preference Shares*

(a) *58 (fifty eight) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 14 (fourteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 1 held by the said Eligible Member;*

(b) *2,409 (two thousand four hundred nine) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 13 (thirteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member;*

(c) *3,357 (three thousand three hundred fifty seven) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 22 (Twenty Two) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 3 held by the said Eligible Member.*

10.2 *No shares shall be issued by the Transferee Company in respect of the shares held by the Transferor Companies inter-se. Notwithstanding the generality of the foregoing, since the entire issued, subscribed and paid-up share capital of the Transferor Company 4 is held by Transferor Company 1 and Transferor Company 1 is also being amalgamated with Transferee Company pursuant to Part II of this Scheme, upon amalgamation of the Transferor Company 4 with the Transferee Company, no share of the Transferee Company shall be issued as consideration to shareholders of the Transferor Company 4.*

10.3 *In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Companies, such Eligible Members who are non-resident shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in Clause 10.1.1 above.*

10.4 *The shareholders of the Transferor Companies who have opted for the Non-convertible Redeemable Preference Shares pursuant to the Scheme, may no later than 3 (three) months from the date of allotment of Non-convertible Redeemable Preference Shares under Clause 10.1.2, approach the Transferee Company for an early redemption of Non-convertible Redeemable Preference Shares. The Board of the Transferee Company shall redeem such Non-convertible Redeemable Preference Shares at a price which shall be at a discount to the redemption value. The process and the manner of such redemption, including the discount to the redemption value, will be intimated to the shareholders upfront along with the Election Notice 1 issued to them under Clause 10.15.2 of the Scheme.*

10.5 *It is clarified that approval of the Scheme by the respective shareholders of the Parties under sections 230 to 232 of the Act shall be deemed to have their approval under Section 48, 55 and other applicable provisions of the Act and that no separate approval of the Board or shareholders, including the holders of Non-convertible Redeemable Preference Shares shall be required to be sought by any of the Parties for early redemption and variation of terms of Non-convertible Redeemable Preference Shares, as mentioned in Clause 10.4 above.*

10.6 *The terms of the Non-Convertible Redeemable Preference Shares are set out in* ***Schedule I*** *to this Scheme.*

10.7 *The Securities issued to the members of the Transferor Companies shall be fully-paid up and free of all liens, charges and Encumbrances, and shall be freely transferable in accordance with the articles of association of the Transferee Company.*

10.8 *The Securities issued to the members of the Transferor Companies by the Transferee Company pursuant to this Clause 10 shall be issued in dematerialized form by the Transferee Company, unless otherwise notified in writing by the shareholders of the Transferor Companies to the Transferee Company on or before such date as may be determined by the Board of Directors of the Transferor Companies or a committee thereof. In the event that such notice has not been received by the Transferee Company in respect of any of the members of the Transferor Companies, the securities shall be issued to such members in dematerialised form provided that the members of the Transferor Companies shall be required to have an account with a depositary participant and shall be required to provide details thereof*

and such other confirmations as may be required. It is only thereupon that the Transferee Company shall issue and directly credit the dematerialized securities to the account of such member. In the event the Transferee Company has received notice from any member that Securities are to be issued in physical form or if any member has not provided the requisite details relating to his/her/its account with a depositary participant or other confirmations as may be required, then the Transferee Company shall issue Securities in physical form to such member.

10.9 *The Securities to be issued by the Transferee Company pursuant to this Clause 10 in respect of such of the equity shares of the Transferor Companies which are held in abeyance under Section 126 of the Companies Act 2013 shall, pending allotment or settlement of dispute by order of Court or otherwise, also be kept in abeyance by the Transferee Company. In the event of any dispute in relation to the ownership of any equity shares of the Transferor Companies, Securities shall be issued and allotted in respect of such shares (pursuant to this Clause 10), which shares (together with any fractional entitlements) shall be held in trust for and on behalf of the holder of the equity shares of the Transferor Companies by the Transferee Company, pending settlement of dispute by order of Court or otherwise.*

10.10 *In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Companies, the Board of Directors of the Transferor Companies shall be empowered in appropriate cases, prior to or even subsequent to the Record Date 1, to effectuate such a transfer in the Transferor Companies as if such changes in registered holder were operative as on the Record Date 1, in order to remove any difficulties arising to the transferor of the share in the Transferee Company and in relation to the Securities issued by the Transferee Company after the effectiveness of the Scheme under this Clause 10. The Board of Directors of the Transferor Companies shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new members in the Transferee Company on account of difficulties faced in the transaction period.*

10.11 *The Securities issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the memorandum and articles of association of the Transferee Company. The Transferee Company New Equity Shares and Non-Convertible Redeemable Preference Shares shall rank pari passu inter-se with the existing equity shares and non-convertible preference shares, if any, of the Transferee Company in all respects including dividends declared, voting and other rights, as permissible under Applicable Law. The issue and allotment of Securities of the Transferee Company in terms of this Scheme shall be deemed to have been carried out as if the procedure laid down under Section 62 of the Companies Act, 2013 and any other applicable provisions of the Act have been complied with.*

10.12 *The Transferee Company shall, subject to Clause 24 of this Scheme and if necessary to the extent required, increase/ reclassify its authorized share capital to facilitate issue of Securities under this Scheme. It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent/ approval also to the alteration of the memorandum and articles of association of the Transferee Company as required under Sections 13, 14, 61 and 64 of the Companies Act, 2013 and other applicable provisions of the Companies Act 2013.*

10.13 *The Transferee Company New Equity Shares issued under this Scheme shall be listed in terms of this Clause 10 on a recognized stock exchanges in terms of the SEBI Circular. However, the Non-Convertible Redeemable Preference Shares shall not be listed on any of the stock exchanges.*

10.14 *Subject to the provisions of this Scheme, the Transferee Company New Equity Shares allotted by the Transferee Company on approval of the Scheme shall remain frozen in the depositories system till listing/ trading permission is given by the designated stock exchange.*

10.15 ***Election Procedure***

10.15.1 *The shareholders of the Transferor Companies as on the Record Date 1, will be the Eligible Members entitled to receive Transferee Company New Equity Shares or Transferee Company's Non-Convertible Redeemable Preference Shares.*

10.15.2 *Within 7 (seven) Business Days from the Record Date 1, or such other date as may be required, the Transferee Company shall dispatch (electronically to those members who have registered their e-mail either with Depository or with the respective Transferor Companies and to other members physically) the format of a notice (the* ***"Election Notice 1")*** *to each Eligible Member (being residents), which shall allow such Eligible Member (subject to receipt of requisite approvals), the following options, and contain or require the furnishing of such other information as may be necessary to give effect to such options:*

(a) *issuance and allotment of the Transferee Company New Equity Shares (as consideration pursuant to Clause 10.1.1); or*

(b) *issuance and allotment of the Transferee Company's Non-Convertible Redeemable Preference Shares (as consideration pursuant to Clause 10.1.2).*

10.15.3 *Each resident Eligible Member (other than the custodian) shall be required to submit the duly completed Election Notice 1 to the Transferee Company on or prior to the expiry of 15 (fifteen) Business Days from dispatch of the Election Notice 1, or such other date as may be required (****"Election Period 1").*** *Eligible Members shall be required to exercise the option available to them under this Clause 10.15 in its entirety and not in parts.*

10.15.4 *If any resident Eligible Member has not submitted the duly completed Election Notice 1 to the Transferee Company prior to the expiry of the Election Period 1 or has not provided requisite details as may be required in relation to the option or where such Election Notice 1 has not been received by the Transferee Company or its registrars or the Election Notice 1 has returned undelivered or the ownership of the*

equity shares of the Transferor Companies is in dispute, then in that event, such resident Eligible Member shall be compulsorily allotted Transferee Company New Equity Shares (as consideration pursuant to Clause 10) in the ratio as stated in Clause 10.1.1 above.

10.15.5 *Within 7 (seven) Business Days of the expiry of the Election Period 1, or such other date as may be required, the Transferee Company shall, issue and allot:*

(a) *Transferee Company New Equity Shares to the Eligible Members who have opted for Transferee Company New Equity Shares pursuant to Clause 10.1.1; and*

(b) *Non-Convertible Redeemable Preference Shares to the Eligible Members who have opted for the Non-Convertible Redeemable Preference Shares pursuant to Clause 10.1.2*

10.15.6 *In case any shareholder's holding in the Transferor Companies is such that the shareholder becomes entitled to a fraction of a Security of the Transferee Company, the Transferee Company shall not issue any fractional Security to such shareholder but shall consolidate such fractions and issue consolidated Securities to a trustee nominated by the Transferee Company in that behalf, who shall sell such Securities at such price or prices and on such time or times as the trustee may in its sole discretion decide and upon such sale distribute the net sale proceeds (after deduction of applicable taxes and other expenses incurred) to the shareholders entitled to the same in proportion to their fractional entitlements. It is hereby clarified that if any such consolidation of fractional Security further results into fractional Security(ies), the Transferee Company shall not issue any such fractional Security but shall round off the fraction to the next integer before issuing such consolidated Securities.*

10.15.7 *Notwithstanding anything set out in this Scheme and subject to the approval of the Stock Exchanges, the Transferee Company may dispatch the Election Notice 1 to the members of the Transferor Companies and complete the processes set out in Clause 10 prior to the Transferee Company New Equity Shares commencing trading subsequent to the Record Date 1 for the amalgamation of the Transferor Companies with the Transferee Company, in which event the timelines set out in this Clause 10 shall stand modified accordingly in consultation with the Stock Exchanges.*

PART III OF THE SCHEME

12. TRANSFER OF ASSETS AND LIABILITIES

Immediately upon implementation of Part II of this Scheme and with effect from the opening of business hours of Appointed Date, and subject to the provisions of this Scheme and pursuant to Section 232 of the Act and Section 2(1B) of the Income-tax Act, 1961, the Transferor Company 5 shall stand amalgamated with the Transferee Company as a going concern and all assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferor Company 5 shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date, the assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferee Company by virtue of operation of law, and in the manner provided in this Scheme.

18. CONSIDERATION

18.1 *Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Company 5 with the Transferee Company, the Transferee Company shall at the election of an Eligible Member as on the Record Date 2* ***being resident****, by way of delivering the Election Notice 2 in accordance with Clause 18.15 below, issue and allot to such Eligible Member, in the following ratio, either:*

18.1.1 *152 (one hundred fifty two) fully paid equity share of INR 2 (Indian Rupees two) each of the Transferee Company for every 100 (one hundred) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 5 held by the said Eligible Member;*

OR

18.1.2 *4 (Four) 0.01% fully paid-up Non-Convertible Redeemable Preference Share of INR 100 (Indian Rupees One hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 1 (one) fully paid equity share of INR 10 (Indian Rupees ten) each of the Transferor Company 5 held by the said Eligible Member.*

No equity shares shall be issued by the Transferee Company in respect of the shares held by the Transferee Company in the Transferor Company 5.

18.2 *In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Company 5 with the Transferee Company, such Eligible Members who are non-residents shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in 18.1.1 above.*

18.3 *The shareholders of the Transferor Company 5 who have opted for the Non-convertible Redeemable Preference Shares pursuant to the Scheme, may no later than 3 (three) months from the date of allotment of Non-convertible Redeemable Preference Shares under Clause 18.1, approach the Transferee Company for an early redemption of Non-convertible Redeemable Preference Shares. The Board of the Transferee Company shall redeem such Non-convertible Redeemable Preference Shares at a price which shall be at a discount to the redemption value. The process and the manner of such redemption, including the discount to the redemption value, will be intimated to*

the shareholders upfront along with the Election Notice 2 issued to them under Clause 18.15.2 of the Scheme.

18.4 *It is clarified that approval of the Scheme by the respective shareholders of the Parties under sections 230 to 232 of the Act shall be deemed to have their approval under Section 48, 55 and other applicable provisions of the Act and that no separate approval of the Board or shareholders, including the holders of Non-convertible Redeemable Preference Shares shall be required to be sought by any of the Parties for early redemption and variation of terms of Non-convertible Redeemable Preference Shares, as mentioned in Clause 18.3 above.*

18.5 *Terms of issue of Non-Convertible Redeemable Preference Share shall be as set forth in* ***Schedule I*** *to this Scheme.*

18.6 *The Securities issued to the members of the Transferor Company 5 shall be fully-paid up and free of all liens, charges and Encumbrances, and shall be freely transferable in accordance with the articles of association of the Transferee Company.*

18.7 *The Securities issued to the members of the Transferor Company 5 by the Transferee Company pursuant to this Clause 18 shall be issued in dematerialized form by the Transferee Company, unless otherwise notified in writing by the shareholders of the Transferor Company 5 to the Transferee Company on or before such date as may be determined by the Board of Directors of the Transferor Company 5 or a committee thereof. In the event that such notice has not been received by the Transferee Company in respect of any of the members of the Transferor Company, the securities shall be issued to such members in dematerialised form provided that the members of the Transferor Company 5 shall be required to have an account with a depositary participant and shall be required to provide details thereof and such other confirmations as may be required. It is only thereupon that the Transferee Company shall issue and directly credit the dematerialized securities to the account of such member. In the event the Transferee Company has received notice from any member that Securities are to be issued in physical form or if any member has not provided the requisite details relating to his/her/its account with a depositary participant or other confirmations as may be required, then the Transferee Company shall issue Securities in physical form to such member.*

18.8 *The Securities to be issued by the Transferee Company pursuant to this Clause 18 in respect of such of the equity shares of the Transferor Company 5 which are held in abeyance under Section 126 of the Companies Act 2013 shall, pending allotment or settlement of dispute by order of Court or otherwise, also be kept in abeyance by the Transferee Company. In the event of any dispute in relation to the ownership of any equity shares of the Transferor Company 5, Transferee Company New Equity Shares shall be issued and allotted in respect of such shares (pursuant to this Clause 18), which shares (together with any fractional entitlements) shall be held in trust for and on behalf of the holder of the equity shares of the Transferor Company 5 by the Transferee Company, pending settlement of dispute by order of Court or otherwise.*

18.9 *The Securities to be issued in lieu of the shares of the Transferor Company 5 held in the unclaimed suspense account shall be issued to the unclaimed suspense account created for shareholders of the Transferee Company.*

18.10 *In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company 5, the Board of Directors of the Transferor Company 5 shall be empowered in appropriate cases, prior to or even subsequent to the Record Date 2, to effectuate such a transfer in the Transferor Company 5 as if such changes in registered holder were operative as on the Record Date 2, in order to remove any difficulties arising to the transferor of the share in the Transferee Company and in relation to the Securities issued by the Transferee Company after the effectiveness of the Scheme under this Clause 18. The Board of Directors of the Transferor Company 5 shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new members in the Transferee Company on account of difficulties faced in the transaction period.*

18.11 *The Securities issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the memorandum and articles of association of the Transferee Company. The Transferee Company New Equity Shares and Non-Convertible Redeemable Preference Shares shall rank pari passu inter-se with the existing equity shares and non-convertible preference shares, if any, of the Transferee Company in all respects including dividends declared, voting and other rights, as permissible under Applicable Law. The issue and allotment of Securities of the Transferee Company in terms of this Scheme shall be deemed to have been carried out as if the procedure laid down under Section 62 of the Companies Act, 2013 and any other applicable provisions of the Act have been complied with.*

18.12 *The Transferee Company shall, subject to Clause 24 of this Scheme and if necessary to the extent required, increase/ reclassify its authorized share capital to facilitate issue of Securities under this Scheme. It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent/ approval also to the alteration of the memorandum and articles of association of the Transferee Company as required under Sections 13, 14, 61 and 64 of the Companies Act, 2013 and other applicable provisions of the Companies Act 2013.*

18.13 *The Transferee Company New Equity Shares issued under this Scheme shall be listed on a recognised stock exchanges in terms of this Clause 18 on a recognized stock exchanges in terms of the SEBI Circular. However, the Non-Convertible Redeemable Preference Shares shall not be listed on any of the stock exchanges.*

18.14 *Subject to the provisions of this Scheme, the Transferee Company New Equity Shares allotted by the Transferee Company pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.*

18.15 ***Election Procedure:***

18.15.1 *The Transferor Company 5 shall in consultation with the Transferee Company and NSE, within a period of 10 (ten) Business Days or such other time as may be decided by the Board of the Transferee Company, from the Effective Date fix the Record Date 2 for determination of Eligible Members entitled to receive consideration in form of shares of the Transferee Company.*

18.15.2 *Within 10 (ten) Business Days from the Record Date 2, or such other date as may be required by the Stock Exchanges, the Transferee Company shall dispatch the format of a notice (the* ***"Election Notice 2")*** *to each Eligible Member (being residents), which shall allow such Eligible Member (subject to receipt of requisite approvals), the following options, and contain or require the furnishing of such other information as may be necessary to give effect to such options:*

(a) *issuance and allotment of the Transferee Company New Equity Shares (as consideration pursuant to Clause 18.1.1); or*

(b) *issuance and allotment of Non-Convertible Redeemable Preference Shares (as consideration pursuant to Clause 18.1.2).*

18.15.3 *Each resident Eligible Member (other than the custodian) shall be required to submit the duly completed Election Notice 2 to the Transferor Company 5 on or prior to the expiry of 30 (thirty) Business Days from dispatch of the Election Notice 2, or such other date as may be required by the Stock Exchanges (****"Election Period 2").*** *Eligible Members shall be required to exercise the option available to them under this Clause 18 in its entirety and not in parts.*

18.15.4 *If any resident Eligible Member has not submitted the duly completed Election Notice 2 to the Transferor Company 5 prior to the expiry of the Election Period 2 or has not provided requisite details as may be required in relation to the option or where such Election Notice 2 has not been received by Transferor Company 5 or its registrars or the Election Notice 2 has returned undelivered or the ownership of the equity shares of the Transferor Company 5 is in dispute, then in that event, such resident Eligible Member shall be compulsorily allotted Transferee Company New Equity Shares (as consideration pursuant to Clause 18) in the ratio as stated in Clause 18.1.1 above.*

18.15.5 *Within 7 (seven) Business Days of the expiry of the Election Period 2, or such other date as may be required by the Stock Exchanges, the Transferee Company shall, issue and allot****:***

(a) *Transferee Company New Equity Shares to the Eligible Members who have opted for Transferee Company New Equity Shares pursuant to Clause 18.1.1; and*

(b) *Non-Convertible Redeemable Preference Shares to the Eligible Members who have opted for the Non-Convertible Redeemable Preference Shares pursuant to Clause 18.1.2.*

18.15.6 *In case any shareholder's holding in the Transferor Company 5 is such that the shareholder becomes entitled to a fraction of a Security of the Transferee Company, the Transferee Company shall not issue any fractional Security to such shareholder but shall consolidate such fractions and issue consolidated Securities to a trustee nominated by the Transferee Company in that behalf, who shall sell such Securities at such price or prices and on such time or times as the trustee may in its sole discretion decide and upon such sale distribute the net sale proceeds (after deduction of applicable taxes and other expenses incurred) to the shareholders entitled to the same in proportion to their fractional entitlements. It is hereby clarified that any such consolidation of fractional Security further results into fractional Security(ies), the Transferee Company shall not issue any such fractional Security but shall round off the fraction to the next integer before issuing such consolidated Securities.*

18.15.7 *Notwithstanding anything set out in this Scheme and subject to the approval of the Stock Exchanges, the Transferor Company 5 may dispatch the Election Notice 2 to the members of the Transferor Company 5 and complete the processes set out in Clause 18.15 prior to the Transferee Company New Equity Shares commencing trading subsequent to the Record Date 2 for the amalgamation of the Transferor Company 5 with the Transferee Company, in which event the timelines set out in this Clause 18.15 shall stand modified accordingly in consultation with the Stock Exchanges.*

SCHEDULE I

TERMS OF THE NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES UNDER PART II AND PART III OF THIS SCHEME

The terms of Non-Convertible Redeemable Preference Shares are as follows:

(a) Face Value

The Non-Convertible Redeemable Preference Shares issued pursuant to Clause 10 and Clause 19 shall have a face value of INR 100 (Indian Rupees one hundred) per Non-Convertible Redeemable Preference Share.

(b) Issue Price

*The Non-Convertible Redeemable Preference Shares shall be issued at a price of Rs 121.25 per preference share ("**Issue Price**") including a premium of Rs 21.25 per preference share*

(c) Coupon

The Non-Convertible Redeemable Preference Shares shall, subject to the provisions of the articles of association of the Transferee Company and subject to the provisions of the Act, confer on the holders thereof a right to a fixed preferential dividend of 0.01% (zero point zero one per cent) per annum (net of dividend distribution tax), receivable annually, in priority to the equity shares. In case the Non-Convertible Redeemable Preference Shares are redeemed any time prior to 36 (thirty six) months, the coupon shall be adjusted proportionately for such period.

(d) Yield

The Non-Convertible Redeemable Preference Shares shall, subject to the provisions of the articles of association of the Transferee Company and subject to the provisions of the Act, carry a yield of 7.5% (seven point five per cent) per annum (subject to deduction of applicable taxes) that shall be computed on the Issue Price and for the period from the date of the allotment till the date of the actual redemption.

(e) Voting Rights

The holder of Non-Convertible Redeemable Preference Shares shall not have the right to vote in general meeting of the Transferee Company except for as provided in Section 47 of the Act.

(f) Redemption

The Non-Convertible Redeemable Preference Share are redeemable on the expiry of 36 (thirty six) months from the date of allotment thereof with an option with the Transferee Company to redeem them any time after the expiry of 18 (eighteen) months, wherein the yield and the coupon shall be adjusted proportionately. Each Non-Convertible Redeemable Preference Share shall be redeemed at the issue price of INR 121.25 (Indian Rupees one hundred twenty one and twenty five paise) per Non-Convertible Redeemable Preference Share together with a yield of 7.5% p.a. (seven and half percent per annum) on the Issue Price such that the redemption price, if Non-Convertible Redeemable Preference Shares are redeemed at the end of 36 (thirty six) months shall be INR 150.60 (Indian Rupees one hundred and fifty and sixty paise).

(g) Taxation

All payments in respect of redemption of Non-Convertible Redeemable Preference Shares shall be made less any deductions or withholding for or on account of any present or future taxes or duties as required by Applicable Laws.

(h) Winding-up

In the event of winding up of the Transferee Company, the holders of Non-Convertible Redeemable Preference Shares shall have a right to receive repayment of the capital paid-up and arrears of dividend, whether declared or not, up to the commencement of winding up, in priority to any payment of capital on the equity shares out of the surplus of the Transferee Company but shall not have any further right to participate in the profits or assets of the Transferee Company.

NOTE: THE FEATURES/ DETAILS SET OUT ABOVE BEING ONLY THE SALIENT FEATURES OF THE SCHEME, THE EQUITY SHAREHOLDERS OF THE COMPANY ARE REQUESTED TO READ THE ENTIRE TEXT OF THE SCHEME TO GET THEMSELVES FULLY AQUAINTED WITH THE PROVISIONS THEREOF.

10. Observation Letter dated 12 July 2019 from BSE and dated 11 July 2019 from NSE conveying no objection to the Scheme are enclosed herewith as **Annexure C**. Complaints Report dated 27 April 2019 submitted by the Company to BSE and dated 17 May 2019 submitted by the Company to NSE are enclosed herewith as **Annexure D.**

11. Pre and post-shareholding pattern of the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and the Transferee Company are enclosed as **Annexure F - I to F – VI** respectively;

12. The applicable information of the Transferor Company 1, the Transferor Company 2, the Transferor Company 3 and the Transferor Company 4 in the format specified for the abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 is enclosed herewith as **Annexure G – I to G- IV** respectively.

13. For summary of valuation report including basis of valuation and fairness opinion, kindly refer annexures to the Valuation Report, annexed herewith as Annexure B - I.

14. Unaudited financial statements of the Transferor Company 1, the Transferor Company 2, the Transferor Company 3 and the Transferor Company 4 respectively for the period ended 30 June 2019 are enclosed herewith as **Annexure H – I to H - IV** respectively. Limited reviewed standalone financial statements of the Transferor Company 5 and the Transferee Company respectively as on 30 June 2019 are enclosed herewith as **Annexure H – V and H - VI** respectively.

15. The amounts due to unsecured creditors of the Transferee Company as on September 15, 2019 is Rs. 2,97,97,63,343.39.

16. Effect of the Scheme on various parties

A. Key Managerial Personnel (KMPs) and Directors

None of the Directors, the Key Managerial Personnel (as defined under the Act and rules framed thereunder) of the Transferor Company 1, the Transferor Company 2, the Transferor Company 3, the Transferor Company 4, the Transferor Company 5 and the Transferee Company and their respective relatives (as defined under the Act and rules framed thereunder) have any interest in the Scheme except to the extent of the equity shares held by them in the Transferor Company 1, the Transferor Company 2, the Transferor Company 3, the Transferor Company 4, the Transferor Company 5 and the Transferee Company and/or to the extent that the said Director(s) are common director(s) of the said companies and/or to the extent that the Key Managerial Personnel is holding shares in said companies as a nominee and/or to the extent that the said Director(s), Key Managerial Personnel and their respective relatives are the directors, members of the companies that hold shares in the respective companies. Save as aforesaid, none of the said Directors or the Key Managerial Personnel has any material interest in the Scheme.

Details of shares held by the present Directors and KMPs of the Transferor Company 1, the Transferor Company 2, the Transferor Company 3, the Transferor Company 4, the Transferor Company 5 and the Transferee Company either individually or jointly as a first holder or second holder or as a nominee and by their relatives, in the respective companies are under:

Transferee Company

Sr No	Name of the Director/ KMPs and relatives of directors and KMPs	Designation	Number of equity shares held as on 30-June-2019
1.	Mr. Nirmal Kumar Minda	Chairman & Managing Director	6,53,71,530
2.	Ms. Paridhi Minda	Whole-time Director	17,10,000
3.	Mr. Anand Kumar Minda	Director	54,000
4.	Mr. Satish Sekhri	Independent Director	2100
5.	Ms. Pallak Minda	Daughter of Mr. Nirmal Kumar Minda, Chairman & MD	32,65,200
6.	Mr. Amit Minda	Son of Mr. Anand Kumar Minda, Director	12,92,520
7.	Ms. Suman Minda	Spouse of Mr. Nirmal Kumar Minda, Chairman & MD	3,85,72,140

Transferor Company 1

Sr No	Name of the Director/ KMPs and relatives of directors and KMPs	Designation	Number of equity shares held as on 30th June 2019
1	Kuppusamy Iyengar Gopaladesikan	Director	1 equity share of Rs. 10/- each

Transferor Company 2

Sr No	Name of the Director / KMPs and relatives of directors and KMPs	Designation	Number of equity shares held as on 30th June 2019
1.	Mallika Srinivasan	Relative of Mr Venu Srinivasan, Director	100 equity shares of Rs. 10/- each
2.	Dr. Lakshmi Venu		15,000 equity shares of Rs. 10/- each
3.	Sudarshan Venu		15,000 equity shares of Rs. 10/- each

Transferor Company 3

Sr No	Name of the Director/ KMPs and relatives of directors and KMPs	Designation	Number of equity shares held as on 30th June 2019
Holding by Directors / KMPs - NIL			

Transferor Company 4

Sr No	Name of the Director/ KMPs and relatives of directors and KMPs	Designation	Number of equity shares held as on 30th June 2019
1	Kuppusamy Iyengar Gopaladesikan	Director	1 equity share of Rs. 10/- each as nominee of Harita Limited
2	N Srinivasa Ramanujam		

Transferor Company 5

Sr No	Name of the Director/ KMPs and relatives of directors and KMPs	Designation	Number of equity shares held as on 30th June 2019
1	H Lakshmanan	Chairman	2020 equity shares of Rs. 10/- each
2	Martin Grammar	Director	10,87,600 equity shares of Rs. 10/- each

B. Promoter and Non-Promoter Equity Shareholders of the Transferor Company and the Transferee Company

In compliance with the provisions of Section 232(2)(c) of the Act, the Board of Directors of the Transferor Company 5 and the Transferee Company, in their meetings held on 14 February 2019 have adopted a report, *inter alia*, explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoter and non-promoter shareholders amongst others. Copy of the reports adopted by the respective Board of Directors of the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and Transferee Company and the Transferee Company respectively are enclosed as **Annexure E – I to E – VI**.

C. Depositors

Neither the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 nor the Transferee Company have accepted any deposits.

D. Creditors & Debenture-Holders

The proposed Scheme does not involve any compromise or arrangement with the creditors, debenture holders or debenture trustee. The rights of the creditors, debenture holders or debenture trustee shall not be affected by the Scheme. There is no likelihood that the creditors would be prejudiced in any manner as a result of the Scheme being sanctioned.

Neither the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 nor the Transferee Company does not have any outstanding debentures.

E. Employees

On amalgamation of the Transferor Company 1, the Transferor Company 2, the Transferor Company 3, the Transferor Company 4 with the Transferee Company

On the Scheme becoming effective, all employees, whether temporary or permanent employees and including all employees on probation, trainees and interns of the Transferor Companies in service on the Effective Date, shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Companies on the Effective Date. The Transferee Company undertakes to continue to abide by any agreement/settlement, if any, validly entered into by the Transferor Companies with any union/employee of the Transferor Companies recognized by the Transferor Companies. It is hereby clarified that the accumulated balances, if any, standing to the credit of the employees in the existing provident fund, gratuity fund and superannuation fund of which the employees of the Transferor Companies are members shall be transferred to such provident fund, gratuity fund and superannuation fund of the Transferee Company or to be established and caused to be recognized by the Appropriate Authorities, by the Transferee Company.

Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the employees of the Transferor Companies would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Transferor Companies.

Upon transfer of the aforesaid funds to the respective funds of the Transferee Company, the existing trusts created for such funds by the Transferor Companies shall stand dissolved and no further act or deed shall be required to this effect. It is further clarified that the services of the employees of the Transferor Companies will be treated as having been continuous, uninterrupted and taken into account for the purpose of the said fund or funds.

Without prejudice to the aforesaid, the Board of the Transferee Company, if it deems fit and subject to Applicable Laws, shall be entitled to retain separate trusts or funds within the Transferee Company for the erstwhile fund(s) of the Transferor Companies.

On amalgamation of the Transferor 5 with the Transferee Company

On the Scheme becoming effective, all employees, whether temporary or permanent employees and including all employees on probation, trainees and interns of the Transferor Company 5 in service on the Effective Date, shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or their respective joining date, whichever is later,

without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Company 5 on the Effective Date. The Transferee Company undertakes to continue to abide by any agreement/settlement, if any, validly entered into by the Transferor Company 5 with any union/employee of the Transferor Company 5 recognized by the Transferor Company 5. It is hereby clarified that the accumulated balances, if any, standing to the credit of the employees in the existing provident fund, gratuity fund and superannuation fund of which the employees of the Transferor Company 5 are members shall be transferred to such provident fund, gratuity fund and superannuation fund of the Transferee Company or to be established and caused to be recognized by the Appropriate Authorities, by the Transferee Company.

Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the employees of the Transferor Company 5 would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Transferor Company 5.

Upon transfer of the aforesaid funds to the respective funds of the Transferee Company, the existing trusts created for such funds by the Transferor Company 5 shall stand dissolved and no further act or deed shall be required to this effect. It is further clarified that the services of the employees of the Transferor Company 5 will be treated as having been continuous, uninterrupted and taken into account for the purpose of the said fund or funds.

Without prejudice to the aforesaid, the Board of the Transferee Company, if it deems fit and subject to Applicable Laws, shall be entitled to retain separate trusts or funds within the Transferee Company for the erstwhile fund(s) of the Transferor Company 5.

The Transferee Company shall assume all rights, obligations and liabilities of the Transferor Company 5, in relation and in connection with any immigration matters, including any programmes, filings, sponsorships, etc.

17. **Capital Structure pre and post amalgamation**

16.1. The Pre-Scheme capital structure of the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and the Transferee Company are detailed in clause 6 above.

16.2. The post-scheme, the Transferor Company 1, the Transferor Company 2, the Transferor Company 3, the Transferor Company 4 and the Transferor Company 5 will be dissolved without being wound up. The post-scheme capital structure of the Transferee Company will be as follows:

16.3. Assuming all shareholders of the Transferor Company 1, the Transferor Company 2, the Transferor Company 3, the Transferor Company 4 and the Transferor Company 5 opt for equity shares of the Transferee Company:

Particulars	**INR**
Authorised Share Capital	
40,29,60,000 equity shares of INR 2 each	80,59,20,000
3,36,94,945 0.01% non-convertible redeemable preference shares of INR 100 each	336,94,94,500
Total	**417,54,14,500**
Issued, Subscribed and Paid-up Capital	
27,47,44,535 equity shares of INR 2 each	54,94,89,070
Total	54,94,89,070

16.4. Assuming all shareholders of the Transferor Company 1, the Transferor Company 2, the Transferor Company 3, the Transferor Company 4 and the Transferor Company 5 opt for non-convertible redeemable preference shares of the Transferee Company:

Particulars	**INR**
Authorised Share Capital	
40,29,60,000 equity shares of INR 2 each	80,59,20,000
3,36,94,945 0.01% non-convertible redeemable preference shares of INR 100 each	336,94,94,500
Total	**417,54,14,500**
Issued, Subscribed and Paid-up Capital	
26,22,16,965 equity shares of INR 2 each	52,44,33,930
33,68,17,380.01% non-convertible redeemable preference shares of INR 100 each	3,36,81,73,800
Total	**3,89,26,07,730**

18. **Investigation or proceedings, if any, pending against the Company under the Companies Act, 2013**

No investigation proceedings have been instituted or are pending in relation to the Transferor Companies and Transferee Company under Sections 210 to 229 of Chapter XIV of the Companies Act, 2013 or under the corresponding provisions of the Companies Act,1956. Further, no proceedings are pending under the Companies Act, 2013 or under the corresponding provisions of the Companies Act, 1956 against any of the aforementioned companies. To the knowledge of the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and the Transferee Company, no winding up

proceedings have been filed or are pending against them under the Act or the corresponding provisions of the Act of 1956.

19. **Approvals/Sanctions/ No-Objections from Regulatory or any Governmental Authorities**

Unless otherwise decided (or waived) by the relevant Parties, the Scheme is conditional upon and subject to the following conditions precedent:

i. obtaining no-objection/ observation letter from the Stock Exchanges in relation to the Scheme under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;

ii. approval of the Scheme by the requisite majority of each class of shareholders of the Parties and such other classes of persons of the said Companies, if any, as applicable or as may be required under the Act and as may be directed by the Tribunal;

iii. the Parties, as the case may be, complying with other provisions of the SEBI Circular, including seeking approval of the shareholders of the Transferor Company 5 and the Transferee Company through e-voting, as applicable. The Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders, of the Transferor Company 5 and the Transferee Company against it as required under the SEBI Circular. The term 'public' shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulation) Rules, 1957;

iv. the sanctions and orders of the Tribunals, under Sections 230 to 232 of the Act for approving the Scheme, being obtained by the Parties;

v. certified/ authenticated copies of the orders of the Tribunal, sanctioning the Scheme, being filed with the concerned RoC having jurisdiction over the Parties by all the Parties; and

vi. the requisite consent, approval or permission of the Appropriate Authority or any other Person, which by Applicable Law or contract, agreement, may be necessary for the effective transfer of business and/or implementation of the relevant parts of the Scheme.

20. **Inspection**

The following documents will be open for inspection by the shareholders of the Transferee Company at its registered office at between 11.00 a.m. to 1.00 p.m. on all working days (except Saturdays) upto the date of the meeting:

i. Copy of the order passed by NCLT in Company Application No. CA (CAA) No. 130 (ND) of 2019, dated 24th September, 2019 directing the Transferee Company to, inter alia, convene the meetings of its equity shareholders, secured creditors and unsecured creditors;

ii. Copy of the Memorandum and Articles of Association of all the companies;

iii. Copy of the audited financial results of all the companies for the financial year ended 31 March 2019

iv. Copy of the Statutory Auditors' certificate dated 14 February 2019 issued by M/s. B S R & Co. LLP**,** to the effect that the accounting treatment, if any, proposed in the scheme of compromise or arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013; and

v. Copy of the Scheme.

21. This statement may be treated as an Explanatory Statement under Sections 230(3), 232(1) and (2) and 102 of the Act read with Rule 6 of the Rules. A copy of the Scheme, Explanatory Statement and Form of Proxy shall be furnished by the Transferee Company to its shareholders, free of charge, within one (1) working day (except Saturdays) on a requisition being so made for the same by the shareholders of the Transferee Company.

22. After the Scheme is approved by the equity shareholders, of the Parties, it will be subject to the approval/sanction by NCLT.

Dated this 14th October, 2019

S/d
Rajiv Shankar Dvivedi, Advocate
Chairman appointed for the Meeting

Registered office: B-64/1, Wazirpur Industrial Area, New Delhi, Delhi, 110 052

COMPOSITE SCHEME OF AMALGAMATION

UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

OF

HARITA LIMITED
(Transferor Company 1)

AND

HARITA VENU PRIVATE LIMITED
(Transferor Company 2)

AND

HARITA CHEEMA PRIVATE LIMITED
(Transferor Company 3)

AND

HARITA FINANCIAL SERVICES LIMITED
(Transferor Company 4)

AND

HARITA SEATING SYSTEMS LIMITED
(Transferor Company 5)

WITH

MINDA INDUSTRIES LIMITED
(Transferee Company)

AND

THEIR RESPECTIVE SHAREHOLDERS

(A) **BACKGROUND OF THE COMPANIES**

1. **Harita Limited**, the "**Transferor Company 1**, is a public company incorporated under the Companies Act, 1956 under corporate identification number U74110TN1995PLC030473 and having its registered office at No.29(8) Haddows Road, Chennai 600 006. The Transferor Company 1 is engaged *inter alia* in the business of making investments.

2. **Harita Venu Private Limited**, the "**Transferor Company 2**", is a company incorporated under the Companies Act, 1956 under corporate identification number U65993TN1981PTC008722 and having its registered office at No.29(8) Haddows Road, Chennai 600 006. The Transferor Company 2 is engaged *inter alia* in the business of making investments. The Transferor Company 2 is also registered with the RBI under Section 45-IA of the Reserve Bank of India Act, 1934 as a non banking financial institution carrying on the business without accepting public deposits.

3. **Harita Cheema Private Limited**, the "**Transferor Company 3**", is a company incorporated under the Companies Act, 1956 under corporate identification number U65993TN1981PTC009001 and having its registered office at No.29(8) Haddows Road, Chennai 600 006. The Transferor Company 3 is engaged *inter alia* in the business of making investments. The Transferor Company 3 is also registered with the RBI under Section 45-IA of the Reserve Bank of India Act, 1934 as a non banking financial institution carrying on the business without accepting public deposits.

4. **Harita Financial Services Limited**, the "**Transferor Company 4**", is a public company incorporated under corporate identification number U67190TN1996PLC035318 and having its registered office at No.29(8) Haddows Road, Chennai 600 006. The Transferor Company 4 is engaged *inter alia* in the business of making investments.

5. **Harita Seating Systems Limited**, the "**Transferor Company 5**" is a public company incorporated under the provisions of the Companies Act, 1956 under corporate identification number L27209TN1996PLC035293, and having its registered office at Jayalakshmi Estates, No.29 (Old no.8), Haddows Road, Chennai, Tamil Nadu, 600 006. The Transferor Company 5 is engaged *inter alia* in the business of providing complete seating solution for driver and cabin seating for commercial vehicles, tractors and construction equipment as well as passenger seats for buses across all segments.

6. **Minda Industries Limited**, the "**Transferee Company**", is a public company incorporated under the provisions of the Companies Act, 1956, under corporate identification number L74899DL1992PLC050333, and having its registered office at B-64/1, Wazirpur Industrial Area, New Delhi – 110 052. The Transferee Company is engaged *inter alia* in the business of auto components and is a leading Tier 1 supplier of proprietary automotive solutions to original equipment manufacturers.

(B) **RATIONALE OF THIS SCHEME**

1. The Transferor Company 5 and Transferee Company are engaged in auto component business;

2. The Transferor Company 5 is a manufacturer of automotive products viz., seating systems catering to the needs of vehicle manufacturers. It has good capabilities in managerial, engineering and financial areas;

3. The Transferee Company desires to expand its business in automotive components and this amalgamation would lead to improved customer connect and enhanced market share across product segments relating to the auto sector;

4. The Transferor Company 5's product seating systems will synergize well with the product groups of the Transferee Company;

5. The amalgamation will help the Transferee Company in the creation of a platform for a new business vertical and to act as a gateway for growth. This will ensure better operation management and expansion of business operations;

6. By this amalgamation and through enhanced base of product offerings, the Transferee Company would serve as one-stop solution for wide range of components / products to the original equipment manufacturers and others;

7. The proposed amalgamation of the Transferor Company 5 with the Transferee Company in accordance with this Scheme would enable companies to realise benefits of greater synergies between their businesses and avail of the financial, managerial, technical, distribution and marketing resources of each other towards maximising stakeholder value;

8. Synergy of operations will result in incremental benefits through sustained availability and better procurement terms of components, pooling of resources in manufacturing, engineering, manpower and other infrastructure, thus leading to better utilisation and avoidance of duplication;

9. Creation of focused platform for future growth of the Transferee Company being engaged, among other things, in the business of manufacturing auto components;

10. Opportunities for employees of the Transferee Company and Transferor Company 5 to grow in a wider field of business;

11. Improvement in competitive position of the Transferee Company as a combined entity and also achieving economies of scale including enhanced access to marketing networks/customers;

12. The Scheme enables the Transferee Company to have control over the operations of the Transferor Company 5;

13. The merger of the Transferor Company 1 to Transferor Company 4 with the Transferee Company will ensure simplification of the holding structure of the Transferee Company after the amalgamation; and

14. The Scheme shall not in any manner be prejudicial to the interests of the concerned shareholders, creditors or general public at large.

(C) **OVERVIEW AND OPERATION OF THIS SCHEME**

This Scheme provides for:

1. Amalgamation of the Transferor Company 1, Transferor Company 2, Transferor Company 3 and Transferor Company 4 with the Transferee Company and the consequent issue of equity shares or non-convertible redeemable preference shares by the Transferee Company in the manner set out in this Scheme; and

2. Immediately upon implementation of (i) above, amalgamation of the Transferor Company 5 with the Transferee Company and the consequent issue of equity shares or non-convertible redeemable preference shares by the Transferee Company in the manner set out in this Scheme.

(D) **PARTS OF THIS SCHEME**

This Scheme is divided into the following parts:

1. **PART I** deals with the definitions of the terms used in this Scheme and share capital details of the Parties (*defined hereunder*);

2. **PART II** deals with the amalgamation of the Transferor Company 1, Transferor Company 2, Transferor Company 3 and Transferor Company 4 with the Transferee Company and issue of consideration thereof;

3. **PART III** deals with the amalgamation of the Transferor Company 5 with the Transferee Company and issue of consideration thereof; and

4. **PART IV** deals with the general terms and conditions that would be applicable to this Scheme.

PART I

DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS

1.1 In this Scheme, unless inconsistent with the subject or context thereof (i) capitalised terms defined by inclusion in quotations and/or parenthesis have the meanings so ascribed; (ii) all terms and words not defined in this Scheme shall have the meaning ascribed to them under the relevant Applicable Laws; and (iii) the following expressions shall have the meanings ascribed hereunder:

"**Act**" means the Companies Act, 2013 to the extent of the provisions notified and the Companies Act, 1956 to the extent of its provisions in force and shall include any other statutory amendment or re-enactment or restatement and the rules and/or regulations and/or other guidelines or notifications under law, made thereunder from time to time;

"**Appointed Date**" means 1st April 2019 or such other date as may be fixed by the National Company Law Tribunal(s);

"**Applicable Law**" or "**Law**" means any applicable national, foreign, provincial, local or other law including applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority, statutory authority, court, tribunal having jurisdiction over the Parties; (b) approvals; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having jurisdiction over the Parties as may be in force from time to time;

"**Appropriate Authority**" means:

(a) the government of any jurisdiction (including any national, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, central bank, commission or other authority thereof;

(b) any public international organisation or supranational body and its institutions, departments, agencies and instrumentalities;

(c) any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing or other governmental or quasi- governmental authority including (without limitation), the RBI (*as defined hereinafter*), SEBI (*as defined hereinafter*) and the Tribunal (*as defined hereinafter*); and

(d) any Stock Exchange.

"**Board**" in relation to the Transferor Companies, Transferor Company 5 and the Transferee Company as the case may be, means the board of directors of such company, and shall include a committee of directors or any person authorized by the board of directors or such committee of directors duly constituted and authorized for the purposes of matters pertaining to the amalgamation under this Scheme or any other matter relating thereto;

"**Business Day**" means a day (other than a Saturday, a Sunday or a public holiday) when commercial banks are open for ordinary banking business in Chennai and Delhi, India;

"**Effective Date**" means the day on which last of the conditions specified in Clause 27 (Conditions Precedent) of this Scheme are complied with or otherwise duly waived. Reference in this Scheme to the date of "**coming into effect of this Scheme**" or "**effectiveness of this Scheme**" shall mean the Effective Date;

"**Eligible Members**" means the shareholders of any of the Transferor Companies and/ or Transferor Company 5 who shall be eligible to receive Securities issued by the Transferee Company as consideration for Part II and / or Part III of this Scheme on the Record Date 1 and / or Record Date 2, as the case maybe.

"**Encumbrance**" means (i) any charge, lien (statutory or other), or mortgage, any easement, encroachment, right of way, right of first refusal or other encumbrance or security interest securing any obligation of any Person; (ii) pre-emption right, option, right to acquire, right to set off or other third party right or claim of any kind, including any restriction on use, voting, selling, assigning, pledging, hypothecating, or creating a security interest in, place in trust (voting or otherwise), receipt of income or exercise; or (iii) any equity, assignments hypothecation, title retention, restriction, power of sale or other type of preferential arrangements; or (iv) any agreement to create any of the above; the term "**Encumber**" shall be construed accordingly;

"**INR**" means Indian Rupee, the lawful currency of the Republic of India;

"**Non-Convertible Redeemable Preference Shares**" means non-convertible redeemable preference shares issued by the Transferee Company under Clause 10.1.2 and 18.1.2.

"**Parties**" shall mean collectively the Transferor Companies, the Transferor Company 5 and the Transferee Company and "**Party**" shall mean each of them, individually;

"**Permits**" means all consents, licences, permits, certificates, permissions, authorisations, rights, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, no-objection certificate, orders, whether governmental, statutory, regulatory or otherwise as required under Applicable Law or otherwise;

"**Person**" shall mean any natural person, limited or unlimited liability company, corporation, one person company, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, society, association, any Appropriate Authority or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Law;

"RBI" shall mean the Reserve Bank of India;

"**Record Date 1**" in relation to Part II means the Effective Date;

"**Record Date 2**" in relation to Part III means a date, which is not later than 10 (Ten) Business Days from the Effective Date, fixed by the Board of the Transferor Company 5 in consultation with the Transferee Company for the purpose of determining the shareholders of the Transferor Company 5 for issue of Securities of the Transferee Company pursuant to this Scheme;

"**RoC**" means the relevant Registrar of Companies having jurisdiction over the Parties as the case may be;

"**Scheme**" means this composite scheme of arrangement, with or without any modification approved or imposed or directed by the Tribunal;

"**SEBI**" means the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992;

"**SEBI Circular**" means the circular issued by the SEBI, being Circular CFD/DIL3/CIR/2017/21 dated 10 March, 2017, and any amendments thereof, modifications issued pursuant to regulations 11, 37 and 94 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015;

"**Securities**" or "**Security**" means the Transferee Company Equity Share(s) and/ or the Non-Convertible Redeemable Preference Share(s), as the case may be.

"**Stock Exchanges**" means BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**"), as the case may be;

"**Taxation**" or "**Tax**" or "**Taxes**" means all forms of direct or indirect taxes and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions and levies and whether levied by reference to income, profits, book profits, gains, net wealth, asset values, turnover, added value or otherwise and shall further include payments in respect of or on account of Tax, whether by way of deduction at source, advance tax, minimum alternate tax or otherwise or attributable directly or primarily to the Transferor Companies or the Transferee Company or any other Person and all surcharges, education cess, penalties, charges, costs and interest relating thereto;

"**Tax Laws**" means all Applicable Laws, acts, rules and regulations dealing with Taxes including but not limited to the income-tax, wealth tax, sales tax / value added tax, service tax, goods and services tax, excise duty, customs duty or any other levy of similar nature;

"**Transferee Company**" means Minda Industries Limited, a public listed company incorporated under the provisions of the Companies Act, 1956, under corporate identification number L74899DL1992PLC050333, and having its registered office at B-64/1, Wazirpur Industrial Area, New Delhi – 110 052;

"**Transferee Company New Equity Shares**" means equity shares issued by the Transferee Company under Clause 10.1.1 and 18.1.1.

"**Transferor Companies**" means the Transferor Company 1, Transferor Company 2, Transferor Company 3 and Transferor Company 4, collectively referred together;

"**Transferor Company 1**" means Harita Limited, a public company, incorporated under the provisions of the Companies Act 1956, with corporate identity number U74110TN1995PLC030473 and having its registered office at Office No.29(8), Haddows Road, Chennai, Tamil Nadu 600 006, India;

"**Transferor Company 2**" means Harita Venu Private Limited, a private company, incorporated under the provisions of the Companies Act 1956, with corporate identity number U65993TN1981PTC008722 and having its registered office at Office No.29(8), Haddows Road, Chennai, Tamil Nadu 600 006, India;

"**Transferor Company 3**" means Harita Cheema Private Limited, a private company, incorporated under the provisions of the Companies Act 1956, with corporate identity number U65993TN1981PTC009001 and having its registered office at Office No.29(8), Haddows Road, Chennai, Tamil Nadu 600 006, India;

"**Transferor Company 4**" means Harita Financial Services Limited, a public company, incorporated under the provisions of the Companies Act 1956, with corporate identity number U67190TN1996PLC035318 and having its registered office at Jayalakshmi Estates, Office No.29, (Old No.8), Haddows Road, Chennai 600 006, India;

"**Transferor Company 5**" means Harita Seating Systems Limited, a public listed company incorporated under the provisions of the Companies Act, 1956 under corporate identification number L27209TN1996PLC035293, and having its registered office at Jayalakshmi Estates, No.29 (Old no.8), Haddows Road, Chennai, Tamil Nadu, 600 006; and

"**Tribunal**" means the National Company Law Tribunal having jurisdiction over the Parties, as the case may be.

1.2 In this Scheme, unless the context otherwise requires:

1.2.1 words denoting the singular shall include the plural and *vice versa* and words denoting any gender shall include all genders;

1.2.2 headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information and convenience only and shall not form part of the operative provisions of this Scheme and shall be ignored in construing the same;

1.2.3 the words "include" and "including" are to be construed without limitation;

1.2.4 reference to a clause, paragraph or schedule is a reference to a clause, paragraph or schedule of this Scheme;

1.2.5 reference to any law or legislation or regulation shall include amendment(s), circulars, notifications, clarifications or supplement(s) to, or replacement, re-enactment, restatement or amendment of, that law or legislation or regulation and shall include the rules and regulations thereunder;

1.2.6 references to days, months and years are to calendar days, calendar months and calendar years, respectively; and

1.2.7 word(s) and expression(s) elsewhere defined in this Scheme will have the meaning(s) respectively ascribed to them.

2. SHARE CAPITAL

2.1 The share capital of the Transferor Company 1 as on 31 December 2018 is as follows:

Particulars	**INR**
Authorised Share Capital	
50,00,000 equity shares of INR 10 each	5,00,00,000
20,00,000 14% Non-cumulative Redeemable Preference shares of INR 10 each	2,00,00,000
Total	**7,00,00,000**
Issued, Subscribed and Paid-up Capital	
26,90,719 equity shares of INR 10 each	2,69,07,190
Total	**2,69,07,190**

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company 1 till the date of approval of the Scheme by the Board of the Transferor Company 1.

2.2 The share capital of the Transferor Company 2 as on 31 December 2018 is as follows:

Particulars	INR
Authorised Share Capital	
46,000 equity shares of INR 10 each	4,60,000
1,000 – 13.5% 'A' Class Preference Shares of INR 10 each	10,000
300 – 13.5% 'B' Class Preference Shares of INR 100 each	30,000
55,000 – 2% 'C' Class Redeemable Preference Shares of INR 10 each	5,50,000
Total	**10,50,000**
Issued, Subscribed and Paid-up Capital	
30,100 equity shares of INR 10 each	3,01,000
Total	**3,01,000**

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company 2 till the date of approval of the Scheme by the Board of the Transferor Company 2.

2.3 The share capital of the Transferor Company 3 as on 31 December 2018 is as follows:

Particulars	INR
Authorised Share Capital	
46,000 equity shares of INR 10 each	4,60,000
1,000 – 13.5% 'A' Class Preference Shares of INR 10 each	10,000
300 – 13.5% 'B' Class Preference Shares of INR 100 each	30,000
55,000 – 2% 'C' Class Redeemable Preference Shares of INR 10 each	5,50,000
Total	**10,50,000**
Issued, Subscribed and Paid-up Capital	
30,100 equity shares of INR10 each	3,01,000
Total	**3,01,000**

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company 3 till the date of approval of the Scheme by the Board of the Transferor Company 3.

2.4 The share capital of the Transferor Company 4 as on 31 December 2018 is as follows:

Particulars	INR
Authorised Share Capital	
20,00,000 equity shares of INR 10 each	2,00,00,000
Total	**2,00,00,000**
Issued, Subscribed and Paid-up Capital	
15,00,020 equity shares of INR 10 each	1,50,00,200
Total	**1,50,00,200**

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company 4 till the date of approval of the Scheme by the Board of the Transferor Company 4.

2.5 The share capital of the Transferor Company 5 as on 31 December 2018 is as follows:

Particulars	INR
Authorised Share Capital	
1,00,00,000 equity shares of INR 10 each	10,00,00,000
Total	**10,00,00,000**
Issued, Subscribed and Paid-up Capital	
77,69,040 equity shares of INR 10 each	7,76,90,400
Total	**7,76,90,400**

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company 5 till the date of approval of the Scheme by the Board of the Transferor Company 5.

The equity shares of the Transferor Company 5 are listed on the NSE.

2.6 The share capital of the Transferee Company as on 31 December 2018 is as follows:

Particulars	INR
Authorised Share Capital	
31,75,00,000 equity shares of INR 2each	63,50,00,000
30,00,000 'A' Class 9% Cumulative Redeemable Preference Shares of INR 10 each	3,00,00,000
1,83,500 'B' Class 3% Cumulative Compulsory Convertible Preference Shares of INR 2,187 each	40,13,14,500
35,00,000 'C' Class 3% Cumulative Redeemable Preference Shares of INR 10 each	3,50,00,000
1,00,00,000 1% Non-Cumulative Fully Convertible Preference Shares of INR 10 each	10,00,00,000
Total	**120,13,14,500**
Issued, Subscribed and Paid-up Capital	
26,22,16,965 equity shares of INR 2 each	52,44,33,930
Total	**52,44,33,930**

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferee Company till the date of approval of the Scheme by the Board of the Transferee Company.

The equity shares of the Transferee Company are listed on the Stock Exchanges.

3. DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME

3.1 This Scheme as set out herein in its present form or with any modification(s), as may be approved or imposed or directed by the Tribunal or made as per Clause 26 of this Scheme, shall become effective from the Appointed Date, but shall be operative from the Effective Date.

PART II

AMALGAMATION OF THE TRANSFEROR COMPANIES WITH TRANSFEREE COMPANY

4. TRANSFER OF ASSETS AND LIABILITIES

4.1 With effect from the opening of business hours of Appointed Date, and subject to the provisions of this Scheme and pursuant to Section 232 of the Act and Section 2(1B) of the Income-tax Act, 1961, the Transferor Companies shall stand amalgamated with the Transferee Company as a going concern and all assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferor Companies shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date, the assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferee Company by virtue of operation of law, and in the manner provided in this Scheme.

4.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, with effect from the Appointed Date:

4.2.1 all assets of the Transferor Companies that are movable in nature or are otherwise capable of being transferred by manual delivery or actual and/ or constructive delivery or by paying over or endorsement and/ or delivery, the same may be so transferred and delivered by the Transferor Companies by operation of law without any further act or execution of an instrument with the intent of vesting such assets with the Transferee Company as on the Appointed Date;

4.2.2 subject to Clause 4.2.3 below, with respect to the assets of the Transferor Companies, other than those referred to in Clause 4.2.1 above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties) investments in shares, mutual funds, bonds 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, customers and other persons, whether or not the same is held in the name of the Transferor Companies, shall, without any further act, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company, with effect from the Appointed Date by operation of law as transmission, as the case may be, in favour of the Transferee Company;

4.2.3 without prejudice to the aforesaid, all the immovable property (including but not limited to the land, buildings, offices, tenancy rights related thereto, and other immovable property, including accretions and appurtenances), whether or not included in the books of the Transferor Companies, whether freehold or leasehold or under a license or permission to use (including but not limited to any other document of title, rights, interest and easements in relation thereto, and any shares in cooperative housing societies associated with such immoveable property) shall without any act or deed or conveyance being required to done or executed stand transferred to and be vested in the Transferee Company, as successor to the Transferor Companies. It is clarified that with effect from the Effective Date, the Transferee Company shall be liable to pay the rent and taxes and fulfil all obligations in relation to the immovable properties and the relevant owners, licensors and lessors in accordance with the terms of the relevant

lease/ license or rent agreements. Further, any security deposits and advance/ prepaid lease/ license fee paid by the Transferor Company with respect to the immovable property shall accrue to the Transferee Company;

4.2.4 all debts, liabilities, duties and obligations (debentures, bonds, notes or other debt securities) of the Transferor Companies shall, without any further act, instrument or deed be transferred to, and vested in, and/ or deemed to have been transferred to, and vested in, the Transferee Company, so as to become on and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies, and it shall not be necessary to obtain the consent of any Person who is a party to contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause 4;

4.2.5 unless otherwise agreed to between the Parties, the vesting of all the assets of the Transferor Companies, as aforesaid, shall be subject to the Encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such Encumbrances shall be confined only to the relevant assets of the Transferor Companies or part thereof on or over which they are subsisting on and no such Encumbrances shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which Transferor Companies are party) related to any assets of the Transferor Companies shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company. Similarly, Transferee Company shall not be required to create any additional security over assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of /to be availed of by it, and the Encumbrances in respect of such indebtedness of the Transferee Company shall not extend or be deemed to extend or apply to the assets so vested;

4.2.6 on and from the Effective Date and till such time that the name of the bank accounts of the Transferor Companies has been replaced with that of the Transferee Company, the Transferee Company shall be entitled to maintain and operate the bank accounts of the Transferor Companies in the name of the Transferor Companies and for such time as may be determined to be necessary by the Transferee Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Companies after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company; and

4.2.7 without prejudice to the foregoing provisions of this Clause 4.2, the Transferor Companies and the Transferee Company shall be entitled to execute any and all instruments or documents and do all the acts and deeds as may be required, including filing of necessary particulars and/ or modification(s) of charge, with the concerned RoC or filing of necessary applications, notices, intimations or letters with any Appropriate Authority or Person, to give effect to the above provisions.

5. PERMITS

With effect from the Appointed Date, all the Permits (including the licenses granted by any Governmental, statutory or regulatory bodies) held or availed of by, and all rights and benefits that have accrued to, the Transferor Companies, pursuant to the provisions of Section 232 of the Act, shall without any further act, instrument or deed, be transferred to, and vest in, or be deemed to have been transferred to, and vested in, and be available to, the Transferee Company so as to become as and from the Appointed Date, the Permits, estates, assets, rights, title, interests and authorities of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible in Applicable Laws. Upon the Effective Date and until the Permits are transferred, vested, recorded, effected, and/ or perfected, in the record of the Appropriate Authority, in favour of the Transferee Company, the Transferee Company is authorized to carry on business in the name and style of the Transferor Companies, and under the relevant license and/ or Permit and/ or approval, as the case may be, and the Transferee Company shall keep a record and/ or account of such transactions.

6. CONTRACTS, DEEDS ETC.

6.1 All contracts, deeds, bonds, agreements, indemnities, guarantees or other similar rights or entitlements whatsoever, schemes, arrangements and other instruments, rights, entitlements, licenses (including the licenses granted by any Appropriate Authority) for the purpose of carrying on the business of the Transferor Companies, and in relation thereto, and those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Companies, or to the benefit of which the Transferor Companies may be eligible and which are subsisting or having effect immediately before this Scheme coming into effect, shall by endorsement, delivery or recordal or by operation of law pursuant to the order of the Appropriate Authority sanctioning the Scheme, and on this Scheme becoming effective be deemed to be contracts, deeds, bonds, agreements, indemnities, guarantees or other similar rights or entitlements whatsoever, schemes, arrangements and other instruments, Permits, rights, entitlements, licenses (including the licenses granted by any Appropriate Authority) of the Transferee Company. Such properties and rights described hereinabove shall stand vested in the Transferee Company and shall be deemed to be the property and become the property by operation of law as an integral part of the Transferee Company. Such contracts and properties described above shall continue to be in full force and continue as effective as hitherto in favour of or against the Transferee Company and shall be the legal and enforceable rights and interests of the Transferee Company, which can be enforced and acted upon as fully and effectually as if it were the Transferor Companies. Upon this Scheme becoming effective, the rights, benefits, privileges, duties, liabilities, obligations and interest whatsoever, arising from or pertaining to contracts and

properties, shall be deemed to have been entered into and stand assigned, vested and novated to the Transferee Company by operation of law and the Transferee Company shall be deemed to be the Transferor Companies' substituted party or beneficiary or obligor thereto. It being always understood that the Transferee Company shall be the successor in the interest of the Transferor Companies. In relation to the same, any procedural requirements required to be fulfilled solely by the Transferor Companies (and not by any of its successors), shall be fulfilled by the Transferee Company as if it were the duly constituted attorney of the Transferor Companies.

6.2 The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novations, declarations, or other documents with, or in favour of any party to any contract or arrangement to which any of the Transferor Companies are party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall be deemed to be authorised to execute any such writings on behalf and in the name of the Transferor Companies and to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of the Transferor Companies.

6.3 The Transferee Company shall be entitled to the benefit of all insurance policies which have been issued in respect of the Transferor Companies and the name of the Transferee Company shall be substituted as "Insured" in the policies as if the Transferee Company was initially a party thereto.

7. EMPLOYEES

7.1 On the Scheme becoming effective, all employees, whether temporary or permanent employees and including all employees on probation, trainees and interns of the Transferor Companies in service on the Effective Date, shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Companies on the Effective Date. The Transferee Company undertakes to continue to abide by any agreement/settlement, if any, validly entered into by the Transferor Companies with any union/employee of the Transferor Companies recognized by the Transferor Companies. It is hereby clarified that the accumulated balances, if any, standing to the credit of the employees in the existing provident fund, gratuity fund and superannuation fund of which the employees of the Transferor Companies are members shall be transferred to such provident fund, gratuity fund and superannuation fund of the Transferee Company or to be established and caused to be recognized by the Appropriate Authorities, by the Transferee Company.

7.2 Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the employees of the Transferor Companies would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Transferor Companies.

7.3 Upon transfer of the aforesaid funds to the respective funds of the Transferee Company, the existing trusts created for such funds by the Transferor Companies shall stand dissolved and no further act or deed shall be required to this effect. It is further clarified that the services of the employees of the Transferor Companies will be treated as having been continuous, uninterrupted and taken into account for the purpose of the said fund or funds.

7.4 Without prejudice to the aforesaid, the Board of the Transferee Company, if it deems fit and subject to Applicable Laws, shall be entitled to retain separate trusts or funds within the Transferee Company for the erstwhile fund(s) of the Transferor Companies.

8. LEGAL PROCEEDINGS

If any suit, cause of actions, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature (hereinafter called the "**Proceedings**" for the purposes of this clause) by or against the Transferor Companies is pending on the Effective Date, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the amalgamation or of anything contained in this Scheme, but the Proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if this Scheme had not been made. On and from the Effective Date, the Transferee Company may initiate any legal proceeding for and on behalf of the Transferor Companies.

9. TAXES/ DUTIES/ CESS ETC.

Upon the Scheme becoming effective, by operation of law pursuant to the order of the Tribunal:

9.1 The unutilized credits relating to excise duties, custom duties, sales tax, service tax, VAT, goods and services tax and any other tax as applicable which remain unutilised in the electronic ledger of the Transferor Companies shall be transferred to the Transferee Company upon filing of requisite forms. Thereafter the unutilized credit so specified shall be credited to the electronic credit ledger of the Transferor Companies and the input and capital goods shall be duly adjusted by the Transferee Company in its books of accounts.

9.2 Taxes of whatsoever nature including advance tax, self-assessment tax, regular assessment taxes, tax deducted at source, dividend distribution tax, minimum alternative tax, wealth tax, if any, paid by the Transferor Companies shall be treated as paid by the Transferee Company and it shall be entitled to claim the credit, refund, adjustment for the same as may be applicable. Minimum alternative tax credit available to the Transferor Companies under the Income-tax Act, 1961, if any, shall be available to the Transferee Company.

9.3 If the Transferor Companies are entitled to any benefits under incentive schemes and policies under Tax Laws, all such benefits under all such incentive schemes and policies shall stand vested in the Transferee Company.

9.4 The Transferee Company is expressly permitted to revise and file its income tax returns and other statutory returns, including tax deducted / collected at source returns, service tax returns, excise tax returns, sales tax / VAT / GST returns, as may be applicable and has expressly reserved the right to make such provision in its returns and to claim refunds, advance tax credits, credit of tax under Section 115JB of the Income-tax Act, 1961, credit of dividend distribution tax, credit of tax deducted at source, credit of foreign taxes paid/withheld, etc. if any, as may be required for the purposes of/consequent to implementation of the Scheme.

9.5 It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, etc., the Transferor Companies, shall, if so required by the Transferee Company, issue notices in such form as the Transferee Company may deem fit and proper stating that pursuant to the Tribunal having sanctioned this Scheme under Sections 230 to 232 of the Act, the relevant refund, benefit, incentive, grant, subsidies, be paid or made good or held on account of the Transferee Company, as the Person entitled thereto, to the end and intent that the right of the Transferor Companies, to recover or realise the same, stands transferred to the Transferee Company and that appropriate entries should be passed in their respective books to record the aforesaid changes.

10. CONSIDERATION

10.1 Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Companies with the Transferee Company, the Transferee Company shall, at the election of an Eligible Member as on the Record Date 1 **being resident,** by way of delivering the Election Notice 1 in accordance with Clause 10.15 below, issue and allot Transferee Company New Equity Shares or Non-Convertible Redeemable Preference Shares to such Eligible Member, as per the following ratio:

10.1.1 Equity Shares

(a) 180 (one hundred eighty) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 121 (one hundred twenty one) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 1 held by the said Eligible Member;

(b) 1,996 (one thousand nine hundred ninety six) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 30 (thirty) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member;

(c) 767 (seven hundred sixty seven) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 14 (fourteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 3 held by the said Eligible Member.

OR

10.1.2 Non-Convertible Redeemable Preference Shares

(a) 58 (fifty eight) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 14 (fourteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 1 held by the said Eligible Member;

(b) 2,409 (two thousand four hundred nine) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 13 (thirteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member;

(c) 3,357 (three thousand three hundred fifty seven) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 22 (Twenty Two) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 3 held by the said Eligible Member.

10.2 No shares shall be issued by the Transferee Company in respect of the shares held by the Transferor Companies inter-se. Notwithstanding the generality of the foregoing, since the entire issued, subscribed and paid-up share capital of the Transferor Company 4 is held by Transferor Company 1 and Transferor Company 1 is also being amalgamated with Transferee Company pursuant to Part II of this Scheme, upon amalgamation of the Transferor Company 4 with the Transferee Company, no share of the Transferee Company shall be issued as consideration to shareholders of the Transferor Company 4.

10.3 In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Companies, such Eligible Members who are non-resident shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in Clause 10.1.1 above.

10.4 The shareholders of the Transferor Companies who have opted for the Non-convertible Redeemable Preference Shares pursuant to the Scheme, may no later than 3 (three) months from the date of allotment of Non-convertible Redeemable Preference Shares under Clause 10.1.2, approach the Transferee Company for an early redemption of Non-convertible Redeemable Preference Shares. The Board of the Transferee Company shall redeem such Non-convertible Redeemable Preference Shares at a price which shall be at a discount to the redemption value. The process and the manner of such redemption, including the discount to the redemption value, will be intimated to the shareholders upfront along with the Election Notice 1 issued to them under Clause 10.15.2 of the Scheme.

10.5 It is clarified that approval of the Scheme by the respective shareholders of the Parties under sections 230 to 232 of the Act shall be deemed to have their approval under Section 48, 55 and other applicable provisions of the Act and that no separate approval of the Board or shareholders, including the holders of Non-convertible Redeemable Preference Shares shall be required to be sought by any of the Parties for early redemption and variation of terms of Non-convertible Redeemable Preference Shares, as mentioned in Clause 10.4 above.

10.6 The terms of the Non-Convertible Redeemable Preference Shares are set out in **Schedule I** to this Scheme.

10.7 The Securities issued to the members of the Transferor Companies shall be fully-paid up and free of all liens, charges and Encumbrances, and shall be freely transferable in accordance with the articles of association of the Transferee Company.

10.8 The Securities issued to the members of the Transferor Companies by the Transferee Company pursuant to this Clause 10 shall be issued in dematerialized form by the Transferee Company, unless otherwise notified in writing by the shareholders of the Transferor Companies to the Transferee Company on or before such date as may be determined by the Board of Directors of the Transferor Companies or a committee thereof. In the event that such notice has not been received by the Transferee Company in respect of any of the members of the Transferor Companies, the securities shall be issued to such members in dematerialised form provided that the members of the Transferor Companies shall be required to have an account with a depositary participant and shall be required to provide details thereof and such other confirmations as may be required. It is only thereupon that the Transferee Company shall issue and directly credit the dematerialized securities to the account of such member. In the event the Transferee Company has received notice from any member that Securities are to be issued in physical form or if any member has not provided the requisite details relating to his/her/its account with a depositary participant or other confirmations as may be required, then the Transferee Company shall issue Securities in physical form to such member.

10.9 The Securities to be issued by the Transferee Company pursuant to this Clause 10 in respect of such of the equity shares of the Transferor Companies which are held in abeyance under Section 126 of the Companies Act 2013 shall, pending allotment or settlement of dispute by order of Court or otherwise, also be kept in abeyance by the Transferee Company. In the event of any dispute in relation to the ownership of any equity shares of the Transferor Companies, Securities shall be issued and allotted in respect of such shares (pursuant to this Clause 10), which shares (together with any fractional entitlements) shall be held in trust for and on behalf of the holder of the equity shares of the Transferor Companies by the Transferee Company, pending settlement of dispute by order of Court or otherwise.

10.10 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Companies, the Board of Directors of the Transferor Companies shall be empowered in appropriate cases, prior to or even subsequent to the Record Date 1, to effectuate such a transfer in the Transferor Companies as if such changes in registered holder were operative as on the Record Date 1, in order to remove any difficulties arising to the transferor of the share in the Transferee Company and in relation to the Securities issued by the Transferee Company after the effectiveness of the Scheme under this Clause 10. The Board of Directors of the Transferor Companies shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new members in the Transferee Company on account of difficulties faced in the transaction period.

10.11 The Securities issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the memorandum and articles of association of the Transferee Company. The Transferee Company New Equity Shares and Non-Convertible Redeemable Preference Shares shall rank *pari passu* inter-se with the existing equity shares and non-convertible preference shares, if any, of the Transferee Company in all respects including dividends declared, voting and other rights, as permissible under Applicable Law. The issue and allotment of Securities of the Transferee Company in terms of this Scheme shall be deemed to have been carried out as if the procedure laid down under Section 62 of the Companies Act, 2013 and any other applicable provisions of the Act have been complied with.

10.12 The Transferee Company shall, subject to Clause 24 of this Scheme and if necessary to the extent required, increase/ reclassify its authorized share capital to facilitate issue of Securities under this Scheme. It is clarified that the approval of the members of the

Transferee Company to the Scheme shall be deemed to be their consent/ approval also to the alteration of the memorandum and articles of association of the Transferee Company as required under Sections 13, 14, 61 and 64 of the Companies Act, 2013 and other applicable provisions of the Companies Act 2013.

10.13 The Transferee Company New Equity Shares issued under this Scheme shall be listed in terms of this Clause 10 on a recognized stock exchanges in terms of the SEBI Circular. However, the Non-Convertible Redeemable Preference Shares shall not be listed on any of the stock exchanges.

10.14 Subject to the provisions of this Scheme, the Transferee Company New Equity Shares allotted by the Transferee Company on approval of the Scheme shall remain frozen in the depositories system till listing/ trading permission is given by the designated stock exchange.

10.15 **Election Procedure**

10.15.1 The shareholders of the Transferor Companies as on the Record Date 1, will be the Eligible Members entitled to receive Transferee Company New Equity Shares or Transferee Company's Non-Convertible Redeemable Preference Shares.

10.15.2 Within 7 (seven) Business Days from the Record Date 1, or such other date as may be required, the Transferee Company shall dispatch (electronically to those members who have registered their e-mail either with Depository or with the respective Transferor Companies and to other members physically) the format of a notice (the "**Election Notice 1**") to each Eligible Member (being residents), which shall allow such Eligible Member (subject to receipt of requisite approvals), the following options, and contain or require the furnishing of such other information as may be necessary to give effect to such options:

(a) issuance and allotment of the Transferee Company New Equity Shares (as consideration pursuant to Clause 10.1.1); or

(b) issuance and allotment of the Transferee Company's Non-Convertible Redeemable Preference Shares (as consideration pursuant to Clause 10.1.2).

10.15.3 Each resident Eligible Member (other than the custodian) shall be required to submit the duly completed Election Notice 1 to the Transferee Company on or prior to the expiry of 15 (fifteen) Business Days from dispatch of the Election Notice 1, or such other date as may be required ("**Election Period 1**"). Eligible Members shall be required to exercise the option available to them under this Clause 10.15 in its entirety and not in parts.

10.15.4 If any resident Eligible Member has not submitted the duly completed Election Notice 1 to the Transferee Company prior to the expiry of the Election Period 1 or has not provided requisite details as may be required in relation to the option or where such Election Notice 1 has not been received by the Transferee Company or its registrars or the Election Notice 1 has returned undelivered or the ownership of the equity shares of the Transferor Companies is in dispute, then in that event, such resident Eligible Member shall be compulsorily allotted Transferee Company New Equity Shares (as consideration pursuant to Clause 10) in the ratio as stated in Clause 10.1.1 above.

10.15.5 Within 7 (seven) Business Days of the expiry of the Election Period 1, or such other date as may be required, the Transferee Company shall, issue and allot:

(a) Transferee Company New Equity Shares to the Eligible Members who have opted for Transferee Company New Equity Shares pursuant to Clause 10.1.1; and

(b) Non-Convertible Redeemable Preference Shares to the Eligible Members who have opted for the Non-Convertible Redeemable Preference Shares pursuant to Clause 10.1.2

10.15.6 In case any shareholder's holding in the Transferor Companies is such that the shareholder becomes entitled to a fraction of a Security of the Transferee Company, the Transferee Company shall not issue any fractional Security to such shareholder but shall consolidate such fractions and issue consolidated Securities to a trustee nominated by the Transferee Company in that behalf, who shall sell such Securities at such price or prices and on such time or times as the trustee may in its sole discretion decide and upon such sale distribute the net sale proceeds (after deduction of applicable taxes and other expenses incurred) to the shareholders entitled to the same in proportion to their fractional entitlements. It is hereby clarified that if any such consolidation of fractional Security further results into fractional Security(ies), the Transferee Company shall not issue any such fractional Security but shall round off the fraction to the next integer before issuing such consolidated Securities.

10.15.7 Notwithstanding anything set out in this Scheme and subject to the approval of the Stock Exchanges, the Transferee Company may dispatch the Election Notice 1 to the members of the Transferor Companies and complete the processes set out in Clause 10 prior to the Transferee Company New Equity Shares commencing trading subsequent to the Record Date 1 for the amalgamation of the Transferor Companies with the Transferee Company, in which event the timelines set out in this Clause 10 shall stand modified accordingly in consultation with the Stock Exchanges.

11. ACCOUNTING TREATMENT BY THE TRANSFEREE COMPANY IN RESPECT OF ASSETS AND LIABILITIES

The Amalgamation will be accounted in accordance with the "acquisition method" prescribed under the Indian Accounting

Standard 103 (Business Combination) as notified under Section 133 of the Act, read together with Paragraph 3 of The Companies (Indian Accounting Standard) Rules, 2015.

PART III

AMALGAMATION OF THE TRANSFEROR COMPANY 5 WITH TRANSFEREE COMPANY

12. TRANSFER OF ASSETS AND LIABILITIES

12.1 Immediately upon implementation of Part II of this Scheme and with effect from the opening of business hours of Appointed Date, and subject to the provisions of this Scheme and pursuant to Section 232 of the Act and Section 2(1B) of the Income-tax Act, 1961, the Transferor Company 5 shall stand amalgamated with the Transferee Company as a going concern and all assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferor Company 5 shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date, the assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferee Company by virtue of operation of law, and in the manner provided in this Scheme.

12.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, with effect from the Appointed Date:

12.2.1 all assets of the Transferor Company 5 that are movable in nature or are otherwise capable of being transferred by manual delivery or actual and/ or constructive delivery or by paying over or endorsement and/ or delivery, the same may be so transferred and delivered by the Transferor Company 5 by operation of law without any further act or execution of an instrument with the intent of vesting such assets with the Transferee Company as on the Appointed Date;

12.2.2 subject to Clause 12.2.3 below, with respect to the assets of the Transferor Company 5, other than those referred to in Clause 12.2.1 above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties) investments in shares, mutual funds, bonds 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, customers and other Persons, whether or not the same is held in the name of the Transferor Company 5, shall, without any further act, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company, with effect from the Appointed Date by operation of law as transmission, as the case may be, in favour of the Transferee Company;

12.2.3 without prejudice to the aforesaid, all the immovable property (including but not limited to the land, buildings, offices, tenancy rights related thereto, and other immovable property, including accretions and appurtenances), whether or not included in the books of the Transferor Company 5, whether freehold or leasehold or under a license or permission to use (including but not limited to any other document of title, rights, interest and easements in relation thereto, and any shares in cooperative housing societies associated with such immoveable property) shall stand transferred to and be vested in the Transferee Company, as successor to the Transferor Company 5, without any act or deed to be done or executed by the Transferor Company 5, as the case may be and/ or the Transferee Company.

It is clarified that with effect from the Effective-Date, the Transferee Company shall be liable to pay the rent and taxes and fulfil all obligations in relation to the immovable properties and the relevant owners, licensors and lessors in accordance with the terms of the relevant lease/ license or rent agreements. Further, any security deposits and advance/ prepaid lease/ license fee paid with respect to the immovable property shall accrue to the Transferee Company;

12.2.4 all license agreements in relation to the brands, trademarks, copyrights, designs, patents and any kind of intellectual properties of the Transferor Company 5 including registered and unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights trademarks and all such other industrial and intellectual property rights of whatsoever nature shall stand transferred to the Transferee Company by operation of law. The Transferee Company shall take such actions as may be necessary and permissible to get the same assigned in the name of the Transferee Company;

12.2.5 all debts, liabilities, duties and obligations (debentures, bonds, notes or other debt securities) of the Transferor Company 5 shall, without any further act, instrument or deed be transferred to, and vested in, and/ or deemed to have been transferred to, and vested in, the Transferee Company, so as to become on and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company 5, and it shall not be necessary to obtain the consent of any Person who is a party to contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause 12;

12.2.6 unless otherwise agreed to between the Parties, the vesting of all the assets of the Transferor Company 5, as aforesaid, shall be subject to the Encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such Encumbrances shall be confined only to the relevant assets of the Transferor Company 5 or part thereof on or over which they

are subsisting on and no such Encumbrances shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which Transferor Company 5 is a party) related to any assets of the Transferor Company 5 shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company. Similarly, Transferee Company shall not be required to create any additional security over assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of /to be availed of by it, and the Encumbrances in respect of such indebtedness of the Transferee Company shall not extend or be deemed to extend or apply to the assets so vested;

12.2.7 on and from the Effective Date and till such time that the name of the bank accounts of the Transferor Company 5 has been replaced with that of the Transferee Company, the Transferee Company shall be entitled to maintain and operate the bank accounts of the Transferor Company 5 in the name of the Transferor Company 5 and for such time as may be determined to be necessary by the Transferee Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company 5 after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company; and

12.2.8 without prejudice to the foregoing provisions of Clause 12.2 the Transferor Company 5, and the Transferee Company shall be entitled to execute any and all instruments or documents and do all the acts and deeds as may be required, including filing of necessary particulars and/ or modification(s) of charge, with the concerned RoC or filing of necessary applications, notices, intimations or letters with any Appropriate Authority or Person, to give effect to the above provisions.

13. PERMITS

With effect from the Appointed Date, all the Permits (including the licenses granted by any Governmental, statutory or regulatory bodies) held or availed of by, and all rights and benefits that have accrued to, the Transferor Company 5, pursuant to the provisions of Section 232 of the Act, shall without any further act, instrument or deed, be transferred to, and vest in, or be deemed to have been transferred to, and vested in, and be available to, the Transferee Company so as to become as and from the Appointed Date, the Permits, estates, assets, rights, title, interests and authorities of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible in Applicable Laws. Upon the Effective Date and until the Permits are transferred, vested, recorded, effected, and/ or perfected, in the record of the Appropriate Authority, in favour of the Transferee Company, the Transferee Company is authorized to carry on business in the name and style of the Transferor Company 5, and under the relevant license and/ or Permit and/ or approval, as the case may be, and the Transferee Company shall keep a record and/ or account of such transactions.

14. CONTRACTS, DEEDS ETC.

14.1 All contracts, deeds, bonds, agreements, indemnities, guarantees or other similar rights or entitlements whatsoever, schemes, arrangements and other instruments, Permits, rights, entitlements, licenses (including the licenses granted by any Appropriate Authority) for the purpose of carrying on the business of the Transferor Company 5, and in relation thereto, and those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Company 5, or to the benefit of which the Transferor Company 5 may be eligible and which are subsisting or having effect immediately before this Scheme coming into effect, shall by endorsement, delivery or recordal or by operation of law pursuant to the order of the Appropriate Authority sanctioning the Scheme, and on this Scheme becoming effective be deemed to be contracts, deeds, bonds, agreements, indemnities, guarantees or other similar rights or entitlements whatsoever, schemes, arrangements and other instruments, Permits, rights, entitlements, licenses (including the licenses granted by any Appropriate Authority) of the Transferee Company. Such properties and rights described hereinabove shall stand vested in the Transferee Company and shall be deemed to be the property and become the property by operation of law as an integral part of the Transferee Company. Such contracts and properties described above shall continue to be in full force and continue as effective as hitherto in favour of or against the Transferee Company and shall be the legal and enforceable rights and interests of the Transferee Company, which can be enforced and acted upon as fully and effectually as if it were the Transferor Company 5. Upon this Scheme becoming effective, the rights, benefits, privileges, duties, liabilities, obligations and interest whatsoever, arising from or pertaining to contracts and properties, shall be deemed to have been entered into and stand assigned, vested and novated to the Transferee Company by operation of law and the Transferee Company shall be deemed to be the Transferor Company 5's substituted party or beneficiary or obligor thereto. It being always understood that the Transferee Company shall be the successor in the interest of the Transferor Company 5. In relation to the same, any procedural requirements required to be fulfilled solely by the Transferor Company 5 (and not by any of its successors), shall be fulfilled by the Transferee Company as if it were the duly constituted attorney of the Transferor Company 5.

14.2 The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novations, declarations, or other documents with, or in favour of any party to any contract or arrangement to which the Transferor Company 5 is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall be deemed to be authorised to execute any such writings on behalf and in the name of the Transferor Company 5 and to

carry out or perform all such formalities or compliances required for the purposes referred to above on the part of the Transferor Company 5.

14.3 The Transferee Company shall be entitled to the benefit of all insurance policies which have been issued in respect of the Transferor Company 5 and the name of the Transferee Company shall be substituted as "Insured" in the policies as if the Transferee Company was initially a party thereto.

15. EMPLOYEES

15.1 On the Scheme becoming effective, all employees, whether temporary or permanent employees and including all employees on probation, trainees and interns of the Transferor Company 5 in service on the Effective Date, shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Company 5 on the Effective Date. The Transferee Company undertakes to continue to abide by any agreement/settlement, if any, validly entered into by the Transferor Company 5 with any union/employee of the Transferor Company 5 recognized by the Transferor Company 5. It is hereby clarified that the accumulated balances, if any, standing to the credit of the employees in the existing provident fund, gratuity fund and superannuation fund of which the employees of the Transferor Company 5 are members shall be transferred to such provident fund, gratuity fund and superannuation fund of the Transferee Company or to be established and caused to be recognized by the Appropriate Authorities, by the Transferee Company.

15.2 Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the employees of the Transferor Company 5 would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Transferor Company 5.

15.3 Upon transfer of the aforesaid funds to the respective funds of the Transferee Company, the existing trusts created for such funds by the Transferor Company 5 shall stand dissolved and no further act or deed shall be required to this effect. It is further clarified that the services of the employees of the Transferor Company 5 will be treated as having been continuous, uninterrupted and taken into account for the purpose of the said fund or funds.

15.4 Without prejudice to the aforesaid, the Board of the Transferee Company, if it deems fit and subject to Applicable Laws, shall be entitled to retain separate trusts or funds within the Transferee Company for the erstwhile fund(s) of the Transferor Company 5.

15.5 The Transferee Company shall assume all rights, obligations and liabilities of the Transferor Company 5, in relation and in connection with any immigration matters, including any programmes, filings, sponsorships, etc.

16. LEGAL PROCEEDINGS

If any suit, cause of actions, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature (hereinafter called the "**Proceedings**" for the purposes of this clause) by or against the Transferor Company 5 is pending on the Effective Date, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the amalgamation or of anything contained in this Scheme, but the Proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company 5 as if this Scheme had not been made. On and from the Effective Date, the Transferee Company may initiate any legal proceeding for and on behalf of the Transferor Company 5.

17. TAXES/ DUTIES/ CESS ETC.

Upon the Scheme becoming effective, by operation of law pursuant to the order of the Tribunal:

17.1 The unutilized credits relating to excise duties, custom duties sales tax, service tax, VAT, goods and services tax or any other taxes as applicable which remain unutilised in the electronic ledger of the Transferor Company 5 shall be transferred to the Transferee Company upon filing of requisite forms. Thereafter the unutilized credit so specified shall be credited to the electronic credit ledger of the Transferor Company 5 and the input and capital goods shall be duly adjusted by the Transferee Company in its books of account.

17.2 Taxes of whatsoever nature including advance tax, self-assessment tax, regular assessment taxes, tax deducted at source, dividend distribution tax, minimum alternative tax, wealth tax, if any, paid by the Transferor Company 5 shall be treated as paid by the Transferee Company and it shall be entitled to claim the credit, refund, adjustment for the same as may be applicable. Minimum alternative tax credit available to the Transferor Company 5 under the Income-tax Act, 1961, if any, shall be available to the Transferee Company.

17.3 If the Transferor Company 5 is entitled to any benefits under incentive schemes and policies under Tax Laws, all such benefits under all such incentive schemes and policies shall be and stand vested in the Transferee Company.

17.4 The Transferee Company is expressly permitted to revise and file its income tax returns and other statutory returns, including tax deducted / collected at source returns, service tax returns, excise tax returns, sales tax / VAT / GST returns, as may be applicable

and has expressly reserved the right to make such provision in its returns and to claim refunds, advance tax credits, credit of tax under Section 115JB of the Income-tax Act, 1961, credit of dividend distribution tax, credit of tax deducted at source, credit of foreign taxes paid/withheld, etc. if any, as may be required for the purposes of/ consequent to implementation of the Scheme.

17.5 It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, etc., the Transferor Company 5, shall, if so required by the Transferee Company, issue notices in such form as the Transferee Company may deem fit and proper stating that pursuant to the Tribunal having sanctioned this Scheme under Sections 230 to 232 of the Act, the relevant refund, benefit, incentive, grant, subsidies, be paid or made good or held on account of the Transferee Company, as the person entitled thereto, to the end and intent that the right of the Transferor Company 5, to recover or realise the same, stands transferred to the Transferee Company and that appropriate entries should be passed in their respective books to record the aforesaid changes.

18. CONSIDERATION

18.1 Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Company 5 with the Transferee Company, the Transferee Company shall at the election of an Eligible Member as on the Record Date 2 **being resident**, by way of delivering the Election Notice 2 in accordance with Clause 18.15 below, issue and allot to such Eligible Member, in the following ratio, either:

18.1.1 152 (one hundred fifty two) fully paid equity share of INR 2 (Indian Rupees two) each of the Transferee Company for every 100 (one hundred) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 5 held by the said Eligible Member;

OR

18.1.2 4 (Four) 0.01% fully paid-up Non-Convertible Redeemable Preference Share of INR 100 (Indian Rupees One hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 1 (one) fully paid equity share of INR 10 (Indian Rupees ten) each of the Transferor Company 5 held by the said Eligible Member**.**

No equity shares shall be issued by the Transferee Company in respect of the shares held by the Transferee Company in the Transferor Company 5.

18.2 In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Company 5 with the Transferee Company, such Eligible Members who are non-residents shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in 18.1.1 above.

18.3 The shareholders of the Transferor Company 5 who have opted for the Non-convertible Redeemable Preference Shares pursuant to the Scheme, may no later than 3 (three) months from the date of allotment of Non-convertible Redeemable Preference Shares under Clause 18.1, approach the Transferee Company for an early redemption of Non-convertible Redeemable Preference Shares. The Board of the Transferee Company shall redeem such Non-convertible Redeemable Preference Shares at a price which shall be at a discount to the redemption value. The process and the manner of such redemption, including the discount to the redemption value, will be intimated to the shareholders upfront along with the Election Notice 2 issued to them under Clause 18.15.2 of the Scheme.

18.4 It is clarified that approval of the Scheme by the respective shareholders of the Parties under sections 230 to 232 of the Act shall be deemed to have their approval under Section 48, 55 and other applicable provisions of the Act and that no separate approval of the Board or shareholders, including the holders of Non-convertible Redeemable Preference Shares shall be required to be sought by any of the Parties for early redemption and variation of terms of Non-convertible Redeemable Preference Shares, as mentioned in Clause 18.3 above.

18.5 Terms of issue of Non-Convertible Redeemable Preference Share shall be as set forth in **Schedule I** to this Scheme.

18.6 The Securities issued to the members of the Transferor Company 5 shall be fully-paid up and free of all liens, charges and Encumbrances, and shall be freely transferable in accordance with the articles of association of the Transferee Company.

18.7 The Securities issued to the members of the Transferor Company 5 by the Transferee Company pursuant to this Clause 18 shall be issued in dematerialized form by the Transferee Company, unless otherwise notified in writing by the shareholders of the Transferor Company 5 to the Transferee Company on or before such date as may be determined by the Board of Directors of the Transferor Company 5 or a committee thereof. In the event that such notice has not been received by the Transferee Company in respect of any of the members of the Transferor Company, the securities shall be issued to such members in dematerialised form provided that the members of the Transferor Company 5 shall be required to have an account with a depositary participant and shall be required to provide details thereof and such other confirmations as may be required. It is only thereupon that the Transferee Company shall issue and directly credit the dematerialized securities to the account of such member. In the event the Transferee Company has received notice from any member that Securities are to be issued in physical form or if any member has not provided the requisite details relating to his/her/its account with a depositary participant or other confirmations as may be required, then the Transferee Company shall issue Securities in physical form to such member.

18.8 The Securities to be issued by the Transferee Company pursuant to this Clause 18 in respect of such of the equity shares of the Transferor Company 5 which are held in abeyance under Section 126 of the Companies Act 2013 shall, pending allotment or settlement of dispute by order of Court or otherwise, also be kept in abeyance by the Transferee Company. In the event of any dispute in relation to the ownership of any equity shares of the Transferor Company 5, Transferee Company New Equity Shares shall be issued and allotted in respect of such shares (pursuant to this Clause 18), which shares (together with any fractional entitlements) shall be held in trust for and on behalf of the holder of the equity shares of the Transferor Company 5 by the Transferee Company, pending settlement of dispute by order of Court or otherwise.

18.9 The Securities to be issued in lieu of the shares of the Transferor Company 5 held in the unclaimed suspense account shall be issued to the unclaimed suspense account created for shareholders of the Transferee Company.

18.10 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company 5, the Board of Directors of the Transferor Company 5 shall be empowered in appropriate cases, prior to or even subsequent to the Record Date 2, to effectuate such a transfer in the Transferor Company 5 as if such changes in registered holder were operative as on the Record Date 2, in order to remove any difficulties arising to the transferor of the share in the Transferee Company and in relation to the Securities issued by the Transferee Company after the effectiveness of the Scheme under this Clause 18. The Board of Directors of the Transferor Company 5 shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new members in the Transferee Company on account of difficulties faced in the transaction period.

18.11 The Securities issued and allotted by the Transferee Company in terms of this Scheme shall be subject to the provisions of the memorandum and articles of association of the Transferee Company. The Transferee Company New Equity Shares and Non-Convertible Redeemable Preference Shares shall rank *pari passu* inter-se with the existing equity shares and non-convertible preference shares, if any, of the Transferee Company in all respects including dividends declared, voting and other rights, as permissible under Applicable Law. The issue and allotment of Securities of the Transferee Company in terms of this Scheme shall be deemed to have been carried out as if the procedure laid down under Section 62 of the Companies Act, 2013 and any other applicable provisions of the Act have been complied with.

18.12 The Transferee Company shall, subject to Clause 24 of this Scheme and if necessary to the extent required, increase/ reclassify its authorized share capital to facilitate issue of Securities under this Scheme. It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent/ approval also to the alteration of the memorandum and articles of association of the Transferee Company as required under Sections 13, 14, 61 and 64 of the Companies Act, 2013 and other applicable provisions of the Companies Act 2013.

18.13 The Transferee Company New Equity Shares issued under this Scheme shall be listed on a recognised stock exchanges in terms of this Clause 18 on a recognized stock exchanges in terms of the SEBI Circular. However, the Non-Convertible Redeemable Preference Shares shall not be listed on any of the stock exchanges.

18.14 Subject to the provisions of this Scheme, the Transferee Company New Equity Shares allotted by the Transferee Company pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.

18.15 **Election Procedure:**

18.15.1 The Transferor Company 5 shall in consultation with the Transferee Company and NSE, within a period of 10 (ten) Business Days or such other time as may be decided by the Board of the Transferee Company, from the Effective Date fix the Record Date 2 for determination of Eligible Members entitled to receive consideration in form of shares of the Transferee Company.

18.15.2 Within 10 (ten) Business Days from the Record Date 2, or such other date as may be required by the Stock Exchanges, the Transferee Company shall dispatch the format of a notice (the "**Election Notice 2**") to each Eligible Member (being residents), which shall allow such Eligible Member (subject to receipt of requisite approvals), the following options, and contain or require the furnishing of such other information as may be necessary to give effect to such options:

(a) issuance and allotment of the Transferee Company New Equity Shares (as consideration pursuant to Clause 18.1.1); or

(b) issuance and allotment of Non-Convertible Redeemable Preference Shares (as consideration pursuant to Clause 18.1.2).

18.15.3 Each resident Eligible Member (other than the custodian) shall be required to submit the duly completed Election Notice 2 to the Transferor Company 5 on or prior to the expiry of 30 (thirty) Business Days from dispatch of the Election Notice 2, or such other date as may be required by the Stock Exchanges ("**Election Period 2**"). Eligible Members shall be required to exercise the option available to them under this Clause 18 in its entirety and not in parts.

18.15.4 If any resident Eligible Member has not submitted the duly completed Election Notice 2 to the Transferor Company 5 prior to the expiry of the Election Period 2 or has not provided requisite details as may be required in relation to the option or where such Election Notice 2 has not been received by Transferor Company 5 or its registrars or the Election Notice 2 has returned undelivered or the ownership of the equity shares of the Transferor Company 5 is in dispute, then in that event, such resident

Eligible Member shall be compulsorily allotted Transferee Company New Equity Shares (as consideration pursuant to Clause 18) in the ratio as stated in Clause 18.1.1 above.

18.15.5 Within 7 (seven) Business Days of the expiry of the Election Period 2, or such other date as may be required by the Stock Exchanges, the Transferee Company shall, issue and allot:

(a) Transferee Company New Equity Shares to the Eligible Members who have opted for Transferee Company New Equity Shares pursuant to Clause 18.1.1; and

(b) Non-Convertible Redeemable Preference Shares to the Eligible Members who have opted for the Non-Convertible Redeemable Preference Shares pursuant to Clause 18.1.2.

18.15.6 In case any shareholder's holding in the Transferor Company 5 is such that the shareholder becomes entitled to a fraction of a Security of the Transferee Company, the Transferee Company shall not issue any fractional Security to such shareholder but shall consolidate such fractions and issue consolidated Securities to a trustee nominated by the Transferee Company in that behalf, who shall sell such Securities at such price or prices and on such time or times as the trustee may in its sole discretion decide and upon such sale distribute the net sale proceeds (after deduction of applicable taxes and other expenses incurred) to the shareholders entitled to the same in proportion to their fractional entitlements. It is hereby clarified that any such consolidation of fractional Security further results into fractional Security(ies), the Transferee Company shall not issue any such fractional Security but shall round off the fraction to the next integer before issuing such consolidated Securities.

18.15.7 Notwithstanding anything set out in this Scheme and subject to the approval of the Stock Exchanges, the Transferor Company 5 may dispatch the Election Notice 2 to the members of the Transferor Company 5 and complete the processes set out in Clause 18.15 prior to the Transferee Company New Equity Shares commencing trading subsequent to the Record Date 2 for the amalgamation of the Transferor Company 5 with the Transferee Company, in which event the timelines set out in this Clause 18.15 shall stand modified accordingly in consultation with the Stock Exchanges.

19. ACCOUNTING TREATMENT BY THE TRANSFEREE COMPANY IN RESPECT OF ASSETS AND LIABILITIES

The Amalgamation will be accounted in accordance with the "acquisition method" prescribed under the Indian Accounting Standard 103 (Business Combination) as notified under Section 133 of the Act, read together with Paragraph 3 of The Companies (Indian Accounting Standard) Rules, 2015.

PART IV

GENERAL TERMS & CONDITIONS

20. DISSOLUTION OF THE TRANSFEROR COMPANIES AND TRANSFEROR COMPANY 5 AND VALIDITY OF RESOLUTIONS

20.1 Upon the effectiveness of this Scheme, the Transferor Companies and the Transferor Company 5 shall be dissolved without winding up, and the Board and any committees thereof of the Transferor Companies and the Transferor Company 5 shall without any further act, instrument or deed be and stand discharged. The name of the Transferor Companies and the Transferor Company 5 shall be struck off from the records of the RoC and the Transferee Company shall make necessary filings in this regard.

20.2 Upon coming into effect of this Scheme, the resolutions, if any, of the Transferor Companies and the Transferor Company 5, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

21. DIVIDENDS

21.1 The Transferor Companies and Transferor Company 5 shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Appointed Date in the ordinary course, although such dividend payments may be made after the Appointed Date. Provided, further, the Transferor Company 5 shall not be permitted to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period commencing from the Appointed Date; whilst the Transferor Companies shall be permitted to declare or otherwise pay any dividends, whether interim or final, in the ordinary course to its respective shareholders, and make such other payments to its respective shareholders as permitted under Applicable Law, after the Appointed Date, including payments relating to the accounting period on and after the Appointed Date.

21.2 Upon the Scheme becoming effective, on and from the Appointed Date, subject to such payments as permitted to be made after the Appointed Date under this Scheme, the profits of the Transferor Companies and the Transferor Company 5 shall belong to and be the profits of the Transferee Company and will be available to Transferee Company for being disposed of in any manner as it thinks fit.

21.3 It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any equity shareholder of Parties to demand or claim any dividends which, subject to the

provisions of the said Act and this Scheme, shall be entirely at the discretion of the Board of the Parties respectively, subject to such approval of the shareholders, as may be required.

22. BUSINESS AND PROPERTY IN TRUST AND CONDUCT OF BUSINESS FOR THE TRANSFEREE COMPANY

Unless otherwise stated herein below, with effect from the Appointed Date and up to and including the Effective Date:

22.1 Each of the Transferor Companies and the Transferor Company 5 shall be deemed to have been carrying on and shall carry on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all of the assets of the Transferor Companies and the Transferor Company 5 for and on account of, and in trust for the Transferee Company. Each of the Transferor Companies and the Transferor Company 5 hereby undertake to hold the said assets with utmost prudence until the Effective Date.

22.2 With effect from the date of the Board meeting of the Parties approving the Scheme and up to and including the Effective Date, each of the Parties shall preserve and carry on its business and activities with reasonable diligence, business prudence and in ordinary course consistent with past practices.

22.3 All the profits or income, taxes (including advance tax and tax deducted at source) or any costs, charges, expenditure accruing to the Transferor Companies and the Transferor Company 5 or expenditure or losses arising or incurred or suffered by the Transferor Companies and the Transferor Company 5 shall for all purpose be treated and be deemed to be and accrue as the profits, taxes, tax losses, MAT Credit, incomes, costs, charges, expenditure or losses of the Transferee Company, as the case may be.

22.4 With effect from the date of the Board meeting of the Transferee Company approving the Scheme and up to and including the Effective Date, the Transferor Companies and the Transferor Company 5 shall not vary the terms and conditions of employment of any of its employees, without the prior consent of the Transferee Company, except in the ordinary course of business or pursuant to any pre-existing obligation undertaken by the Transferor Companies and the Transferor Company 5 prior to the Appointed Date.

22.5 With effect from the date of the Board meeting of the Transferee Company approving the Scheme and up to and including the Effective Date, the Transferor Companies and the Transferor Company 5 shall not, without the prior written approval of the Board of Directors of the Transferee Company, make any change in its capital structure, whether by way of increase, decrease, reduction, re-classification, sub-division or consolidation, re-organisation, or in any other manner.

22.6 Notwithstanding anything stated in this Scheme, upon the Scheme becoming effective, and if required, the Transferee Company is authorized to execute all such deeds and documents, whatsoever, that may be required and/or ought to have been executed by the Transferor Companies and the Transferor Company 5, as if the Transferor Companies and the Transferor Company 5 were in existence.

22.7 From the Effective Date, the Transferee Company shall carry on and shall be entitled to carry on the business of the Transferor Companies and the Transferee Company 5.

23. PROPERTY IN TRUST

23.1 Notwithstanding anything contained in this Scheme, until any property, asset, license, approval, permission, contract, agreement and rights and benefits arising therefrom pertaining to the Transferor Companies and the Transferor Company 5 are transferred, vested, recorded, effected and/ or perfected, in the records of the Appropriate Authority(ies), regulatory bodies or otherwise, in favour of the Transferee Company, the Transferee Company is deemed to be authorized to enjoy the property, asset or the rights and benefits arising from the license, approval, permission, contract or agreement as if it were the owner of the property or asset or as if it were the original party to the license, approval, permission, contract or agreement. It is clarified that till entry is made in the records of the Appropriate Authority(ies) and till such time as may be mutually agreed by Parties, the Transferor Companies and the Transferor Company 5 will continue to hold the property and / or the asset, license, permission, approval, contract or agreement and rights and benefits arising therefrom, as the case may be, in trust for and on behalf of the Transferee Company. It is further clarified that on the Effective Date, notwithstanding the Scheme being made effective, any asset/ liability identified as part of the Transferor Companies and the Transferor Company 5 pending transfer due to the pendency of any approval/ consent and/ or sanction shall be held in trust by the Transferor Companies and the Transferor Company 5 for the Transferee Company. Immediately upon receipt of such approval/ consent and/ or sanction such asset and/ or liability forming part of the Transferor Companies and the Transferor Company 5 shall without any further act/ deed or consideration be transferred/ vested in the Transferee Company, with all such benefits, obligations and rights with effect from the Effective Date. All costs, payments and other liabilities that the Transferor Companies and the Transferor Company 5 shall be required to bear to give effect to this Clause 23 shall be borne solely by the Transferee Company and the Transferee Company shall reimburse and indemnify the Transferor Companies and the Transferor Company 5 against all liabilities and obligations incurred by the Transferor Companies and the Transferor Company 5 in respect thereof.

24. COMBINATION AND INCREASE OF AUTHORISED CAPITAL

24.1 Upon the Scheme becoming effective, the authorised share capital of the Transferor Companies and Transferor Company 5 cumulatively amounting to INR 19,21,00,000 (Indian Rupees nineteen crore twenty one lakhs) will get amalgamated with that of the Transferee Company without payment of any additional fees, duties and Taxes as though the same have already been paid. The authorised share capital of the Transferee Company will automatically stand increased to that effect by simply filing the requisite forms with the RoC and no separate procedure or instrument or deed shall be required to be followed under the Act. The stamp duty and fees paid on the authorized capital of the Transferor Companies and Transferor Company 5 shall be utilized and applied to the increased authorized share capital of the Transferee Company and there would be no requirement for any further payment of stamp duty and/or fee and/or Taxes by the Transferee Company for increase in the authorised share capital to that extent.

24.2 Consequent upon the Scheme becoming effective and upon combination of authorised share capital of the Transferor Companies and the Transferor Company 5 with the Transferee Company, the authorised share capital of the Transferee Company shall be as under:

Particulars	**INR**
Authorised Share Capital	
40,29,60,000 equity shares of INR 2 each	80,59,20,000
58,74,945 0.01% non-convertible redeemable preference shares of INR 100 each	58,74,94,500
Total	**139,34,14,500**

24.3 Upon this Scheme becoming effective and post combination of authorised share capital as mentioned in Clause 24.1 and 24.2 above, the authorised share capital of the Transferee Company will automatically stand increased by an additional share capital of INR 278,20,00,000 (Indian Rupees two hundred seventy eight crore and twenty lakhs) aggregating to INR 417,54,14,500 (Indian Rupees four hundred and seventeen crore fifty four lakhs fourteen thousand and five hundred) by simply filing the requisite forms with the Appropriate Authority and no separate procedure or instrument or deed shall be required to be followed under the Act. It is clarified that the Transferee Company shall only be required to pay additional stamp duty and /or the registration fees, if any, only to the extent of additional authorised share capital of INR 278,20,00,000 (Indian Rupees two hundred seventy eight crore and twenty lakhs).

24.4 Consequent upon the Scheme becoming effective and upon increase of authorised share capital as stated in the clause 24.3 above, the authorised share capital of the Transferee Company shall be as under:

Particulars	**INR**
Authorised Share Capital	
40,29,60,000 equity shares of INR 2 each	80,59,20,000
3,36,94,945 0.01% non-convertible redeemable preference shares of INR 100 each	336,94,94,500
Total	**417,54,14,500**

24.5 In view of the consolidation of authorized share capital of the Transferor Companies and the Transferor Company 5 with the Transferee Company and subsequent increase of authorised share capital of the Transferee Company in terms of this Clause, the existing capital clause contained in the memorandum of association of the Transferee Company shall without any act, instrument or deed be and stand altered, modified and amended pursuant to Sections 13, 61 and 64 of the Act and Section 232 and other applicable provisions of the Act, as set out below:

Memorandum of Association

"V. The Authorised Share Capital of the Company is Rs. 417,54,14,500 (Indian Rupees four hundred and seventeen crore fifty four lakhs fourteen thousand and five hundred only) divided into 40,29,60,000 equity shares of INR 2 each and 3,36,94,945 0.01% Non-Convertible Redeemable Preference *Shares of INR 100 each with a power to increase and reduce the capital of the Company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or condition as may be determined by or in accordance with the Articles of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of the Company and the legislative provisions for the time being in force"*

24.6 It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the memorandum of association of the Transferee Company and the Transferee Company shall not be required to seek separate consent / approval of its shareholders for the alteration of the memorandum of association of the Transferee Company as required under Sections 13, 61 and 64 of the Act and other applicable provisions of the Act.

25. APPLICATIONS/ PETITIONS TO THE TRIBUNAL

25.1 The Parties shall dispatch, make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act before the Tribunal, under whose jurisdiction, the registered offices of the respective Parties are situated, for sanction of this Scheme under the provisions of Applicable Law, and shall apply for such approvals as may be required under Applicable Law and for dissolution of the Transferor Companies and the Transferor Company 5 without being wound up.

25.2 The Parties shall be entitled, pending the sanction of the Scheme, to apply to any Appropriate Authority, if required, under any Applicable Law for such consents and approvals which the, Transferee Company may require to own the assets and/ or liabilities of the Transferor Companies, or the Transferor Company 5 as the case may be, and to carry on the business of the Transferor Companies or the Transferor Company 5, as the case may be.

26. MODIFICATION OR AMENDMENTS TO THIS SCHEME

26.1 On behalf of each of the Parties, the Board of the respective companies acting themselves or through authorized persons, may consent jointly but not individually, on behalf of all persons concerned, to any modifications or amendments of this Scheme at any time and for any reason whatsoever, or to any conditions or limitations that the Tribunal or any other Appropriate Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by all of them (i.e. the Boards of the Parties) and solve all difficulties that may arise for carrying out this Scheme and do all acts, deeds and things necessary for putting this Scheme into effect.

26.2 For the purpose of giving effect to this Scheme or to any modification thereof the Boards of the Parties acting themselves or through authorized persons may jointly but not individually, give and are jointly authorised to give such directions including directions for settling any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

27. CONDITIONS PRECEDENT

27.1 Unless otherwise decided (or waived) by the relevant Parties, the Scheme is conditional upon and subject to the following conditions precedent:

27.1.1 obtaining no-objection/ observation letter from the Stock Exchanges in relation to the Scheme under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;

27.1.2 approval of the Scheme by the requisite majority of each class of shareholders of the Parties and such other classes of persons of the said Companies, if any, as applicable or as may be required under the Act and as may be directed by the Tribunal;

27.1.3 the Parties, as the case may be, complying with other provisions of the SEBI Circular, including seeking approval of the shareholders of the Transferor Company 5 and the Transferee Company through e-voting, as applicable. The Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders, of the Transferor Company 5 and the Transferee Company against it as required under the SEBI Circular. The term 'public' shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulation) Rules, 1957;

27.1.4 the sanctions and orders of the Tribunals, under Sections 230 to 232 of the Act for approving the Scheme, being obtained by the Parties;

27.1.5 certified/ authenticated copies of the orders of the Tribunal, sanctioning the Scheme, being filed with the concerned RoC having jurisdiction over the Parties by all the Parties; and

27.1.6 the requisite consent, approval or permission of the Appropriate Authority or any other Person, which by Applicable Law or contract, agreement, may be necessary for the effective transfer of business and/or implementation of the relevant parts of the Scheme.

27.2 Without prejudice to Clause 27.1 and subject to satisfaction or waiver of conditions mentioned in Clause 27.1 above, the Scheme shall be made effective in the order as contemplated below:

27.2.1 Part II of the Scheme shall be made effective subject to the satisfaction or waiver of conditions mentioned in Clause 27.1 by the Boards of the Transferor Companies, Transferor Company 5 and the Transferee Company; and

27.2.2 Part III of the Scheme shall be made effective immediately after the implementation of Part II of the Scheme.

27.3 It is hereby clarified that submission of this Scheme to the Tribunals and to the Appropriate Authorities for their respective approvals is without prejudice to all rights, interests, titles or defences that the Parties may have under or pursuant to all Applicable Laws.

27.4 On the approval of this Scheme by the shareholders of the Parties and such other classes of Persons of the said companies, if any, pursuant to Clause 27.1, such shareholders and classes of Persons shall also be deemed to have resolved and accorded all relevant consents under the Act or otherwise to the same extent applicable in relation to the Part II and Part III set out in this Scheme, related matters and this Scheme itself.

28. EFFECT OF NON-RECEIPT OF APPROVALS AND MATTERS RELATING TO REVOCATION/ WITHDRAWAL OF THIS SCHEME

28.1 Parties acting jointly through their respective Boards shall each be at liberty to withdraw from this Scheme.

28.2 Parties acting through their respective Boards shall each be at liberty to withdraw from this Scheme in case any of Parties is declared insolvent.

28.3 In the event of any of the said sanctions and approvals not being obtained and/or the Scheme not being sanctioned by the Tribunal, and/or the order or orders not being passed as aforesaid on or before eighteen months from the date of approval of the Scheme by the Boards of the Parties or within such period as may be mutually agreed upon, between the Parties through their respective Boards or their authorised representative, this Scheme shall become null and void and each Party shall bear and pay its respective costs, charges and expenses for and/ or in connection with this Scheme.

28.4 In the event of revocation/ withdrawal under Clause 28.1 or above, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* the Parties or their respective shareholders or creditors or employees or any other Person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or in accordance with the Applicable Law and in such case, each Party shall bear its own costs, unless otherwise mutually agreed.

28.5 If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Parties through their respective Boards, affect the validity or implementation of the other parts and/ or provisions of this Scheme.

29. COSTS AND TAXES

29.1 Parties have agreed to bear the costs, charges and expenses (including, but not limited to, any taxes and duties, registration charges, etc.) in relation to carrying out, implementing and completing the terms and provisions of this Scheme and/ or incidental to the completion of this Scheme in the following manner:

29.1.1 the Transferee Company shall bear the stamp duty costs in connection with Part II of the Scheme, *inter se* as agreed amongst themselves;

29.1.2 the Transferee Company shall bear the stamp duty costs in connection with Part III of the Scheme; and

29.1.3 all other costs, charges and expenses (including, but not limited to, any taxes and duties, registration charges, etc.) in relation to carrying out, implementing and completing the terms and provisions of this Scheme and/ or incidental to the completion of this Scheme shall be borne by the respective Parties.

SCHEDULE I

TERMS OF THE NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES UNDER PART II AND PART III OF THIS SCHEME

The terms of Non-Convertible Redeemable Preference Shares are as follows:

(a) Face Value

The Non-Convertible Redeemable Preference Shares issued pursuant to Clause 10 and Clause 19 shall have a face value of INR 100 (Indian Rupees one hundred) per Non-Convertible Redeemable Preference Share.

(b) Issue Price

The Non-Convertible Redeemable Preference Shares shall be issued at a price of Rs 121.25 per preference share ("**Issue Price**") including a premium of Rs 21.25 per preference share

(c) Coupon

The Non-Convertible Redeemable Preference Shares shall, subject to the provisions of the articles of association of the Transferee Company and subject to the provisions of the Act, confer on the holders thereof a right to a fixed preferential dividend of 0.01% (zero point zero one per cent) per annum (net of dividend distribution tax), receivable annually, in priority to the equity shares. In case the Non-Convertible Redeemable Preference Shares are redeemed any time prior to 36 (thirty six) months, the coupon shall be adjusted proportionately for such period.

(d) Yield

The Non-Convertible Redeemable Preference Shares shall, subject to the provisions of the articles of association of the Transferee Company and subject to the provisions of the Act, carry a yield of 7.5% (seven point five per cent) per annum (subject to deduction of applicable taxes) that shall be computed on the Issue Price and for the period from the date of the allotment till the date of the actual redemption.

(e) Voting Rights

The holder of Non-Convertible Redeemable Preference Shares shall not have the right to vote in general meeting of the Transferee Company except for as provided in Section 47 of the Act.

(f) Redemption

The Non-Convertible Redeemable Preference Share are redeemable on the expiry of 36 (thirty six) months from the date of allotment thereof with an option with the Transferee Company to redeem them any time after the expiry of 18 (eighteen) months, wherein the yield and the coupon shall be adjusted proportionately. Each Non-Convertible Redeemable Preference Share shall be redeemed at the issue price of INR 121.25 (Indian Rupees one hundred twenty one and twenty five paise) per Non-Convertible Redeemable Preference Share together with a yield of 7.5% p.a. (seven and half percent per annum) on the Issue Price such that the redemption price, if Non-Convertible Redeemable Preference Shares are redeemed at the end of 36 (thirty six) months shall be INR 150.60 (Indian Rupees one hundred and fifty and sixty paise).

(g) Taxation

All payments in respect of redemption of Non-Convertible Redeemable Preference Shares shall be made less any deductions or withholding for or on account of any present or future taxes or duties as required by Applicable Laws.

(h) Winding-up

In the event of winding up of the Transferee Company, the holders of Non-Convertible Redeemable Preference Shares shall have a right to receive repayment of the capital paid-up and arrears of dividend, whether declared or not, up to the commencement of winding up, in priority to any payment of capital on the equity shares out of the surplus of the Transferee Company but shall not have any further right to participate in the profits or assets of the Transferee Company.

Bansi S. Mehta & Co. Chartered Accountants Merchant Chambers, 3rd Floor, New Marine Lines, Opposite SNDT Women's University, Mumbai - 400 020, India	**SSPA & Co.** **Chartered Accountants** 1st Floor, Arjun, Plot No.6A, V.P. Road, Andheri (West) Mumbai – 400 058, India.

Date: February 14, 2019

To

The Board of Directors, **Harita Seating Systems Limited,** 'Jayalakshmi Estates', No.29, Haddows Road, Chennai 600 006	**The Board of Directors,** **Minda Industries Limited** B-64/1, Wazirpur Industrial Area, Delhi – 110 052
The Board of Directors, **Harita Financial Services Limited** 'Jayalakshmi Estates', No.29, Haddows Road, Chennai 600 006	**The Board of Directors,** **Harita Limited** 'Jayalakshmi Estates', No.29, Haddows Road, Chennai 600 006
The Board of Directors, **Harita Venu Private Limited** 'Jayalakshmi Estates', No.29, Haddows Road, Chennai 600 006	**The Board of Directors,** **Harita Cheema Private Limited** 'Jayalakshmi Estates', No.29, Haddows Road, Chennai 600 006

Sub: Recommendation of fair share exchange ratio for the:

a) **Amalgamation of Harita Financial Services Limited, Harita Limited, Harita Venu Private Limited and Harita Cheema Private Limited with Minda Industries Limited; and**

b) **Immediately thereafter, Amalgamation of Harita Seating Systems Limited with Minda Industries Limited as a part of the Composite Scheme of Amalgamation.**

Dear Sir / Madam,

We refer to the respective engagement letter(s) whereby, Bansi S. Mehta & Co. (hereinafter referred to as "BSM") has been appointed on December 29, 2018 by Harita Financial Services Limited ("HFSL"), Harita Limited ("HL"), Harita Venu Private Limited ("HVPL"), Harita Cheema Private Limited ("HCPL") and Harita Seating Systems Limited ("HSSL") (together referred to as the Transferor Companies") and SSPA & Co. (hereinafter referred to as "SSPA") has been appointed on December 27, 2018 by Minda Industries Limited ("MIL" or the "Transferee Company") for recommendation of fair share exchange ratio for the proposed Composite Scheme of Amalgamation of HFSL, HL, HVPL, HCPL and HSSL with MIL (collectively referred to as the 'Companies').

BSM and SSPA are hereinafter jointly referred to as "Valuers" or "we" or "us" and individually referred to as "Valuer" in this joint Fair Share Exchange Ratio Report ("Fair Share Exchange Ratio Report" or "Report").

1. INTRODUCTION

1.1. Minda Industries Limited

MIL is a supplier of automotive solutions to original equipment manufacturers. MIL along with its subsidiaries/Joint Ventures/ and Associates offers a range of products across various verticals of auto components, such as switching systems, acoustic systems and alloy wheels, among other. Its business divisions include Lighting Systems Division, Switch & Handle Bar Systems Division, Acoustics Systems Division, and Sensors Actuators and Controllers Division. Further, the company has business divisions, which are engaged in production of batteries for two wheelers, fuel cap, compressed natural gas (CNG)/liquid petroleum gas (LPG) kits, blow molding components and aluminum die casting.
The equity shares of MIL are listed on BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").

The issued and subscribed equity share capital of MIL as at December 31, 2018 is INR 524.43 million consisting of 26,22,16,965 equity shares of face value of INR 2 each.

The shareholding pattern is as follows:

Shareholding Pattern as on 31 December 2018	No of Shares	% Shareholding
Promoter and Promoter Group	18,56,19,615	70.79
Public	7,65,97,350	29.21
Grand Total	**26,22,16,965**	**100.00**

Source: BSE

1.2. Harita Seating Systems Limited

HSSL is engaged in the manufacture of seating system, accessories and other parts for automotive and non-automotive applications. The company's products include driver seats products, such as commercial vehicles seats, tractor seats and off-road vehicles seats, and bus passenger seats, which include intercity bus seats, intrastate bus seats, urban/city bus seats and standard bus seats. It has plant locations in Tamil Nadu, Maharashtra, Karnataka and Uttarakhand, among others. HSSL holds 51% equity stake in Harita Fehrer Limited (HFRL), engaged in manufacturing of PolyUrethane (PU) foam pads, two/three-wheeler seats, PU composites, Microcellular Polyurethane MCU and interior modules. HFRL is a joint venture between HSSL and F.S. Fehrer Automotive GmbH, Germany.
The equity shares of HSSL are listed on NSE.

The issued and subscribed equity share capital of HSSL as at December 31, 2018 is INR 77.69 million consisting of 77,69,040 equity shares of face value of INR 10 each.

The shareholding pattern is as follows:

Shareholding Pattern as on 31 December 2018	No of Shares	% Shareholding
Promoter and Promoter Group	51,44,962	66.22
Public	26,24,078	33.78
Grand Total	**77,69,040**	**100.00**

Source: HSSL Website

1.3. **Harita Limited**

HL has its registered office at No.29(8) Haddows Road, Chennai 600 006. It is engaged in the business of making investments and holds approximately 23.18% stake in the equity share capital of HSSL and 100% in HFSL.

The issued and subscribed equity share capital of HL as at December 31, 2018 is INR 26.91 million consisting of 26,90,719 equity shares of face value of INR 10 each.

1.4. **Harita Financial Services Limited**

HFSL has its registered office at No.29(8) Haddows Road, Chennai 600 006. It is engaged in the business of making investments and holds approximately 3.77% stake in the equity share capital of HSSL.

The issued and subscribed equity share capital of HFSL as at December 31, 2018 is INR 15.00 million consisting of 15,00,020 equity shares of face value of INR 10 each. The entire share capital of HFSL is held by HL. Since the entire share capital of HFSL is held by HL and HL would also get amalgamated pursuant to the proposed transaction, no shares shall be issued to the shareholders of HFSL upon its amalgamation with MIL

1.5. Harita Venu Private Limited

HVPL is registered under Section 45-IA of the Reserve Bank of India Act, 1934 as a non-banking financial institution and is engaged in the business of investment without accepting public deposits. The company has its registered office at No.29(8) Haddows Road, Chennai 600 006. It holds approximately 26.97 % stake in the equity share capital of HL and 6.02% stake in HSSL.

The issued and subscribed equity share capital of HVPL as at December 31, 2018 is INR 0.30 million consisting of 30,100 equity shares of face value of INR 10 each.

1.6. **Harita Cheema Private Limited**

HCPL is registered under Section 45-IA of the Reserve Bank of India Act, 1934 as a non-banking financial institution and is engaged in the business of investment without accepting public deposits. The company has its registered office at No.29(8) Haddows Road, Chennai 600 006. It holds approximately 48.03 % stake in the equity share capital of HL and 0.35% stake in HSSL.

The issued and subscribed equity share capital of HCPL as at December 31, 2018 is INR 0.30 million consisting of 30,100 equity shares of face value of INR 10 each.

1.7. There is a proposal before the Board of Directors of Companies to consider the following through a composite scheme of amalgamation under Section 230 to Section 232 of the Companies Act, 2013:

- Step 1: Amalgamation of HFSL, HL, HVPL, HCPL (together referred to as the Investment Companies) with MIL
- Step 2: Amalgamation of HSSL with MIL

As a consideration for the Proposed Amalgamation, the shareholder of the Transferor Companies (i.e. HFSL, HL, HVPL, HCPL, and HSSL) shall have *an option to opt for equity shares or non-convertible redeemable preference shares of MIL*.
The aforesaid transactions are collectively referred to as "the Proposed Amalgamation".

1.8. We understand that the appointed date for the Proposed Amalgamation is April 1, 2019 or such other date as approved by the National Company Law Tribunal.

1.9. The scope of our services is to conduct a relative (and not absolute) valuation of equity shares of the Companies and report a fair share exchange ratio for the Proposed Amalgamation in accordance with ICAI Valuation Standards 2018 issued by Institute of Chartered Accountants of India. This Report sets out the findings of our exercise. For the purpose of this Report, the Valuation Date and the Record Date is considered as February 13, 2019.

1.10. For the purpose of arriving at valuation of the Companies we have considered the valuation base as 'Fair Value'. Our valuation, and this report, is based on the premise of going concern value. Any change in the valuation base, or the premise could have significant impact on our valuation exercise, and therefore, this Report.

2. SOURCES OF INFORMATION

2.1. We have called for and obtained such data, information, etc. as were necessary for the purpose of our assignment, which have been, as far as possible, made available to us by the Management. We have received the following from their respective management:

- Limited review financial statements for six months ended September 30, 2018 and September 30, 2017 for HSSL, HFRL and MIL;
- Management Certified consolidated and standalone financial statements for six months ended September 30, 2018 and September 30, 2017 for HSSL and HFRL;
- Limited Review consolidated financial statements for six months ended September 30, 2018 and September 30, 2017 for MIL;
- Unaudited consolidated Statement of Profit and Loss for nine months ended December 31, 2018 and for nine months ended December 31, 2017 for MIL;
- Unaudited Statement of Profit and Loss for nine months ended December 31, 2018 and for nine months ended December 31, 2017 for HSSL and HFRL;
- Management Certified financial statements of the Investment Companies as at December 31, 2018
- Other relevant information

2.2. Further, the management of each of the Companies has informed us that all material information impacting the respective Companies have been disclosed to us.

The management of the Companies has informed us that:

(a) There would not be any capital variation in the Companies till the Proposed Amalgamation becomes effective;

(b) Till the Proposed Amalgamation becomes effective, neither Companies would declare any substantial dividends having materially different yields as compared to past few years.

(c) There are no unusual/abnormal events in the Companies since the last limited review of accounts under the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 till the Report date materially impacting their operating/financial performance.

2.3. Besides the above listing, there may be other information provided by the Clients which may not have been perused by us in any detail, if not considered relevant for our defined scope.

2.4. During the discussions with the respective managements of the Companies, we have also obtained explanations and information considered reasonably necessary for our exercise in respect of each of the Companies. Each of the Valuers understands that the information, representations, obligation with respect to each of the Companies are several and not joint in nature. The Companies have been provided with the opportunity to review the draft report (excluding the recommended fair share exchange ratio) as part of our standard practice to make sure that factual inaccuracies / omissions are avoided in our final report.

3. APPROACH TO VALUATION

3.1. It is universally recognised that valuation is not an exact science and that estimating values necessarily involves selecting a method or approach that is suitable for the purpose.

3.2. It may be noted that the Institute of Chartered Accountants of India (ICAI) on June 10, 2018 has issued the ICAI Valuation Standards ("IVS") effective for all the valuation reports issued on or after July 1, 2018. The IVS shall be mandatory for the valuation done under the Companies Act, 2013, and recommendatory for valuation carried out under other statutes/ requirements. We have given due cognizance to the same in carrying out the valuation exercise.

3.3. IVS 301 on Business Valuations deals with valuation of a business or business ownership interest (i.e. it includes valuation of equity shares).

3.4. IVS 301 specifies that generally, following three approaches are used for valuation of business/business ownership interest:

- Market approach
- Income approach
- Cost approach

3.5. Each of the above approaches are discussed in the following paragraphs.

3.6. Market Approach:

3.6.1. Market Price Method:

This method involves determining the market price of an entity based on its traded price on the stock exchange over a reasonable period of time. In the present case, the equity shares of HSSL and MIL are traded on BSE and NSE. In these circumstances, the share price observed on NSE for the respective companies over a reasonable period, has been considered for arriving at the value per equity share of the companies under the market price method.

The shares of the Investment Companies are not listed and, therefore, this method cannot be used to arrive at the value under this approach.

3.6.2. Comparable Companies Multiple Method ("CCM"):

This method involves valuing an asset based on market multiples of Comparable Companies.

In case of HSSL and MIL, we have considered Enterprise value to Earnings before interest, tax, depreciation and amortization (EV/EBITDA) multiple of the comparable listed companies for the purpose of our valuation. The Enterprise Value so arrived at above is adjusted for cash and cash equivalents, investments, debt and other matters as considered appropriate. The total equity value is then divided by the total number of equity shares for arriving at the value per equity share of the Companies under CCM method.

In case of Investment Companies, there is no substantial business in the company, and, therefore, we cannot apply market multiples to its profits, nor can we establish any comparable companies. We have therefore, not used the CCM Method for deriving value of Investment Companies.

3.7. Income Approach:

Income Approach is a valuation approach that converts maintainable or future amounts (e.g., cash flows or income and expenses) to a single current (i.e., discounted or capitalised) amount. An approach based on earnings is relevant in case of companies generating a steady stream of income.

As mentioned earlier, the Investment Companies do not have significant business operations, and therefore, do not have steady stream of income / business plans. Therefore, Income Approach cannot be used to derive their value.

HSSL & MIL are in cyclical industry. Also, MIL has a number of subsidiaries and associate companies. Due to these factors we do not have detailed long term projections of the Companies. We have therefore, not used this method for the valuation exercise.

3.8. Cost Approach or Asset Approach:

It is a valuation approach that reflects the amount that would be required currently to replace the service capacity of an asset (often referred to as current replacement cost). IVS 301 on Business Valuations and IVS 103 on Valuation Approaches and Methods specify that common methodologies for the Cost Approach are the Replacement Cost Method and the Reproduction Cost Method. These methods involve determining the value of the asset based on the cost that would have to be incurred to recreate/replicate the asset with substantially the same utility as that of the asset under valuation.

This approach involves determining the value per share based on the assets and liabilities of a company. We have used the Cost Approach to determine the value of the Investment Companies. For the purposes of this approach, the value of underlying investments in HSSL and other assets have been considered at their realizable/fair values.

3.9. Preference Shares:

MIL proposes to issue 0.01% Non-Convertible Redeemable Preference Shares ('NCRPS') of Face and paid up value of INR 100 each at an issue price of INR 121.25 per share with a yield of 7.5% per annum on the issue price. These NCRPS will have a tenor of 36 months and it will be redeemable at any time after 18 months from the date of issue at the option of MIL.

The proposed Scheme of Amalgamation contemplates amalgamation of HFSL, HL, HVPL, HCPL with MIL at Step 1, and HSSL with MIL at Step 2. Arriving at the fair share exchange ratio for the proposed Amalgamation would require determining the relative value of the equity shares of the Transferor Companies and the equity shares / NCRPS of Transferee Company.

4. BASIS OF FAIR SHARE EXCHANGE RATIO

4.1. The basis of the fair share exchange ratio for the Proposed Amalgamation would have to be determined after taking into consideration all the factors and methods mentioned hereinabove. Though different values have been arrived at under each of the above methods, for the purposes of recommending the fair share exchange ratio it is necessary to arrive at a final value for the shares of each Company. It is, however, important to note that in doing so, we are not attempting to arrive at the absolute values of the Companies, but at their relative values to facilitate the determination of the fair share exchange ratio.

4.2. The fair share exchange ratio has been arrived at on the basis of a relative equity valuation of the Companies based on the various approaches / methods explained herein earlier and various qualitative factors relevant to each company and the business dynamics and growth potentials of the businesses of the Companies, having regard to information base, key underlying assumptions and limitations. For this purpose, we have given appropriate weights to the values arrived at under each approach / method. This is the approach considered for determining the fair value of the Transferor Companies and the Transferee Company. It may herein be noted that we have arrived at a single fair value of MIL, which is considered for both Step 1 and Step 2.

4.3. However, attention may also be drawn to Regulation 158 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulation") which specifies that preferential issue of equity shares to shareholders of an unlisted entity pursuant to a National Company Law Tribunal approved scheme shall conform with the pricing provisions of preferential issue specified under Regulation 164 of the said regulations. Further, it may be noted that Regulation 164 specifies the base price for issue of shares on a preferential basis. In the Proposed Amalgamation, at Step 1, unlisted entities (i.e. Investment Companies) are amalgamating with MIL, a listed entity. We have therefore, given due cognizance to the base price derived using the formula prescribed under ICDR Regulations after considering the fair value of MIL while determining the swap ratio at Step 1. Further, since, amalgamation of HSSL with MIL is not specifically covered by Regulation 158, the ratio for the said amalgamation is guided by the fair values of the two companies arrived as per the methodologies discussed above.

4.4. Besides holding shares in HSSL, the Investment Companies also own some other assets. Therefore, the per share values of these companies include the values of these assets. It may be noted that the value of investment that these companies have in HSSL is considered at the same fair value as that considered in Step 2. Besides this, the per share value and, thereby, the exchange ratios are also reflective of the respective share capital of the investment companies.

4.5. We have independently applied methods discussed above, as considered appropriate, and arrived at their assessment of value per share of the Companies. To arrive at the consensus on the fair share exchange ratio for the Proposed Amalgamation, suitable minor adjustments / rounding off have been done in the values.





CONCLUSION

Based on the foregoing, and on a consideration of all the relevant factors and circumstances as discussed and outlined hereinabove, we recommend following Fair Share Exchange Ratio for the Proposed Amalgamation

Step 1

For Amalgamation of HFSL with MIL

As mentioned above, 100% of the share capital of HFSL is held by HL. As a part of the Proposed Amalgamation, at Step 1, since HL is also amalgamating with MIL, shares of MIL shall not be issued as consideration to shareholders of HFSL i.e. HL.

For Amalgamation of HL with MIL

180 (One Hundred Eighty) equity shares of MIL of INR 2 each fully paid up for every 121 (One Hundred Twenty-One) equity shares of HL of INR 10 each fully paid up, or

58 (Fifty-Eight) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 14 (Fourteen) equity shares of HL of INR 10 each fully paid up

For Amalgamation of HVPL with MIL

1,996 (One Thousand Nine Hundred Ninety-Six) equity shares of MIL of INR 2 each fully paid up for every 30 (Thirty) equity shares of HVPL of INR 10 each fully paid up, or

2,409 (Two Thousand Four Hundred Nine) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 13 (Thirteen) equity shares of HVPL of INR 10 each fully paid up

For Amalgamation of HCPL with MIL

767 (Seven Hundred Sixty-Seven) equity shares of MIL of INR 2 each fully paid up for every 14 (Fourteen) equity shares of HCPL of INR 10 each fully paid up, or

3,357 (Three Thousand Three Hundred Fifty-Seven) 0.01% NCRPS of MIL of INR 100 each fully paid up at an, issue price of INR 121.25 per share for every 22 (Twenty-Two) equity shares of HCPL of INR 10 each fully paid up

Step 2

For Amalgamation of HSSL with MIL

152 (One Hundred Fifty-Two) equity shares of MIL of INR 2 each fully paid up, for every 100 (One Hundred) equity shares of HSSL of INR 10 each fully paid up, or

4 (Four) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 1 (One) equity share of HSSL of INR 10 each fully paid up

5. LIMITATIONS AND DISCLAIMERS

5.1. Our report is subject to the scope of limitations detailed hereinafter. As such the report is to be read in totality and not in parts.

5.2. Our valuation is based on the information furnished to us being complete and accurate in all material respects.

5.3. We have relied on the written representations from the Management that the information contained in this report is materially accurate and complete in the manner of its portrayal and therefore forms a reliable basis for the valuation.

5.4. The information presented in our report does not reflect the outcome of any financial due diligence procedures. The reader is cautioned that the outcome of that process could change the information herein and, therefore, the Valuation materially.

5.5. Our scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us. We have, therefore, not performed any audit, review or examination of any of the historical information used and therefore, we do not express any opinion with regard to the same.

5.6. We have relied on the judgment of the Management as regards contingent and other liabilities. Accordingly, our valuation does not consider the assumption of contingent liabilities other than those given to us as likely to crystallize. If there were any omissions, inaccuracies or misrepresentations of the information provided to us, it may have the effect on our valuation computations.

5.7. No investigation of the Company's claim to title of assets has been made for the purpose of this valuation and their claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the loans disclosed in the accounts. Therefore, no responsibility is assumed for matters of a legal nature. Our report is not, nor should it be construed, as our opining or certifying the compliance with the provisions of any law including company and taxation laws or as regards any legal, accounting or taxation implications or issues.

5.8. Any person/ party intending to provide finance / deal in the shares / business of the Company(ies) shall do so after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are making an informed decision.

5.9. The fee for the engagement and this report is not contingent upon the results reported. The Valuers does not have any material interest or conflict of interest with respect to the Companies.

5.10. Our Report is meant for the specific purpose mentioned herein and should not be used for any purpose other than the purpose mentioned herein. The Report should not be copied or reproduced without obtaining our prior written approval for any purpose other than the purpose for which it is prepared.

5.11. Our valuation is based on the market conditions and the regulatory environment that existed around the time of the Valuation Date.

5.12. We have no obligation to update this report because of events or transactions occurring subsequent to the date of this report.

5.13. While we have provided our recommendation of the fair share exchange ratio based on the information available to us and within the scope and constraints of our engagement, others may have a different opinion as to the fair share exchange ratio of the Companies. The final responsibility for the determination of the fair share exchange ratio at which the Proposed Amalgamation shall take place will be with the Board of Directors of the Companies who should take into account other factors such as their own assessment of the Proposed Amalgamation and input of other advisors.

5.14. We owe responsibility only to the Companies in relation to the Proposed Amalgamation as per our terms of the engagement letters with each of us and nobody else. We will not be liable for any losses, claims, damages' or liabilities arising out of the actions taken, omissions of or advice given by any other to the Companies. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the Companies, their directors, employees or agents.





6. GRATITUDE

We are grateful to the Management for making information and particulars available to us, often at a short notice, without which our assignment would not have been concluded in a time-bound manner.

Respectfully submitted,

Bansi S. Mehta & Co Chartered Accountants ICAI Firm Registration Number: 100991W **Drushti Desai** Partner Membership No: 102062 Date: February 14, 2019	SSPA & Co. Chartered Accountants ICAI Firm Registration Number: 128851W **Parag Ved** Partner Membership No: 102432 Date: February 14, 2019

Annexure 1A: Fair Share Exchange Ratio recommended by Bansi S. Mehta & Co.

Valuation Method	HL		HCPL		HVPL		MIL	
	Value per Equity Share (INR)	Weight	Value per Equity Share (INR)	Weight	Value per Equity Share (INR)	Weight	Value per Equity Share (INR)	Weight
Asset Approach:	502.32	100%	18,501.30	100%	22,468.63	100%	NA	NA
Income Approach	NA	NA	NA	NA	NA	NA	NA	NA
Market Approach:								
Market Price Method	NA	NA	NA	NA	NA	NA	314.56	50%
Comparable Companies Multiples Method (based on Earnings)	NA	NA	NA	NA	NA	NA	324.82	50%
Relative Value per Share (a) (Rounded Off)	502.32		18,501.30		22,468.63		320.00	
Value per Share based on ICDR Pricing (b)	NA		NA		NA		337.72	
Relative Value per Share for the purpose of Exchange Ratio (max(a) or (b))	502.32		18,501.30		22,468.63		337.72	

Further, it may herein be noted that 0.01% NCRPS of MIL of face value and paid up value of INR 100 each, at an issue price of INR 121.25 per share, shall be redeemable at any time after 18 months and within 36 months at the option of MIL such that the yield on redemption is 7.5% per annum on issue price. The fair value of these NCRPS is arrived at INR 121.25 per share.

Exchange Ratio for HL–

180 (One Hundred Eighty) equity shares of MIL of INR 2 each fully paid up for every 121 (One Hundred Twenty-One) equity shares of HL of INR 10 each fully paid up, or

58 (Fifty-Eight) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 14 (Fourteen) equity shares of HL of INR 10 each fully paid up.

Exchange Ratio for HCPL-

767 (Seven Hundred Sixty-Seven) equity shares of MIL of INR 2 each fully paid up for every 14 (Fourteen) equity shares of HCPL of INR 10 each fully paid up, or

3,357 (Three Thousand Three Hundred Fifty-Seven) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 22 (Twenty-Two) equity shares of HCPL of INR 10 each fully paid up.

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

Exchange Ratio for HVPL -

1,996 (One Thousand Nine Hundred Ninety-Six) equity shares of MIL of INR 2 each fully paid up for every 30 (Thirty) equity shares of HVPL of INR 10 each fully paid up, or

2,409 (Two Thousand Four Hundred Nine) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 13 (Thirteen) equity shares of HVPL of INR 10 each fully paid up.



Annexure 1B: Fair Exchange Ratio recommended by SSPA & Co.

Valuation Method	HL		HCPL		HVPL		MIL	
	Value per Equity Share (INR)	Weight	Value per Equity Share (INR)	Weight	Value per Equity Share (INR)	Weight	Value per Equity Share (INR)	Weight
Asset Approach:	502.32	100%	18,501.30	100%	22,468.64	100%	NA	NA
Income Approach	NA	NA	NA	NA	NA	NA	NA	NA
Market Approach:								
Market Price Method	NA	NA	NA	NA	NA	NA	314.56	50%
Comparable Companies Multiples Method (based on Earnings)	NA	NA	NA	NA	NA	NA	325.96	50%
Relative Value per Share (a) (Rounded Off)	502.32		18,501.30		22,468.64		320.00	
Value per Share based on ICDR Pricing (b)	NA		NA		NA		337.72	
Relative Value per Share for the purpose of Exchange Ratio (max(a) or (b))	502.32		18,501.30		22,468.64		337.72	

Further, it may herein be noted that 0.01% NCRPS of MIL of face value and paid up value of INR 100 each, at an issue price of INR 121.25 per share, shall be redeemable at any time after 18 months and within 36 months at the option of MIL such that the yield on redemption is 7.5% per annum on issue price. The fair value of these NCRPS is arrived at INR 121.25 per share.

Exchange Ratio for HL–

180 (One Hundred Eighty) equity shares of MIL of INR 2 each fully paid up for every 121 (One Hundred Twenty-One) equity shares of HL of INR 10 each fully paid up, or

58 (Fifty-Eight) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 14 (Fourteen) equity shares of HL of INR 10 each fully paid up.

Exchange Ratio for HCPL–

767 (Seven Hundred Sixty-Seven) equity shares of MIL of INR 2 each fully paid up for every 14 (Fourteen) equity shares of HCPL of INR 10 each fully paid up, or

3,357 (Three Thousand Three Hundred Fifty-Seven) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 22 (Twenty-Two) equity shares of HCPL of INR 10 each fully paid up.



Exchange Ratio for HVPL–

1,996 (One Thousand Nine Hundred Ninety-Six) equity shares of MIL of INR 2 each fully paid up for every 30 (Thirty) equity shares of HVPL of INR 10 each fully paid up. or

2,409 (Two Thousand Four Hundred Nine) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 13 (Thirteen) equity shares of HVPL of INR 10 each fully paid up.



Recommendation of Fair Share Exchange Ratio for the Proposed Amalgamation of HSSL with MIL

Annexure 2A: Fair Share Exchange Ratio recommended by Bansi S. Mehta & Co.

Valuation Method	HSSL		MIL	
	Value per Equity Share (INR)	Weight	Value per Equity Share (INR)	Weight
Asset Approach	NA	NA	NA	NA
Income Approach	NA	NA	NA	NA
Market Approach				
Market Price Method	516.70	50%	314.56	50%
Comparable Companies Multiples Method (based on Earnings)	453.03	50%	324.82	50%
Relative Value per Share (a) (rounded off)	485.00		320.00	
Fair Share Exchange Ratio (rounded)				1.52

Further, it may herein be noted that 0.01% NCRPS of MIL of face value and paid up value of INR 100 each, at an issue price of INR.121.25 per share, shall be redeemable at any time after 18 months and within 36 months at the option of MIL such that the yield on redemption is 7.5% per annum on issue price. The fair value of these preference shares is arrived at INR 121.25 per share.

Exchange Ratio for HSSL –

152 (One Hundred Fifty-Two) equity shares of MIL of INR 2 each fully paid up for every 100 (One Hundred) equity shares of HSSL of INR 10 each fully paid up, or

4 (Four) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 1 (One) equity share of HSSL of INR 10 each fully paid up.

Annexure 2B: Fair Share Exchange Ratio recommended by SSPA & Co.

Valuation Method	HSSL		MIL	
	Value per Equity Share (INR)	Weight	Value per Equity Share (INR)	Weight
Asset Approach	NA	NA	NA	NA
Income Approach	NA	NA	NA	NA
Market Approach				
Market Price Method	516.70	50%	314.56	50%
Comparable Companies Multiples Method (based on Earnings)	453.56	50%	325.96	50%
Relative Value per Share (a) (rounded off)	485.00		320.00	
Fair Share Exchange Ratio (rounded)				1.52

Further, it may herein be noted that 0.01% NCRPS of MIL of face value and paid up value of INR 100 each, at an issue price of INR.121.25 per share, shall be redeemable at any time after 18 months and within 36 months at the option of MIL such that the yield on redemption is 7.5% per annum on issue price. The fair value of these preference shares is arrived at INR 121.25 per share.

Exchange Ratio for HSSL

152 (One Hundred Fifty-Two) equity shares of MIL of INR 2 each fully paid up for every 100 (One Hundred) equity shares of HSSL of INR 10 each fully paid up, or

4 (Four) 0.01% NCRPS of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 1 (One) equity share of HSSL of INR 10 each fully paid up.



SSPA & Co.	Bansi S. Mehta & Co.
Chartered Accountants	Chartered Accountants
1st Floor, Arjun,	Merchant Chambers, 3rd Floor,
Plot No.6A,	New Marine Lines,
V.P. Road, Andheri (West)	Opposite SNDT Women's University,
Mumbai – 400 058, India.	Mumbai - 400 020, India

April 05, 2019

To,
Minda Industries Limited,
B-64/1, Wazirpur Industrial Area,
Delhi – 110 052

Re: BSE remark dated March 12, 2019 requiring the Company to provide the details/ clarifications for below mentioned points:

i. Confirm whether the shares of the Companies listed are frequently traded and if yes, submit the workings for Market Approach and Comparable Companies Multiples Method;
ii. Submit the workings for Asset Approach; and
iii. Asset approach is not utilised for MIL and HSSL. Provide reasons for the same.

Dear Sir,

This is in relation to your email dated April 01, 2019 requesting our comments on BSE remark dated March 12, 2019 to the abovementioned details/ clarifications required for the proposed amalgamation of:

a) Amalgamation of Harita Financial Services Limited ('HFSL'), Harita Limited ('HL'), Harita Venu Private Limited ('HVPL') and Harita Cheema Private Limited ('HCPL') with Minda Industries Limited ('MIL'); and

b) Immediately thereafter, Amalgamation of Harita Seating Systems Limited ('HSSL') with MIL as a part of the Composite Scheme of Amalgamation.

In this regard, we wish to draw your attention to explanations below supported by relevant valuation workings (*"the Valuation Workings"*) and relevant paragraphs of the Valuation Report dated February 14, 2019 (*"the Valuation Report"*) on the proposed amalgamation.

- **Confirm whether the shares of the Companies listed are frequently traded and if yes, submit the workings for Market Approach and Comparable Companies Multiples Method**

  - 'Frequently traded shares' as per Regulation 164 of SEBI (Issue of Capital and Disclosure Requirement) 2018 means shares, in which the traded turnover on any stock exchange during the twelve calendar months preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares.

    Further, the Relevant Date for Schemes of Arrangement by Listed Entities as per SEBI Circular 'CFD/DIL3/CIR/2017/26' dated March 23, 2017 means the date of Board meeting in which the scheme is approved

  - The table below depicts, the total traded quantity and weighted average/total number of equity shares of HSSL and MIL, being the listed companies:

Particulars	HSSL	MIL
Shares traded during 12 months ended January 31, 2019	27,39,993	418,99,723
Weighted average number of equity shares for the 12 months ended January 31, 2019	77,69,040	1853,54,722
Trading percentage	**35.27%**	**22.61%**

As the percentage of shares traded during the twelve calendar months preceding the Relevant Date, to the total weighted average number of equity shares outstanding in the said period, for both HSSL and MIL is more than 10% on NSE, the shares of HSSL and MIL are frequently traded.

- It may herein be noted that the value per share of HSSL and MIL under the Market Approach is the average of value per share under the Market Price Method and the Comparable Companies Multiple Method.
- The workings of SSPA & Co. for HSSL and MIL as per Market Price Method & Comparable Companies Multiples Method is attached herewith as '**Annexure 1A**'
- The workings of Bansi S. Mehta & Co for HSSL and MIL as per Market Price Method & Comparable Companies Multiples Method is attached herewith as '**Annexure 1B**'.

- ***Submit the workings for Asset Approach***
  - Para 3.8 of the Valuation Report explains that the Cost or Asset Approach has been considered to determine the value of the Investment Companies i.e. HL, HCPL, HVPL and HFSL.
  - The workings of SSPA & Co. for Investment Companies as per Asset Approach is attached herewith as '**Annexure 2A**'.
  - The workings of Bansi S. Mehta & Co for Investment Companies as per Asset Approach is attached herewith as '**Annexure 2B**'.

- ***Asset Approach is not utilised for MIL and HSSL. Provide reasons for the same.***
  - Para 3.8 of the Valuation Report explains the Cost Approach or the Asset Approach. The relevant excerpt of the aforementioned paragraph is reproduced below for your reference –

    "It is a valuation approach that reflects the amount that would be required currently to replace the service capacity of an asset (often referred to as current replacement cost). IVS 301 on Business Valuations and IVS 103 on Valuation Approaches and Methods specify that common methodologies for the Cost Approach are the Replacement Cost Method and the Reproduction Cost Method. These methods involve determining the value of the asset based on the cost that would have to be incurred to recreate/replicate the asset with substantially the same utility as that of the asset under valuation."

  - Taking into consideration the going concern status and nature of business operations of HSSL and MIL the replacement cost/reproduction cost of the assets and liabilities is considered to be of limited relevance. Therefore, Asset Approach is not considered appropriate by us to determine the value per share of HSSL and MIL.

Terminologies that have not been defined in this letter shall continue to take meaning from their definitions in the Valuation Report.

Trust this clarifies. Kindly let us know in case any other clarifications are required.

Respectfully submitted,

SSPA & Co. Chartered Accountants ICAI Firm Registration Number: 128851W Parag S. Ved **Parag Ved** Partner Membership No:102432 Date: 05 April 2019	Bansi S. Mehta & Co. Chartered Accountants ICAI Firm Registration Number: 100991W **Drushti Desai** Partner Membership No:102062 Date: 05 April 2019

Annexure 1A: Workings under Market Approach by SSPA & Co.

1. **Valuation of HSSL as per Market Approach:**

a. Valuation as per Market Price Method:

Symbol	Exchange	Series	From	To	Total Traded Quantity	Total Turnover*	VWAP (INR)
HARITASEAT	NSE	EQ	14-Nov-18	13-Feb-19	267,771	138,356,550	516.70

**adjusted for proposed dividend*

b. Valuation as per Comparable Companies Multiple Method

(INR crores)

Particulars	Amount
Enterprise Value	**220.97**
Add/(Less): Adjustments	
Loan funds as at September 30, 2018	(32.27)
Cash and cash equivalents	16.91
Fair value of investments	146.76
Equity Value for Shareholders	**352.38**
Number of equity shares	77,69,040
Value per share (face value INR 10 each) (INR)	**453.56**

2. **Valuation of MIL as per Market Approach:**

a. Valuation as per Market Price Method:

Symbol	Exchange	Series	From	To	Total Traded Quantity	Total Turnover*	VWAP (INR)
MINDAIND	NSE	EQ	14-Nov-18	13-Feb-19	9,364,426	2,945,637,671	314.56

**adjusted for proposed dividend*

b. Valuation as per Comparable Companies Multiples Method:

(INR crores)

Particulars	Amount
Enterprise value	**8,096.50**
Add/(Less): Adjustments	
Contingent liabilities	(0.85)
Loan Funds as at September 30, 2018	(818.58)
Cash & cash equivalents	87.41
Fair value of Investments	1,182.65
Equity value for shareholders	**8,547.13**
Number of equity shares	26,22,16,965
Value per share (face value INR 2 each) (INR)	**325.96**

SSPA & CO. MUMBAI CHARTERED ACCOUNTANTS

Annexure 1B: Workings under Market Approach by Bansi S. Mehta & Co.

Part A: Working under Market Price Method

For determining the value of the shares under this Method, the Stock Exchange with the higher trading in the three months period ending the Valuation Date (i.e. NSE) has been considered.

I. **MIL**

Particulars	INR
For the three months ended February 13, 2019	
Total value of shares traded	2,94,56,37,671[#]
Divide By:	
Number of shares traded during the period	93,64,426
Volume-weighted average price ("*VWAP*") (in INR)	**314.56**

II. **HSSL**

Particulars	INR
For the three months ended February 13, 2019	
Total value of shares traded	1383,56,550[#]
Divide By:	
Number of shares traded during the period	2,67,771
VWAP (in INR)	**516.70**

[#] *Adjusted for proposed dividend*



Part B: Working of Comparable Companies Multiple Method

I. MIL

Particulars	INR in crores
Enterprise Value	**10,511.32**
Less: Borrowings as at Sept 30, 2018	946.94
Add: Surplus Assets as at Valuation Date	627.94
Less: Fair value of minority interest	1,674.16
Less: Contingent Liabilities likely to crystallize, if any	0.85
Adjusted Business Value as at Valuation Date	**8,517.31**
Divide by: Number of Shares	26,22,16,965
Value per Share as at Valuation Date (in INR)	**324.82**

II. HSSL

Particulars	INR in crores
Enterprise Value	**532.41**
Less: Borrowings as at Sept 30, 2018	32.99
Add: Surplus Assets as at Valuation Date	0.89
Less: Fair value of minority interest	148.20
Less: Contingent Liabilities likely to crystallize, if any	0.15
Adjusted Business Value as at Valuation Date	**351.96**
Divide by: Number of Shares	77,69,040
Value per Share as at Valuation Date (in INR)	**453.03**

Annexure 2A: Valuation of Investment Companies under the Asset Approach by SSPA & Co.

1. Valuation of HL:

(INR crores)

Particulars	Amount
Fair Value of Investments	128.62
Net Current Assets	6.00
Equity Value	**134.62**
Add/(Less) Adjustments:	
Dividend Income	0.54
Adjusted Equity Value	**135.16**
Number of equity shares	2,690,719
Value per share (face value INR 10 each) (INR)	**502.32**

2. Valuation of HCPL:

(INR crores)

Particulars	Amount
Fair Value of Investments	66.40
Net Current Assets	0.29
Loan Funds	(11.00)
Equity Value	**55.68**
Add/(Less) Adjustments:	
Dividend Income	0.01
Adjusted Equity Value	**55.69**
Number of equity shares	30,100
Value per share (face value INR 10 each) (INR)	**18,501.30**

3. Valuation of HVPL:

(INR crores)

Particulars	Amount
Fixed Assets	8.80
Fair Value of Investments	71.42
Net Current Assets	(12.73)
Equity Value	**67.49**
Add/(Less) Adjustments:	
Dividend Income	0.14
Adjusted Equity Value	**67.63**
Number of equity shares	30,100
Value per share (face value INR 10 each) (INR)	**22,468.64**

SSPA & CO. PSV MUMBAI CHARTERED ACCOUNTANTS

Annexure 2B: Valuation of Investment Companies under the Asset Approach by Bansi S. Mehta & Co.

1. **Valuation of Harita Limited**

Particulars		INR in crores
NON CURRENT ASSETS		
Market Value of Investments		126.15
Long term loans and advances		1.46
	(A)	127.61
CURRENT ASSETS		
Cash and Cash Equivalents		7.64
Short term loans and advances		0.32
	(B)	7.96
LESS: NON CURRENT LIABLITIES		
Long Term borrowings		-
	(C)	-
LESS: CURRENT LIABLITIES		
Trade Payables		0.00
Short term provisions		0.41
	(D)	0.41
Equity Value (A+B-C-D)		**135.16**
Divide by: Number of shares		26,90,719
Fair Value per share (in INR)		**502.32**



2. Valuation of Harita Venu Private Limited

Particulars		INR in crores
NON CURRENT ASSETS		
Fixed Assets		0.02
Market Value of Investments		59.14
Long term loans and advances		1.95
	(A)	61.11
CURRENT ASSETS		
Cash and Cash Equivalents		26.49
	(B)	26.49
LESS: NON CURRENT LIABLITIES		
Long Term borrowings		19.75
	(C)	19.75
LESS: CURRENT LIABLITIES		
Trade Payables		0.22
Other current liabilities		0.00
	(D)	0.22
Equity Value (A+B-C-D)		**67.63**
Divide by: Number of shares		30,100
Fair Value per share (in INR)		**22,468.63**



3. Valuation of Harita Cheema Private Limited

Particulars		INR in crores
NON CURRENT ASSETS		
Market Value of Investments		66.23
Long term loans and advances		0.07
	(A)	66.30
CURRENT ASSETS		
Cash and Cash Equivalents		0.41
	(B)	0.41
LESS: NON CURRENT LIABLITIES		
Long Term borrowings		11.00
	(C)	11.00
LESS: CURRENT LIABLITIES		
Trade Payables		0.02
	(D)	0.02
Equity Value (A+B-C-D)		**55.69**
Divide by: Number of shares		30,100
Fair Value per share (in INR)		**18,501.30**



Private and Confidential

KEYNOTE

25 YEARS OF CREATING VALUE THROUGH RELATIONSHIPS AND TRUST

February 14, 2019

The Board of Directors,
Minda Industries Limited
Village Nawada Fatehpur,
PO Sikanderpur Badda,
Dist: Gurgaon, Haryana

Dear Sir/Madam,

Reg: Fairness Opinion in connection with the proposed Composite scheme of Amalgamation of Harita Financial Services Limited ("HFSL"), Harita Limited ("HL"), Harita Venu Private Limited ("HVPL"), Harita Cheema Private Limited ("HCPL") (together referred as "Investment Companies") with Minda Industries Limited (the "Transferee Company" or "MIL") in Step 1 and Harita Seating Systems Limited ("HSSL") with Minda Industries Limited (the "Transferee Company" or "MIL") in Step 2

Keynote Corporate Services Limited ("Keynote" or "we" or "us") is a Category I Merchant Banker registered with Securities Exchange Board of India ("SEBI"). We understand that the Management of MIL and HFSL, HL, HVPL, HCPL and HSSL are contemplating a composite scheme of Amalgamation under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder in two steps. The Investment Companies are proposing an amalgamation with MIL under a composite Scheme of Amalgamation as step 1 of the Proposed Transaction. It is further proposed that HSSL will amalgamate with MIL in the 2nd step of the composite Scheme of Amalgamation.

In connection with the aforesaid, we have been requested by the Management of MIL to issue a Fairness Opinion as of the date hereof, as to the fairness of the Share Exchange Ratio to the Equity Shareholders of the Investment Companies and HSSL. We have perused the documents/ information provided by you in respect of the said Composite Scheme of Amalgamation and the Joint Valuation Report as issued by SSPA & Co., Chartered Accountants ("SSPA") and Bansi S. Mehta and Co. ("BSM") dated February 14, 2019.

Company Profiles : Transferor Companies

1. **Harita Limited** is engaged inter alia in the business of making investments. It does not have any substantial business operations and holds approximately 23.18% stake in the equity share capital of HSSL and 100% in HFSL.
2. **Harita Financial Services Limited** is engaged inter alia in the business of making investments. It does not have any substantial business operations and holds approximately 3.77% stake in the equity share capital of HSSL.
3. **Harita Venu Private Limited** is registered under Section 45-IA of the Reserve Bank of India Act, 1934 as a non-banking financial institution and is engaged in the business of making investments without accepting public deposits. HVPL holds approximately 26.97 % stake in the equity share capital of HL and 6.02% stake in HSSL.

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CIN-L67120MH1993PLC072407

4. **Harita Cheema Private Limited** is registered under Section 45-IA of the Reserve Bank of India Act, 1934 as a non-banking financial institution and is engaged in the business of investments without accepting public deposits. HCPL holds approximately 48.03 % stake in the equity share capital of HL and 0.35% stake in HSSL.

5. **Harita Seating Systems Limited** is a public listed company incorporated under the provisions of the Companies Act, 1956 having its registered office at Jayalakshmi Estates, No.29 (Old no.8), Haddows Road, Chennai, Tamil Nadu, 600006. HSSL is engaged inter alia in the business of providing complete seating solution for driver and cabin seating for commercial vehicles, tractors and construction equipment as well as passenger seats for buses across all segments. HSSL holds 51% equity stake in Harita Fehrer Limited ("HFRL") engaged in manufacturing of PolyUrethane (PU) foam pads, two/three-wheeler seats, Microcellular Polyurethane MCU and interioir modules. HFRL is a joint venture between HSSL and F. S. Fehrer Automotive GmbH, Germany. The equity shares of the HSSL are listed on The National Stock Exchange of India Limited.

The Investment Companies are registered under the Companies Act, 2013 having registered office at No.29(8) Haddows Road, Chennai 600 006..

Company Profile : Transferee Company

Minda Industries Limited is a public listed company incorporated under the provisions of the Companies Act, 1956, having its registered office at B-64/1, Wazirpur Industrial Area, New Delhi – 110 052. The Transferee Company is engaged inter alia in the business of auto components and is a leading Tier 1 supplier of Proprietary Automotive Solutions to Original Equipment Manufacturers. The equity shares of the Transferee Company are listed on both BSE Limited and National Stock Exchange of India Limited.

Rationale of the Report:

It is proposed to amalgamate the Investment Companies and HSSL with MIL by this Composite Scheme of Amalgamation, as a result of which the shareholders of the Investment Companies and HSSL shall directly hold shares in MIL and following benefits shall, inter alia, accrue to the Companies:

1. The Transferee Company desires to expand its business in automotive components and this amalgamation would improve customer connect and enhance market share across product segments in the auto sector
2. The amalgamation will help the Transferee Company in creation of platform for a new business vertical through enhanced base of product offerings and will ensure expansion of business operations through sustained availability and better procurement terms of components, pooling of resources in manufacturing, engineering, manpower and other infrastructure, thus leading to better utilisation and avoidance of duplication

Sources of Information:

For arriving at the Fairness Opinion set forth below, we have relied upon the following sources of information:

- Draft Scheme of Amalgamation between the Investment Companies and HSSL and MIL and their respective shareholders and creditors under Sections 230 - 232 and other applicable provisions under Companies Act, 2013

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- Joint Valuation Report by SSPA and BSM dated February 14,2019;
- Management certified consolidated and standalone financial Statements for the six month period ended September 30, 2018 and September 30, 2017 for HSSL and HFRL.
- Management certified consolidated financial Statements for six months period ended September 30, 2018 and September 30, 2017 for MIL.
- Unaudited statement of Profit & Loss for the nine month period ended December 31, 2018 and December 31, 2017 for HSSL and HFRL.
- Unaudited consolidated statement of Profit & Loss for nine months period ended December 31, 2018 and December 31, 2017 for MIL.
- Management certified financial statements of the Investment Companies as at December 31, 2018.

In addition to the above, we have also obtained such other information and explanations, which were considered relevant for the purpose of our Analysis.

Share Exchange Ratio:

SSPA and BSM has recommended the following share exchange ratio:

Step 1

For Amalgamation of HFSL into MIL

As mentioned above, 100% of the share capital of HFSL is held by HL. As a part of the Proposed Amalgamation, at Step 1, since HL also is being amalgamated with MIL, shares of MIL shall not be issued as consideration to shareholders of HFSL i.e. HL.

For Amalgamation of HL into MIL

180(One Hundred Eighty) equity shares of MIL of INR 2 each fully paid up for every 121 (One hundred Twenty One) equity shares of HL of INR 10 each fully paid up, or
58(Fifty Eight) 0.01% Non-Convertible Redeemable Preference Shares of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 14 (Fourteen) equity shares of HL of INR 10 each fully paid up

For Amalgamation of HVPL into MIL

1,996 (One Thousand Nine Hundred Ninety Six) equity shares of MIL of INR 2 each fully paid up for every 30 (Thirty) equity shares of HVPL of INR 10 each fully paid up, or
2,409 (Two Thousand Four Hundred Nine) 0.01% Non-Convertible Redeemable Preference Shares of MIL of INR 100 each fully paid up, at an issue price of INR 121.25, for every 13 (Thirteen) equity shares of HVPL of INR 10 each fully paid up

For Amalgamation of HCPL into MIL

767 (Seven Hundred Sixty Seven) equity shares of MIL of INR 2 each fully paid up for every 14 (Fourteen) equity shares of HCPL of INR 10 each fully paid up, or

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3,357 (Three Thousand Three Hundred Fifty Seven) 0.01% Non-Convertible Redeemable Preference Shares of MIL of INR 100 each fully paid up, at an issue price of INR 121.25, for every 22 (Twenty two) equity shares of HCPL of INR 10 each fully paid up

Step 2

For Amalgamation of HSSL into MIL

152 (One Hundred Fifty Two) equity shares of MIL of INR 2 each fully paid up, for every 100 (One Hundred) equity shares of HSSL of INR 10 each fully paid up, or
4 (Four) 0.01% Non-Convertible Redeemable Preference Shares of MIL of INR 100 each fully paid up, at an issue price of INR 121.25 per share for every 1 (One) equity share of HSSL of INR 10 each fully paid up

The aforesaid Amalgamation shall be pursuant to the Draft Scheme of Amalgamation and shall be subject to receipt of approval from the National Company Law Tribunal or such other competent authority as may be applicable and other statutory approvals as may be required.

Our Recommendation:

The Share Exchange Ratio as recommended by SSPA and BSM herein above in relation to the proposed Draft Composite Scheme of Amalgamation is Fair and Reasonable to the equity shareholders of the Investment Companies and HSSL and MIL Limited in our opinion.

Exclusions and Limitations:

We have assumed and relied upon, without independent verification, the accuracy and completeness of all information that was publicly available or provided or otherwise made available to us by MIL and HSSL for the purpose of this opinion. Our work does not constitute an audit or certification or due diligence of the working results, financial statements, financial estimates or estimates of value to be realized for the assets of MIL and HSSL. We have solely relied upon the information provided to us by MIL, the Investment Companies and HSSL. We have not reviewed any books or records of MIL, the Investment Companies and HSSL (other than those provided or made available to us). We have not assumed any obligation to conduct, nor have we conducted any physical inspection or title verification of the properties or facilities of MIL and HSSL and the Investment Companies and neither express any opinion with respect thereto nor accept any responsibility therefore. We have not made any independent valuation or appraisal of the assets or liabilities of MIL, the Investment Companies and HSSL. We have not reviewed any internal management information statements or any non-public reports, and, instead, with your consent we have relied upon information which was publicly available or provided or otherwise made available to us by MIL, the Investment Companies and HSSL for the purpose of this opinion. We are not experts in the evaluation of litigation or other actual or threaten claims and hence have not commented on the effect of such litigation or claims on this opinion. We are not legal, tax, regulatory or actuarial advisors. We are financial advisors only and have relied upon, without independent verification, the assessment of MIL, the Investment Companies and HSSL with respect to these matters. In addition, we have assumed that the Draft Composite Scheme of Amalgamation will be approved by the regulatory authorities and that the proposed



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Transaction will be consummated substantially in accordance with the terms set forth in the Draft Composite Scheme of Amalgamation.

We understand that the management of MIL, the Investment Companies and HSSL during our discussion with them would have drawn our attention to all such information and matters which may have an impact on our analysis and opinion. We have assumed that in the course of obtaining necessary regulatory or other consents or approvals for the Draft Composite Scheme of Amalgamation, no restrictions will be imposed that will have a material adverse effect on the benefits of the Transaction that MIL, the Investment Companies and HSSL may have contemplated. Our opinion is necessarily based on financial, economic, market and other conditions as they currently exist and on the information made available to us as of the date hereof. It should be understood that although subsequent developments may affect this opinion, we do not have any obligation to update, revise or reaffirm this opinion. In arriving at our opinion, we are not authorized to solicit, and did not solicit, interests for any party with respect to the acquisition, business combination or other extra-ordinary transaction involving MIL, the Investment Companies, HSSL or any of their assets, nor did we negotiate with any other party in this regard.

In the ordinary course of business, Keynote is engaged in securities trading, securities brokerage and investment activities, as well as providing investment banking and investment advisory services. In the ordinary course of its trading, brokerage and financing activities, any member of Keynote may at any time hold long or short positions, and may trade or otherwise effect transactions, for its own account or the accounts of customers, in debt or equity securities or senior loans of any company that may be involved in the Transaction.

The Fairness Opinion is addressed to the Board of Directors of MIL, the Investment Companies and HSSL and is for the purpose of submission to the Stock Exchanges under the SEBI Circular. Further, the Fairness Opinion may be disclosed on the websites of MIL, the Investment Companies and HSSL and the Stock Exchanges and also be made part of the explanatory statement to be circulated to the shareholders and/ or creditors of the MIL, the Investment Companies and HSSL (in case of meetings of shareholders and/ or creditors are conducted). The Fairness Opinion should be read in totality and not in parts. The Fairness Opinion shall not otherwise be disclosed or referred to publicly or to any other third party without Keynote's prior written consent. If this Fairness Opinion is used by any person other than whom it is addressed or for any purpose other than the purpose state hereinabove, then we will not be liable for any consequences thereof.

We express no opinion whatever and make no recommendation at all as to MIL's, the Investment Companies' and HSSL's underlying decision to effect to the proposed Transaction or as to how the holders of equity shares or preference shares or secured or unsecured creditors of MIL and HSSL should vote at their respective meetings, if any, held in connection with the Transaction. We do not express and should not be deemed to have expressed any views on any other terms of Transaction. We also express no opinion and accordingly accept no responsibility for or as to the prices at which the equity shares of MIL will trade following the announcement of the Transaction or as to the financial performance of MIL following the consummation of the Transaction.



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In no circumstances however, will Keynote Corporate Services Limited or its associates, directors or employees accept any responsibility or liability to any third party and in the unforeseen event of any such responsibility or liability being imposed on Keynote Corporate Services Limited or its associates, directors or employees by any third party, MIL, the Investment Companies and HSSL and their affiliates shall indemnify them.

For **KEYNOTE CORPORATE SERVICES LTD**



Keynote Corporate Services Limited
SEBI Registration No. INM000003606
(Category – I Merchant Banker)



Keynote Corporate Services Limited
The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028.
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DCS/AMAL/DS/R37/1529/2019-20

July 12, 2019

The Company Secretary,
MINDA INDUSTRIES LTD
B-64/1, Wazirpur Industrial Area,
New Delhi, Delhi, 110052

Sir,

Sub: Observation letter regarding the Draft Scheme of Amalgamation of Harita Limited, Harita Venu Private Limited, Harita Cheema Private Limited, Harita Financial Services Limited, Harita Seating Systems Limited with Minda Industries Limited and their respective shareholders.

We are in receipt of Draft Scheme of Amalgamation of Harita Limited, Harita Venu Private Limited, Harita Cheema Private Limited, Harita Financial Services Limited, Harita Seating Systems Limited with Minda Industries Limited and their respective shareholders filed as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated July 08, 2019 has inter alia given the following comment(s) on the draft scheme of arrangement:

- **"Company shall duly comply with various provisions of the Circulars."**
- **"Company shall ensure that the financials of the companies involved in the Scheme are updated and not more than 6 months old."**
- **"Company shall ensure that the Scheme shall be implemented only if approved by the NCLT and if majority votes of public shareholders are in favour of the Scheme on seeking approval of the public shareholders through postal ballot and e-voting."**
- **"Company shall ensure that additional information and undertaking, if any, submitted by the Company, after filing the Scheme with the Stock Exchange, and from the date of receipt of this letter is displayed on the websites of the listed company and the stock exchanges."**
- **"Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT."**
- **"It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."**

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

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For Minda Industries Limited
Authorised Signatory

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Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be **is required to be served upon the Exchange seeking representations or objections if any.**

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has **already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.**

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, **would be accepted and processed through the Listing Centre only and no physical filings would be accepted.** You may please refer to circular dated February 26, 2019 issued to the company.

Yours faithfully,

Nitinkumar Pujari
Senior Manager

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For Minda Industries Limited
Authorised Signatory

NSE

National Stock Exchange Of India Limited

Ref: NSE/LIST/20288_I

July 11, 2019

The Company Secretary
Minda Industries Limited
B - 64/1, Wazirpur Industrial Area,
Delhi-110052

Kind Attn.: Mr. Tarun Kumar Srivastava

Dear Sir,

Sub: Observation Letter on Draft Scheme of Amalgamation of Harita Limited (Transferor Company 1), Harita Venu Private Limited (Transferor Company 2), Harita Cheema Private Limited (Transferor Company 3), Harita Financial Services Limited (Transferor Company 4), Harita Seating Systems Limited (Transferor Company 5) with Minda Industries Limited (Transferee Company) and their respective shareholders

We are in receipt of Draft Scheme of Amalgamation of Harita Limited (Transferor Company 1), Harita Venu Private Limited (Transferor Company 2), Harita Cheema Private Limited (Transferor Company 3), Harita Financial Services Limited (Transferor Company 4), Harita Seating Systems Limited (Transferor Company 5) with Minda Industries Limited (Transferee Company) and their respective shareholders.

Based on our letter reference no Ref: NSE/LIST/20288 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ('Circular'), SEBI vide letter dated July 8, 2019, has given following comments:

a. *The Company shall duly comply with various provisions of the Circular.*

b. *The Company shall ensure that the financials of the Companies involved in the Scheme is updated and are not more than 6 months old.*

c. *The Company shall ensure that the proposed scheme is acted upon only if approved by the NCLT and if the majority votes cast by the public shareholders are in favour of the proposal.*

d. *The Company shall ensure that additional information and undertakings, if any, submitted by the Company, after filing the Scheme with the Stock Exchange and from the date of the receipt of this letter is displayed on the website of the listed company.*

e. *The Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.*

f. *It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/observations/ representations*

CERTIFIED TURE CO.
For Minda Industries
Authorised Signatory

This Document is Digitally Signed
NSE
Signer: Rajendra P Bhosale
Date: Thu, Jul 11, 2019 15:18:22 IST
Location: NSE

It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to National Stock Exchange of India Limited again for its comments/observations/ representations.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the Scheme, it shall disclose information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our "No-objection" in terms of Regulation 94 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines / Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from July 11, 2019, within which the scheme shall be submitted to NCLT.

Yours faithfully,
For National Stock Exchange of India Limited

Rajendra Bhosale
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL http://www.nseindia.com/corporates/content/further_issues.htm

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For Minda Industries Limited
Authorised Signatory

This Document is Digitally Signed

Signer: Rajendra P Bhosale
Date: Thu, Jul 11, 2019 15:18:22 IST
Location: NSE

Minda Industries Ltd.
Corporate Office

UNO MINDA
THINK. INSPIRE. FLOURISH

Date: April 27, 2019

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir/ Madam,

SUB: Application for grant of approval under Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

REF: Complaint report in relation to Scheme of Arrangement of Composite Scheme of Arrangement of Harita Limited ('"Transferor Company 1'") and Harita Venu Private Limited ('"Transferor Company 2'") and Harita Cheema Private Limited ('"Transferor Company 3'") and Harita Financial Services Limited ('"Transferor Company 4'") and Harita Seating Systems Limited ('"Transferor Company 5'") with Minda Industries Limited ('"Transferee Company'") and their respective shareholders ("Scheme").

This is in reference to our application under Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed Scheme.

Please find attached herewith details of Complaints received by the Company on the draft Scheme during 21 days period from the date of filing of draft Scheme with BSE Limited (8th March 2019) and hosting the draft Scheme by BSE Limited (27th March 2019).

Kindly take the same on record and provide us necessary "No objection" at the earliest to enable us to file the Scheme with the National Company Law Tribunal.

Thanking you,

Yours faithfully,
For and on behalf of Minda Industries Limited

Tarun Kr Srivastava
Company Secretary & Compliance Officer

Encl: As above

MINDA INDUSTRIES LTD. (Corporate Office) Village Nawada Fatehpur, P.O. Sikanderpur Badda, Manesar, Distt. Gurgaon, Haryana - 122004, INDIA.
Tel.: +91 124 2290427/28, 2290693/94/96 Fax: +91 124 2290676/95, Email - info@mindagroup.com, www.unominda.com
Regd. Office : B-64/1, Wazirpur Industrial Area, Delhi-110052, **CIN : L74899DL1992PLC050333**

Complaints Report

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	**Nil**
2.	Number of complaints forwarded by Stock Exchange	**Nil**
3.	Total Number of complaints/comments received (1+2)	**Nil**
4.	Number of complaints resolved	**Not applicable**
5.	Number of complaints pending	**Not applicable**

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
	Not applicable		

For and on behalf of Minda Industries Limited

Tarun Kr Srivastava
Company Secretary & Compliance Officer

Date: May 17, 2019

To,
The General Manager
Department of Corporate Services,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No C/1,
G- Block, Bandra Kurla Complex
Bandra (East) Mumbai - 400 051

Dear Sir/ Madam,

SUB: Application for grant of approval under Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

REF: Complaint report in relation to Scheme of Arrangement of Composite Scheme of Arrangement of Harita Limited ('"Transferor Company 1"') and Harita Venu Private Limited ('"Transferor Company 2"') and Harita Cheema Private Limited ('"Transferor Company 3"') and Harita Financial Services Limited ('"Transferor Company 4"') and Harita Seating Systems Limited ('"Transferor Company 5"') with Minda Industries Limited ('"Transferee Company"') and their respective shareholders ("Scheme").

This is in reference to our application under Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed Scheme.

Please find attached herewith details of Complaints received by the Company on the draft Scheme during 21 days period from the date of filing of draft Scheme with National Stock Exchange of India Ltd. (8th March 2019) and hosting the draft Scheme by NSE (24th April, 2019). The period of Complaint Report is from 24th April, 2019 to 16th May, 2019.

Kindly take the same on record and provide us necessary "No objection" at the earliest to enable us to file the Scheme with the National Company Law Tribunal.

Thanking you,

Yours faithfully,
For and on behalf of Minda Industries Limited

Minda Industries Limited Delhi

Tarun Kr Srivastava
Company Secretary & Compliance Officer

Encl: As above

MINDA INDUSTRIES LTD. (Corporate) Village Nawada Fatehpur, P.O. Sikanderpur Badda, Manesar, Distt. Gurgaon, Haryana - 122004, INDIA . T: +91 124 2290427/28, 2290693/94/96 F: +91 124 2290676/95 Email: info@mindagroup.com, www.unominda.com Regd. Office: B-64/1, Wazirpur Industrial Area, Delhi-110052 CIN No for Corporate: L74899DL1992PLC050333

Complaints Report

Period of Report: 24th April, 2019 to 16th May, 2019

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	**Nil**
2.	Number of complaints forwarded by Stock Exchange	**Nil**
3.	Total Number of complaints/comments received (1+2)	**Nil**
4.	Number of complaints resolved	**Not applicable**
5.	Number of complaints pending	**Not applicable**

Part B

Period of Report: 24th April, 2019 to 16th May, 2019

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
	Not applicable		

For and on behalf of Minda Industries Limited

MINDA INDUSTRIES LIMITED Delhi

Tarun Kr Srivastava
Company Secretary & Compliance Officer

Regd. Office :
Jayalakshmi Estates,
No. 29, Haddows Road,
Chennai - 600 006

HARITA LIMITED

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HARITA LIMITED AT ITS MEETING HELD ON FEBRUARY 14, 2019 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. BACKGROUND

1.1. The Board of Directors ("**Board**") of Harita Limited ("**Transferor Company 1**" or "**Company**") at its meeting held on February 14, 2019 have approved the Composite Scheme of Amalgamation amongst Harita Limited and Harita Venu Private Limited ("**Transferor Company 2**") and Harita Cheema Private Limited ("**Transferor Company 3**") and Harita Financial Services Limited ("**Transferor Company 4**") and Harita Seating Systems Limited ("**Transferor Company 5**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders ("**Scheme**").

1.2. Provisions of Section 232(2)(c) of the Companies Act, 2013 require the directors of the Company to adopt a report explaining the effect of the arrangement on each class of shareholders, key managerial personnel ("**KMPs**"), promoters and non-promoter shareholders of the Company laying out in particular the share entitlement ratio and specifying any special valuation difficulties and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.

1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.

1.4. Under the Scheme it is proposed to reorganize and reconstruct the companies as follows:

(a) amalgamation of the Company, Transferor Company 2, Transferor Company 3, Transferor Company 4 (collectively referred as "**Transferor Companies**") with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the joint valuation report dated February 14, 2019 issued by M/s. Bansi S Mehta & Co. and M/s. SSPA & Co., ("**Valuation Report**"); and

(b) amalgamation of the Transferor Company 5 with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the Valuation Report.

1.5. The following documents were, *inter alia*, placed before the Board:

(a) Draft Scheme, duly initialled by the Director of the Company for the purpose of identification; and

(b) Valuation Report describing the methodology adopted by the valuers in arriving at the share exchange ratios.

CIN : U74110TN1995PLC030473 **Tel:** 044 – 2827 2233 **Email:** corpsec@scl.co.in

HARITA LIMITED CHENNAI 600 006

2. VALUATION REPORT | EXCHANGE RATIO | ISSUE OF CONSIDERATION PURSUANT TO THE SCHEME

2.1. The following share exchange ratio for the issue of consideration in terms of the Scheme is summarised as below:

For amalgamation of the Company with the Transferee Company:

10.1. Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Companies with the Transferee Company, the Transferee Company shall, at the election of an Eligible Member as on the Record Date 1 ***being resident,*** *by way of delivering the Election Notice 1 in accordance with Clause 10.15 below, issue and allot Transferee Company New Equity Shares or Non-Convertible Redeemable Preference Shares to such Eligible Member, as per the following ratio:*

10.1.1. Equity Shares

(a) 180 (one hundred eighty) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 121 (one hundred twenty one) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 1 held by the said Eligible Member;

OR

10.1.2. Non-Convertible Redeemable Preference Shares

(a) 58 (fifty eight) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 14 (fourteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 1 held by the said Eligible Member;

10.2. In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Companies, such Eligible Members who are non-resident shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in Clause 10.1.1 above."

2.3 The aforesaid Valuation Report have been duly considered by the Board and have come to the conclusion that share entitlement ratio is fair and reasonable.

2.4 No special valuation difficulties were reported.

3. Effect of the Scheme on the equity shareholders (promoter and non-promoter) of the Company

3.1. In consideration for the amalgamation of the Company with the Transferee Company, at the option of the shareholders of the Company, the shareholders of the Company on the Record Date 1 (as defined in the Scheme) shall receive equity shares or non-redeemable preference shares of the Transferee Company. Further, the economic interest of the shareholders of the Company will not change and they will not be prejudicially affected by the Scheme.

HARITA LIMITED CHENNAI 600 006

3.2. Post the Scheme becoming effective, the Company shall be dissolved without being wound up and the shareholders of the Company shall become shareholders in the Transferee Company.

3.3. Post the Scheme becoming effective and subject to the receipt of the requisite regulatory approvals, the equity shares issued by the Transferee Company as consideration for the proposed Scheme shall be listed on BSE Limited and the National Stock Exchange of India Limited.

4. Effect of the Scheme on the KMPs of the Company

Effect of the Scheme on the KMPs pursuant to amalgamation of the Company with the Transferee Company

The KMPs, if any, of the Company shall become employees of the Company on effectiveness of the Scheme.

Further none of the KMPs of the Company have any interest in the Scheme except to the extent of the equity shares held by them, if any in the Company. There will be no impact of the Scheme on the KMPs of the Company.

In the opinion of the Board, the Scheme will be of advantage and beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

For and on behalf of the Board

HARITA LIMITED CHENNAI 600 006

Name: K Gopala Desikan
Designation: Director
DIN: 00067107

Place: Chennai
Date: 14.02.2019

Regd. Office :
Jayalakshmi Estates,
No. 29, Haddows Road,
Chennai - 600 006

HARITA VENU PRIVATE LIMITED

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HARITA VENU PRIVATE LIMITED AT ITS MEETING HELD ON FEBRUARY 14, 2019 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. BACKGROUND

1.1. The Board of Directors ("**Board**") of Harita Venu Private Limited ("**Transferor Company 2**" or "**Company**") at its meeting held on February 14, 2019 have approved the Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**") and Harita Venu Private Limited and Harita Cheema Private Limited ("**Transferor Company 3**") and Harita Financial Services Limited ("**Transferor Company 4**") and Harita Seating Systems Limited ("**Transferor Company 5**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders ("**Scheme**").

1.2. Provisions of Section 232(2)(c) of the Companies Act, 2013 require the directors of the Company to adopt a report explaining the effect of the arrangement on each class of shareholders, key managerial personnel ("**KMPs**"), promoters and non-promoter shareholders of the Company laying out in particular the share entitlement ratio and specifying any special valuation difficulties and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.

1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.

1.4. Under the Scheme it is proposed to reorganize and reconstruct the companies as follows:

(a) amalgamation of the Transferor Company 1, Company, Transferor Company 3, Transferor Company 4 (collectively referred as "**Transferor Companies**") with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the joint valuation report dated February 14, 2019 issued by M/s. Bansi S Mehta & Co. and M/s. SSPA & Co., ("**Valuation Report**"); and

(b) amalgamation of the Transferor Company 5 with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the Valuation Report.

1.5. The following documents were, *inter alia*, placed before the Board:

(a) Draft Scheme, duly initialled by the Director of the Company for the purpose of identification; and

(b) Valuation Report describing the methodology adopted by the valuers in arriving at the share exchange ratios.

CIN : U65993TN1981PTC008722 Tel: 044 – 2827 2233 Email: corpsec@scl.co.in

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

2. VALUATION REPORT | EXCHANGE RATIO | ISSUE OF CONSIDERATION PURSUANT TO THE SCHEME

2.1. The following share exchange ratio for the issue of consideration in terms of the Scheme is summarised as below:

For amalgamation of the Company with the Transferee Company:

10.1. Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Companies with the Transferee Company, the Transferee Company shall, at the election of an Eligible Member as on the Record Date 1 ***being resident,*** *by way of delivering the Election Notice 1 in accordance with Clause 10.15 below, issue and allot Transferee Company New Equity Shares or Non-Convertible Redeemable Preference Shares to such Eligible Member, as per the following ratio:*

10.1.1. Equity Shares

(b) *1,996 (one thousand nine hundred ninety six) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 30 (thirty) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member.*

OR

10.1.2. Non-Convertible Redeemable Preference Shares

(b) *2,409 (two thousand four hundred nine) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 13 (thirteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member.*

10.2. In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Companies, such Eligible Members who are non-resident shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in Clause 10.1.1 above."

2.3 The aforesaid Valuation Report have been duly considered by the Board and have come to the conclusion that share entitlement ratio is fair and reasonable.

2.4 No special valuation difficulties were reported.

3. Effect of the Scheme on the equity shareholders (promoter and non-promoter) of the Company

3.1. In consideration for the amalgamation of the Company with the Transferee Company, at the option of the shareholders of the Company, the shareholders of the Company on the Record Date 1 (as defined in the Scheme) shall receive equity shares or non-redeemable preference shares of the Transferee Company. Further, the economic interest of the shareholders of the Company will not change and they will not be prejudicially affected by the Scheme.

HARITA VENTURES PRIVATE LIMITED CHENNAI 600 006

3.2. Post the Scheme becoming effective, the Company shall be dissolved without being wound up and the shareholders of the Company shall become shareholders in the Transferee Company.

3.3. Post the Scheme becoming effective and subject to the receipt of the requisite regulatory approvals, the equity shares issued by the Transferee Company as consideration for the proposed Scheme shall be listed on BSE Limited and the National Stock Exchange of India Limited.

4. Effect of the Scheme on the KMPs of the Company

Effect of the Scheme on the KMPs pursuant to amalgamation of the Company with the Transferee Company

The KMPs, if any, of the Company shall become employees of the Company on effectiveness of the Scheme.

Further none of the KMPs of the Company have any interest in the Scheme except to the extent of the equity shares held by them, if any in the Company. There will be no impact of the Scheme on the KMPs of the Company.

In the opinion of the Board, the Scheme will be of advantage and beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

For and on behalf of the Board

Name: V N Venkatanathan
Designation: Director
DIN – 00059273

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

Place: Chennai
Date: 14.02.2019

Regd. Office :
Jayalakshmi Estates,
No. 29, Haddows Road,
Chennai - 600 006

HARITA CHEEMA PRIVATE LIMITED

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HARITA CHEEMA PRIVATE LIMITED AT ITS MEETING HELD ON FEBRUARY 14, 2019 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. BACKGROUND

1.1. The Board of Directors ("**Board**") of Harita Cheema Private Limited ("**Transferor Company 3**" or "**Company**") at its meeting held on February 14, 2019 have approved the Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**") and Harita Venu Private Limited and Harita Cheema Private Limited and Harita Financial Services Limited ("**Transferor Company 4**") and Harita Seating Systems Limited ("**Transferor Company 5**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders ("**Scheme**").

1.2. Provisions of Section 232(2)(c) of the Companies Act, 2013 require the directors of the Company to adopt a report explaining the effect of the arrangement on each class of shareholders, key managerial personnel ("**KMPs**"), promoters and non-promoter shareholders of the Company laying out in particular the share entitlement ratio and specifying any special valuation difficulties and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.

1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.

1.4. Under the Scheme it is proposed to reorganize and reconstruct the companies as follows:

(a) amalgamation of the Transferor Company 1, Transferor Company 2, Company, Transferor Company 4 (collectively referred as "**Transferor Companies**") with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the joint valuation report dated February 14, 2019 issued by M/s. Bansi S Mehta & Co. and M/s. SSPA & Co., ("**Valuation Report**"); and

(b) amalgamation of the Transferor Company 5 with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the Valuation Report.

CIN : **U65993TN1981PTC009001** Tel: **044 – 2827 2233** Email: corpsec@scl.co.in

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

1.5. The following documents were, *inter alia*, placed before the Board:

(a) Draft Scheme, duly initialled by the Director of the Company for the purpose of identification; and

(b) Valuation Report describing the methodology adopted by the valuers in arriving at the share exchange ratios.

2. VALUATION REPORT | EXCHANGE RATIO | ISSUE OF CONSIDERATION PURSUANT TO THE SCHEME

2.1. The following share exchange ratio for the issue of consideration in terms of the Scheme is summarised as below:

For amalgamation of the Company with the Transferee Company:

*10.1. Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Companies with the Transferee Company, the Transferee Company shall, at the election of an Eligible Member as on the Record Date 1 **being resident,** by way of delivering the Election Notice 1 in accordance with Clause 10.15 below, issue and allot Transferee Company New Equity Shares or Non-Convertible Redeemable Preference Shares to such Eligible Member, as per the following ratio:*

10.1.1. Equity Shares

(c) 767 (seven hundred sixty seven) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 14 (fourteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 3 held by the said Eligible Member.

OR

10.1.2. Non-Convertible Redeemable Preference Shares

(c) 3,357 (three thousand three hundred fifty seven) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 22 (Twenty Two) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 3 held by the said Eligible Member.

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

10.2. *In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Companies, such Eligible Members who are non-resident shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in Clause 10.1.1 above."*

2.3 The aforesaid Valuation Report have been duly considered by the Board and have come to the conclusion that share entitlement ratio is fair and reasonable.

2.4 No special valuation difficulties were reported.

3. Effect of the Scheme on the equity shareholders (promoter and non-promoter) of the Company

3.1. In consideration for the amalgamation of the Company with the Transferee Company, at the option of the shareholders of the Company, the shareholders of the Company on the Record Date 1 (as defined in the Scheme) shall receive equity shares or non-redeemable preference shares of the Transferee Company. Further, the economic interest of the shareholders of the Company will not change and they will not be prejudicially affected by the Scheme.

3.2. Post the Scheme becoming effective, the Company shall be dissolved without being wound up and the shareholders of the Company shall become shareholders in the Transferee Company.

3.3. Post the Scheme becoming effective and subject to the receipt of the requisite regulatory approvals, the equity shares issued by the Transferee Company as consideration for the proposed Scheme shall be listed on BSE Limited and the National Stock Exchange of India Limited.

4. Effect of the Scheme on the KMPs of the Company

<u>Effect of the Scheme on the KMPs pursuant to amalgamation of the Company with the Transferee Company</u>

The KMPs, if any, of the Company shall become employees of the Company on effectiveness of the Scheme.

Further none of the KMPs of the Company have any interest in the Scheme except to the extent of the equity shares held by them, if any in the Company. There will be no impact of the Scheme on the KMPs of the Company.

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

In the opinion of the Board, the Scheme will be of advantage and beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

For and on behalf of the Board

HARITA CHEEMA PRIVATE LIMITED
CHENNAI
600 006

Name: Mr. K Gopala Desikan
Designation: Director
DIN – 00067107

Place: Chennai
Date: 14.02.2019

Regd. Office :
Jayalakshmi Estates,
No. 29, Haddows Road,
Chennai - 600 006

HARITA FINANCIAL SERVICES LIMITED

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HARITA FINANCIAL SERVICES LIMITED AT ITS MEETING HELD ON FEBRUARY 14, 2019 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. BACKGROUND

1.1. The Board of Directors ("**Board**") of Harita Financial Services Limited ("**Transferor Company 4**" or "**Company**") at its meeting held on February 14, 2019 have approved the Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**") and Harita Venu Private Limited ("**Transferor Company 2**") and Harita Cheema Private Limited ("**Transferor Company 3**") and Harita Financial Services Limited and Harita Seating Systems Limited ("**Transferor Company 5**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders ("**Scheme**").

1.2. Provisions of Section 232(2)(c) of the Companies Act, 2013 require the directors of the Company to adopt a report explaining the effect of the arrangement on each class of shareholders, key managerial personnel ("**KMPs**"), promoters and non-promoter shareholders of the Company laying out in particular the share entitlement ratio and specifying any special valuation difficulties and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.

1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.

1.4. Under the Scheme it is proposed to reorganize and reconstruct the companies as follows:

(a) amalgamation of the Transferor Company 1, Transferor Company 2, Transferor Company 3 and the Company (collectively referred as "**Transferor Companies**") with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the joint valuation report dated February 14, 2019 issued by M/s. Bansi S Mehta & Co. and M/s. SSPA & Co., ("**Valuation Report**"); and

(b) amalgamation of the Transferor Company 5 with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the Valuation Report.

1.5. The following documents were, *inter alia*, placed before the Board:

Draft Scheme, duly initialled by the Director of the Company for the purpose of identification.

HARITA FINANCIAL SERVICES LIMITED CHENNAI 600 006

2. VALUATION REPORT | EXCHANGE RATIO | ISSUE OF CONSIDERATION PURSUANT TO THE SCHEME

2.1. No shares shall be issued by the Transferee Company in respect of the shares held by the Transferor Companies inter-se. Since the entire issued, subscribed and paid-up share capital of the Transferor Company 4 is held by Transferor Company 1 and Transferor Company 1 is also being amalgamated with Transferee Company pursuant to Part II of this Scheme, upon amalgamation of the Transferor Company 4 with the Transferee Company, no share of the Transferee Company shall be issued as consideration to shareholders of the Transferor Company 4.

3. Effect of the Scheme on the equity shareholders (promoter and non-promoter) of the Company

3.1. Since the entire issued, subscribed and paid-up share capital of the Transferor Company 4 is held by Transferor Company 1 and Transferor Company 1 is also being amalgamated with Transferee Company pursuant to Part II of this Scheme, upon amalgamation of the Transferor Company 4 with the Transferee Company, no share of the Transferee Company shall be issued as consideration to shareholders of the Transferor Company 4, thus, is no effect of the Scheme on the equity shareholders of the Company.

4. Effect of the Scheme on the KMPs of the Company

Effect of the Scheme on the KMPs pursuant to amalgamation of the Company with the Transferee Company

The KMPs, if any, of the Company shall become employees of the Company on effectiveness of the Scheme.

Further none of the KMPs of the Company have any interest in the Scheme except to the extent of the equity shares held by them, if any in the Company. There will be no impact of the Scheme on the KMPs of the Company.

In the opinion of the Board, the Scheme will be of advantage and beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

For and on behalf of the Board

HARITA FINANCIAL SERVICES LIMITED ★ CHENNAI 600 006

Name: N Srinivasa Ramanujam
Designation: Director
DIN – 07384809

Place: Chennai
Date: 14.02.2019

Harita Seating Systems Limited

Regd. Off: Jayalakshmi Estates, No.29 (Old No.8),
Haddows Road, Chennai – 600 006, India.
Tel : +91 (44) 28272233, Fax: +91 (44) 28257121
CIN: L27209TN1996PLC035293 E-Mail: corpsec@scl.co.in

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HARITA SEATING SYSTEMS LIMITED AT ITS MEETING HELD ON FEBRUARY 14, 2019 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. BACKGROUND

1.1. The Board of Directors ("**Board**") of Harita Seating Systems Limited ("**Transferor Company 5**" or "**Company**") at its meeting held on February 14, 2019 have approved the Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**") and Harita Venu Private Limited ("**Transferor Company 2**") and Harita Cheema Private Limited ("**Transferor Company 3**") and Harita Financial Services Limited ("**Transferor Company 4**") and Harita Seating Systems Limited and Minda Industries Limited ("**Transferee Company**") and their respective shareholders ("**Scheme**").

1.2. Provisions of Section 232(2)(c) of the Companies Act, 2013 require the directors of the Company to adopt a report explaining the effect of the arrangement on each class of shareholders, key managerial personnel ("**KMPs**"), promoters and non-promoter shareholders of the Company laying out in particular the share entitlement ratio and specifying any special valuation difficulties and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.

1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.

1.4. Under the Scheme it is proposed to reorganize and reconstruct the companies as follows:

(a) amalgamation of the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4 (collectively referred as "**Transferor Companies**") with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the joint valuation report dated February 14, 2019 issued by M/s. Bansi S Mehta & Co. and M/s. SSPA & Co., ("**Valuation Report**"); and

(b) amalgamation of the Company with the Transferee Company and issue of consideration thereof, as per the share exchange ratio determined in the Valuation Report.

1.5. The following documents were, *inter alia*, placed before the Board:

(a) Draft Scheme, duly initialled by the Chairman of the Company for the purpose of identification;

(b) Valuation Report describing the methodology adopted by the valuers in arriving at the share exchange ratios;

(c) Fairness opinion dated February 14, 2019 issued by JM Financial Limited, [Independent Category-I Merchant Banker] ("**Fairness Opinion**") certifying fairness of the share exchange ratios as determined in the Valuation Report; and

(d) Report of the audit committee of the Company dated February 14, 2019.

HARITA SEATING SYSTEMS LIMITED CHENNAI 600 006

Works : Belagondapalli, Thally Road, Hosur - 635 114. India.
Ph: + 91 4357 233445 Fax: + 91 4347 233460
Website : www.haritaseating.com

2. VALUATION REPORT | EXCHANGE RATIO | ISSUE OF CONSIDERATION PURSUANT TO THE SCHEME

2.1. The following share exchange ratio for the issue of consideration in terms of the Scheme is summarised as below:

For amalgamation of the Transferor Company 5 with the Transferee Company:

18.1. Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Company 5 with the Transferee Company, the Transferee Company shall at the election of an Eligible Member as on the Record Date 2 being resident, by way of delivering the Election Notice 2 in accordance with Clause 18.15 below, issue and allot to such Eligible Member, in the following ratio, either:

18.1.1. 152 (one hundred fifty two) fully paid equity share of INR 2 (Indian Rupees two) each of the Transferee Company for every 100 (one hundred) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 5 held by the said Eligible Member

OR

18.1.2. 4 (Four) 0.01% fully paid-up Non-Convertible Redeemable Preference Share of INR 100 (Indian Rupees One hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 1 (one) fully paid equity share of INR 10 (Indian Rupees ten) each of the Transferor Company 5 held by the said Eligible Member

No equity shares shall be issued by the Transferee Company in respect of the shares held by the Transferee Company in the Transferor Company 5.

18.2. In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Company 5 with the Transferee Company, such Eligible Members who are non-residents shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in 18.1.1 above."

2.3 The aforesaid Valuation Report and Fairness Opinion have been duly considered by the Board and have come to the conclusion that share entitlement ratio is fair and reasonable.

2.4 No special valuation difficulties were reported.

3. Effect of the Scheme on the equity shareholders (promoter and non-promoter) of the Company

3.1. In consideration for the amalgamation of the Company with the Transferee Company, at the option of the shareholders of the Company, the shareholders of the Company on the Record Date 2 (as defined in the Scheme) shall receive equity shares or non-redeemable preference shares of the Transferee Company. Further, the economic interest of the shareholders of the Company will not change and they will not be prejudicially affected by the Scheme.

HARITA SEATING SYSTEMS LIMITED CHENNAI 600 006

3.2. Post the Scheme becoming effective, the Company shall be dissolved without being wound up and the shareholders of the Company shall become shareholders in the Transferee Company.

3.3. Post the Scheme becoming effective and subject to the receipt of the requisite regulatory approvals, the equity shares issued by the Transferee Company as consideration for the proposed Scheme shall be listed on BSE Limited and the National Stock Exchange of India Limited.

4. Effect of the Scheme on the KMPs of the Company

Effect of the Scheme on the KMPs pursuant to amalgamation of the Company with the Transferee Company

The KMPs, if any, of the Company shall become employees of the Company on effectiveness of the Scheme.

Further none of the KMPs of the Company have any interest in the Scheme except to the extent of the equity shares held by them, if any in the Company. There will be no impact of the Scheme on the KMPs of the Company.

In the opinion of the Board, the Scheme will be of advantage and beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

For and on behalf of the Board

HARITA SEATING SYSTEMS LIMITED CHENNAI 600 006

Name: H Lakshmanan
Designation: Chairman
DIN: 00057973

Place: Chennai
Date: 14.02.2019

Minda Industries Ltd.

UNO MINDA
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REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MINDA INDUSTRIES LIMITED AT ITS MEETING HELD ON FEBRUARY 14, 2019 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF AMALGAMATION ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. BACKGROUND

1.1. The Board of Directors ("**Board**") of Minda Industries Limited ("**Transferee Company**" or "the **Company**") at its meeting held on February 14, 2019 have approved the Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**") and Harita Venu Private Limited ("**Transferor Company 2**") and Harita Cheema Private Limited ("**Transferor Company 3**") and Harita Financial Services Limited ("**Transferor Company 4**") and Harita Seating Systems Limited ("**Transferor Company 5**") and Minda Industries Limited and their respective shareholders ("**Scheme**").

1.2. Provisions of Section 232(2)(c) of the Companies Act, 2013 require the directors of the Company to adopt a report explaining the effect of the arrangement on each class of shareholders, key managerial personnel ("**KMPs**"), promoters and non-promoter shareholders of the Company laying out in particular the share entitlement ratio and specifying any special valuation difficulties and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.

1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.

1.4. Under the Scheme it is proposed to reorganize and reconstruct the companies as follows:

(a) amalgamation of the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4 (collectively referred as "**Transferor Companies**") with the Company and issue of consideration thereof, as per the share exchange ratio determined in the joint valuation report dated February 14, 2019 issued by M/s. Bansi S Mehta & Co. and M/s. SSPA & Co., ("**Valuation Report**"); and

(b) amalgamation of the Transferor Company 5 with the Company and issue of consideration thereof, as per the share exchange ratio determined in the Valuation Report dated February 14, 2019 issued by M/s. Bansi S Mehta & Co. and M/s. SSPA & Co., ("**Valuation Report**");.

1.5. The following documents were, *inter alia*, placed before the Board:

(c) Draft Scheme, duly initialled by the Company Secretary of the Company for the purpose of identification;

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(d) Valuation Report describing the methodology adopted by the valuers in arriving at the share exchange ratios;

(e) Fairness opinion dated February 14, 2019 issued by Keynote Corporate Services Limited, [Independent Category-I Merchant Banker] ("**Fairness Opinion**") certifying fairness of the share exchange ratios as determined in the Valuation Report;

(f) Certificate dated February 14, 2019, obtained from the statutory auditors of the Company viz. BSR & CO. LLP, Chartered Accountants, on the accounting treatment prescribed in the Scheme; and

(g) Report of the audit committee of the Company dated February 14, 2019.

2. VALUATION REPORT | EXCHANGE RATIO | ISSUE OF CONSIDERATION PURSUANT TO THE SCHEME

2.1. The following share exchange ratio for the issue of consideration in terms of the Scheme is summarised as below:

For amalgamation of the Transferor Companies with the Company:

10.1. "Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Companies with the Transferee Company, the Transferee Company shall, at the election of an Eligible Member as on the Record Date 1 being resident, by way of delivering the Election Notice 1 in accordance with Clause 10.15 below, issue and allot Transferee Company New Equity Shares or Non-Convertible Redeemable Preference Shares to such Eligible Member, as per the following ratio:-

*10.1.1. **Equity Shares***

(a) 180 (one hundred eighty) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 121 (one hundred twenty one) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 1 held by the said Eligible Member;

(b) 1,996 (one thousand nine hundred ninety six) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 30 (thirty) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member;

(c) 767 (seven hundred sixty seven) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 14 (fourteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 3 held by the said Eligible Member;

OR

*10.1.2. **Non-Convertible Redeemable Preference Shares***

(a) 58 (fifty eight) 0.01% fully paid-up Non-Convertible Redeemable Preference

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Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 14 (fourteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 1 held by the said Eligible Member;

(b) *2,409 (two thousand four hundred nine) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 13 (thirteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member;*

(c) *3,357 (three thousand three hundred fifty seven) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 22 (Twenty Two) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 3 held by the said Eligible Member;*

10.2. *No shares shall be issued by the Transferee Company in respect of the shares held by the Transferor Companies inter-se. Notwithstanding the generality of the foregoing, since the entire issued, subscribed and paid-up share capital of the Transferor Company 4 is held by Transferor Company 1 and Transferor Company 1 is also being amalgamated with Transferee Company pursuant to Part II of this Scheme, upon amalgamation of the Transferor Company 4 with the Transferee Company, no share of the Transferee Company shall be issued as consideration to shareholders of the Transferor Company 4.*

10.3. *In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Companies, such Eligible Members who are non-resident shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in Clause 10.1.1 above"*

For amalgamation of the Transferor Company 5 with the Transferee Company:

18.1. *Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Company 5 with the Transferee Company, the Transferee Company shall at the election of an Eligible Member as on the Record Date 2 being resident, by way of delivering the Election Notice 2 in accordance with Clause 18.15 below, issue and allot to such Eligible Member, in the following ratio, either:*

18.1.1. *152 (one hundred fifty two) fully paid equity share of INR 2 (Indian Rupees two) each of the Transferee Company for every 100 (one hundred) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 5 held by the said Eligible Member*

OR

18.1.2. *4 (Four) 0.01% fully paid-up Non-Convertible Redeemable Preference Share of INR 100 (Indian Rupees One hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for*

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every 1 (one) fully paid equity share of INR 10 (Indian Rupees ten) each of the Transferor Company 5 held by the said Eligible Member

No equity shares shall be issued by the Transferee Company in respect of the shares held by the Transferee Company in the Transferor Company 5.

18.2. In view of the provisions of Applicable Laws (which does not permit the issuance of Non-Convertible Redeemable Preference Shares to non-residents), in consideration of the amalgamation of the Transferor Company 5 with the Transferee Company, such Eligible Members who are non-residents shall compulsorily be issued and allotted Transferee Company New Equity Shares in the ratio as stated in 18.1.1 above."

2.3 The aforesaid Valuation Report and Fairness Opinion have been duly considered by the Board and have come to the conclusion that share entitlement ratio is fair and reasonable.

2.4 No special valuation difficulties were reported.

3. Effect of the Scheme on the equity shareholders (promoter and non-promoter) of the Company

3.1. In consideration for the amalgamation of the Transferor Companies and Transferor Company 5 with the Company, at the option of the shareholders of the Transferor Companies and Transferor Company 5, the shareholders of the Transferor Companies on the Record Date 1 (as defined in the Scheme) and the shareholders of the Transferor Company 5 on the Record Date 2 (as defined in the Scheme) shall receive equity shares or non-redeemable preference shares of the Company. Further, the rights and interests of the shareholders of the Company will not be prejudicially affected by the Scheme, and there will be no change in economic interest of the shareholders of the Company, pre and post scheme.

3.2. Post the Scheme becoming effective, the Transferor Companies and Transferor Company 5 shall be dissolved without being wound up and the shareholders of the Transferor Companies and Transferor Company 5 shall become shareholders in the Company.

3.3. Post the Scheme becoming effective and subject to the receipt of the requisite regulatory approvals, the equity shares issued by the Company as consideration for the proposed Scheme shall be listed on BSE Limited and the National Stock Exchange of India Limited.

4. Effect of the Scheme on the KMPs of the Company

Effect of the Scheme on the KMPs pursuant to amalgamation of the Transferor Companies and Transferor Company 5 with the Transferee Company

The KMPs of, if any, of the Transferor Companies and Transferor Company 5 shall become employees of the Company on effectiveness of the Scheme.

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Further none of the KMPs of the Company have any interest in the Scheme except to the extent of the equity shares held by them, if any, in the Company. There will be no impact of the Scheme on the KMPs of the Company.

In the opinion of the Board, the Scheme will be of advantage and beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

For and on behalf of the Board

Minda Industries Limited Delhi

Anand Kumar Minda
Director
DIN: 00007964

Place: Gurgaon
Date: 14-02-2019

HOLDING OF SPECIFIED SECURITIES

1. Name of Entity : HARITA LIMITED (Transferor Company 1)
2. CIN: U74110TN1995PLC030473
3. Share Holding Pattern Filed under: Reg. 31(1)(b) SHAREHOLDING AS ON :30/09/2019
4. Declaration :

	Particulars	Yes*	No*
1	Whether the Entity has issued any partly paid up shares?		No
2	Whether the Entity has issued any Convertible Securities or Warrants?		No
3	Whether the Entity has any shares against which depository reseipts are issued?		No
4	Whether the Entity has any shares in locked-in?		No
5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
6	Whether the Listed Entity has issued any differential Voting Rights ?		No
7	Whether the listed entity has any significant beneficial owner ?	Yes	

Notes:

1 The shareholding pattern presented pertains to pre scheme of amalgamation

2 Post Scheme of amalgamation, Transferor Company - 1 will be merged with Minda Industries Limited and will get dissolved without the process of winding up

For HARITA LIMITED

Director

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid -up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no.of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
								No of voting Rights			Total as a % of (A+B+C)			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	6	2690716	0	0	2690716	100.00	2690716	0	2690716	100.00	0	2690716	0	0.00	0	0.00	0
(B)	Public	3	3	0	0	3	0.00	3	0	3	0.00	0	3	0	0.00	0	0.00	0
(C)	Non Promoter - Non Public	0	0	0	0	0	-	0	0	0	0	0	0	0	0.00	0	0.00	0
(C1)	Shares underlying DRs	0	0	0	0	0	-	0	0	0	0	0	0	0	0.00	0	0.00	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	-	0	0	0	0	0	0	0	0.00	0	0.00	0
	Total	9	2690719	0.00	0.00	2690719	100.00	2690719	0	2690719	100.00	0	2690719	0	0.00	0	0.00	0

For HARITA LIMITED

Director

Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

	Category & Name of the Shareholder (I)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a %	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
								No of voting Rights			Total as a % of Total voting rights			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
								Class X	Class Y	Total								
1	Indian																	
(a)	Individuals/HUFs	4	672680	0	0	672680	25.00	672680	0	672680	25.00	0	25.00	0	0.00	0	0.00	0
	Mr Venu Srinivasan		101	0	0	101	0.00	101	0	101	0.00	0	0.00	0	0.00	0	0.00	0
	Mrs Mallika Srinivasan		207373	0	0	207373	7.71	207373	0	207373	7.71	0	7.71	0	0.00	0	0.00	0
	Dr Lakshmi Venu		232603	0	0	232603	8.64	232603	0	232603	8.64	0	8.64	0	0.00	0	0.00	0
	Mr Sudarshan Venu		232603	0	0	232603	8.64	232603	0	232603	8.64	0	8.64	0	0.00	0	0.00	0
(b)	Central Govt./State Govt.	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Financial Institutions/Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Any Other																	
(d1)	Body Corporate	2	2018036	0	0	2018036	75.00	2018036	0	2018036	75.00	0	75.00	0	0.00	0	0.00	0
	Harita Venu P Ltd		725687	0	0	725687	26.97	725687	0	725687	26.97	0	26.97	0	0.00	0	0.00	0
	Harita Cheema P Ltd		1292349	0	0	1292349	48.03	1292349	0	1292349	48.03	0	48.03	0	0.00	0	0.00	0
	Sub Total (A)(1)	6	2690716	0	0	2690716	100.00	2690716	0	2690716	100.00	0	100.00	0	0	0	0	0
2	Foreign																	
(a)	Individuals (NRI/Foreign Individuals)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Government	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Institutions	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other(specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (A)(2)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	6	2690716	0	0	2690716	100.00	2690716	0	2690716	100	0	100.00	0	0	0	0	0

For HARITA LIMITED

Director

Table III - Statement showing Shareholding Pattern of the Public Shareholder

	Category & Name of the shareholder (I)	PAN (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =[VII]+[X] as a %	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
									Class X	Class Y	Total								
1	Institutions																		
(a)	Mutual Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Venture Capital Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Alternate Investments Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Foreign Portfolio Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(f)	Financial Institutions/Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(g)	Insurance Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(h)	Provident Funds / Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(i)	Any other (specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(i)(1)	Foreign Institutional Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (B)(1)		0	0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0
2	Central Government/State Government(s)/ President of India																		
(a)	Central Govt./State Govt.		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Non-Institutions																		
(a)	Individual		2	2	0	0	2	0.00	2	0	2	0.00	0	0.00	0	0.00	0	0.00	0
(a(i)	Ind-Hold nominal shr capital upto Rs. 2L		2	2	0	0	2	0.00	2	0	2	0.00	0	0.00	0	0.00	0	0.00	0
(a(ii)	Ind-Hold nominal shr capital in excess of Rs. 2L		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	NBFCs Registered with RBI		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Employees Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Overseas Depositories (holding DRs) (balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other		1	1	0	0	1	0.00	1	0	1	0.00	0	0.00	0	0.00	0	0.00	0
e(1)	Bodies Corporate		1	1	0	0	1	0.00	1	0	1	0.00	0	0.00	0	0.00	0	0.00	0
e(2)	Clearing member		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(3)	Directors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(4)	NRIs		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(5)	Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(6)	Corporate Body - Broker		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (B)(3)		3	3	0	0	3	0.00	3	0	3	0.00	0	0.00	0	0.00	0	0.00	0
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)		3	3	0	0	3	0.00	3	0	3	0.00	0	0.00	0	0	0	0	0

For HARITA LIMITED

Director

Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder

	Category & Name of the shareholder (I)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a %	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
								No of voting Rights			Total as a % of Total voting rights			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
								Class X	Class Y	Total								
1	Custodian/ DR Holder																	
(a)	GDRs/ADRs/ADSs	0	0	0	0	0	0.00	0	0			0		0	0.00	0	0.00	0
	Sub Total (C)(1)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
2	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)	0	0	0	0	0	0.00	0	0			0		0	0.00	0	0.00	0
	Sub Total (C)(2)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0

For HARITA LIMITED

Director

Statement showing details of significant beneficial owners										
	Details of the Significant Beneficial Owner (SBO)		Details of the registered owner		Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*:					Date of creation / acquisition of significant beneficial interest#
Sr. No.	Name	Nationality	Name	Nationality	Shares (%)	Voting rights (%)	Rights on distributable (%) Dividend or any other Distribution	Exercise of control	Exercise of significant Influence	
1	Mr Sudarshan Venu	Malta	Harita Venu P Ltd	Indian	26.97	-	-	-	-	19-Jan-18
2	Mr Sudarshan Venu	Malta	Harita Cheema P Ltd	Indian	48.03	-	-	-	-	19-Jan-18
3	Dr Lakshmi Venu	Indian	Harita Venu P Ltd	Indian	26.97	-	-	-	-	19-Jan-18
4	Dr Lakshmi Venu	Indian	Harita Cheema P Ltd	Indian	48.03	-	-	-	-	19-Jan-18

For HARITA LIMITED

Director

HOLDING OF SPECIFIED SECURITIES

1. Name of Entity : HARITA VENU PRIVATE LIMITED (Transferor Company 2)

2. CIN: U65993TN1981PTC008722

3. Shareholding Pattern filed under Reg .31(1) (b)Share Holding as on 30/09/2019

4. Declaration :

	Particulars	Yes*	No*
1	Whether the Entity has issued any partly paid up shares?		No
2	Whether the Entity has issued any Convertible Securities or Warrants?		No
3	Whether the Entity has any shares against which depository reseipts are issued?		No
4	Whether the Entity has any shares in locked-in?		No
5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
6	Whether the Listed Entity has issued any differential Voting Rights ?		No
7	Whether the listed entity has any significant beneficial owner ?		No

Notes:

1 The shareholding pattern presented pertains to pre scheme of amalgamation

2 Post Scheme of amalgamation, Transferor Company - 2 will be merged with Minda Industries Limited and will get dissolved without the process of winding up

For HARITA VENU PRIVATE LIMITED

Director

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid -up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no.of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
								No of voting Rights			Total as a % of (A+B+C)			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	3	30100	0	0	30100	100.00	30100	0	30100	100.00	0	30100	0	0.00	0	0.00	0
(B)	Public	0	0	0	0	0	-	0	0	0	0.00	0	0	0	0.00	0	0.00	0
(C)	Non Promoter - Non Public	0	0	0	0	0	-	0	0	0	0	0	0	0	0.00	0	0.00	0
(C1)	Shares underlying DRs	0	0	0	0	0	-	0	0	0	0	0	0	0	0.00	0	0.00	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	-	0	0	0	0	0	0	0	0.00	0	0.00	0
	Total	3	30100	0.00	0.00	30100	100.00	30100	0	30100	100.00	0	30100	0	0.00	0	0.00	0

For HARITA VENU PRIVATE LIMITED

Director

Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

	Category & Name of the Shareholder (I)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a %	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
								No of voting Rights			Total as a % of Total voting rights			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
								Class X	Class Y	Total								
1	Indian																	
(a)	Individuals/HUFs	3	30100	0	0	30100	100.00	30100	0	30100	100.00	0	100.00	0	0.00	0	0.00	0
	Mrs Mallika Srinivasan		100	0	0	100	0.33	100	0	100	0.33	0	0.33	0	0.00	0	0.00	0
	Dr Lakshmi Venu		15000	0	0	15000	49.83	15000	0	15000	49.83	0	49.83	0	0.00	0	0.00	0
	Mr Sudarshan Venu		15000	0	0	15000	49.83	15000	0	15000	49.83	0	49.83	0	0.00	0	0.00	0
(b)	Central Govt./State Govt.	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Financial Institutions/Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Any Other																	
(d1)	Body Corporate	0	0	0	0	0	0.00	0		0		0	0.00	0	0.00	0	0.00	0
			0	0	0	0	0.00	0		0		0	0.00	0	0.00	0	0.00	0
			0	0	0	0	0.00	0		0		0	0.00	0	0.00	0	0.00	0
	Sub Total (A)(1)	3	30100	0	0	30100	100.00	30100	0	30100	100	0	100.00	0	0	0	0	0
2	Foreign																	
(a)	Individuals(NRI/Foreign Individuals)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Government	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Institutions	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other(specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (A)(2)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	3	30100	0	0	30100	100.00	30100	0	30100	100	0	100.00	0	0	0	0	0

For HARITA VENU PRIVATE LIMITED

Director

Table III - Statement showing Shareholding Pattern of the Public Shareholder

	Category & Name of the shareholder (I)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a %	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
								No of voting Rights			Total as a % of Total voting rights			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
								Class X	Class Y	Total								
1	Institutions																	
(a)	Mutual Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Venture Capital Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Alternate Investments Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Venture Capital Investors	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Foreign Portfolio Investors	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(f)	Financial Institutions/Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(g)	Insurance Companies	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(h)	Provident Funds / Pension Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(i)	Any other (specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
i(1)	Foreign Institutional Investors	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (B)(1)	0	0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0
2	Central Government/State Government(s)/ President of India																	
(a)	Central Govt./State Govt.	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (B)(2)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Non-Institutions																	
(a)	Individual	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(ai)	Ind-Hold nominal shr capital upto Rs.2L	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(aii)	Ind-Hold nominal shr capital in excess of Rs.2L	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	NBFCs Registered with RBI	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Employees Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(1)	Bodies Corporate	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(2)	Clearing member	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(3)	Directors	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(4)	NRIs	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(5)	Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(6)	Corporate Body - Broker	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (B)(3)	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0	0	0	0	0
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0	0	0	0	0

For HARITA VENU PRIVATE LIMITED

Director

Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder

	Category & Name of the shareholder (I)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a %	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
								No of voting Rights			Total as a % of Total voting rights			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
								Class X	Class Y	Total								
1	Custodian/ DR Holder																	
(a)	GDRs/ADRs/ADSs	0	0	0	0	0	0.00	0	0			0		0	0.00	0	0.00	0
	Sub Total (C)(1)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
2	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)	0	0	0	0	0	0.00	0	0			0		0	0.00	0	0.00	0
	Sub Total (C)(2)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0

For HARITA VENU PRIVATE LIMITED

V N Venkatesh

Director

HOLDING OF SPECIFIED SECURITIES

1. Name of Entity : HARITA CHEEMA PRIVATE LIMITED (Transferor Company 3)

2. CIN: U65993TN1981PTC009001

3. Share Holding Pattern Filed under: Reg. 31(1)(b) SHAREHOLDING AS ON : 30/09/2019

4. Declaration :

	Particulars	Yes*	No*
1	Whether the Entity has issued any partly paid up shares?		No
2	Whether the Entity has issued any Convertible Securities or Warrants?		No
3	Whether the Entity has any shares against which depository reseipts are issued?		No
4	Whether the Entity has any shares in locked-in?		No
5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
6	Whether the Listed Entity has issued any differential Voting Rights ?		No
7	Whether the listed entity has any significant beneficial owner ?		No

Notes:

1 The shareholding pattern presented pertains to pre scheme of amalgamation

2 Post Scheme of amalgamation, Transferor Company - 3 will be merged with Minda Industries Limited and will get dissolved without the process of winding up

For HARITA CHEEMA PRIVATE LIMITED

Director

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid -up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no.of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
								No of voting Rights			Total as a % of (A+B+C)			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	3	30100	0	0	30100	100.00	30100	0	30100	100.00	0	30100	0	0.00	0	0.00	0
(B)	Public	0	0	0	0	0	-	0	0	0	0.00	0	0	0	0.00	0	0.00	0
(C)	Non Promoter - Non Public	0	0	0	0	0	-	0	0	0	0	0	0	0	0.00	0	0.00	0
(C1)	Shares underlying DRs	0	0	0	0	0	-	0	0	0	0	0	0	0	0.00	0	0.00	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	-	0	0	0	0	0	0	0	0.00	0	0.00	0
	Total	3	30100	0.00	0.00	30100	100.00	30100	0	30100	100.00	0	30100	0	0.00	0	0.00	0

For HARITA CHEEMA PRIVATE LIMITED

Director

Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

	Category & Name of the Shareholder (I)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a %	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
								No of voting Rights			Total as a % of Total voting rights			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
								Class X	Class Y	Total								
1	Indian																	
(a)	Individuals/HUFs	3	30100	0	0	30100	100.00	30100	0	30100	100.00	0	100.00	0	0.00	0	0.00	0
	Mrs Mallika Srinivasan		100	0	0	100	0.33	100	0	100	0.33	0	0.33	0	0.00	0	0.00	0
	Dr Lakshmi Venu		15000	0	0	15000	49.83	15000	0	15000	49.83	0	49.83	0	0.00	0	0.00	0
	Mr Sudarshan Venu		15000	0	0	15000	49.83	15000	0	15000	49.83	0	49.83	0	0.00	0	0.00	0
(b)	Central Govt./State Govt.	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Financial Institutions/Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Any Other																	
(d1)	Body Corporate	0	0	0	0	0	0.00	0		0		0	0.00	0	0.00	0	0.00	0
	Sub Total (A)(1)	3	30100	0	0	30100	100.00	30100	0	30100	100	0	100.00	0	0	0	0	0
2	Foreign																	
(a)	Individuals(NRI/Foreign Individuals)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Government	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Institutions	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other(specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (A)(2)	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0	0.00	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	3	30100	0	0	30100	100.00	30100	0	30100	100	0	100.00	0	0	0	0	0

For HARITA CHEEMA PRIVATE LIMITED

Director

Table III - Statement showing Shareholding Pattern of the Public Shareholder

	Category & Name of the shareholder (I)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a %	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
								No of voting Rights			Total as a % of Total voting rights			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
								Class X	Class Y	Total								
1	Institutions																	
(a)	Mutual Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Venture Capital Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Alternate Investments Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Venture Capital Investors	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Foreign Portfolio Investors	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(f)	Financial Institutions/Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(g)	Insurance Companies	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(h)	Provident Funds / Pension Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(i)	Any other (specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
i(1)	Foreign Institutional Investors	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (B)(1)	0	0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0
2	Central Government/State Government(s)/ President of India																	
(a)	Central Govt./State Govt.	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (B)(2)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Non-Institutions																	
(a)	Individual	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(ai)	Ind-Hold nominal shr capital upto Rs.2L	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(aii)	Ind-Hold nominal shr capital in excess of Rs.2L	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	NBFCs Registered with RBI	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Employees Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(1)	Bodies Corporate	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(2)	Clearing member	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(3)	Directors	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(4)	NRIs	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(5)	Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(6)	Corporate Body - Broker	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (B)(3)	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0	0	0	0	0
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	0	0	0	0	0	0.00	0	0	0	0	0	0.00	0	0	0	0	0

For HARITA CHEEMA PRIVATE LIMITED

Director

Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder

	Category & Name of the shareholder (I)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a %	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
								No of voting Rights			Total as a % of Total voting rights			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
								Class X	Class Y	Total								
1	Custodian/ DR Holder																	
(a)	GDRs/ADRs/ADSs	0	0	0	0	0	0.00	0	0			0		0	0.00	0	0.00	0
	Sub Total (C)(1)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
2	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)	0	0	0	0	0	0.00	0	0			0		0	0.00	0	0.00	0
	Sub Total (C)(2)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0

For HARITA CHEEMA PRIVATE LIMITED

Director

HOLDING OF SPECIFIED SECURITIES

1. Name of Entity : HARITA FINANCIAL SERVICES LIMITED (Transferor Company 4)
2. CIN: U67190TN1996PLC035318
3. Share Holding Pattern as on 30/09/2019
4. Declaration :

	Particulars	Yes*	No*
1	Whether the Entity has issued any partly paid up shares?		No
2	Whether the Entity has issued any Convertible Securities or Warrants?		No
3	Whether the Entity has any shares against which depository reseipts are issued?		No
4	Whether the Entity has any shares in locked-in?		No
5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
6	Whether the Listed Entity has issued any differential Voting Rights ?		No
7	Whether the listed entity has any significant beneficial owner ?	Yes	

Notes:

1 The shareholding pattern presented pertains to pre scheme of amalgamation

2 Post Scheme of amalgamation, Transferor Company - 4 will be merged with Minda Industries Limited and will get dissolved without the process of winding up

For HARITA FINANCIAL SERVICES LIMITED

Director

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid -up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no.of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
								No of voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of Total shares held (b)	No. (a)	As a % of Total shares held (b)	
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	1	1500014	0	0	1500014	100.00	1500014	0	1500014	100.00	0	1500014	0	0.00	0	0.00	0
(B)	Public	6	6	0	0	6	0.00	6	0	6	0.00	0	6	0	0.00	0	0.00	0
(C)	Non Promoter - Non Public	0	0	0	0	0	-	0	0	0	0	0	0	0	0.00	0	0.00	0
(C1)	Shares underlying DRs	0	0	0	0	0	-	0	0	0	0	0	0	0	0.00	0	0.00	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	-	0	0	0	0	0	0	0	0.00	0	0.00	0
-	Total	7	1500020	0.00	0.00	1500020	100.00	1500020	0	1500020	100.00	0	1500020	0	0.00	0	0.00	0

For HARITA FINANCIAL SERVICES LIMITED

Director

Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

	Category & Name of the Shareholder (I)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a %	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
								No of voting Rights			Total as a % of Total voting rights			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
								Class X	Class Y	Total								
1	Indian																	
(a)	Individuals/HUFs	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Central Govt./State Govt.	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Financial Institutions/Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Any Other																	
(d1)	Body Corporate	1	1500014	0	0	1500014	100.00	1500014		1500014	100.00	0	100.00	0	0.00	0	0.00	0
	Harita Limited	1	1500014	0	0	1500014	100.00	1500014		1500014	100.00	0	100.00	0	0.00	0	0.00	0
	Sub Total (A)(1)	1	1500014	0	0	1500014	100.00	1500014	0	1500014	100.00	0	100.00	0	0	0	0	0
2	Foreign																	
(a)	Individuals(NRI/Foreign Individuals)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Government	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Institutions	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other(specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (A)(2)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	1	1500014	0	0	1500014	100.00	1500014	0	1500014	100.00	0	100.00	0	0	0	0	0

For HARITA FINANCIAL SERVICES LIMITED

Director

Table III - Statement showing Shareholding Pattern of the Public Shareholder

	Category & Name of the shareholder (I)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a %	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
								No of voting Rights			Total as a % of Total voting rights			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
								Class X	Class Y	Total								
1	Institutions																	
(a)	Mutual Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Venture Capital Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Alternate Investments Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Venture Capital Investors	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Foreign Portfolio Investors	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(f)	Financial Institutions/Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(g)	Insurance Companies	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(h)	Provident Funds / Pension Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(i)	Any other (specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
i(1)	Foreign Institutional Investors	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (B)(1)	0	0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0
2	Central Government/State Government(s)/ President of India																	
(a)	Central Govt./State Govt.	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (B)(2)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Non-Institutions																	
(a)	Individual	4	4	0	0	4	0.00	4	0	4	0.00	0	0.00	0	0.00	0	0.00	0
(a(i))	Ind-Hold nominal shr capital upto Rs.2L	4	4	0	0	4	0.00	4	0	4	0.00	0	0.00	0	0.00	0	0.00	0
(a(ii))	Ind-Hold nominal shr capital in excess of Rs.2L	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	NBFCs Registered with RBI	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Employees Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other	2	2	0	0	2	0.00	2	0	2	0.00	0	0.00	0	0.00	0	0.00	0
e(1)	Bodies Corporate	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(2)	Clearing member	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(3)	Directors	2	2	0	0	2	0.00	2	0	2	0.00	0	0.00	0	0.00	0	0.00	0
e(4)	NRIs	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(5)	Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(6)	Corporate Body - Broker	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (B)(3)	6	6	0	0	6	0.00	6	0	6	0.00	0	0.00	0	0	0	0	0
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	6	6	0	0	6	0.00	6	0	6	0.00	0	0.00	0	0	0	0	0

For HARITA FINANCIAL SERVICES LIMITED

Director

Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder

	Category & Name of the shareholder (I)	PAN (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a %	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No.(a)	As,a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
									Class X	Class Y	Total								
1	Custodian/ DR Holder																		
(a)	GDRs/ADRs/ADSs		0	0	0	0	0	0.00	0	0			0		0	0.00	0	0.00	0
	Sub Total (C)(1)		0	0	0	0	0	0.00	0	0			0		0	0.00	0	0.00	0
2	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (C)(2)		0	0	0	0	0	0.00	0	0			0		0	0.00	0	0.00	0
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0

For HARITA FINANCIAL SERVICES LIMITED

Director

Statement showing details of significant beneficial owners										
	Details of the Significant Beneficial Owner (SBO)		Details of the registered owner		Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*:					Date of creation / acquisition of significant beneficial interest#
Sr. No.	Name	Nationality	Name	Nationality	Shares (%)	Voting rights (%)	Rights on distributable (%) Dividend or any other Distribution	Exercise of control	Exercise of significant Influence	
1	Mr Sudarshan Venu	Malta	Harita Limited	Indian	100	-	-	-	-	
2	Dr Lakshmi Venu	Indian	Harita Limited	Indian	100	-	-	-	-	

For HARITA FINANCIAL SERVICES LIMITED

Director

1. Name of Listed Entity:Harita Seating Systems Limited
2. Scrip Code/Name of Scrip/Class of Security: HARITASEAT
3. Share Holding Pattern Filed under: 31b
4. Share Holding Pattern as on : 30-Sep-2019
5. **Declaration**:

S. No.	Particulars	Yes/No
1	Wheher the Listed Entity has issued any partly paid up shares?	No
2	Whether the Listed Entity has issued any Convertible Securities?	No
3	Whether the Listed Entity has any shares against which depository receipts are issued?	No
4	Whether the Listed Entity has any shares in locked-in?	No
5	Whether any shares held by promoters are pledge or otherwise encumbered?	No
6	Whether the Listed Entity has issued any differential Voting Rights?	No
7	Whether the Listed Entity has issued any Warrants ?	No
8	Whether the listed entity has any significant beneficial owner?	Yes

For Harita Seating Systems Limited

N Iswarya Lakshmi
Secretary

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg: X	Class eg:y	Total								
A	Promoter & Promoter Group	10	5144962	0	0	5144962	66.22	5144962	0	5144962	66.22	0	66.22	0	0			5144962
B	Public	9043	2624078	0	0	2624078	33.78	2624078	0	2624078	33.78	0	33.78	0	0			2443348
C	Non Promoter-Non Public	0	0	0	0	0		0	0	0	0	0		0	0			0
C1	Shares underlying DRs	0	0	0	0	0		0	0	0	0	0		0	0			0
C2	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
	Total	9053	7769040	0	0	7769040	100	7769040	0	7769040	100	0	100	0	0			7588310

For Harita Seating Systems Limited

N Iswarya Laksmi
Secretary

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the Shareholders (I)	PAN (II)	No. of shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of Voting Rights			Total as a % of Total Voting rights			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total shares held (b)	
									Class X	Class Y	Total								
1	Indian		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
a	Individuals/Hindu undivided Family		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
b	Central Government/ State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
c	Financial Institutions/ Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
d	Any Other (specify)		9	4057362	0	0	4057362	52.22	4057362	0	4057362	52.22	0	52.22	0	0			4057362
	Bodies Corporate		9	4057362	0	0	4057362	52.24	4057362	0	4057362	52.24	0	52.24	0	0			4057362
	Harita Limited	AAACH0886J	1	1800500	0	0	1800500	23.18	1800500	0	1800500	23.18	0	23.18	0	0			1800500
	Harita Financial Services Limited	AAACH6146F	1	292700	0	0	292700	3.77	292700	0	292700	3.77	0	3.77	0	0			292700
	Vidhar Management & Consultancy Services LLP	AARFV5716D	1	479762	0	0	479762	6.18	479762	0	479762	6.18	0	6.18	0	0			479762

For Harita Seating Systems Limited

N Iswarya Lakshmi
Secretary

	Harita Sheela Private Limited	AAACH0918B	1	485000	0	0	485000	6.24	485000	0	485000	6.24	0	6.24	0	0			485000
	Harita Malini Private Limited	AAACH0920R	1	467800	0	0	467800	6.02	467800	0	467800	6.02	0	6.02	0	0			467800
	Harita Venu Private Limited	AABCH2183F	1	467800	0	0	467800	6.02	467800	0	467800	6.02	0	6.02	0	0			467800
	Harita Cheema Private Limited	AAACH0921Q	1	27000	0	0	27000	0.35	27000	0	27000	0.35	0	0.35	0	0			27000
	Harita Prema Private Limited	AAACH0919A	1	27000	0	0	27000	0.35	27000	0	27000	0.35	0	0.35	0	0			27000
	Harita Balaji Private Limited	AAACH1650A	1	9800	0	0	9800	0.13	9800	0	9800	0.13	0	0.13	0	0			9800
	Sub-Total (A)(1)		9	4057362	0	0	4057362	52.22	4057362	0	4057362	52.22	0	52.22	0	0			4057362
2	Foreign		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
a	Individuals (Non-Resident Individuals/ Foreign Individuals)		1	1087600	0	0	1087600	14	1087600	0	1087600	14	0	14	0	0			1087600
	MARTIN GRAMMER	BAVPG9731J	1	1087600	0	0	1087600	14	1087600	0	1087600	14	0	14	0	0			1087600
b	Government		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
c	Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
d	Foreign Portfolio Investor		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
e	Any Other (specify)		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
	Sub-Total (A)(2)		1	1087600	0	0	1087600	14	1087600	0	1087600	14	0	14	0	0			1087600
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)		10	5144962	0	0	5144962	66.22	5144962	0	5144962	66.22	0	66.22	0	0			5144962

For Harita Seating Systems Limited

N Iswarya Lakshmi
Secretary

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the Shareholders (I)	PAN (II)	Nos. of shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held VII = IV+V+VI	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) VIII	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of Voting Rights			Total as a % of Total Voting rights			No. (a)	As a % of total Shares held (b)	No. (Not applicable) (a)	As a % of total shares held (Not applicable) (b)	
									Class X	Class Y	Total								
1	Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
a	Mutual Funds/		2	100275	0	0	100275	1.29	100275	0	100275	1.29	0	1.29	0	0			100275
b	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
c	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
d	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
e	Foreign Portfolio Investors		3	51175	0	0	51175	0.66	51175	0	51175	0.66	0	0.66	0	0			51175
f	Financial Institutions/ Banks		4	1512	0	0	1512	0.02	1512	0	1512	0.02	0	0.02	0	0			1312
g	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
h	Provident Funds/ Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
i	Any Other (specify)		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
	Sub-Total (B)(1)		9	152962	0	0	152962	1.97	152962	0	152962	1.97	0	1.97	0	0			152762

For Harita Seating Systems Limited

N Iswarya Lakshmi
Secretary

2	Central Government/ State Government(s)/ President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
3	Non-institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
a	Individuals -		8694	1840330	0	0	1840330	23.69	1840330	0	1840330	23.69	0	23.69	0	0			1662300
i	Individual shareholders holding nominal share capital up to Rs. 2 lakhs.		8690	1630630	0	0	1630630	20.99	1630630	0	1630630	20.99	0	20.99	0	0			1452600
ii	Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		4	209700	0	0	209700	2.7	209700	0	209700	2.7	0	2.7	0	0			209700
	ABHAY SHYAMSUNDER CHANDAK	ACTPC1243Q	1	79998	0	0	79998	1.03	79998	0	79998	1.03	0	1.03	0	0			79998
b	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
c	Employee Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
d	Overseas Depositories (holding DRs) (balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
e	Any Other (specify)		340	630786	0	0	630786	8.12	630786	0	630786	8.12	0	8.12	0	0			628286
	Bodies Corporate		85	107584	0	0	107584	1.38	107584	0	107584	1.38	0	1.38	0	0			105084
	Clearing Members		16	1388	0	0	1388	0.02	1388	0	1388	0.02	0	0.02	0	0			1388
	Director or Director's Relatives		1	2020	0	0	2020	0.03	2020	0	2020	0.03	0	0.03	0	0			2020
	IEPF		1	73429	0	0	73429	0.95	73429	0	73429	0.95	0	0.95	0	0			73429

For Harita Seating Systems Limited

N Iswarya Laksmi
Secretary

	LLP		7	403878	0	0	403878	5.2	403878	0	403878	5.2	0	5.2	0	0		403878
	LCI ESTATES LLP	AAGFL8135P	1	365000	0	0	365000	4.7	365000	0	365000	4.7	0	4.7	0	0		365000
	Others		169	26027	0	0	26027	0.34	26027	0	26027	0.34	0	0.34	0	0		26027
	Others		61	16460	0	0	16460	0.21	16460	0	16460	0.21	0	0.21	0	0		16460
	Sub-Total (B)(3)		9034	2471116	0	0	2471116	31.81	2471116	0	2471116	31.81	0	31.81	0	0		2290586
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)		9043	2624078	0	0	2624078	33.78	2624078	0	2624078	33.78	0	33.78	0	0		2443348

For Harita Seating Systems Limited

N Iswarya Lakshmi
Secretary

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the Shareholders (I)	PAN (II)	No. of shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total no. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV) (Not Applicable)
									No of Voting Rights			Total as a % of Total Voting rights			No.	As a % of total Shares held	No. (Not applicable)	As a % of total shares held (Not applicable)	
									Class X	Class Y	Total								
1	Custodian/DR Holder		0	0	0	0	0		0	0	0	0	0		0	0			0
2	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0		0	0	0	0	0		0	0			0

For Harita Seating Systems Limited

N Iswarya Laksmi
Secretary

Table V - Statement showing shareholding pattern of the Significant Beneficiary Owner (SBO)

	Name	PAN	Passport No. in case of a foreign national	Nationality	Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*					Date of creation / acquisition of significant beneficial interest
					Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Sudarshan Venu		1348682	Malta	33.31	0	0			
A	HARITA CHEEMA PRIVATE LIMITED	AAACH0921Q		India	0.35	0	0	No	No	19-Jan-2018
B	HARITA FINANCIAL SERVICES LIMITED	AAACH6146F		India	3.77	0	0	No	No	19-Jan-2018
C	HARITA LIMITED	AAACH0886J		India	23.17	0	0	No	No	19-Jan-2018
D	HARITA VENU PRIVATE LIMITED	AABCH2183F		India	6.02	0	0	No	No	19-Jan-2018
2	Dr Lakshmi Venu	ABFPL6832M		India	33.31	0	0			
A	HARITA CHEEMA PRIVATE LIMITED	AAACH0921Q		India	0.35	0	0	No	No	19-Jan-2018
B	HARITA FINANCIAL SERVICES LIMITED	AAACH6146F		India	3.77	0	0	No	No	19-Jan-2018
C	HARITA LIMITED	AAACH0886J		India	23.17	0	0	No	No	19-Jan-2018
D	HARITA VENU PRIVATE LIMITED	AABCH2183F		India	6.02	0	0	No	No	19-Jan-2018

For Harita Seating Systems Limited

N Iswarya Lakshmi
Secretary

Table II- Unclaim Details

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.	
No. of shareholders	**No of share held**
NIL	

Table III- Unclaim Details

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.	
No. of shareholders	**No of share held**
185	141108

Table III- Person in Concert

Details of the shareholders acting as persons in Concert including their Shareholding			
Name of shareholder	**Name of PAC**	**No. of share**	**Holding %**
NIL			

For Harita Seating Systems Limited

N Iswarya Lakshmi
Secretary

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1 Name of Listed Entity : **MINDA INDUSTRIES LTD.**

2 Scrip Code/ Name of Scrip/ Class of Security : **NSE : MINDAIND, BSE : 532539**

3 Share Holding Pattern filed under Reg 31(1)(a)/ Reg 31(1)(b)/ Reg 31(a)(c)

a. If under 31(1)(a) then indicate the report for period ending :

b. If under 31(1)(b) then indicate the report for period ending : **30 September, 2019**

c. If under 31(1)(c) then indicate the date of allotment / extinguishment : NA

4 **Declaration :** The Listed entity is required to submit the following declaration to the extent of submission of information:-

	Particulars	Yes*	No*
1	Whether the Listed Entity has issued any partly paid up shares ?		NO
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		NO
3	Whether the Listed Entity has issued any shares against which depository receipts are issued?		NO
4	Whether the Listed Entity has any shares in locked-in?		NO
5	Whether any shares held by promoters are pledge or otherwise encumbered?		NO
6	Whether the Listed Entity has equity shares with differential voting rights?		NO
7	Whether the Listed Entity has any Significant Beneficial Owner?	Yes	

*If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up, Outstanding Convertible Securities/ Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the stock exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5 The tabular format for disclosure of holding of specified securities is as follows :-

For MINDA INDUSTRIES LTD.

R Srivastava

R.K. Srivastava
Company Secretary & Compliance Officer

MINDA INDUSTRIES LTD.

Table I - Summary Statement holding of specified securities

Category (I)	Category of Shareholder (II)	No. of Shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No.of shares underlying depository receipts (VI)	Total Nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total No. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No. of shares Underlying Outstanding Convertible securities (Including Warrants) (X)	Shareholding as a % assuming fully conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialised form (XIV)
								No. of Voting Rights			Total as a % of A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of Total shares held (b)	
								Class eg: x	Class eg: y	Total								
(A)	Promoter & Promoter Group	10	185619615	0	0	185619615	70.79	185619615	0	185619615	70.79	0	70.79	0	0	0	0	185619615
(B)	Public	49092	76597350	0	0	76597350	29.21	76597350	0	76597350	29.21	0	29.21	0	0	NA		75309526
(C)	Non-Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA		0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA		0
(C2)	Shares held by Employees Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA		0
	Total	**49102**	**262216965**	**0**	**0**	**262216965**	**100**	**262216965**	**0**	**262216965**	**100**	**0**	**100**	**0**	**0**	**0**	**0**	**260929141**

For MINDA INDUSTRIES LTD.

T.K. Srivastava
Company Secretary & Compliance Officer

MINDA INDUSTRIES LTD.

Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

	Category of Shareholder (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No.of shares underlying depository receipts (VI)	Total Nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of shares Underlying Outstanding Convertible securities (including Warrants) (X)	Shareholding as a % assuming fully conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialised form (XIV)
									No. of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total shares held (b)	No. (a)	As a % of Total shares held (b)	
									Class X	Class Y	Total								
(1)	**Indian**																		
(a)	**Individuals/Hindu undivided family**		**6**	**110265390**	**0**	**0**	**110265390**	**42.05**	**110265390**	**0**	**110265390**	**42.05**	**0**	**42.05**	**0**	**0**	**0**	**0**	**110265390**
	Nirmal K Minda	AFYPM4910J		65371530	0	0	65371530	24.93	65371530	0	65371530	24.93	0	24.93	0	0	0	0	65371530
	Suman Minda	AAJPM6342C		38572140	0	0	38572140	14.71	38572140	0	38572140	14.71	0	14.71	0	0	0	0	38572140
	Pallak Minda	AMHPM6068M		3265200	0	0	3265200	1.25	3265200	0	3265200	1.25	0	1.25	0	0	0	0	3265200
	Paridhi Minda	AFVPM8321A		1710000	0	0	1710000	0.65	1710000	0	1710000	0.65	0	0.65	0	0	0	0	1710000
	Amit Minda	AEVPM0217N		1292520	0	0	1292520	0.49	1292520	0	1292520	0.49	0	0.49	0	0	0	0	1292520
	Anand Kumar Minda	AIEPM6021H		54000	0	0	54000	0.02	54000	0	54000	0.02	0	0.02	0	0	0	0	54000
(b)	**Central Government /State Government(s)**		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(c)	**Financial Institutions/ Banks**		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(d)	**Any Other (specify)**		**4**	**75354225**	**0**	**0**	**75354225**	**28.74**	**75354225**	**0**	**75354225**	**28.74**	**0**	**28.74**	**0**	**0**	**0**	**0**	**75354225**
	Promoters Trust		**1**	**324690**	**0**	**0**	**324690**	**0.12**	**324690**	**0**	**324690**	**0.12**	**0**	**0.12**	**0**	**0**	**0**	**0**	**324690**
	Maa Vaishno Devi Endowment	AAAAM0906A		324690	0	0	324690	0.12	324690	0	324690	0.12	0	0.12	0	0	0	0	324690
	Bodies Corporate		**3**	**75029535**	**0**	**0**	**75029535**	**28.61**	**75029535**	**0**	**75029535**	**28.61**	**0**	**28.61**	**0**	**0**	**0**	**0**	**75029535**
	Minda Investments Ltd.	AAACL1433F		63850140	0	0	63850140	24.35	63850140	0	63850140	24.35	0	24.35	0	0	0	0	63850140
	Singhal Fincap Ltd.	AAFCS9851F		7449795	0	0	7449795	2.84	7449795	0	7449795	2.84	0	2.84	0	0	0	0	7449795
	Minda Finance Ltd.	AAACM8882F		3729600	0	0	3729600	1.42	3729600	0	3729600	1.42	0	1.42	0	0	0	0	3729600
	Sub-Total (A)(1)		**10**	**185619615**	**0**	**0**	**185619615**	**70.79**	**185619615**		**185619615**	**70.79**	**0**	**70.79**	**0**	**0**	**0**	**0**	**185619615**
(2)	**Foreign**		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(b)	Government		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(c)	Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(d)	Foreign Portfolio Investor		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(e)	Any Other (specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
	Sub-Total (A)(2)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
	TOTAL Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		**10**	**185619615**	**0**	**0**	**185619615**	**70.79**	**185619615**	**0**	**185619615**	**70.79**	**0**	**70.79**	**0**	**0**	**0**	**0**	**185619615**

Details of shares which remain unclaimed may be given here alongwith the details such as number of shareholders, outstanding shares held in demat / unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of stock exchange(s)

(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

For MINDA INDUSTRIES LTD.

T.K. Srivastava
Company Secretary & Compliance Officer

MINDA INDUSTRIES LTD.

Table III - Statement showing Shareholding Pattern of the Public Shareholders

	Category & name of the Shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No.of shares underlying depository receipts (VI)	Total Nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of shares Underlying Outstanding Convertible securities (including Warrants) (X)	Shareholding as a % assuming fully conversion of convertible securities (as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialised form (XIV)
									No. of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total shares held (b)	No. (not applicable) (a)	As a % of Total shares held (not applicable) (b)	
									Class X	Class Y	Total								
(1)	**Institutions**																		
(a)	Mutual Funds		12	13689734	0	0	13689734	5.22	13689734	0	13689734	5.22	0	5.22	0	0	NA		13689734
	IDFC Multi Cap Fund	AAETS9556K		4257692	0	0	4257692	1.62	4257692	0	4257692	1.62	0	1.62	0	0	NA		4257692
	DSP Equity & Bond Fund	AAAJD0430B		3431238	0	0	3431238	1.31	3431238	0	3431238	1.31	0	1.31	0	0	NA		3431238
(b)	Venture Capital Fund		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
(c)	Alternate Investment Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
(d)	Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
(e)	Foreign Portfolio Investors		81	30143486	0	0	30143486	11.50	30143486	0	30143486	11.50	0	11.50	0	0	NA		30143486
	Matthews Asia Dividend Fund	AAAAM8042K		14660782	0	0	14660782	5.59	14660782	0	14660782	5.59	0	5.59	0	0	NA		14660782
	The Wellington Trust Company National	AAATW1456C		2683089	0	0	2683089	1.02	2683089	0	2683089	1.02	0	1.02	0	0	NA		2683089
(f)	Financial Institutions/ Banks		3	89969	0	0	89969	0.03	89969	0	89969	0.03	0	0.03	0	0	NA		89969
(g)	Insurance Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
(h)	Provident Funds / Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
(i)	Any Other (specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
	Sub-Total (B)(1)		**96**	**43923189**	**0**	**0**	**43923189**	**16.75**	**43923189**	**0.00**	**43923189**	**16.75**	**0**	**16.75**	**0**	**0**	**NA**		**43923189**
(2)	**Central Government/ State Government(s)/President of India**		**0**	**0**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**0**	**0**	**NA**		**0**
	Central Government/State Government(s)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
	Sub-Total (B)(2)		**0**	**0**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**0**	**0**	**NA**		**0**
(3)	**Non-Institutions**																		
(a)	Individual.		45838	19200705	0	0	19200705	7.32	19200705	0	19200705	7.32	0	7.32	0	0	NA		17948281
	i. individual shareholders holding nominal share capital upto Rs. 2 lakhs.		45828	17744652	0	0	17744652	6.77	17744652	0	17744652	6.77	0	6.77	0	0	NA		16492228
	ii. individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		10	1456053	0	0	1456053	0.56	1456053	0	1456053	0.56	0	0.56	0	0	NA		1456053
(b)	NBFCs registered with RBI		1	900	0	0	900	0.00	900	0	900	0.00	0	0.00	0	0	NA		900
(c)	Employee Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
(d)	Overseas Depositories (holding DRs) (balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
(e)	**Any Other (specify)**		**3157**	**13472556**	**0**	**0**	**13472556**	**5.14**	**13472556**	**0**	**13472556**	**5.14**	**0**	**5.14**	**0**	**0**	**NA**		**13437156**
	(i) IEPF		1	97870	0	0	97870	0.04	97870	0	97870	0.04	0	0.04	0	0	NA		97870
	ii) Trust(s)		9	642587	0	0	642587	0.25	642587	0	642587	0.25	0	0.25	0	0	NA		642587
	iv) Hindu Undivided Family		864	468376	0	0	468376	0.18	468376	0	468376	0.18	0	0.18	0	0	NA		468376
	v) Non-Resident Indians (Non-Repat)		435	265213	0	0	265213	0.10	265213	0	265213	0.10	0	0.10	0	0	NA		264813
	vi) Non-Resident Indians (Repat)		1167	759280	0	0	759280	0.29	759280	0	759280	0.29	0	0.29	0	0	NA		759280
	vii) Clearing Members		94	73645	0	0	73645	0.03	73645	0	73645	0.03	0	0.03	0	0	NA		73645
	viii) Bodies Corporates		587	11165585	0	0	11165585	4.26	11165585	0	11165585	4.26	0	4.26	0	0	NA		11130585
	- Mahadhyuta Automotive Private Limited	AAMCM2046H		4005000	0	0	4005000	1.53	4005000	0	4005000	1.53	0	1.53	0	0	NA		4005000
	- Savitar Auto Components Private Limited	ABBCS0755R		4005000	0	0	4005000	1.53	4005000	0	4005000	1.53	0	1.53	0	0	NA		4005000
	Sub-Total (B)(3)		**46935**	**32674161**	**0**	**0**	**32674161**	**12.46**	**32674161**	**0**	**32674161**	**12.46**	**0**	**12.46**	**0**	**0**	**NA**		**31386337**
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)		**49092**	**76597350**	**0**	**0**	**76597350**	**29.21**	**76597350**	**0**	**76597350**	**29.21**	**0**	**29.21**	**0**	**0**	**NA**		**75309526**

Details of shares which remain unclaimed may be given hear alongwith details such as number of shareholders, outstanding shares held in demat / unclaimed suspense account, voting rights which are frozen etc.

No. of Shareholders	No. of Shares
0	0

Note:

(1) PAN would not be displayed on website of stock exchange(s).

(2) The above format needs to be disclosed along with the name of the following persons:
Institutions/ Non-institutions holding more than 1% of total number of shares.

(3) W.r.t. the information pertaining to depository receipts, the same may be disclosed in the respective column to the extent information available and the balance to be disclosed as held by custodian.

For MINDA INDUSTRIES LTD.

T.K. Srivastava
Company Secretary & Compliance Officer

MINDA INDUSTRIES LTD.

Table IV - Statement showing Shareholding Pattern of the Non Promoter-Non Public Shareholder

	Category of Shareholder (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No.of shares underlying depository receipts (VI)	Total Nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of shares Underlying Outstanding Convertible securities (including Warrants) (X)	Shareholding as a % assuming fully conversion of convertible securities (as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialised form (XIV)
									No. of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total shares held (b)	No. (not applicable) (a)	As a % of Total shares held (not applicable) (b)	
									Class X	Class Y	Total								
(1)	**Custodian/DR Holder**		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA		0
(2)	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA		0
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA		0

Note :

(1) PAN would not be displayed on website of Stock Exchange.

(2) The above format needs to be disclose name of all holders holding more than 1% of total number of shares.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

For MINDA INDUSTRIES LTD.

T.K. Srivastava
Company Secretary & Compliance Officer

MINDA INDUSTRIES LTD.

Table V - Statement showing details of sifgnificant beneficial owners (SBOs)

S.No.	Details of the SBO (I)			Details of the Registered Owner (II)			Details of holding/exercise of right of the SBO in the reporting company, whether Direct or Indirect* (III)					Date of Creation / Acquisition of significant Beneficial Interest* (IV)
	Name	PAN/Passport No. (in case of foreign national)	Nationality	Name	PAN/Passport No. (in case of foreign national)	Nationality	Whether by Virtue of :-					
							Shares %	Voting Rights %	Rights on distributable dividend or any other distribution%	Exercise of Cotnrol	Exercise of significant influence	
1	Nirmal K. Minda	AFYPM4910J	Indian	Maa Vaishno Dev. Endowment	AAAAM0906A	Indian	0.12%	0.12%	0.12%			06-11-1997
				Minda Investments Ltd.	AAACL1433F	Indian	24.35%	24.35%	24.35%			31-03-1995
				Singhal Fincap Ltd.	AAFCS9851F	Indian	2.84%	2.84%	2.84%			28-09-2016
				Minda Finance Ltd.	AAACM8882F	Indian	1.42%	1.42%	1.42%			13-02-1995
2	Suman Minda	AAJPM6342C	Indian	Minda Investments Ltd.	AAACL1433F	Indian	24.35%	24.35%	24.35%			31-03-1995
				Singhal Fincap Ltd.	AAFCS9851F	Indian	2.84%	2.84%	2.84%			28-09-2016
				Minda Finance Ltd.	AAACM8882F	Indian	1.42%	1.42%	1.42%			13-02-1995
3	Paridhi Minda	AFVPM8321A	Indian	Minda Investments Ltd.	AAACL1433F	Indian	24.35%	24.35%	24.35%			31-03-1995
				Singhal Fincap Ltd.	AAFCS9851F	Indian	2.84%	2.84%	2.84%			28-09-2016
				Minda Finance Ltd.	AAACM8882F	Indian	1.42%	1.42%	1.42%			13-02-1995
4	Pallak Minda	AMHPM6068M	Indian	Minda Investments Ltd.	AAACL1433F	Indian	24.35%	24.35%	24.35%			31-03-1995
				Singhal Fincap Ltd.	AAFCS9851F	Indian	2.84%	2.84%	2.84%			28-09-2016
				Minda Finance Ltd.	AAACM8882F	Indian	1.42%	1.42%	1.42%			13-02-1995
5	Amit Minda	AEVPM0217N	Indian	Minda Investments Ltd.	AAACL1433F	Indian	24.35%	24.35%	24.35%			31-03-1995
				Singhal Fincap Ltd.	AAFCS9851F	Indian	2.84%	2.84%	2.84%			28-09-2016
				Minda Finance Ltd.	AAACM8882F	Indian	1.42%	1.42%	1.42%			13-02-1995
6	Anand Kumar Minda	AAMPM3602L	Indian	Minda Investments Ltd.	AAACL1433F	Indian	24.35%	24.35%	24.35%			31-03-1995
				Singhal Fincap Ltd.	AAFCS9851F	Indian	2.84%	2.84%	2.84%			28-09-2016
				Minda Finance Ltd.	AAACM8882F	Indian	1.42%	1.42%	1.42%			13-02-1995

For MINDA INDUSTRIES LTD.

T.K. Srivastava
Company Secretary & Compliance Officer

POST AMALGAMATION

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1 Name of Listed Entity : **MINDA INDUSTRIES LTD.**

2 Scrip Code/ Name of Scrip/ Class of Security : **NSE : MINDAIND, BSE : 532539**

3 Share Holding Pattern filed under Reg 31(1)(a)/ Reg 31(1)(b)/ Reg 31(a)(c)

a. If under 31(1)(a) then indicate the report for period ending :

b. If under 31(1)(b) then indicate the report for period ending : **30 September, 2019**

c. If under 31(1)(c) then indicate the date of allotment / extinguishment : NA

4 **Declaration :** The Listed entity is required to submit the following declaration to the extent of submission of information:-

	Particulars	Yes*	No*
1	Whether the Listed Entity has issued any partly paid up shares ?		NO
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		NO
3	Whether the Listed Entity has issued any shares against which depository receipts are issued?		NO
4	Whether the Listed Entity has any shares in locked-in?		NO
5	Whether any shares held by promoters are pledge or otherwise encumbered?		NO
6	Whether the Listed Entity has equity shares with differential voting rights?		NO
7	Whether the Listed Entity has any Significant Beneficial Owner?	Yes	

*If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up, Outstanding Convertible Securities/ Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the stock exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5 The tabular format for disclosure of holding of specified securities is as follows :-

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

MINDA INDUSTRIES LTD.

Table I - Summary Statement holding of specified securities

Category (I)	Category of Shareholder (II)	No. of Shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No of shares underlying depository receipts (VI)	Total Nos shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total No. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No. of shares Underlying Outstanding Convertible securities (including Warrants) (X)	Shareholding as a % assuming fully conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialised form (XIV)
								No. of Voting Rights			Total as a % of A+B+C			No. (a)	As a % of total shares held (b)	No. (a)	As a % of Total shares held (b)	
								Class eg: x	Class eg: y	Total								
(A)	Promoter & Promoter Group	10	185619615	0	0	185619615	67.56	185619615	0	185619615	67.56	0	67.56	0	0	0	0	185619615
(B)	Public	58144	89124920	0	0	89124920	32.44	89124920	0	89124920	32.44	0	32.44	0	0	NA		81502523
(C)	Non-Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA		0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA		0
(C2)	Shares held by Employees Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA		0
	Total	**58154**	**274744535**	**0**	**0**	**274744535**	**100**	**274744535**	**0**	**274744535**	**100**	**0**	**100**	**0**	**0**	**0**	**0**	**267122138**

For MINDA INDUSTRIES LTD.

T.K. Srivastava
Company Secretary & Compliance Officer

MINDA INDUSTRIES LTD.

Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

	Category of Shareholder (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No.of shares underlying depository receipts (VI)	Total Nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of shares Underlying Outstanding Convertible securities (including Warrants) (X)	Shareholding as a % assuming fully conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialised form (XIV)
									No. of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total shares held (b)	No. (a)	As a % of Total shares held (b)	
									Class X	Class Y	Total								
(1)	Indian																		
(a)	**Individuals/Hindu undivided family**		6	110265390	0	0	110265390	40.13	110265390	0	110265390	40.13	0	40.13	0	0	0	0	110265390
	Nirmal K Minda	AFVPM4910J		65371530	0	0	65371530	23.79	65371530	0	65371530	23.79	0	23.79	0	0	0	0	65371530
	Suman Minda	AAJPM6342C		38572140	0	0	38572140	14.04	38572140	0	38572140	14.04	0	14.04	0	0	0	0	38572140
	Pallak Minda	AMHPM6068M		3265200	0	0	3265200	1.19	3265200	0	3265200	1.19	0	1.19	0	0	0	0	3265200
	Paridhi Minda	AFVPM8321A		1710000	0	0	1710000	0.62	1710000	0	1710000	0.62	0	0.62	0	0	0	0	1710000
	Amit Minda	AEVPM0217N		1292520	0	0	1292520	0.47	1292520	0	1292520	0.47	0	0.47	0	0	0	0	1292520
	Anand Kumar Minda	AIEPM5021H		54000	0	0	54000	0.02	54000	0	54000	0.02	0	0.02	0	0	0	0	54000
(b)	**Central Government /State Government(s)**		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(c)	**Financial Institutions/ Banks**		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(d)	**Any Other (specify)**		4	75354225	0	0	75354225	27.43	75354225	0	75354225	27.43	0	27.43	0	0	0	0	75354225
	Promoters Trust		1	324690	0	0	324690	0.12	324690	0	324690	0.12	0	0.12	0	0	0	0	324690
	Maa Vaishno Devi Endowment	AAAAM0906A		324690	0	0	324690	0.12	324690	0	324690	0.12	0	0.12	0	0	0	0	324690
	Bodies Corporate		3	75029535	0	0	75029535	27.31	75029535	0	75029535	27.31	0	27.31	0	0	0	0	75029535
	Minda Investments Ltd.	AAACL1433F		63850140	0	0	63850140	23.24	63850140	0	63850140	23.24	0	23.24	0	0	0	0	63850140
	Singhal Fincap Ltd.	AAFC59851F		7449795	0	0	7449795	2.71	7449795	0	7449795	2.71	0	2.71	0	0	0	0	7449795
	Minda Finance Ltd.	AAACM8882F		3729600	0	0	3729600	1.36	3729600	0	3729600	1.36	0	1.36	0	0	0	0	3729600
	Sub-Total (A)(1)		10	185619615	0	0	185619615	67.56	185619615		185619615	67.56	0	67.56	0	0	0	0	185619615
(2)	Foreign		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(b)	Government		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(c)	Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(d)	Foreign Portfolio Investor		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(e)	Any Other (specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
	Sub-Total (A)(2)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
	TOTAL Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		10	185619615	0	0	185619615	67.56	185619615	0	185619615	67.56	0	67.56	0	0	0	0	185619615

Details of shares which remain unclaimed may be given here alongwith the details such as number of shareholders, outstanding shares held in demat / unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of stock exchange(s)

(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

For MINDA INDUSTRIES LTD.

T.K. Srivastava
Company Secretary & Compliance Officer

MINDA INDUSTRIES LTD.

Table III - Statement showing Shareholding Pattern of the Public Shareholders

	Category & name of the Shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No.of shares underlying depository receipts (VI)	Total Nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of shares Underlying Outstanding Convertible securities (including Warrants) (X)	Shareholding as a % assuming fully conversion of convertible securities (as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialised form (XIV)
									No. of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total shares held (b)	No. (not applicable) (a)	As a % of Total shares held (not applicable) (b)	
									Class X	Class Y	Total								
(1)	**Institutions**																		
(a)	Mutual Funds		14	13842152	0	0	13842152	5.04	13842152	0	13842152	5.04	0	5.04	0	0	NA		13894570
	IDFC Multi Cap Fund	AAETS9556K		4257692	0	0	4257692	1.55	4257692	0	4257692	1.55	0	1.55	0	0	NA		4257692
	DSP Equity & Bond Fund	AAAJD0430B		3431238	0	0	3431238	1.25	3431238	0	3431238	1.25	0	1.25	0	0	NA		3431238
(b)	Venture Capital Fund		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
(c)	Alternate Investment Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
(d)	Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
(e)	Foreign Portfolio Investors		84	30221272	0	0	30221272	11.00	30221272	0	30221272	11.00	0	11.00	0	0	NA		30299058
	Matthews Asia Dividend Fund	AAAAM8042K		14660782	0	0	14660782	5.34	14660782	0	14660782	5.34	0	5.34	0	0	NA		14660782
	The Wellington Trust Company Nationa	AAATW1456C		2683089	0	0	2683089	0.98	2683089	0	2683089	0.98	0	0.98	0	0	NA		2683089
(f)	Financial Institutions/ Banks		7	92267	0	0	92267	0.03	92267	0	92267	0.03	0	0.03	0	0	NA		94565
(g)	Insurance Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
(h)	Provident Funds / Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
(i)	Any Other (specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
	Sub-Total (B)(1)		**105**	**44155691**	**0**	**0**	**44155691**	**16.07**	**44155691**	**0.00**	**44155691**	**16.07**	**0**	**16.07**	**0**	**0**	**NA**		**44388193**
(2)	**Central Government/ State Government/President of India**		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
	Central Government/State Government(s)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
	Sub-Total (B)(2)		**0**	**0**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**0**	**0**	**NA**		**0**
(3)	**Non-Institutions**							0.00											
(a)	Individual.		54534	23654229	0	0	23654229	8.61	23654229	0	23654229	8.61	0	8.61	0	0	NA		22717479
	i. individual shareholders holding nominal share capital upto Rs. 2 lakhs.		54520	21879432	0	0	21879432	7.96	21879432	0	21879432	7.96	0	7.96	0	0	NA		20621938
	ii. individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		14	1774797	0	0	1774797	0.65	1774797	0	1774797	0.65	0	0.65	0	0	NA		2093541
(b)	NBFCs registered with RBI		1	900	0	0	900	0.00	900	0	900	0.00	0	0.00	0	0	NA		900
(c)	Employee Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
(d)	Overseas Depositories (holding DRs) (balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA		0
(e)	**Any Other (specify)**		**3504**	**21314100**	**0**	**0**	**21314100**	**7.76**	**21314100**	**0**	**21314100**	**7.76**	**0**	**7.76**	**0**	**0**	**NA**		**14395951**
	(i) IEPF		2	214482	0	0	214482	0.08	214482	0	214482	0.08	0	0.08	0	0	NA		209482
	ii) Trust(s)		9	642587	0	0	642587	0.23	642587	0	642587	0.23	0	0.23	0	0	NA		642587
	iv) Hindu Undivided Family		884	468376	0	0	468376	0.17	468376	0	468376	0.17	0	0.17	0	0	NA		468376
	v) Non-Resident Indians (Non-Repat)		496	290232	0	0	290232	0.11	290232	0	290232	0.11	0	0.11	0	0	NA		289832
	vi) Non-Resident Indians (Repat)		1336	798641	0	0	798641	0.29	798641	0	798641	0.29	0	0.29	0	0	NA		798641
	vii) Clearing Members		110	75755	0	0	75755	0.03	75755	0	75755	0.03	0	0.03	0	0	NA		75755
	viii) LLP		7	613895	0	0	613895	0.22	613895	0	613895	0.22	0	0.22	0	0	NA		613895
	ix) Bodies Corporates		680	18214932	0	0	18214932	6.63	18214932	0	18214932	6.63	0	6.63	0	0	NA		18178932
	- Mahadhyuta Automotive Private Limited	AAMCM2046H		4005000	0	0	4005000	1.46	4005000	0	4005000	1.46	0	1.46	0	0	NA		4005000
	- Sawtar Auto Components Private Limited	ABBCS0755R		4005000	0	0	4005000	1.46	4005000	0	4005000	1.46	0	1.46	0	0	NA		4005000
	Sub-Total (B)(3)		**58039**	**44969229**	**0**	**0**	**44969229**	**16.37**	**44969229**	**0**	**44969229**	**16.37**	**0**	**16.37**	**0**	**0**	**NA**		**37114330**
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)		**58144**	**89124920**	**0**	**0**	**89124920**	**32.44**	**89124920**	**0**	**89124920**	**32.44**	**0**	**32.44**	**0**	**0**	**NA**		**81502523**

Details of shares which remain unclaimed may be given hear alongwith details such as number of shareholders, outstanding shares held in demat / unclaimed suspense account, voting rights which are frozen etc.

No. of Shareholders	No. of Shares
0	0

Note:

(1) PAN would not be displayed on website of stock exchange(s).

(2) The above format needs to be disclosed alongwith the name of the following persons:
Institutions/ Non-Institutions holding more than 1% of total number of shares.

(3) W.r.t. the information pertaining to depository receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

For MINDA INDUSTRIES LTD.

T.K. Srivastava
Company Secretary & Compliance Officer

MINDA INDUSTRIES LTD.

Table IV - Statement showing Shareholding Pattern of the Non Promoter-Non Public Shareholder

	Category of Shareholder (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No.of shares underlying depository receipts (VI)	Total Nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of shares Underlying Outstanding Convertible securities (including Warrants) (X)	Shareholding as a % assuming fully conversion of convertible securities (as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialised form (XIV)
									No. of Voting Rights			Total as a % of Total Voting Rights			No (a)	As a % of total shares held (b)	No. (not applicable) (a)	As a % of Total shares held (not applicable) (b)	
									Class X	Class Y	Total								
(1)	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA		0
(2)	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA		0
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA		0

Note :

(1) PAN would not be displayed on website of Stock Exchange.

(2) The above format needs to be disclose name of all holders holding more than 1% of total number of shares.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

For MINDA INDUSTRIES LTD.

T. K. Srivastava

Company Secretary & Compliance Officer

MINDA INDUSTRIES LTD.

Table V - Statement showing details of sifgnificant beneficial owners (SBOs)

S.No.	Details of the SBO (I)			Details of the Registered Owner (II)			Details of holding/exercise of right of the SBO in the reporting company, whether Direct or Indirect* (III)					Date of Creation / Acquisition of significant Beneficial Interest* (IV)
	Name	PAN/Passport No. (in case of foreign national)	Nationality	Name	PAN/Passport No. (in case of foreign national)	Nationality	Whether by Virtue of :-					
							Shares %	Voting Rights %	Rights on distributable dividend or any other distribution%	Exercise of Cotnrol	Exercise of significant Influence	
1	Nirmal K. Minda	AFYPM4910J	Indian	Maa Vaishno Devi Endowment	AAAAM0906A	Indian	0.12%	0.12%	0.12%			06-11-1997
				Minda Investments Ltd.	AAACL1433F	Indian	23.24%	23.24%	23.24%			31-03-1995
				Singhal Fincap Ltd.	AAFCS9851F	Indian	2.71%	2.71%	2.71%			28-09-2016
				Minda Finance Ltd.	AAACM8882F	Indian	1.36%	1.36%	1.36%			13-02-1995
2	Suman Minda	AAJPM6342C	Indian	Minda Investments Ltd.	AAACL1433F	Indian	23.24%	23.24%	23.24%			31-03-1995
				Singhal Fincap Ltd.	AAFCS9851F	Indian	2.71%	2.71%	2.71%			28-09-2016
				Minda Finance Ltd.	AAACM8882F	Indian	1.36%	1.36%	1.36%			13-02-1995
3	Paridhi Minda	AFVPM8321A	Indian	Minda Investments Ltd.	AAACL1433F	Indian	23.24%	23.24%	23.24%			31-03-1995
				Singhal Fincap Ltd.	AAFCS9851F	Indian	2.71%	2.71%	2.71%			28-09-2016
				Minda Finance Ltd.	AAACM8882F	Indian	1.36%	1.36%	1.36%			13-02-1995
4	Pallak Minda	AMHPM6068M	Indian	Minda Investments Ltd.	AAACL1433F	Indian	23.24%	23.24%	23.24%			31-03-1995
				Singhal Fincap Ltd.	AAFCS9851F	Indian	2.71%	2.71%	2.71%			28-09-2016
				Minda Finance Ltd.	AAACM8882F	Indian	1.36%	1.36%	1.36%			13-02-1995
5	Amit Minda	AEVPM0217N	Indian	Minda Investments Ltd.	AAACL1433F	Indian	23.24%	23.24%	23.24%			31-03-1995
				Singhal Fincap Ltd.	AAFCS9851F	Indian	2.71%	2.71%	2.71%			28-09-2016
				Minda Finance Ltd.	AAACM8882F	Indian	1.36%	1.36%	1.36%			13-02-1995
6	Anand Kumar Minda	AAMPM3602L	Indian	Minda Investments Ltd.	AAACL1433F	Indian	23.24%	23.24%	23.24%			31-03-1995
				Singhal Fincap Ltd.	AAFCS9851F	Indian	2.71%	2.71%	2.71%			28-09-2016
				Minda Finance Ltd.	AAACM8882F	Indian	1.36%	1.36%	1.36%			13-02-1995

For MINDA INDUSTRIES LTD.

G.K. Srivastava
Company Secretary & Compliance Officer

This is an abridged prospectus ("Abridged Prospectus") containing salient features of business of Harita Limited and Composite Scheme of Amalgamation amongst Harita Limited, Harita Venu Private Limited, HaritaCheema Private Limited, Harita Financial Services Limited, Harita Seating Systems Limited and Minda Industries Limited under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

THIS ABRIDGED PROSPECTUS CONTAINS 10 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES. THIS ABRIDGED PROSPECTUS SHOULD BE READ TOGETHER WITH THE SCHEME AND THE NOTICE TO THE SHAREHOLDERS OF HARITA LIMITED.

NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS ABRIDGED PROSPECTUS

You may download the Composite Scheme of Amalgamation from the websites of Harita Seating Systems Limited and the stock exchange where the equity shares of Harita Seating Systems Limited are listed; viz: www.nseindia.com or where the equity shares of Minda Industries Limited are listed www.nseindia.com and www.bseindia.com

HARITA LIMITED

Registered Office:	Jayalakshmi Estates, 29(8), Haddows Road, Chennai 600 006, Tamil Nadu, India	
Corporate Office:		
Contact Person:	*K Gopala Desikan*	**Telephone:** +91 44 28272233
E-mail:corpsec@scl.co.in	**Website:** -	**CIN:**U74110TN1995PLC030473

Name of the Promoters: Mr Venu Srinivasan, Ms Mallika Srinivasan, Dr. Lakshmi Venu, Mr Sudarshan Venu, Harita Cheema Private Limited and Harita Venu Private Limited.

SCHEME DETAILS, LISTING AND PROCEDURE

Pursuant to the Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**"), Harita Venu Private Limited ("**Transferor Company 2**"), Harita Cheema Private Limited ("**Transferor Company 3**"), Harita Financial Services Limited ("**Transferor Company 4**"), Harita Seating Systems Limited ("**Company**" Or "**Transferor Company 5**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders (such scheme of amalgamation, the "**Scheme**"), Transferor Company 1 will be dissolved without being wound up. The equity shares of Transferor Company 5 are listed on the National Stock Exchange of India Limited ("**NSE**") and the equity shares of Transferee Company are listed on the BSE Limited ("**BSE**") and NSE. For the purposes of obtaining approval under Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the designated stock exchange was NSE.

Pursuant to the amalgamation of Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and the Transferee Company, the Transferee Company shall issue (at the option of the shareholders of the Transferor Company 1):

HARITA LIMITED CHENNAI 600 006

- 180 (One Hundred Eighty) fully paid equity shares of INR 2 (Two) each of the Transferee Company for every 121 (One Hundred Twenty One) fully paid up equity shares of INR 10 (Ten) each of the Transferor Company 1 held by the said Eligible Member (as defined below); or

  58 (Fifty-Eight) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (One Hundred) each at price INR 121.25 (Rupees One Hundred Twenty One and Twenty Five Paisa) (with a yield of 7.5% per annum on the aforesaid issue price) of the Transferee Company for every 14 (Fourteen) fully paid up equity shares of INR 10 (Ten) each of the Transferor Company 1 held by the said Eligible Member (as defined below).

"**Eligible Members**" means the shareholders of the Transferor Company 1 who shall be eligible to receive Securities issued by the Transferee Company as consideration for Part II of the Scheme on the Record Date 1 to be fixed after approval of the Scheme by relevant authorities.
The equity shares to be issued by the Transferee Company under the Scheme are proposed to be listed on the BSE and the NSE. The Non-Convertible Redeemable Preference Shares to be issued by the Transferee Company under the Scheme will not be listed on any stock exchanges.

(Capitalised terms not defined and used herein shall have their meaning ascribed in the Scheme)

ELIGIBILITY OF THE ISSUE

Whether the Transferor Company 1 is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers: **Not applicable**

INDICATIVE TIMELINE

The Abridged Prospectus is issued pursuant to a Scheme and is not an offer to public at large. The time frame cannot be established with absolute certainty, as theScheme is subject to approvals from regulatory authorities, including the National Company Law Tribunal, New Delhi and Chennai.

GENERAL RISK

Shareholders are advised to read the risk factors carefully before taking an investment decision in relation to the Scheme. For taking an investment decision, shareholders must rely on their own examination of the companies involved in the Scheme and the Scheme, including the risks involved. The equity shares being issued under the Scheme have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the readers is invited to the sections titled Risk Factors on page 9 of this Abridged Prospectus.

PRICE INFORMATION OF THE BRLM

Not applicable since the proposed offer is not for the public shareholders.

PROMOTERS OF TRANSFEROR COMPANY 1

The Promoters of the Transferor Company 1 are Mr Venu Srinivasan, Ms Mallika Srinivasan, Dr. Lakshmi Venu, Mr Sudarshan Venu, Harita Cheema Private Limited and Harita Venu Private Limited

Mr Venu Srinivasan

Mr. Venu Srinivasan is the Chairman and Managing Director of Sundaram -Clayton Limited and TVS Motor Company Limited, one of the largest two-wheeler and three-wheeler manufacturers in India.

HARITA LIMITED CHENNAI 600 006

Mr. Srinivasan has an engineering degree from the College of Engineering, Chennai and a Master's Degree in Management from the Purdue University, USA. In recognition of his contribution to management, he was conferred with "Doctor of Management" by his alma-mater, Purdue University in 2014.

Under Mr Srinivasan's leadership, Sundaram-Clayton Ltd. was awarded the Deming Prize in 1998 by the Union of Japanese Scientists and Engineers (JUSE), Japan and also with the Japanese Quality Medal in the year 2002. In the year 2002, TVS Motor Company was also conferred with the Deming Prize.

In recognition of his contribution to manufacturing, R&D, technology and quality excellence, he was conferred with "Doctor of Science" by the University of Warwick, UK in the year 2004.

For his contribution to Leadership and Management, Mr Srinivasan was conferred with JRD Tata Corporate Leadership Award by the All India Management Association in the year 2005, and the Jamsetji Tata Lifetime Achievement award by the Indian Society for Quality in the year 2004.

Mr. Srinivasan is also the Managing Trustee of Srinivasan Services Trust (SST) – engaged in transformation & empowerment of over 5000 villages in rural India touching the lives of over 3.1 million people.

Ms Mallika Srinivasan

Ms Mallika Srinivasan is a thought leader and a strategist, recognized for entrepreneurship, commitment to excellence and contribution to Indian agriculture machinery business and academia. She is presently the Chairman and Chief Executive Officer of TAFE - Tractors and Farm Equipment Limited,tractor major which was incorporated in 1960 at Chennai, India.

She is additionally, on the Board of AGCO Corporation – USA and TATA Steel Limited. She is a member of the Executive Board of the Indian School of Business, Hyderabad, the Governing Board of the Indian Institute of Technology, Chennai, and the Bharathidasan Institute of Management, Trichy.

In a span of 25 years, Ms Mallika Srinivasan has established TAFE as a quality mass manufacturer of tractors, a lean and resilient organization that can effectively weather the cyclicality of the tractor business. With her special emphasis on product and process development, she has ensured significant expansion of TAFE's product range. She enhanced and leveraged the engineering strengths at TAFE to design, develop and manufacture a range of products for international markets, while simultaneously strengthening TAFE's partnership with AGCO for mutual growth, in both, the components and complete tractors businesses. TAFE is also a significant shareholder in AGCO Corporation, USA – a US $8 billion tractor and agricultural equipment manufacturer.

Dr. Lakshmi Venu

Dr. Lakshmi Venu, a graduate of Yale University, holds a Doctorate in Engineering Management from the University of Warwick.

She underwent her initial training for three years as a Management Trainee in Sundaram Auto Components Limited, a wholly owned subsidiary of TVS Motor Company Limited, beginning from 2003 and when she was deputed to work in Sundaram-Clayton Limited ("SCL"), she underwent an extensive in-depth induction and worked in the areas of business strategy, corporate affairs, product design and sales & marketing of SCL.

Dr. Lakshmi Venu is the Joint Managing Director of SCL and Deputy Managing Director of TAFE Motors and Tractors Limited. She also holds Directorships in various other companies including TVS Motor Company Limited and WABCO India Limited.

HARITA LIMITED CHENNAI 600 006

Mr Sudarshan Venu

Mr Sudarshan Venu completed his graduation in 2010 with honors at the Jerome Fisher Program in Management and Technology at the University of Pennsylvania, USA.

He holds B.S. in Mechanical Engineering from the School of Engineering and Applied Sciences and B.S. in Economics from the Wharton School, USA. He completed his M. Sc in International Technology Management from the Warwick Manufacturing Group attached to University of Warwick in the United Kingdom.

*In the initial years, he underwent practical training in TVS Motor Company Limited ("**TVSM**") and in Die Casting Division, of Sundaram-Clayton Limited.*

Mr Sudarshan Venu, has been actively involved in all spheres of the management of TVS Motor Company Limited and handling wider responsibilities for exploring new business opportunities both in India and abroad.

Mr Sudarshan Venu is the Joint Managing Director of TVS Motor Company Limited and Director of Sundaram-Clayton Limited, the holding company of TVSM engaged in manufacturing of automotive components in India. He is also a Director of TVS Credit Services Limited, an Indian NBFC.

Corporate Promoters

Harita Cheema Private Limited and Harita Venu Private Limited are non-deposit taking non-banking financial companies inter alia engaged in the business of making investments.

Investment held in listed Companies

Harita Seating Systems Limited (CIN: L27209TN1996PLC035293; Registered Office: Jayalakshmi Estates, No.29 (Old no.8), Haddows Road, Chennai - 600 006, Tamil Nadu)

Company is the leader in design, development and manufacture of innovative seats and seating systems for automobiles. Company holds the market leader position in commercial vehicles, tractors and off-road segments.

Company has four manufacturing plants in India, with its mother plant located at Hosur, near Bengaluru. Other manufacturing facilities are at Ranjangaon, near Pune to cater to the needs of customers in Western India, at Nalagarh, Himachal Pradesh to cater to the needs of customers in Northern India and at Jamshedpur to cater to the needs of customers in Eastern India.

TVS Motor Company Limited ("TVSM") (CIN: L35921TN1992PLC022845; Registered Office: "Chaitanya", No.12 Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006, Tamil Nadu)

TVSM is the third largest two-wheeler manufacturer in India. TVS Group spans across industries like Automobile, Aviation, Education, Electronics, Energy, Finance, Housing, Insurance, Investment, Logistics, Service and Textiles.

The company has four manufacturing plants, three located in India (Hosur in Tamil Nadu, Mysore in Karnataka and Nalagarh in Himachal Pradesh) and one in Indonesia at Karawang.

There are no other listed group companies of the Company.

HARITA LIMITED CHENNAI 600 006

ADDITIONAL DETAILS

(a) Book running lead managers: Not applicable;
(b) Syndicate members: Not applicable;
(c) Registrar: Not applicable;
(d) Statutory auditor: M/s Raghu & Gopal, Chartered Accountants, Chennai.
(e) Credit rating agencies: Not applicable;
(f) Debenture trustee: Not applicable;
(g) Self certified syndicate banks: Not applicable; and
(h) Non syndicate registered brokers: Not applicable.

BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

Overview

Transferor Company 1 is a public limited company incorporated in 1995 under the provisions of the Companies Act 1956. Mr V N Venkatanathan and Mr L Venkatesan were the initial subscribers to the Memorandum and Articles of Association. As on the date of this Abridged Prospectus, the authorised capital of Transferor Company 1 is INR 7,00,00,000 divided into 50,00,000 equity shares of INR 10 each and 20,00,000 14% Non-cumulative Redeemable Preference shares of INR 10 each. The registered office of the Transferor Company 1 is situated at Jayalakshmi Estates,29(8) Haddows Road, Chennai 600 006, Tamil Nadu, India.

Transferor Company 1is mainly engaged in the business of making investments in mutual funds and securities.

Our Strength

- Strong track record of financial performance;
- Qualified and experienced promoters; and
- Operates on a flexible, scalable and debt free model.

Our Strategy

Broad basing the portfolio of our current investments.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current/past position held in other firms
1	Mr R Sankaranarayanan	Director	Mr. R. Sankaranarayanan holds an undergraduate degree in Commerce from Loyola College and has completed the bachelor's degree in law from Madras Law College. He is practicing in the areas of Corporate Law, Arbitration and general civil suits.
2	Mr K Gopala Desikan	Director	Mr K Gopala Desikan is the Chief Financial Officer of Sundaram – Clayton Limited and TVS Motor Company Limited and is associated with TVS group for 30 years.

HARITA LIMITED CHENNAI 600 005

Sr. No.	Name	Designation	Experience including current/past position held in other firms
			He is a Chartered Accountant and MBA from Open University Business School, UK.
3.	Mr C Mukundhan	Director	Mr C Mukundhan holds Bachelor of Corporate and Legal from A M Jain College, Chennai. He also holds a bachelor's degree in law from Law College, Chennai. He was the Senior Vice President – Legal and Taxation of Sundaram – Clayton Limited.

COMPOSITE SCHEME OF AMALGAMATION

The proposed Scheme envisages the following–

a. The amalgamation will help the Transferee Company in the creation of a platform for a new business vertical and to act as a gateway for growth. This will ensure better operation management and expansion of business operations;

b. By this amalgamation and through enhanced base of product offerings, the Transferee Company would serve as one-stop solution for wide range of components / products to the original equipment manufacturers and others;

c. The merger of the Transferor Company 1 to Transferor Company 4 with the Transferee Company will ensure simplification of the holding structure of the Transferee Company after the amalgamation;

d. The Transferee Company desires to expand its business in automotive components and this amalgamation would lead to improved customer connect and enhanced market share across product segments relating to the auto sector;

e. The Transferor Company 5 and Transferee Company are engaged in auto component business;

f. The Transferor Company 5 is a manufacturer of automotive products viz., seating systems catering to the needs of vehicle manufacturers. It has good capabilities in managerial, engineering and financial areas;

g. The Transferor Company 5's product seating systems will synergize well with the product groups of the Transferee Company;

h. The proposed amalgamation of the Transferor Company 5 with the Transferee Company in accordance with this Scheme would enable companies to realise benefits of greater synergies between their businesses and avail of the financial, managerial, technical, distribution and marketing resources of each other towards maximising stakeholder value;

i. Synergy of operations will result in incremental benefits through sustained availability and better procurement terms of components, pooling of resources in manufacturing, engineering, manpower and other infrastructure, thus leading to better utilisation and avoidance of duplication;

HARITA LIMITED CHENNAI 600 006

j. Creation of focused platform for future growth of the Transferee Company being engaged, among other things, in the business of manufacturing auto components;

k. Opportunities for employees of the Transferee Company and Transferor Company 5 to grow in a wider field of business;

l. Improvement in competitive position of the Transferee Company as a combined entity and also achieving economies of scale including enhanced access to marketing networks/customers;

m. The Scheme enables the Transferee Company to have control over the operations of the Transferor Company 5; and

n. The Scheme shall not in any manner be prejudicial to the interests of the concerned shareholders, creditors or general public at large.

Upon sanction of the Scheme by the National Company Law Tribunal, all the existing shareholders of Transferor Company 1 would be allotted shares in the following proportion (at the option of the shareholder):

- 180 (One Hundred Eighty) fully paid equity shares of INR 2 (Two) each of the Transferee Company for every 121 (One Hundred Twenty One) fully paid up equity shares of INR 10 (Ten) each of the Transferor Company 1 held by the said Eligible Member; **or**

- 58 (Fifty-Eight) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (One Hundred) each at price INR 121.25 (Rupees One Hundred Twenty One and Twenty Five Paisa) (with a yield of 7.5% per annum on the aforesaid issue price) of the Transferee Company for every 14 (Fourteen) fully paid up equity shares of INR 10 (Ten) each of the Transferor Company 1 held by the said Eligible Member;

The appointed date for the Scheme would be 1st April 2019.

Details of means of finance:

Not applicable

Details and reason for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public/rights issues, if any, of the Transferor Company 1 in the preceding 10 years:

Not applicable

Names of the monitoring agency:

Not applicable

Terms of issuance of convertible securities, if any:

Not applicable

HARITA LIMITED CHENNAI 600 006

Pre-Scheme Shareholding pattern as on 30th September 2019.

Sr. No.	Particulars	Pre-Scheme number of shares	% holding of Pre-Scheme
1	Promoter and Promoter Group	26,90,717	100
2	Public	2	-
	Total	**26,90,719**	**100%**

AUDITED FINANCIALSAS PER IGAAP

(Rs. In Lakhs)

Standalone	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16	FY 2014-15
Total income from operations (net)	411.76	110.36	90.16	212.24	27.14
Net Profit / (Loss) before tax and extraordinary items	388.47	99.46	85.09	209.51	24.73
Net Profit / (Loss) after tax and extraordinary items	311.61	98.97	85.08	207.29	24.73
Equity Share Capital	269.07	269.07	269.07	269.07	269.07
Reserves and Surplus	1677.50	1204.11	1105.14	983.51	975.99
Net worth (Capital + Reserves & Surplus)	1946.57	1473.18	1374.21	1252.58	1245.07
Basic earnings per share (Rs.)	11.58	3.68	3.16	7.70	0.92
Diluted earnings per share (Rs.)	11.58	3.68	3.16	7.70	0.92
Return on net worth (%)	16%	7%	6%	17%	2%
Net asset value per share (Rs.)	72	55	51	47	46

HARITA LIMITED CHENNAI 600 006

Consolidated Financials:

(Rs. In Lakhs)

Particulars	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16	FY 2014-15
Total income from operations (net)	1072.39	921.72	154.20	246.26	43.75
Net Profit / (Loss) before tax and extraordinary items	1047.98	888.71	129.55	241.15	38.36
Net Profit / (Loss) after tax and extraordinary items	1512.60	1618.65	740.11	740.18	190.54
Equity Share Capital	269.07	269.07	269.07	269.07	269.07
Reserves and Surplus	7562.22	6049.62	4287.43	3536.96	3276.75
Net worth (Capital + Reserves & Surplus)	7831.29	6318.69	4556.50	3806.03	3545.82
Basic earnings per share (Rs.)	56.22	60.16	27.51	27.51	7.08
Diluted earnings per share (Rs.)	56.22	60.16	27.51	27.51	7.08
Return on net worth (%)	19%	26%	16%	19%	5%
Book value per share (Rs.)	291	235	169	141	132

INTERNAL RISK FACTORS

The Transferor Company 1has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified would be systematically addressed through mitigating actions on a continuous basis.

Risk evaluation and management is an ongoing process. As a process, risks associated with the business are identified and prioritized based on the overall risk appetite, tolerance, strategy, severity and taking into account the current and prospective economic and financial environment of Transferor Company 1.

Process owners are identified for each risk and matrix are developed for monitoring through a harmonizing financial, credit and operational reporting systems.

HARITA LIMITED CHENNAI 600 006

Transferor Company 1 may be exposed to the following risks:

1. ***Risk of erosion in the value of investment in the event that the investee company does not perform.***

   Due to various factors and changing market trends, the investee company may not perform as predicted or expected. In the event that the investment company does not perform well, the value of our investments made in the investee companies may decline and there is no assurance that we will be able to cover the losses suffered due to this decline.

2. ***Our success depends, in large part, upon our experienced promoters.***

   We are dependent on our promoters, and our future performance is dependent on their continued service. The loss of the promoters or our inability to replace the promoters may restrict our ability to grow, to execute our strategy, to raise the profile of our brand, to raise funding, to make strategic decisions and to manage the overall running of our operations, which would have an adverse effect on our results of operations and financial position.

3. ***There can be no assurance that we will be able to access capital as and when we need it for growth.***

   Unless we are able to access the necessary amounts of additional capital, any incremental capital requirement may adversely impact our ability to grow our business and may even require us to curtail or withdraw from some of our current investments. There can also be no assurance that we will be able to raise adequate additional capital in the future on terms favourable to us, or at all, and this may hamper our growth plans, apart from those that can be funded by internal accruals.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved

NIL

B. Brief details of top 5 material outstanding litigations against the company and amount involved

NIL

C. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters/Group companies in last 5 financial years including outstanding action, if any

NIL

D. Brief details of outstanding criminal proceedings against Promoters –

NIL

DECLARATION BY THE TRANSFEROR COMPANY 1

We hereby declare that all relevant provisions of the Companies Act, 1956, Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992 as the case may be, have been complied with and no statement made in this Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be.

Date: 30.09.2019

For Harita Limited

HARITA LIMITED CHENNAI 600 006

K Gopala Desikan
Director

This is an abridged prospectus ("Abridged Prospectus") containing salient features of business of Harita Venu Private Limitedand Composite Scheme of Amalgamation amongst Harita Venu Private Limited, Harita Limited, Harita Cheema Private Limited, Harita Financial Services Limited, Harita Seating Systems Limited and Minda Industries Limited under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

THIS ABRIDGED PROSPECTUS CONTAINS 10 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES. THIS ABRIDGED PROSPECTUS SHOULD BE READ TOGETHER WITH THE SCHEME AND THE NOTICE TO THE SHAREHOLDERS OF HARITA VENU PRIVATE LIMITED.

NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS ABRIDGED PROSPECTUS

You may download the composite scheme of amalgamationfrom the websites ofHarita Seating Systems Limitedand the stock exchange where the equity shares of Harita Seating Systems Limitedare listed ("**Stock Exchange**"); viz: www.nseindia.comor where the equity shares of Minda Industries Limited are listed www.nseindia.com and www.bseindia.com

HARITA VENU PRIVATE LIMITED

Registered Office:	Jayalakshmi Estates, 29(8), Haddows Road, Chennai 600 006, Tamil Nadu, India		
Corporate Office:			
Contact Person:	*K Gopala Desikan*		**Telephone:** +91 44 28272233
E-mail:corpsec@sel.co.in		**Website: -**	**CIN:**U65993TN1981PTC008722

Name of the Promoters: Ms Mallika Srinivasan, Dr. Lakshmi Venu and Mr Sudarshan Venu

SCHEME DETAILS, LISTING AND PROCEDURE

Pursuant to the Composite Scheme of Amalgamationamongst Harita Limited ("**Transferor Company 1**"), Harita Venu Private Limited ("**Transferor Company 2**"), Harita Cheema Private Limited ("**Transferor Company 3**"), Harita Financial Services Limited ("**Transferor Company 4**"), Harita Seating Systems Limited ("**Company**" or "**Transferor Company 5**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders (such scheme of amalgamation, the "**Scheme**"), Transferor Company 2will be dissolved without being wound up. The equity shares of Transferor Company 5are listed on the National Stock Exchange of India Limited ("**NSE**") and the equity shares ofTransferee Companyare listed on the BSE Limited ("**BSE**") andNSE. For the purposes of obtaining approval under Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the designated stock exchange was NSE.

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

Pursuant to the amalgamation of Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and the Transferee Company, the Transferee Companyshall issue (at the option of the shareholders of the Transferor Company 2):

- 1,996 (one thousand nine hundred ninety six) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 30 (thirty) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member as defined below;

OR

- 2,409 (two thousand four hundred nine) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 13 (thirteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Memberas defined below;

"**Eligible Members**" means the shareholders of the Transferor Company 2 who shall be eligible to receive Securities issued by the Transferee Company as consideration for Part II of the Scheme on the Record Date 1 to be fixed after approval of the Scheme by relevant authorities.
The equity shares to be issued by the Transferee Company under the Scheme are proposed to be listed on the BSE andthe NSE.The Non-Convertible Redeemable Preference Shares to be issued by the Transferee Company under the Scheme will not be listed on any stock exchanges.

(Capitalised terms not defined and used herein shall have their meaning ascribed in the Scheme)

ELIGIBILITY OF THE ISSUE

Whether the Transferor Company 2 is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers: **Not applicable**

INDICATIVE TIMELINE

The Abridged Prospectus is issued pursuant to a Scheme and is not an offer to public at large. The time frame cannot be established with absolute certainty, as the Scheme is subject to approvals from regulatory authorities, including the National Company Law Tribunal, New Delhi and Chennai.

GENERAL RISK

Shareholders are advised to read the risk factors carefully before taking an investment decision in relation to the Scheme. For taking an investment decision, shareholders must rely on their own examination of the companies involved in the Scheme and the Scheme, including the risks involved. The equity shares being issued under the Scheme have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the readers is invited to the sections titled Risk Factors on page 8 of this Abridged Prospectus.

PRICE INFORMATION OF THE BRLM

Not applicable since the proposed offer is not for the public shareholders.

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

PROMOTERS OF TRANSFEROR COMPANY 2

The Promoters of the Transferor Company 2 are Ms. Mallika Srinivasan, Dr. Lakshmi Venu and Mr. Sudarshan Venu. The entire share capital of the Transferor Company 2 is currently held by them collectively.

Ms Mallika Srinivasan

Ms. Mallika Srinivasan is a thought leader and a strategist, recognized for entrepreneurship, commitment to excellence and contribution to Indian agriculture machinery business and academia. She is presently the Chairman and Chief Executive Officer of TAFE - Tractors and Farm Equipment Limited, which was incorporated in 1960 at Chennai, India.

She is additionally, on the Board of AGCO Corporation – USA and TATA Steel Limited. She is a member of the Executive Board of the Indian School of Business, Hyderabad, the Governing Board of the Indian Institute of Technology, Chennai, and the Bharathidasan Institute of Management, Trichy.

In a span of 25 years, Ms. Mallika Srinivasan has established TAFE as a quality mass manufacturer of tractors, a lean and resilient organization that can effectively weather the cyclicality of the tractor business. With her special emphasis on product and process development, she has ensured significant expansion of TAFE's product range. She enhanced and leveraged the engineering strengths at TAFE to design, develop and manufacture a range of products for international markets, while simultaneously strengthening TAFE's partnership with AGCO for mutual growth, in both, the components and complete tractors businesses. TAFE is also a significant shareholder in AGCO Corporation, USA – an agricultural equipment manufacturer.

Dr. Lakshmi Venu

Dr. Lakshmi Venu, a graduate of Yale University, holds a Doctorate in Engineering Management from the University of Warwick.

She underwent her initial training for three years as a Management Trainee in Sundaram Auto ComponentsLimited, a wholly owned subsidiary of TVS Motor Company Limited, beginning from 2003 and when she was deputed to work in Sundaram-Clayton Limited ("SCL"), she underwent an extensive in-depth induction and worked in the areas of business strategy, corporate affairs, product design and sales & marketing of SCL.

Dr. Lakshmi Venu is the Joint Managing Director of SCL and Deputy Managing Director of TAFE Motors and Tractors Limited. She also holds directorships in various other companies including TVS Motor Company Limited and WABCO India Limited.

Mr. Sudarshan Venu

Mr. Sudarshan Venu completed his graduation in 2010 with honors at the Jerome Fisher Program in Management and Technology at the University of Pennsylvania, USA.

HAMSA VENU PRIVATE LIMITED CHENNAI 600 006

He holds B.S. in Mechanical Engineering from the School of Engineering and Applied Sciences and B.S. in Economics from the Wharton School, USA. He completed his M. Sc in International Technology Management from the Warwick Manufacturing Group attached to University of Warwick in the United Kingdom.

In the initial years, he underwent practical training in TVS Motor Company Limited and in Die Casting Division, of Sundaram-Clayton Limited.

Mr Sudarshan Venu, has been actively involved in all spheres of the management of TVS Motor Company Limited and handling wider responsibilities for exploring new business opportunities both in India and abroad.

Mr Sudarshan Venu is the Joint Managing Director of TVS Motor Company Limited ("TVSM") and Director of Sundaram-Clayton Limited, the holding company of TVSMengaged in manufacturing of automotive components in India. He is also a Director of TVS Credit Services Limited, an Indian NBFC.

Investment held in listed Company

Harita Seating Systems Limited (CIN: L27209TN1996PLC035293; Registered Office: Jayalakshmi Estates, No.29 (Old no.8), Haddows Road, Chennai, Tamil Nadu, 600 006)

Company is the leader in design, development and manufacture of innovative seats and seating systems for automobiles. Company holds the market leader position in commercial vehicles, tractors and off-road segments.

Company has four manufacturing plants in India, with its mother plant located at Hosur, near Bengaluru. Other manufacturing facilities are at Ranjangaon, near Pune to cater to the needs of customers in Western India, at Nalagarh, Himachal Pradesh to cater to the needs of customers in Northern India and at Jamshedpur to cater to the needs of customers in Eastern India.

There are no other listed group companies of the Company.

ADDITIONAL DETAILS

(a) Book running lead managers: Not applicable;
(b) Syndicate members: Not applicable;
(c) Registrar: Not applicable;
(d) Statutory auditor: M/s Raghu & Gopal, Chartered Accountants, Chennai.
(e) Credit rating agencies: Not applicable;
(f) Debenture trustee: Not applicable;
(g) Self certified syndicate banks: Not applicable; and
(h) Non syndicate registered brokers: Not applicable.

BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

Overview

Transferor Company 2 is a private limited company incorporated in 1981 under the provisions of the Companies Act 1956. Venu Srinivasan and Sheela Balaji were the initial subscribers to the Memorandum and Articles of Association. Transferor Company 2 is registered as a Non-Banking Financial Company ("**NBFC**") with the Reserve Bank of India ("**RBI**") and holds a valid certificate of Registration bearing number07.00120 dated March 7, 1998. As on the date of this Abridged Prospectus, the authorised capital of Transferor Company 2 is INR 1,050,000 divided into 46,000 equity shares of INR 10 each,1,000 13.5% 'A' Class Preference Shares of INR 10 each, 300 13.5% 'B' Class Preference Shares of INR 100 each and 55,000 2% 'C' Class Redeemable Preference Shares of INR 10 each. The registered office of the Transferor Company 2 is situated at Jayalakshmi Estates, 29(8) Haddows Road, Chennai 600 006, Tamil Nadu, India.

Transferor Company 2 is a non-deposit taking NBFC registered with RBI and is mainly engaged in the business of making investments in mutual funds and securities.

Our Strength

- Strong track record of financial performance;
- Qualified and experienced promoters; and
- Operates on a flexible, scalable and debt free model.

Our Strategy

Broad basing the portfolio of our current investments.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current/past position held in other firms
1	Venu Srinivasan	Director	Mr. Venu Srinivasan is the Chairman and Managing Director of Sundaram -Clayton Limited and TVS Motor Company Limited. Mr. Srinivasan holds engineering degree from College of Engineering and a Master's Degree in Management from Purdue University, United States of America.
2	V N Venkatanathan	Director	Mr V N Venkatanathan is a Bachelor of Commerce from Annamalai University and Bachelor of Laws degree from Madras University. He is also a Chartered Accountants and Company Secretary. He was associated with

Sr. No.	Name	Designation	Experience including current/past position held in other firms
			TVS Group for more than 50 years.

COMPOSITE SCHEME OF AMALGAMATION

The proposed Scheme envisages the following–

a. The amalgamation will help the Transferee Company in the creation of a platform for a new business vertical and to act as a gateway for growth. This will ensure better operation management and expansion of business operations;

b. By this amalgamation and through enhanced base of product offerings, the Transferee Company would serve as one-stop solution for wide range of components / products to the original equipment manufacturers and others;

c. The merger of the Transferor Company 1 to Transferor Company 4 with the Transferee Company will ensure simplification of the holding structure of the Transferee Company after the amalgamation;

d. The Transferee Company desires to expand its business in automotive components and this amalgamation would lead to improved customer connect and enhanced market share across product segments relating to the auto sector;

e. The Transferor Company 5 and Transferee Company are engaged in auto component business;

f. The Transferor Company 5 is a manufacturer of automotive products viz., seating systems catering to the needs of vehicle manufacturers. It has good capabilities in managerial, engineering and financial areas;

g. The Transferor Company 5's product seating systems will synergize well with the product groups of the Transferee Company;

h. The proposed amalgamation of the Transferor Company 5 with the Transferee Company in accordance with this Scheme would enable companies to realise benefits of greater synergies between their businesses and avail of the financial, managerial, technical, distribution and marketing resources of each other towards maximising stakeholder value;

i. Synergy of operations will result in incremental benefits through sustained availability and better procurement terms of components, pooling of resources in manufacturing, engineering, manpower and other infrastructure, thus leading to better utilisation and avoidance of duplication;

MAHITA VENU PRIVATE LIMITED CHENNAI 600 006

j. Creation of focused platform for future growth of the Transferee Company being engaged, among other things, in the business of manufacturing auto components;

k. Opportunities for employees of the Transferee Company and Transferor Company 5 to grow in a wider field of business;

l. Improvement in competitive position of the Transferee Company as a combined entity and also achieving economies of scale including enhanced access to marketing networks/customers;

m. The Scheme enables the Transferee Company to have control over the operations of the Transferor Company 5; and

n. The Scheme shall not in any manner be prejudicial to the interests of the concerned shareholders, creditors or general public at large.

Upon sanction of the Scheme by the National Company Law Tribunal, all the existing shareholders of Transferor Company 2 would be allotted shares in the following proportion (at the option of the shareholder):

- 1,996 (one thousand nine hundred ninety six) fully paid equity shares of INR 2 (Indian Rupees two) each of the Transferee Company for every 30 (thirty) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member;

OR

- 2,409 (two thousand four hundred nine) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (Indian Rupees one hundred) each at price INR 121.25 (Indian Rupees one hundred twenty one and twenty five Paisa) of the Transferee Company for every 13 (thirteen) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company 2 held by the said Eligible Member;

The appointed date for the Scheme would be 1st April 2019.

Details of means of finance: Not applicable

Details and reason for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public/rights issues, if any, of the Transferor Company 2 in the preceding 10 years: Not applicable

Names of the monitoring agency: Notapplicable.

Terms of issuance of convertible securities, if any: Not applicable

Pre-Scheme Shareholding pattern as on 30th September 2019.

MAMTA VENU PRIVATE LIMITED CHENNAI 600 006

Sr. No.	Particulars	Pre-Scheme number of shares	% holding of Pre-Scheme
1	Promoter and Promoter Group	30,100	100
2	Public	-	-
	Total	**30,100**	**100%**

AUDITED FINANCIALSAS PER IGAAP

(Rs. In Lakhs)

Standalone	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16	FY 2014-15
Total income from operations (net)	596.44	322.21	282.11	374.17	10.63
Net Profit / (Loss) before tax and extraordinary items	367.85	309.36	248.13	357.88	-3.76
Net Profit / (Loss) after tax and extraordinary items	323.78	309.33	247.69	356.04	-3.76
Equity Share Capital	3.01	3.01	3.01	3.01	3.01
Reserves and Surplus	1274.13	950.36	641.03	393.34	372.40
Net worth (Capital + Reserves & Surplus)	1277.14	953.37	644.04	396.35	375.41
Basic earnings per share (Rs.)	1076	1028	823	1183	-12
Diluted earnings per share (Rs.)	1076	1028	823	1183	-12
Return on net worth (%)	25%	32%	38%	90%	-1%
Net asset value per share (Rs.)	4243	3167	2140	1317	1247

INTERNAL RISK FACTORS

Transferor Company 2 may be exposed to the following risks:

1. ***Risk of erosion in the value of investment in the event that the investee company does not perform.***

   Due to various factors and changing market trends, the investee company may not perform as predicted or expected. In the event that the investment company does not perform well, the value of our investments made in the investee companies may decline and there is no assurance that we will be able to cover the losses suffered due to this decline.

2. ***Changes in the regulatory framework in relation non-banking financial services industry may affect our business, results of operations and prospects.***

   As an NBFC, we are subject to regulation by Governmental authorities, including the RBI. If we fail to comply with these requirements, or a regulator claims we have not complied with these requirements, we may be subject to penalties and legal proceedings. Any non-compliance with regulatory guidelines and directions may result in substantial penalties and

reputational impact. Among other things, if we are found non-compliant, we could be fined or prohibited from engaging in certain business activities. Compliance with many of the regulations applicable to our operations in India, involves a number of risks, particularly in markets where applicable regulations may be subject to varying interpretations. If the interpretation of the regulators and authorities varies from our interpretation, we may be subject to penalties and our business could be adversely affected.

Further, the legal, regulatory and policy environment in which we operate is evolving and subject to change. The laws, regulations and policies applicable to us may be amended, supplemented or changed at any time such that we may be required to restructure our activities and incur additional expenses to comply with applicable laws and regulations. Such changes may also adversely affect our business, results of operations and prospects, to the extent that we are unable to suitably respond to and comply with any such changes in applicable law, regulations and policies.

3. ***Our success depends, in large part, upon our experienced promoters.***

We are dependent on our promoters, and our future performance is dependent on their continued service. The loss of the promoters or our inability to replace the promoters may restrict our ability to grow, to execute our strategy, to raise the profile of our brand, to raise funding, to make strategic decisions and to manage the overall running of our operations, which would have an adverse effect on our results of operations and financial position.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved

NIL

B. Brief details of top 5 material outstanding litigations against the company and amount involved

NIL

C. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters/Group companies in last 5 financial years including outstanding action, if any

NIL

D. Brief details of outstanding criminal proceedings against Promoters –

NIL

MAHITA VENU PRIVATE LIMITED CHENNAI 600 008

DECLARATION BY THE TRANSFEROR COMPANY 2

We hereby declare that all relevant provisions of the Companies Act, 1956, Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992 as the case may be, have been complied with and no statement made in this Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be.

Date: 30.09.2019

For **Harita Venu Private Limited**

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

V N Venkatanathan
Director

This is an abridged prospectus ("Abridged Prospectus") containing salient features of business of Harita CheemaPrivate Limitedand Composite Scheme of Amalgamation amongst Harita Cheema Private Limited, Harita Limited, Harita Venu Private Limited, Harita Financial Services Limited, Harita Seating Systems Limited and Minda Industries Limited under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme").

THIS ABRIDGED PROSPECTUS CONTAINS 9 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES. THIS ABRIDGED PROSPECTUS SHOULD BE READ TOGETHER WITH THE SCHEME AND THE NOTICE TO THE SHAREHOLDERS OF HARITA CHEEMA PRIVATE LIMITED.

NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS ABRIDGED PROSPECTUS

You may download the composite scheme of amalgamationfrom website ofHarita Seating Systems Limitedand the stock exchange where the equity shares of Harita Seating Systems Limitedare listed ("**Stock Exchange**"), viz: www.nseindia.comor where the equity shares of Minda Industries Limited are listed www.nseindia.com and www.bseindia.com

HARITA CHEEMA PRIVATE LIMITED

Registered Office:	Jayalakshmi Estates, 29(8), Haddows Road, Chennai 600 006, Tamil Nadu, India		
Corporate Office:			
Contact Person:	*K Gopala Desikan*		**Telephone:** +91 44 28272233
E-mail:corpsec@scl.co.in		**Website: -**	**CIN:**U65993TN1981PTC009001

Name of the Promoters: Ms Mallika Srinivasan, Dr. Lakshmi Venu and Mr Sudarshan Venu

SCHEME DETAILS, LISTING AND PROCEDURE

Pursuant to the composite scheme of amalgamationamongst Harita Limited ("**Transferor Company 1**"), Harita Venu Private Limited ("**Transferor Company 2**"), Harita Cheema Private Limited ("**Transferor Company 3**"), Harita Financial Services Limited ("**Transferor Company 4**"), Harita Seating Systems Limited ("**Company**" Or "**Transferor Company 5**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders (such scheme of amalgamation, the "**Scheme**"), Transferor Company 3will be dissolved without being wound up. The equity shares of Transferor Company 5are listed on the National Stock Exchange of India Limited ("**NSE**") and the equity shares ofTransferee Companyare listed on the BSE Limited ("**BSE**") andNSE. For the purposes of obtaining approval under Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the designated stock exchange is NSE.

Pursuant to the amalgamation of Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 andthe Transferee Company, the Transferee Companyshall issue (at the option of the shareholders of the Transferor Company 3):

- 767 (Seven Hundred Sixty Seven) fully paid equity shares of INR 2 (Two) each of the Transferee Company for every 14 (Fourteen) fully paid up equity shares of INR 10 (Ten) each of the Transferor Company 3 held by the said Eligible Member as defined below; or

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

- 3,357 (Three Thousand Three Hundred Fifty Seven) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (One Hundred) each at price INR 121.25 (Rupees One Hundred Twenty One and Twenty Five Paisa) (with a yield of 7.5% per annum on the aforesaid issue price) of the Transferee Company for every 22 (Twenty Two) fully paid up equity shares of INR 10 (Ten) each of the Transferor Company 3 held by the said Eligible Member as defined below.

"**Eligible Members**" means the shareholders of the Transferor Company 3 who shall be eligible to receive Securities issued by the Transferee Company as consideration for Part II of the Scheme on the Record Date I to be fixed after approval of the Scheme by relevant authorities.

The equity shares to be issued by the Transferee Company under the Scheme are proposed to be listed on the BSE andthe NSE.The Non-Convertible Redeemable Preference Shares to be issued by the Transferee Company under the Scheme will not be listed on any stock exchanges.

(Capitalised terms not defined and used herein shall have their meaning ascribed in the Scheme)

ELIGIBILITY OF THE ISSUE

Whether the Transferor Company 3 is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers: **Not applicable**

INDICATIVE TIMELINE

The Abridged Prospectus is issued pursuant to a Scheme and is not an offer to public at large. The time frame cannot be established with absolute certainty, as the Scheme is subject to approvals from regulatory authorities, including the National Company Law Tribunal, New Delhi and Chennai.

GENERAL RISK

Shareholders are advised to read the risk factors carefully before taking an investment decision in relation to the Scheme. For taking an investment decision, shareholders must rely on their own examination of the companies involved in the Scheme and the Scheme, including the risks involved. The equity shares being issued under the Scheme have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the readers is invited to the sections titled Risk Factors on page 7 of this Abridged Prospectus.

PRICE INFORMATION OF THE BRLM

Not applicable since the proposed offer is not for the public shareholders.

PROMOTERS OF TRANSFEROR COMPANY 3

The Promoters of the Transferor Company 3are Ms. Mallika Srinivasan, Dr. Lakshmi Venu and Mr. Sudarshan Venu. The entire share capital of the Transferor Company 3is currently held by them collectively.

Ms Mallika Srinivasan

Ms Mallika Srinivasan is a thought leader and a strategist, recognized for entrepreneurship, commitment to excellence and contribution to Indian agriculture machinery business and academia. She is presently the Chairman and Chief Executive Officer of TAFE - Tractors and Farm Equipment Limited, whichwas incorporated in 1960 at Chennai, India.

HARITA GHEEMA PRIVATE LIMITED CHENNAI 600 006

She is additionally, on the Board of AGCO Corporation – USA and TATA Steel Limited. She is a member of the Executive Board of the Indian School of Business, Hyderabad, the Governing Board of the Indian Institute of Technology, Chennai, and the Bharathidasan Institute of Management, Trichy.

In a span of 25 years, Ms Mallika Srinivasan has established TAFE as a quality mass manufacturer of tractors, a lean and resilient organization that can effectively weather the cyclicality of the tractor business. With her special emphasis on product and process development, she has ensured significant expansion of TAFE's product range. She enhanced and leveraged the engineering strengths at TAFE to design, develop and manufacture a range of products for international markets, while simultaneously strengthening TAFE's partnership with AGCO for mutual growth, in both, the components and complete tractors businesses. TAFE is also a significant shareholder in AGCO Corporation, USA – a US $8 billion tractor and agricultural equipment manufacturer.

Dr. Lakshmi Venu

Dr. Lakshmi Venu, a graduate of Yale University, holds a Doctorate in Engineering Management from the University of Warwick.

She underwent her initial training for three years as a Management Trainee in Sundaram Auto ComponentsLimited, a wholly owned subsidiary of TVS Motor Company Limited, beginning from 2003 and when she was deputed to work in Sundaram-Clayton Limited ("SCL"), she underwent an extensive in-depth induction and worked in the areas of business strategy, corporate affairs, product design and sales & marketing of SCL.

Dr. Lakshmi Venu is the Joint Managing Director of SCL and Deputy Managing Director of TAFE Motors and Tractors Limited. She also holds directorships in various other companies including TVS Motor Company Limited and WABCO India Limited.

Mr Sudarshan Venu

Mr Sudarshan Venu completed his graduation in 2010 with honorsat the Jerome Fisher Program in Management and Technology at the University of Pennsylvania, USA.

He holds B.S. in Mechanical Engineering from the School of Engineering and Applied Sciences and B.S. inEconomics from the Wharton School, USA. He completed his M. Se in International Technology Management from the Warwick Manufacturing Group attached to University of Warwick in the United Kingdom.

In the initial years, he underwent practical training in TVS Motor Company Limited and in Die Casting Division, of Sundaram-Clayton Limited.

Mr Sudarshan Venu, has been actively involved in all spheres of the management of TVS Motor Company Limited and handling wider responsibilities for exploring new business opportunities both in India and abroad.

Mr Sudarshan Venu is the Joint Managing Director of TVS Motor Company Limited ("TVSM") and Director of Sundaram-Clayton Limited, the holding company of TVSM engaged in manufacturing of automotive components in India. He is also a Director of TVS Credit Services Limited, an Indian NBFC.

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

Investment held in listed Company

Harita Seating Systems Limited (CIN: L27209TN1996PLC035293; Registered Office: Javalakshmi Estates, No.29 (Old no.8), Haddows Road, Chennai, Tamil Nadu, 600 006)

Company is the leader in design, development and manufacture of innovative seats and seating systems for automobiles. Company holds the market leader position in commercial vehicles, tractors and off-road segments.

Company has four manufacturing plants in India, with its mother plant located at Hosur, near Bengaluru. Other manufacturing facilities are at Ranjangaon, near Pune to cater to the needs of customers in Western India, at Nalagarh, Himachal Pradesh to cater to the needs of customers in Northern India and at Jamshedpur to cater to the needs of customers in Eastern India.

There are no other listed group companies of the Company.

ADDITIONAL DETAILS

(a) Book running lead managers: Not applicable;
(b) Syndicate members: Not applicable;
(c) Registrar: Not applicable;
(d) Statutory auditor: M/s Raghu & Gopal, Chartered Accountants, Chennai.
(e) Credit rating agencies: Not applicable;
(f) Debenture trustee: Not applicable;
(g) Self certified syndicate banks: Not applicable; and
(h) Non syndicate registered brokers: Not applicable.

BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

Overview

Transferor Company 3 is a private limited company incorporated in 1981 under the provisions of the Companies Act 1956. Mrs.Prema Srinivasan and Mr.Venu Srinivasan were the initial subscribers to the Memorandum and Articles of Association. Transferor Company 3is registered as a Non-Banking Financial Company ("NBFC") with the Reserve Bank of India ("**RBI**") and holds a valid certificate of Registration bearing number8 - 07.00558 dated January 9, 2001. As on the date of this Abridged Prospectus, the authorised capital of Transferor Company 3 is INR 1,050,000 divided into 46,000 equity shares of INR 10 each,1,000 13.5% 'A' Class Preference Shares of INR 10 each, 300 13.5% 'B' Class Preference Shares of INR 100 each and 55,000 2% 'C' Class Redeemable Preference Shares of INR 10 each. The registered office of the Transferor Company 3 is situated at Jayalakshmi Estates,29(8) Haddows Road, Chennai 600 006, Tamil Nadu, India.

Transferor Company 3is a non-deposit taking NBFC registered and is mainly engaged in the business of making investments in mutual funds and securities.

Our Strength

- Strong track record of financial performance;
- Qualified and experienced promoters; and
- Operates on a flexible, scalable and debt free model.

Our Strategy

Broad basing the portfolio of our current investments.

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current/past position held in other firms
1	Mr. R. Jagannathan	Director	Mr. R Jagannathan is an advisor for Taxation & Regulatory matters at TVS Capital Funds Private Limited. He has over 35 years' experience in the field of taxation and finance and has held various positions in TVS group companies.
2	Mr. K. Gopala Desikan	Director	Mr K Gopala Desikan is the Chief Financial Officer of Sundaram – Clayton Limited and TVS Motor Company Limited and is associated with TVS group for 30 years. He is a Chartered Accountant and MBA from Open University Business School, UK.

COMPOSITE SCHEME OF AMALGAMATION

The proposed Scheme envisages the following–

a. The amalgamation will help the Transferee Company in the creation of a platform for a new business vertical and to act as a gateway for growth. This will ensure better operations management and expansion of business operations;

b. By this amalgamation and through enhanced base of product offerings, the Transferee Company would serve as one-stop solution for wide range of components / products to the original equipment manufacturers and others;

c. The merger of the Transferor Company 1 to Transferor Company 4 with the Transferee Company will ensure simplification of the holding structure of the Transferee Company after the amalgamation;

d. The Transferee Company desires to expand its business in automotive components and this amalgamation would lead to improved customer connect and enhanced market share across product segments relating to the auto sector;

e. The Transferor Company 5 and Transferee Company are engaged in auto component business;

f. The Transferor Company 5 is a manufacturer of automotive products viz., seating systems catering to the needs of vehicle manufacturers. It has good capabilities in managerial, engineering and financial areas;

g. The Transferor Company 5's product seating systems will synergize well with the product groups of the Transferee Company;

h. The proposed amalgamation of the Transferor Company 5 with the Transferee Company in accordance with this Scheme would enable companies to realise benefits of greater synergies between their businesses and avail of the financial, managerial, technical, distribution and marketing resources of each other towards maximising stakeholder value;

i. Synergy of operations will result in incremental benefits through sustained availability and better procurement terms of components, pooling of resources in manufacturing, engineering, manpower and other infrastructure, thus leading to better utilisation and avoidance of duplication;

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

j. Creation of focused platform for future growth of the Transferee Company being engaged, among other things, in the business of manufacturing auto components;

k. Opportunities for employees of the Transferee Company and Transferor Company 5 to grow in a wider field of business;

l. Improvement in competitive position of the Transferee Company as a combined entity and also achieving economies of scale including enhanced access to marketing networks/customers;

m. The Scheme enables the Transferee Company to have control over the operations of the Transferor Company 5; and

n. The Scheme shall not in any manner be prejudicial to the interests of the concerned shareholders, creditors or general public at large.

Upon sanction of the Scheme by the National Company Law Tribunal, all the existing shareholders of Transferor Company 3 would be allotted shares in the following proportion (at the option of the shareholder):

- 767 (Seven Hundred Sixty Seven) fully paid equity shares of INR 2 (Two) each of the Transferee Company for every 14 (Fourteen) fully paid up equity shares of INR 10 (Ten) each of the Transferor Company 3 held by the said Eligible Member; or

- 3,357 (Three Thousand Three Hundred Fifty Seven) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of INR 100 (One Hundred) each at price INR 121.25 (Rupees One Hundred Twenty One and Twenty Five Paisa) (with a yield of 7.5% per annum on the aforesaid issue price) of the Transferee Company for every 22 (Twenty Two) fully paid up equity shares of INR 10 (Ten) each of the Transferor Company 3 held by the said Eligible Member.

The appointed date for the Scheme would be 1st April 2019.

Details of means of finance:

Not applicable

Details and reason for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public/rights issues, if any, of the Transferor Company 3 in the preceding 10 years:

Not applicable

Names of the monitoring agency:

Not applicable.

Terms of issuance of convertible securities, if any:

Not applicable

Pre-Scheme Shareholding pattern as on 30th September 2019.

Sr. No.	Particulars	Pre-Scheme number of shares	% holding of Pre-Scheme
1	Promoter and Promoter Group	30,100	100
2	Public	-	-
	Total	**30,100**	**100%**

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

AUDITED FINANCIALSAS PER IGAAP

(Rs. In Lakhs)

Standalone	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16	FY 2014-15
Total income from operations (net)	59.33	3.83	2.41	88.98	10.19
Net Profit / (Loss) before tax and extraordinary items	(565.88)	(6.96)	(30.12)	86.96	8.47
Net Profit / (Loss) after tax and extraordinary items	(578.47)	(7.32)	(30.12)	86.30	8.34
Equity Share Capital	3.01	3.01	3.01	3.01	3.01
Reserves and Surplus	(339.98)	238.49	245.81	275.94	316.44
Net worth (Capital + Reserves & Surplus)	(336.97)	241.50	248.82	278.95	319.45
Basic earnings per share (Rs.)	(1921.84)	(24.31)	(100.08)	286.70	27.72
Diluted earnings per share (Rs.)	(1921.84)	(24.31)	(100.08)	286.70	27.72
Return on net worth (%)	(172%)	(3%)	(12%)	31%	3%
Net asset value per share (Rs.)	(1120)	802	827	927	1061

INTERNAL RISK FACTORS

The Transferor Company 3 has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified would be systematically addressed through mitigating actions on a continuous basis.

Risk evaluation and management is an ongoing process. As a process, risks associated with the business are identified and prioritized based on the overall risk appetite, tolerance, strategy, severity and taking into account the current and prospective economic and financial environment of Transferor Company 3.

Process owners are identified for each risk and matrix are developed for monitoring through a harmonizing financial, credit and operational reporting systems.

Transferor Company 3 may be exposed to following risks:

1. ***Risk of erosion in the value of investment in the event that the investee company does not perform.***

   Due to various factors and changing market trends, the investee company may not perform as predicted or expected. In the event that the investment company does not perform well, the value of our investments made in the investee companies may decline and there is no assurance that we will be able to cover the losses suffered due to this decline.

2. ***Changes in the regulatory framework in relation non-banking financial services industry may affect our business, results of operations and prospects.***

   As an NBFC, we are subject to regulation by Governmental authorities, including the RBI. If we fail to comply with these requirements, or a regulator claims we have not complied with these requirements, we may be subject to penalties and legal proceedings. Among other things, if we are found non-compliant, we could be fined or prohibited from engaging in certain business activities. Compliance with many of the regulations applicable to our operations in India, involves a number of risks, particularly in markets where applicable regulations may be subject to varying interpretations.

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

Further, the legal, regulatory and policy environment in which we operate is evolving and subject to change. The laws, regulations and policies applicable to us may be amended, supplemented or changed at any time such that we may be required to restructure our activities and incur additional expenses to comply with applicable laws and regulations.

3. ***Our success depends, in large part, upon our experienced promoters.***

We are dependent on our promoters, and our future performance is dependent on their continued service. The loss of the promoters or our inability to replace the promoters may restrict our ability to grow, to execute our strategy, to raise the profile of our brand, to raise funding, to make strategic decisions and to manage the overall running of our operations, which would have an adverse effect on our results of operations and financial position.

4. ***The Transferor Company 3 has incurred losses in the last three fiscals.***

Transferor Company 3 has incurred losses in the last three fiscals. There is no assurance that we will be able to cover our losses or make profits in the future. This could affect our financial position due to erosion of our net worth.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved

NIL

B. Brief details of top 5 material outstanding litigations against the company and amount involved

NIL

C. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters/Group companies in last 5 financial years including outstanding action, if any

NIL

D. Brief details of outstanding criminal proceedings against Promoters –

NIL

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

DECLARATION BY THE TRANSFEROR COMPANY 3

We hereby declare that all relevant provisions of the Companies Act, 1956, Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992 as the case may be, have been complied with and no statement made in this Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be.

Date: 30.09.2019

For Harita Cheema Private Limited

HARITA CHEEMA PRIVATE LIMITED
CHENNAI
600 006

K. Gopala Desikan
Director

This is an abridged prospectus ("Abridged Prospectus") containing salient features of business of Harita Financial Services Limited and Composite Scheme of Amalgamation amongst Harita Limited, Harita Venu Private Limited, Harita Cheema Private Limited, Harita Financial Services Limited, Harita Seating Systems Limited and Minda Industries Limited under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

THIS ABRIDGED PROSPECTUS CONTAINS 7 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES. THIS ABRIDGED PROSPECTUS SHOULD BE READ TOGETHER WITH THE SCHEME AND THE NOTICE TO THE SHAREHOLDERS OF HARITA FINANCIAL SERVICES LIMITED.

NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS ABRIDGED PROSPECTUS

You may download the Composite Scheme of Amalgamation from the websites of Harita Seating Systems Limited and the stock exchange where the equity shares of Harita Seating Systems Limited are listed; viz: www.nseindia.com or where the equity shares of Minda Industries Limited are listed www.nseindia.com and www.bseindia.com

HARITA FINANCIAL SERVICES LIMITED

Registered Office:	Jayalakshmi Estates, 29(8), Haddows Road, Chennai 600 006, Tamil Nadu, India	
Corporate Office:		
Contact Person:	*K Gopala Desikan*	**Telephone:** +91 44 28272233
E-mail: corpsec@scl.co.in	**Website:** -	**CIN:** U67190TN1996PLC035318

Name of the Promoters: Harita Limited

SCHEME DETAILS, LISTING AND PROCEDURE

Pursuant to the Composite Scheme of Amalgamation amongst Harita Limited ("**Transferor Company 1**"), Harita Venu Private Limited ("**Transferor Company 2**"), Harita Cheema Private Limited ("**Transferor Company 3**"), Harita Financial Services Limited ("**Transferor Company 4**"), Harita Seating Systems Limited ("**Company**" Or "**Transferor Company 5**") and Minda Industries Limited ("**Transferee Company**") and their respective shareholders (such scheme of amalgamation, the "**Scheme**"), Transferor Company 4 will be dissolved without being wound up. The equity shares of Transferor Company 5 are listed on the National Stock Exchange of India Limited ("**NSE**") and the equity shares of Transferee Company are listed on the BSE Limited ("**BSE**") and NSE. For the purposes of obtaining approval under Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the designated stock exchange was NSE.

Pursuant to the amalgamation of Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 and the Transferee Company, the Transferee Company shall issue :

- 100% share capital of Transferor Company 4 is held by Transferor Company 1. As a part of the proposed amalgamation at step 1, since Transferor Company 1 is also being merged with Transferee Company, no share of transferee company shall be issued as consideration to shareholders of Transferor Company 4; **or**

HARITA FINANCIAL SERVICES LIMITED CHENNAI 600 006

- 100% share capital of Transferor Company 4 is held by Transferor Company 1. As a part of the proposed amalgamation at step I, since Transferor Company 1 is also being merged with Transferee Company, no share of transferee company shall be issued as consideration to shareholders of Transferor Company 4.

The equity shares to be issued by the Transferee Company under the Scheme are proposed to be listed on the BSE and the NSE. The Non-Convertible Redeemable Preference Shares to be issued by the Transferee Company under the Scheme will not be listed on any stock exchanges.

(Capitalised terms not defined and used herein shall have their meaning ascribed in the Scheme)

ELIGIBILITY OF THE ISSUE

Whether the Transferor Company 4 is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers: **Not applicable**

INDICATIVE TIMELINE

The Abridged Prospectus is issued pursuant to a Scheme and is not an offer to public at large. The time frame cannot be established with absolute certainty, as the Scheme is subject to approvals from regulatory authorities, including the National Company Law Tribunal, New Delhi and Chennai.

GENERAL RISK

Shareholders are advised to read the risk factors carefully before taking an investment decision in relation to the Scheme. For taking an investment decision, shareholders must rely on their own examination of the companies involved in the Scheme and the Scheme, including the risks involved. The equity shares being issued under the Scheme have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the readers is invited to the sections titled Risk Factors on page 6 of this Abridged Prospectus

PRICE INFORMATION OF THE BRLM

Not applicable since the proposed offer is not for the public shareholders.

PROMOTERS OF TRANSFEROR COMPANY 4

The Promoters of the Company is Transferor Company 1.

Entire share capital of the Company is currently held by Transferor Company 1 along with its six nominees.

Transferor Company 1 is a public limited company incorporated in 1995 under the provisions of the Companies Act 1956 and is inter alia engaged in the business of making investments in mutual funds and securities.

Investment held in listed Companies

Harita Seating Systems Limited (CIN: L27209TN1996PLC035293; Registered Office: Javalakshmi Estates, No.29 (Old no.8), Haddows Road, Chennai - 600 006, Tamil Nadu)

Company is the leader in design, development and manufacture of innovative seats and seating systems for automobiles. Company holds the market leader position in commercial vehicles, tractors and off-road segments.

HARITA FINANCIAL SERVICES LIMITED CHENNAI 600 006

Company has four manufacturing plants in India, with its mother plant located at Hosur, near Bengaluru. Other manufacturing facilities are at Ranjangaon, near Pune to cater to the needs of customers in Western India, at Nalagarh, Himachal Pradesh to cater to the needs of customers in Northern India and at Jamshedpur to cater to the needs of customers in Eastern India.

There are no other listed group companies of the Company.

ADDITIONAL DETAILS

(a) Book running lead managers: Not applicable;
(b) Syndicate members: Not applicable;
(c) Registrar: Not applicable;
(d) Statutory auditor: M/s Raghu & Gopal, Chartered Accountants, Chennai.
(e) Credit rating agencies: Not applicable;
(f) Debenture trustee: Not applicable;
(g) Self certified syndicate banks: Not applicable; and
(h) Non syndicate registered brokers: Not applicable.

BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

Overview

Transferor Company 4 is a public limited company incorporated in 1996 under the provisions of the Companies Act 1956. Mr V N Venkatanathan and Mr L Venkatesan were the initial subscribers to the Memorandum and Articles of Association. As on the date of this Abridged Prospectus, the authorised capital of Transferor Company 4 is INR 2,00,00,00,000 divided into 20,00,000 equity shares of INR 10 each. The registered office of the Transferor Company 4 is situated at Jayalakshmi Estates, 29(8) Haddows Road, Chennai 600 006, Tamil Nadu, India.

Transferor Company 4 is mainly engaged in the business of making investments in mutual funds and securities.

Our Strength

- Strong track record of financial performance; and
- Operates on a flexible, scalable and debt free model.

Our Strategy

Broad basing the portfolio of our current investments.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current/past position held in other firms
1	Mr R Jagannathan	Director	Mr. R Jagannathan is an advisor for Taxation & Regulatory matters at TVS Capital Funds Private Limited. He has over 35 years' experience in the field of taxation and finance and has held various positions in TVS group companies.

HARITA FINANCIAL SERVICES LIMITED * CHENNAI 600 006

Sr. No.	Name	Designation	Experience including current/past position held in other firms
2	Mr C Mukundhan	Director	Mr C Mukundhan holds Bachelor of Corporate and Legal from A M Jain College, Chennai. He also holds a bachelor's degree in law from Law College, Chennai. He was the Senior Vice President – Legal and Taxation of Sundaram – Clayton Limited.
3	Mr N Srinivasa Ramanujam	Director	Mr N Srinivasa Ramanujam is presently looking after the direct taxation matters for Sundaram – Clayton Limited and associated companies. He is a Chartered Accountant and a Certified Information Systems Auditor from ISACA -USA.

COMPOSITE SCHEME OF AMALGAMATION

The proposed Scheme envisages the following –

a. The amalgamation will help the Transferee Company in the creation of a platform for a new business vertical and to act as a gateway for growth. This will ensure better operation management and expansion of business operations;

b. By this amalgamation and through enhanced base of product offerings, the Transferee Company would serve as one-stop solution for wide range of components / products to the original equipment manufacturers and others;

c. The merger of the Transferor Company 1 to Transferor Company 4 with the Transferee Company will ensure simplification of the holding structure of the Transferee Company after the amalgamation;

d. The Transferee Company desires to expand its business in automotive components and this amalgamation would lead to improved customer connect and enhanced market share across product segments relating to the auto sector;

e. The Transferor Company 5 and Transferee Company are engaged in auto component business;

f. The Transferor Company 5 is a manufacturer of automotive products viz., seating systems catering to the needs of vehicle manufacturers. It has good capabilities in managerial, engineering and financial areas;

g. The Transferor Company 5's product seating systems will synergize well with the product groups of the Transferee Company;

h. The proposed amalgamation of the Transferor Company 5 with the Transferee Company in accordance with this Scheme would enable companies to realise benefits of greater synergies between their businesses and avail of the financial, managerial, technical, distribution and marketing resources of each other towards maximising stakeholder value;

i. Synergy of operations will result in incremental benefits through sustained availability and better procurement terms of components, pooling of resources in manufacturing, engineering, manpower and other infrastructure, thus leading to better utilisation and avoidance of duplication;

j. Creation of focused platform for future growth of the Transferee Company being engaged, among other things, in the business of manufacturing auto components;

k. Opportunities for employees of the Transferee Company and Transferor Company 5 to grow in a wider field of business;

l. Improvement in competitive position of the Transferee Company as a combined entity and also achieving economies of scale including enhanced access to marketing networks/customers;

m. The Scheme enables the Transferee Company to have control over the operations of the Transferor Company 5; and

n. The Scheme shall not in any manner be prejudicial to the interests of the concerned shareholders, creditors or general public at large.

Upon sanction of the Scheme by the National Company Law Tribunal, all the existing shareholders of Transferor Company 1 would be allotted shares in the following proportion:

- 100% share capital of Transferor Company 4 is held by Transferor Company 1. As a part of the proposed amalgamation at step 1, since Transferor Company 1 is also being merged with Transferee Company, no share of transferee company shall be issued as consideration to shareholders of Transferor Company 4; or

- 100% share capital of Transferor Company 4 is held by Transferor Company 1. As a part of the proposed amalgamation at step 1, since Transferor Company 1 is also being merged with Transferee Company, no share of transferee company shall be issued as consideration to shareholders of Transferor Company 4.

The appointed date for the Scheme would be 1st April 2019.

Details of means of finance:

Not applicable

Details and reason for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public/rights issues, if any, of the Transferor Company 1 in the preceding 10 years:

Not applicable

Names of the monitoring agency:

Not applicable

Terms of issuance of convertible securities, if any:

Not applicable

Pre-Scheme Shareholding pattern as on 30th September 2019.

Sr. No.	Particulars	Pre-Scheme number of shares	% holding of Pre-Scheme
1	Promoter and Promoter Group	15,00,020	100
2	Public	-	-
	Total	**15,00,020**	**100%**

HARITA FINANCIAL SERVICES LIMITED CHENNAI 600 006

AUDITED FINANCIALS AS PER IGAAP

(Rs. In Lakhs)

Standalone	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16	FY 2014-15
Total income from operations (net)	660.63	801.36	64.04	79.71	15.94
Net Profit / (Loss) before tax and extraordinary items	659.51	800.44	44.46	78.87	15.03
Net Profit / (Loss) after tax and extraordinary items	552.98	639.56	37.83	63.96	12.85
Equity Share Capital	150.00	150.00	150.00	150.00	150.00
Reserves and Surplus	1367.58	814.60	175.04	137.20	106.65
Net worth (Capital + Reserves & Surplus)	1517.58	964.60	325.04	287.21	256.65
Basic earnings per share (Rs.)	36.86	42.64	2.52	4.26	0.86
Diluted earnings per share (Rs.)	36.86	42.64	2.52	4.26	0.86
Return on net worth (%)	36%	66%	12%	23%	5%
Book value per share (Rs.)	101	64	22	19	17

INTERNAL RISK FACTORS

The Transferor Company 4 has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified would be systematically addressed through mitigating actions on a continuous basis.

Risk evaluation and management is an ongoing process. As a process, risks associated with the business are identified and prioritized based on the overall risk appetite, tolerance, strategy, severity and taking into account the current and prospective economic and financial environment of Transferor Company 4.

Process owners are identified for each risk and matrix are developed for monitoring through a harmonizing financial, credit and operational reporting systems.

Transferor Company 4 may be exposed to the following risks:

1. ***Risk of erosion in the value of investment in the event that the investee company does not perform.***

   Due to various factors and changing market trends, the investee company may not perform as predicted or expected. In the event that the investment company does not perform well, the value of our

HARITA FINANCIAL SERVICES LIMITED CHENNAI 600 006

investments made in the investee companies may decline and there is no assurance that we will be able to cover the losses suffered due to this decline.

2. ***Our success depends, in large part, upon our experienced promoters.***

We are dependent on our promoters, and our future performance is dependent on their continued service. The loss of the promoters or our inability to replace the promoters may restrict our ability to grow, to execute our strategy, to raise the profile of our brand, to raise funding, to make strategic decisions and to manage the overall running of our operations, which would have an adverse effect on our results of operations and financial position.

3. ***There can be no assurance that we will be able to access capital as and when we need it for growth.***

Unless we are able to access the necessary amounts of additional capital, any incremental capital requirement may adversely impact our ability to grow our business and may even require us to curtail or withdraw from some of our current investments. There can also be no assurance that we will be able to raise adequate additional capital in the future on terms favourable to us, or at all, and this may hamper our growth plans, apart from those that can be funded by internal accruals.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved

NIL

B. Brief details of top 5 material outstanding litigations against the company and amount involved

NIL

C. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters/Group companies in last 5 financial years including outstanding action, if any

NIL

D. Brief details of outstanding criminal proceedings against Promoters –

NIL

DECLARATION BY THE TRANSFEROR COMPANY 4

We hereby declare that all relevant provisions of the Companies Act, 1956, Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992 as the case may be, have been complied with and no statement made in this Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be.

Date: 30.09.2019

For Harita Financial Services Limited

HARITA FINANCIAL SERVICES LIMITED ★ CHENNAI 600 006

N Srinivasa Ramanujam
Director

Harita Limited

Balance Sheet as at 30th June, 2019

(Amount in Rs)

	Particulars	Note numbe	As at 30-Jun-2019	As at 31-Mar-2019
I.	**EQUITY AND LIABILITIES**			
(1)	**Shareholders' Funds**			
	(a) Share Capital	I	2,69,07,190	2,69,07,190
	(b) Reserves and Surplus	II	17,28,92,164	16,77,50,014
(2)	**Non-current liabilities**			
	(a) Long-term borrowings		-	-
(3)	**Current liabilities**			
	(a) Trade payables & Other liabilities	III	2,51,301	2,78,301
	(b) Short Term Provisions	IV	1,10,41,898	1,10,41,898
	TOTAL		**21,10,92,553**	**20,59,77,403**
II.	**ASSETS**			
(1)	**Non-current Assets**			
	a) Non-current investments	V	10,84,47,048	10,84,47,048
	b) Long Term Loans & Advances	VI	1,53,10,772	1,53,10,772
(2)	**Current Assets**			
	a) Cash and cash equivalents	VII	7,94,14,596	7,42,67,214
	b) Short Term Loans & Advances	VIII	79,20,137	79,52,369
	TOTAL		**21,10,92,553**	**20,59,77,403**
(3)	**Accounting standards, additional disclosures and notes on Accounts**	XII		

For Raghu & Gopal
Chartered Accountants
FRN: 003335S

For HARITA LIMITED

Director

RAGHU & GOPAL CHARTERED ACCOUNTANTS 48 (Old No.157) Luz Church Road Mylapore Chennai 600 004

A Gopal
Partner
Membership No.9035

04.10.2019
Chennai

Harita Limited

Statement of Profit & Loss for the period ended 30th June, 2019

(Amount in Rs)

	Particulars	Note numbe	Period ended 30.06.2019	Year ended 31.03.2019
I.	**Revenue from operations**			
	Profit / (Loss) on Dealing in Shares	IX	-	17,23,677
II.	**Other Income**	X	54,01,500	3,94,52,119
III.	**Total Revenue (I +II)**		54,01,500	4,11,75,796
IV.	**Expenses**			
	Expenses	XI	2,59,351	23,28,517
	Total Expenses		2,59,351	23,28,517
V.	**Profit before tax (III - IV)**		51,42,149	3,88,47,279
VI.	**Tax expense:**			
	(1) Current tax		-	(72,47,538)
	(2) Deferred tax		-	(28,365)
	(3) Tax Relating to Earlier years		-	(4,10,160)
	(4) Provision no longer required			
VII.	**Profit/(Loss) for the period (V-VI)**		51,42,149	3,11,61,216
VIII.	**Earnings per equity share**			
	(1) Basic		1.91	**11.58**
	(2) Diluted		1.91	**11.58**
IX.	**Accounting standards, additional disclosures and notes on Accounts**	XII		

For Raghu & Gopal
Chartered Accountants
FRN: 0033355

For HARITA LIMITED

Director

04.10.2019
Chennai

RAGHU & GOPAL CHARTERED ACCOUNTANTS 48 (Old No. 87) Luz Church Road Mylapore Chennai 600 004

A Gopal
Partner
Membership No.9035

HARITA LIMITED

SUMMARY OF CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th June 2019

(Amount in Rs.)

PARTICULARS	For the period ended 30-Jun-19	For the year ended 31-Mar-19
(A) CASH FLOW FROM OPERATING ACTIVITIES		
(I) NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS	51,42,149	3,88,47,279
(II) Adjustment for:		
Provision for Tax	-	(76,86,063)
Dividend Income	(54,01,500)	(61,53,014)
Transfer to Reserves	-	1,61,77,665
Operating Profit before working capital changes (I)+(II)	**(2,59,351)**	**4,11,85,867**
(III) Adjustment for Working Capital		
(Increase)/Decrease in Inventories & trade Receivables	-	1,923
(Increase)/Decrease in Short term Loans & Advances	32,232	2,16,731
(Increase)/Decrease in Long term Loans & Advances	-	(1,49,94,425)
Increase / (Decrease) in other liabilities	(27,000)	(80,001)
(Increase)/Decrease in short term Provisions	-	1,06,54,103
Sub Total (III)	**5,232**	**(42,01,669)**
Less: Taxes Paid	-	(72,71,100)
Cash Generated from Operations (I)+(II)+(III)	**(2,54,118)**	**2,97,13,099**
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of Investments	-	(31,86,686)
Proceeds from sale of investments	-	3,07,17,608
Dividend Income	54,01,500	61,53,014
Net Cash from Investing Activities(B)	**54,01,500**	**3,36,83,936**
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of Share Capital	-	-
Repayment of Loans	-	-
Net Cash used in Financing Activities (C)	**-**	**-**
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	**51,47,382**	**6,33,97,035**
Cash and Cash Equivalents (Opening balance)	**7,42,67,214**	**1,08,70,179**
Cash and Cash Equivalents (Closing balance)	**7,94,14,596**	**7,42,67,214**

For Raghu & Gopal
Chartered Accountants
FRN: 003335 S

RAGHU & GOPAL
48 (Old No.157) Luz Church Road
Mylapore
Chennai
600 004
CHARTERED ACCOUNTANTS

A Gopal
Partner
Membership No. 9035

For HARITA LIMITED

Director

Place: Chennai
Date: 04.10.2019

Harita Limited

			(Amount in Rs.)
II	**Reserves & Surplus**		
	(A) Capital Redemption Reserve		
	As per Last Balance Sheet	2,09,27,810	2,09,27,810
	Closing Balance	**2,09,27,810**	**2,09,27,810**
	(B) Securites Premium Account		
	As per Last Balance Sheet	65,19,107	65,19,107
	Closing Balance	**65,19,107**	**65,19,107**
	(C) General Reserve		
	As per last balance sheet	6,59,65,332	6,59,65,332
	Closing Balance	**6,59,65,332**	**6,59,65,332**
	(D) Capital Reserve		
	Transfer through Merger	3,23,204	3,23,204
		3,23,204	**3,23,204**
	(E) Surplus i.e., balance in Statement of Profit and Loss		
	Opening Balance	7,40,14,561	2,66,75,680
	Transfer through merger	-	1,61,77,665
	Add: Net profit / (Loss) for the current year	51,42,149	3,11,61,216
	Closing Balance	**7,91,56,711**	**7,40,14,561**
	TOTAL - (A) . . . (D)	**17,28,92,164**	**16,77,50,014**
	Current Liabilities & Provisions		
III	**Current Liabilities**		
	- Trade Payables	2,43,000	2,43,000
	Other Current Liabilities		
	- Other Liabilities	101	101
	- Statutory Dues	8,200	35,200
		2,51,301	**2,78,301**
IV	**Short Term Provisions**		
	Provision for Taxation A.Y 2019-20	72,47,538	72,47,538
	Provision for Taxation relating to earlier years	37,94,360	37,94,360
		1,10,41,898	**1,10,41,898**

HARITA LIMITED CHENNAI 600 006

Harita Limited

Notes on accounts

	As at 30.06.2019	As at 31.03.2019
I Share Capital		
Authorised		
50,00,000 Equity shares of a face value of Rs.10 each	5,00,00,000	5,00,00,000
20,00,000 14% Non Cumulative Redeemable Preference Shares of a face value of Rs.10 each	2,00,00,000	2,00,00,000
	7,00,00,000	7,00,00,000
Issued, subscribed and paid-up		
26,90,719 Equity shares of Rs.10 each fully paid up	2,69,07,190	2,69,07,190
	2,69,07,190	**2,69,07,190**

b) Reconciliation of equity shares outstanding at the beginning and at the end of 30th June 2019

Particulars	As at 30.06.2019		As at 31.03.2019	
	Number	Amount in	Number	Amount in
Shares outstanding at the beginning of the year	26,90,719	2,69,07,190	26,90,719	2,69,07,190
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	26,90,719	2,69,07,190	26,90,719	2,69,07,190

c) (i) Rights and preferences attached to equity share:
Everyshareholder is entitled to such rights as to attend the meeting of the shareholders, to received dividends distributed and also has
(ii) There are no restrictions attached to equity shares

d) Shareholders holding more than five percent at the end of 30th June 2019

Name of Shareholder	%	As at 30.06.2019 No of shares held	%	As at 31.03.2019 No of shares held
Venu Srinivasan	0.01%	101	0.01%	101
Mallika Srinivasan	7.71%	2,07,373	7.71%	2,07,373
Harita Venu Private Limited	26.97%	7,25,687	26.97%	7,25,687
Harita Cheema Private Limited	48.03%	12,92,349	48.03%	12,92,349
Lakshmi Venu	8.64%	2,32,603	8.64%	2,32,603
Sudarshan Venu	8.64%	2,32,603	8.64%	2,32,603

HARITA LIMITED CHENNAI 600 006

Notes on accounts

Amount in Rs.

V Non Current Investments (At Cost)		As at 30.06.2019 Nos.	As at 30.06.2019 Value	As at 31.03.2019 Nos.	As at 31.03.2019 Value
Equity Shares - (Fully paid up of Rs.10 each)					
Quoted					
Harita Seating Systems Ltd		18,00,510	8,11,69,100	18,00,510	8,11,69,100
TVS Motor Co Ltd		2,00,000	31,86,686	2,00,000	31,86,686
	(A)		**8,43,55,786**		**8,43,55,786**
Unquoted - Trade					
In Wholly Owned Subsidiaries (*)					
Harita Financial Services Ltd		15,00,020	2,40,91,262	15,00,020	2,40,91,262
	(B)		**2,40,91,262**		**2,40,91,262**
Total (A) + (B)			**10,84,47,048**		**10,84,47,048**
Market Value of Quoted Investments in shares & units of Mutual Funds			**84,41,04,838**		**92,96,96,156**

HARITA LIMITED CHENNAI 600 006

Harita Limited

(Amount in Rs.)

Notes on accounts

		As at 30.06.2019	As at 31.03.2019
VI	**Long Term Loans and Advances (Unsecured Considered Good)**		
	Advances recoverable in cash or in kind or for value to be received		
	Income Tax Refund Receivable	85,16,891	85,16,891
	MAT Credit Entitlement	67,93,881	67,93,881
		1,53,10,772	**1,53,10,772**
VII	**Bank balances**		
	Balances with Scheduled banks		
	- in Current Account	7,94,14,596	7,42,67,214
		7,94,14,596	**7,42,67,214**
VIII	**Short Term Loans and Advances (Unsecured Considered Good)**		
	Advance Tax A.Y.2019-20	72,71,100	72,71,100
	Advance Tax A.Y.2018-19	-	-
	GST -Input Tax Credit	1,60,476	1,58,808
	Advance Others	4,88,561	5,22,461
		79,20,137	**79,52,369**

HARITA LIMITED CHENNAI 600 006

Harita Limited

(Amount in Rs.)

Notes on accounts

			Period Ended 30.06.2019	Year Ended 31.03.2019
IX	**Profit / (Loss) on Dealing in Shares / Debentures**			
	Sales		-	17,17,920
	Closing Stock		-	-
		(A)	-	17,17,920
	Purchases		-	-
	Opening Stock		-	1,923
		(B)	-	1,923
		(A) - (B)	-	17,15,997
	Dividend from shares held as stock			7,680
			-	**17,23,677**
X	**Other Income**			
	Dividend from Investments		54,01,500	61,45,334
	Profit on Sale of shares & Mutual Funds		-	3,31,45,355
	Interest on Income tax Refund		-	1,430
	Other Income		-	1,60,000
			54,01,500	**3,94,52,119**
XI	**Expenses**			
	Rates & Taxes		3,437	85,082
	Bank Charges		4	5,141
	Books & Periodicals		-	22,230
	Audit Fees		-	1,30,000
	Audit out of pocket expenses		-	60,000
	Printing & Stationery		-	23,350
	Demat Charges		1,457	72,154
	Brokerage/STT		-	37,814
	Professional charges		2,46,000	12,53,800
	Travel & Conveyance		601	4,65,299
	Other Expenses		7,852	1,73,647
			2,59,351	**23,28,517**

HARITA LIMITED CHENNAI 600 006

XII Accounting standards, additional disclosures and notes on accounts

1. **Significant Accounting Policies:**

A. Basis of Preparation

1. The financial statements are prepared to comply in all material respects with the notified accounting standard under the Companies (Accounting Standards) Rules, 2006 & the relevant provisions of the Companies Act, 2013.
2. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

B. Revenue Recognition

1. Dividends from investments in shares/units is recognised when the company / mutual fund in which they are held declares dividend and is received
2. Investments and sales thereof in respect of shares are recognised on execution of contract by the stock broker. In respect of investment in units recognition of investment or sale thereof is done on receipt of statement of account from Asset management company.

C. Earnings per Share

Earnings per share is calculated by dividing the profit attributable to the shareholders by the number of equity shares outstanding as at the close of the year

	As at period ended 30.06.2019	As at year ended 31.03.2019
Profit after tax	51,42,149	3,11,61,216
Number of Equity shares	26,90,719	26,90,719
Face value of the share (in rupees)	10	10
Weighted average number of equity shares	26,90,719	26,90,719
Earnings per share (EPS)	1.91	11.58
Diluted earnings per share	1.91	11.58

D. Investments

1. Investments are long term in nature and are stated at cost.
2. No provision is made in the books for the dimunution in value of the long-term investments, as such dimunution is considered to be of temporary nature.

E. Public Deposits

1. The Company has not accepted deposit within the meaning Sec.73 to 76 of Companies Act 2013.

F. Related Party Disclosure - (As per AS 18)

a. Related party relationship where the company excercises control

Name of the party	Nature of Relationship
Harita Financial Services Limited	Subsidiary
Harita Seating Sytems Limited	Associate

	30.06.2019	31.03.2019
Transactions with related parties		
Dividend Received from Harita Seating Services Limited	54,01,500	54,01,500

HARITA LIMITED CHENNAI 600 006

Harita Limited

XII Accounting standards, additional disclosures and notes on accounts

G. Contingent Liability not provided for Disputed Income tax Liability

Assessment Year	Amount (in Rs.)
2005-06	73,151
2006-07	1,55,575

H. Other Notes

Provision for income tax if any will be considered in the Annual Financials
Deferred Tax- The Company has no timing difference and hence no provison is required.
Directors have waived sitting fees payable for attending Board meetings.
Previous year's figures have been regrouped wherever necessary to confirm with current year's classification.
Accounts are made for the period 01.04.2019 to 30.06.2019. Therefore figures for the previous years which are for 12 months period are not comparable

For Raghu & Gopal
Chartered Accountants
FRN: 003335S

For HARITA LIMITED

Director

RAGHU & GOPAL
48 (Old No.157)
Luz Church Road
Mylapore
Chennai
600 004
CHARTERED ACCOUNTANTS

A Gopal
Partner
Membership No.9035

04.10.2019
Chennai

Harita Venu Private Limited
No. 29, Haddows Road, Chennai - 600 006

Balance sheet as at June 30th, 2019

(Amount in Rs.)

Particulars	Note number	As at 30th June 2019	As at 31st March 2019
I EQUITY AND LIABILITIES			
1. Shareholders' funds			
Share Capital	I	3,01,000	3,01,000
Reserves and Surplus	II	12,88,15,973	12,74,13,189
2. Share Application money pending allotment			
3. Current Liabilities & Provisions			
Trade payables	III	1,44,301	1,44,301
Other Current Liabilities	IV	43,70,128	43,87,471
TOTAL		**13,36,31,402**	**13,22,45,961**
II ASSETS			
1. Non-Current Assets			
Non-current investments	V	4,78,74,815	4,78,74,815
Long - term loans and advances	VI	2,63,139	2,63,139
2 Current assets			
Cash and cash equivalents	VII	7,26,63,570	7,12,78,129
Short - term loans and advances	VIII	1,28,29,878	1,28,29,878
TOTAL		**13,36,31,402**	**13,22,45,961**
Accounting standards, additional disclosures and notes on Accounts	XII		-

For RAGHU & GOPAL
Chartered Accountsnts
FRN:003335S

For HARITA VENU PRIVATE LIMITED

Director

RAGHU & GOPAL * CHARTERED ACCOUNTANTS * 49 (Old No.157) Luz Church Road Mylapore Chennai 600 004

A Gopal
Partner
Membership No.9035

04.10.2019
Chennai

Harita Venu Private Limited
No. 29, Haddows Road, Chennai - 600 006

Statement of Profit and loss for the Period ended June 30th, 2019

(Amount in Rs.)

Particulars	Note number	Period ended 30.06.2019		Year ended 31.03.2019
I Revenue from operations	XI	-		1,85,927
II Other Income	X	14,03,400		5,94,57,794
III Total Revenue (I + II)		**14,03,400**		**5,96,43,721**
IV Expenses:				
Depreciation		-		2,36,445
Other expenses	XI	616		2,26,22,601
V Total Expenses		**616**		**2,28,59,046**
VI Profit Before Tax (III - V)		**14,02,784**		**3,67,84,675**
VII Tax Expense				
Current Tax		-		(43,70,128)
Excess Provision Written back		-		-
Tax relating to earlier years		-		(36,933)
VIII Profit / (Loss) for the year (VI - VII)		**14,02,784**		**3,23,77,615**
IX Earnings per equity share				
(1) Basic		**46.60**		**1,075.67**
(2) Diluted		**46.60**		**1,075.67**
Accounting standards, additional disclosures and notes on Accounts	XII			

For RAGHU & GOPAL
Chartered Accountsnts
FRN:003335S

For HARITA VENU PRIVATE LIMITED

Director

RAGHU & GOPAL CHARTERED ACCOUNTANTS 49 (Old No.157) Luz Church Road Mylapore Chennai 600 004

A Gopal
Partner
Membership No.9035

04.10.2019
Chennai

Harita Venu Private Limited
No. 29, Haddows Road, Chennai - 600 006

NOTES ON ACCOUNTS

I SHARE CAPITAL

a) Details of authorised, issued and subscribed share capital

Particulars	As at 30.06.2019		As at 31.03.2019	
	Number	Amount in Rupees	Number	Amount in Rupees
Authorised				
Equity Shares of Rs.10/- each	46,000	4,60,000	46,000	4,60,000
13.5% 'A' Class Preference Shares of Rs. 10/- each	1,000	10,000	1,000	10,000
13.5% 'B' Class Preference Shares of Rs. 100/- each	300	30,000	300	30,000
2%, 'C' Class Redeemable Preference Shares of Rs. 10/- each	55,000	5,50,000	55,000	5,50,000
	56,300	5,90,000	56,300	5,90,000
Issued, Subscribed & Fully Paid up				
Equity Shares of Rs.10/- each	30,100	3,01,000	30,100	3,01,000

b) Reconciliation of equity shares outstanding at the beginning and at the end of as on 30th June 2019

Particulars	As at 30.06.2019		As at 31.03.2019	
	Number	Amount in Rupees	Number	Amount in Rupees
Shares outstanding at the beginning of the year	30,100	3,01,000	30,100	3,01,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	30,100	3,01,000	30,100	3,01,000

c) Terms / Rights attached to equity shares:
The Company has issued only one class of equity shares with face value of Rs. 10/- each. Every member holding

d) Details of shareholders holding more than 5 % of equity shares of the company

Name of Shareholder	As at 30.06.2019		As at 31.03.2019	
	No. of shares held	% to total	No. of shares held	% to total
Dr. Lakshmi Venu	15,000	49.83%	15,000	49.83%
Sudarshan Venu	15,000	49.83%	15,000	49.83%
TOTAL	30,000	99.67%	30,000	99.67%

HARITA VENU PRIVATE LIMITED
CHENNAI
600 006

Harita Venu Private Limited
No. 29, Haddows Road, Chennai - 600 006

NOTES ON ACCOUNTS

II **RESERVES AND SURPLUS**

(Amount in Rs.)

Particulars	Capital reserve	Capital Redemption Reserve	General Reserve	Statutory Reserve u/s 45-IC of Reserve Bank of India Act, 1934	Profit and Loss A/c	Total
At the beginning of the reporting period	1,16,64,893	5,60,000	19,15,428	3,08,38,422	8,24,34,446	**12,74,13,189**
Transferred from Profit and Loss A/c	-	-		2,80,600	14,02,784	**16,83,384**
Transferred from Statutory Reserve to Profit and Loss A/c	-	-			(2,80,600)	**(2,80,600)**
At the close of the reporting period	**1,16,64,893**	**5,60,000**	**19,15,428**	**3,11,19,022**	**8,35,56,630**	**12,88,15,973**
At the close of the previous reporting period	**1,16,64,893**	**5,60,000**	**19,15,428**	**3,08,38,422**	**8,24,34,446**	**12,74,13,189**

III **Current liabilities & Provisions**

(Amount in Rupees)

Particulars	As at	As at 31.03.2019
Current liabilities		
Trade payables	1,44,301	1,44,301
	1,44,301	**1,44,301**

IV **Other Current Liabilites:**

(Amount in Rupees)

Particulars	As at	As at 31.03.2019
Statutory Dues	-	17,343
Provision for Tax AY 2019-20	43,70,128	43,70,128
Total	**43,70,128**	**43,87,471**

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

Harita Venu Private Limited
No. 29, Haddows Road, Chennai - 600 006

NOTES ON ACCOUNTS

NON- CURRENT INVESTMENTS

V- Investments- Long term (Amount in Rs.)

Particulars		As at June 30,2019 No of shares			As at March 31,2019 No of shares	
		Shares	Rate	Total Cost	Shares	Total Cost
Equity Shares (Fully paid up shares of Rs.10 each)				Rs.		Rs.
Non trade						
Quoted						
Harita Seating Systems Ltd		4,67,800	12.83	59,99,845	4,67,800	59,99,845
	A			59,99,845		59,99,845
Unquoted						
Harita Limited		7,25,687	57.70	4,18,74,970	7,25,687	4,18,74,970
	B			4,18,74,970		4,18,74,970
TOTAL (A+B)				**4,78,74,815**		**4,78,74,815**
Aggregate market value of quoted investments				**19,70,60,750**		**21,66,14,790**

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

NON CURRENT ASSETS

VI **Long-term loans and advances - unsecured, considered good**

Particulars	As at 30.06.2019	As at 31.03.2019
Income tax refund receivable	1,59,573	1,59,573
Others-Advances	1,03,566	1,03,566
	2,63,139	**2,63,139**

CURRENT ASSETS

VII **Cash and cash equivalents**

Particulars	As at 30.06.2019	As at 31.03.2019
Balances with Scheduled Banks in Current A/c		
Central bank of India	5,35,28,577	5,21,43,136
HDFC Bank Limited	1,91,34,993	1,91,34,993
	7,26,63,570	**7,12,78,129**

VIII **Short -term loans and advances**

Particulars	As at 30.06.2019	As at 31.03.2019
Advance Tax AY 2019-20	44,74,700	44,74,700
Receivable from Trustee companies	83,55,178	83,55,178
	1,28,29,878	**1,28,29,878**

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

IX Dealing in Shares / Debentures

		As at 30.06.2019	As at 31.03.2019
Sales		-	1,97,795
Closing Stock		-	-
	A	**-**	**1,97,795**
Purchases			
Opening Stock		-	14,838
	B	**-**	**14,838**
Dividends from shares held as stock in Trade		-	2,970
Profit on dealing in shares		-	**1,85,927**

X OTHER INCOME

Particulars	As at 30.06.2019	As at 31.03.2019
Dividend income from Investments	14,03,400	1,77,00,730
Farm Land income	-	2,75,144
Profit on Redemption of shares & Mutual Funds	-	4,13,41,048
Other Income	-	1,40,872
	14,03,400	**5,94,57,794**

XI OTHER EXPENSES

Particulars	As at 30.06.2019	As at 31.03.2019
a) Audit fees - as auditor	-	50,000
b) Audit fees - for reimbursement of expenses	-	40,000
c) Professional charges	-	76,500
d) Rates and taxes	414	4,500
e) Lease Rent	-	-
f) Bank Charges	-	9,204
g) Farming expenses	-	13,18,003
h) Miscellaneous expenses	202	2,60,051
i) Interest U/S. 201(1A)	-	37
j) Loss on Sale of Fixed Assets	-	2,08,64,306
	616	**2,26,22,601**



Harita Venu Private Limited
29, Haddows road, Chennai - 600 006

12. NOTES ON ACCOUNTS

1. Significant Accounting Policies:

A. Accounting Convention

a. The financial statements are prepared to comply in all material respects with the applicable notified accounting standard of the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013.

b. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing Accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

B. Revenue Recognition

a. Dividends from investments in shares/units is recognised when the company / mutual fund in which they are held declares dividend and the the same is received.

b. Investments in and sales thereof of shares are recognised on execution of contract by the stock broker. In respect of investment in units recognition of investment is recognised on placing money with the Asset Management Company (AMC) and redemption on receipt of statement of account with AMC.

C. Investments

a. Non-current investments are long term in nature and are carried at cost.

b. No provision is made in the books for the diminution in value of the long-term investments, as such diminution is considered to be of temporary nature.

D. Public Deposits

a. The company has no "Public Deposit" within the meaning of Para 2 (xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.

b. The Board of Directors of the company has passed a resolution for continued non-acceptance of public deposit for the financial year commencing from 01.04.2019 to 31.03.2020

E. Other Notes

Provision for income tax if any will be considered in the Annual Financials
Deferred Tax- The Company has no timing difference and hence no provison is required.
Directors have waived sitting fees payable for attending Board meetings.
Previous year's figures have been regrouped wherever necessary to confirm with current year's classification.
Accounts are made for the period 01.04.2019 to 30.06.2019. Therefore figures for the previous years which are for 12 months period are not comparable

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For HARITA VENU PRIVATE LIMITED

Director

For Raghu & Gopal
Chartered Accountants
FRN: 003335S

RAGHU & GOPAL CHARTERED ACCOUNTANTS 46 (Old No.157) Luz Church Road Mylapore Chennai 600 004

A Gopal
Partner
Membership No.F009035

Chennai
Date: 04.10.2019

Harita Venu Private Limited
29, Haddows road, Chennai - 600 006

12. NOTES ON ACCOUNTS

4 Disclosure of details as required in terms of paragraph 18 of Non-Banking Financial Company - Non systematically important Non deposit taking company (Reserve Bank) Directions, 2016:

	Particulars	As at 30.06.2019	As at 31.03.2019
(1)	Breakup of Investments:		
	Current Investments:		
	(i) Quoted		
	(a) Shares		
	(i) Equity (Net of Provision)	-	-
	(ii) Preference		
	(b) Debentures and Bonds		
	(c) Units of Mutual Funds		
	(d) Government Securities		
	(e) Others		
	(ii) Unquoted		
	(a) Shares		
	(i) Equity (Net of Provision)	-	-
	(ii) Preference		
	(b) Debentures and Bonds	-	-
	(c) Units of Mutual Funds		
	(d) Government Securities		
	(e) Others		
	- Units of Fixed Maturity Plans		
	- Units of Income / Debt Plans		
	- Units of Liquid Floater Plans		
	TOTAL (A)	-	-
	Long Term Investments:		
	(i) Quoted		
	(a) Shares		
	(i) Equity (Net of Provision)	4,78,74,815	4,78,74,815
	(ii) Preference		
	(b) Debentures and Bonds		
	(c) Units of Mutual Funds	-	-
	(d) Government Securities		
	(e) Others		
	(ii) Unquoted		
	(a) Shares		
	(i) Equity (Net of Provision)		
	(ii) Preference		
	(b) Debentures and Bonds		
	(c) Units of Mutual Funds		
	(d) Government Securities		
	(e) Others	-	-
	TOTAL (B)	4,78,74,815	4,78,74,815
	GRAND TOTAL (A) + (B)	4,78,74,815	4,78,74,815

HARITA VENU PRIVATE LIMITED CHENNAI 600 006

Harita Venu Private Limited
29, Haddows road, Chennai - 600 006

12. NOTES ON ACCOUNTS

5 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

	Category	As at 30.06.2019 Market value / break-up or fair value or Net Asset Value	Book Value (Net of Provisions)	As at 31.03.2019 Market value / break-up or fair value or Net Asset Value	Book Value (Net of Provisions)
1.	Related parties				
	(a) Subsidiaries	-	-	-	-
	(b) Companies under the same group	-	-	-	-
	(c) Other related parties	-	-	-	-
2.	Other than related parties	19,70,60,750	4,78,74,815	21,66,14,790	4,78,74,815
	TOTAL	19,70,60,750	4,78,74,815	21,66,14,790	4,78,74,815

For Raghu & Gopal
Chartered Accountants
FRN: 003335 S

For HARITA VENU PRIVATE LIMITED

Director

RAGHU & GOPAL
48 (Old No.157)
Luz Church Road
Mylapore
Chennai
600 004
CHARTERED ACCOUNTANTS

A Gopal
Partner
Membership No.F009035

Date: 04.10.2019
Chennai

HARITA CHEEMA PRIVATE LIMITED
No. 29, Haddows Road, Chennai - 600 006

Balance sheet as at June 30th, 2019

(Amount in Rs.)

Particulars	Note number	As at 30th June 2019	As at 31st March 2019
I EQUITY AND LIABILITIES			
1. Shareholders' funds			
Share Capital	I	3,01,000	3,01,000
Reserves and Surplus	II	(3,59,98,861)	(3,39,98,000)
2. Share Application money pending allotment			
3. Non-Current Liabilities			
Unsecured loan	III	11,00,00,000	11,00,34,580
4. Current Liabilities & Provisions			
Trade payables	IV	1,44,301	1,44,301
Other Current Liabilities	V	44,63,316	25,23,503
TOTAL		**7,89,09,756**	**7,90,05,384**
II ASSETS			
1. Non-Current Assets			
Non-current investments	VI	7,47,08,577	7,47,08,577
Long - term loans and advances	VII	13,34,762	83,287
2 Current assets			
Cash and cash equivalents	VIII	15,13,694	28,60,797
Short - term loans and advances	IX	13,52,723	13,52,723
TOTAL		**7,89,09,756**	**7,90,05,384**
Accounting standards, additional disclosures and notes on Accounts	XIII		

For RAGHU & GOPAL
Chartered Accountsnts
FRN:003335S

RAGHU & GOPAL
48 (Old No.157)
Luz Church Road
Mylapore
Chennai
600 004
CHARTERED ACCOUNTANTS

A Gopal
Partner
Membership No.9035

For HARITA CHEEMA PRIVATE LIMITED

Director

04.10.2019
Chennai

HARITA CHEEMA PRIVATE LIMITED
No. 29, Haddows Road, Chennai - 600 006

Statement of Profit and loss for the period ended June 30th, 2019

(Amount in Rs.)

Particulars	Note number	Period ended 30.06.2019	Year ended 31.03.2019
I Revenue from operations	X	-	54,63,069
II Other Income	XI	81,000	4,69,532
III Total Revenue (I + II)		**81,000**	**59,32,602**
IV Expenses:			
Depreciation		-	52,313
Other expenses	XII	20,81,861	6,24,68,740
V Total Expenses		**20,81,861**	**6,25,21,053**
VI Profit Before Tax (III - V)		**(20,00,861)**	**(5,65,88,451)**
VII Tax Expense			
Current Tax		-	(11,51,339)
Excess Provision Written back		-	64,082
Tax relating to earlier years		-	(1,71,561)
VIII Profit / (Loss) for the year (VI - VII)		**(20,00,861)**	**(5,78,47,269)**
IX Earnings per equity share			
(1) Basic		**(66.47)**	**(1,921.84)**
(2) Diluted		**(66.47)**	**(1,921.84)**
Accounting standards, additional disclosures and notes on Accounts	XIII		

For RAGHU & GOPAL
Chartered Accountsnts
FRN:003335S

For HARITA CHEEMA PRIVATE LIMITED

Director

A Gopal
Partner
Membership No.9035

04.10.2019
Chennai

HARITA CHEEMA PRIVATE LIMITED
No. 29, Haddows Road, Chennai - 600 006

NOTES ON ACCOUNTS

I SHARE CAPITAL

a) Details of authorised, issued and subscribed share capital

Particulars	As at 30.06.2019		As at 31.03.2019	
	Number	Amount in Rupees	Number	Amount in Rupees
Authorised				
Equity Shares of Rs.10/- each	46,000	4,60,000	46,000	4,60,000
13.5% 'A' Class Preference Shares of Rs. 10/- each	1,000	10,000	1,000	10,000
13.5% 'B' Class Preference Shares of Rs. 100/- each	300	30,000	300	30,000
2%, 'C' Class Redeemable Preference Shares of Rs. 10/- each	55,000	5,50,000	55,000	5,50,000
	56,300	5,90,000	56,300	5,90,000
Issued, Subscribed & Fully Paid up				
Equity Shares of Rs.10/- each	30,100	3,01,000	30,100	3,01,000

b) Reconciliation of equity shares outstanding at the beginning and at the end of as on 30th June 2019

Particulars	As at 30.06.2019		As at 31.03.2019	
	Number	Amount in Rupees	Number	Amount in Rupees
Shares outstanding at the beginning of the year	30,100	3,01,000	30,100	3,01,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	30,100	3,01,000	30,100	3,01,000

c) Terms / Rights attached to equity shares:
The Company has issued only one class of equity shares with face value of Rs. 10/- each. Every member holding equity shares there in shall have voting rights in proportion to his / her shares of the paid-up equity share capital.

d) Details of shareholders holding more than 5 % of equity shares of the company

Name of Shareholder	As at 30.06.2019		As at 31.03.2019	
	No. of shares held	% to total	No. of shares held	% to total
Dr. Lakshmi Venu	15,000	49.83%	15,000	49.83%
Sudarshan Venu	15,000	49.83%	15,000	49.83%
TOTAL	30,000	99.67%	30,000	99.67%



HARITA CHEEMA PRIVATE LIMITED
No. 29, Haddows Road, Chennai - 600 006

NOTES ON ACCOUNTS

II **RESERVES AND SURPLUS**

(Amount in Rs.)

Particulars	Capital reserve	Capital Redemption Reserve	General Reserve	Statutory Reserve u/s 45-IC of Reserve Bank of India	Profit and Loss A/c	Total
At the beginning of the reporting period	78,59,727	5,60,000	14,37,024	69,50,500	(5,08,05,251)	(3,39,98,000)
Transferred from Profit and Loss A/c	-	-		-	(20,00,861)	
Transferred from Statutory Reserve to Profit and Loss A/c	-	-			-	
At the close of the reporting period	78,59,727	5,60,000	14,37,024	69,50,500	(5,28,06,112)	(3,59,98,861)
At the close of the previous reporting period	78,59,727	5,60,000	14,37,024	69,50,500	(5,08,05,251)	(3,39,98,000)

III **NON-CURRENT LIABILITIES**

Long-term borrowings

(Amount in Rupees)

Particulars	As at 30.06.2019	As at 31.03.2019
Unsecured loan	11,00,00,000	11,00,00,000
Harita Limited	-	34,580
	11,00,00,000	11,00,34,580

IV **Current liabilities & Provisions**

(Amount in Rupees)

Particulars	As at 30.06.2019	As at 31.03.2019
Current liabilities		
Trade payables	1,44,301	1,44,301
	1,44,301	1,44,301

V **Other Current Liabilites:**

(Amount in Rupees)

Particulars	As at 30.06.2019	As at 31.03.2019
Statutory Dues	2,05,685	1,51,616
Other Liabilities	31,06,292	12,20,548
Provision for Tax AY 2019-20	11,51,339	11,51,339
Total	44,63,316	25,23,503

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

HARITA CHEEMA PRIVATE LIMITED
No. 29, Haddows Road, Chennai - 600 006

NOTES ON ACCOUNTS

NON- CURRENT INVESTMENTS

VI- Investments- Long term

(Amount in Rs.)

Particulars	As at June 30, 2019 No of shares			As at March 31,2019 No of shares	
	Shares	Rate	Total Cost	Shares	Total Cost
Equity Shares (Fully paid up shares of Rs.10 each)			Rs.		Rs.
Non trade					
Quoted					
Harita Seating Systems Ltd	27,000	5.00	1,35,000	27,000	1,35,000
A			1,35,000		1,35,000
Unquoted					
Harita Limited	12,92,349	57.70	7,45,73,577	12,92,349	7,45,73,577
B			7,45,73,577		7,45,73,577
TOTAL (A+B)			7,47,08,577		7,47,08,577
Aggregate market value of quoted investments			1,13,73,750		1,25,02,350

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

NON CURRENT ASSETS

VII **Long-term loans and advances - unsecured, considered good**

(Amount in Rupees)

Particulars	As at 30.06.2019	As at 31.03.2019
Income tax & TDS Refund Receivable	13,03,835	83,287
Income tax paid under protest AY 2007-08	26,877	-
Income tax paid under protest AY 2008-09	4,050	-
	13,34,762	**83,287**

CURRENT ASSETS

VIII **Cash and cash equivalents**

(Amount in Rupees)

Particulars	As at 30.06.2019	As at 31.03.2019
Balances with Scheduled Banks in Current A/c		
Central bank of India	14,63,725	27,93,648
HDFC Bank Limited	49,969	49,969
Indian Bank	-	17,180
	15,13,694	**28,60,797**

IX **Short -term loans and advances**

(Amount in Rupees)

Particulars	As at 30.06.2019	As at 31.03.2019
Advance Tax AY 2019-20	11,48,300	11,48,300
Others-Advances	1,76,342	1,76,342
GST Input Tax credit receivable	28,081	28,081
	13,52,723	**13,52,723**

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

HARITA CHEEMA PRIVATE LIMITED
No. 29, Haddows Road, Chennai - 600 006

X **Dealing in Shares / Debentures**

(Amount in Rupees)

		As at 30.06.2019	As at 31.03.2019
Sales		-	59,53,387
Closing Stock		-	-
	A	-	**59,53,387**
Purchases			
Opening Stock		-	5,58,279
	B	-	**5,58,279**
Dividends from shares held as stock in Trade		-	67,962
Profit on dealing in shares		-	**54,63,069**

XI **OTHER INCOME**

(Amount in Rupees)

Particulars	As at 30.06.2019	As at 31.03.2019
Dividend income from Investments	81,000	81,258
Farm Land income	-	13,368
Profit on Redemption of shares & Mutual Funds	-	3,13,647
Other Income	-	61,259
	81,000	**4,69,532**

XII **OTHER EXPENSES**

(Amount in Rupees)

Particulars	As at 30.06.2019	As at 31.03.2019
a) Audit fees - as auditor	-	50,000
b) Audit fees - for reimbursement of expenses	-	40,000
c) Professional charges	-	78,000
d) Rates and taxes	554	4,500
e) Bank Charges	1	977
f) Farming expenses	-	6,70,760
g) Demat charges	1,174	8,054
h) Other Expenses	23,283	4,28,335
I) Interest on Loan Borrowed	20,56,849	13,56,164
j) Donation to Charitable Trust - Cheema Educational Trust	-	5,88,03,049
k) Donation to Charitable Trust - Srinivasan Services Trust	-	10,28,901
	20,81,861	**6,24,68,740**

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

Harita Cheema Private Limited
29, Haddows road, Chennai - 600 006

13. NOTES ON ACCOUNTS

1. **Significant Accounting Policies:**

A. **Accounting Convention**

a. The financial statements are prepared to comply in all material respects with the applicable notified accounting standard of the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013.

b. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing Accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

B. **Revenue Recognition**

a. Dividends from investments in shares/units is recognised when the company / mutual fund in which they are held declares dividend and the the same is received.

b. Investments in and sales thereof of shares are recognised on execution of contract by the stock broker. In respect of investment in units recognition of investment is recognised on placing money with the Asset Management Company (AMC) and redemption on receipt of statement of account with AMC.

C. **Investments**

a. Non-current investments are long term in nature and are carried at cost.

b. No provision is made in the books for the diminution in value of the long-term investments, as such diminution is considered to be of temporary nature.

D. **Public Deposits**

a. The company has no "Public Deposit" within the meaning of Para 2 (xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.

b. The Board of Directors of the company has passed a resolution for continued non-acceptance of public deposit for the financial year commencing from 01.04.2019 to 31.03.2020

E. **Other Notes**

Provision for income tax if any will be considered in the Annual Financials
Deferred Tax- The Company has no timing difference and hence no provison is required.
Directors have waived sitting fees payable for attending Board meetings.
Previous year's figures have been regrouped wherever necessary to confirm with current year's classification.
Accounts are made for the period 01.04.2019 to 30.06.2019. Therefore figures for the previous years which are for 12 months period are not comparable

For HARITA CHEEMA PRIVATE LIMITED

Director

Chennai
Date: 04.10.2019

For Raghu & Gopal
Chartered Accountants
FRN: 003335S

RAGHU & GOPAL
48 (Old No.157)
Luz Church Road
Mylapore
Chennai
600 004

A Gopal
Partner
Membership No.F009035

Harita Cheema Private Limited
29, Haddows road, Chennai - 600 006

13. NOTES ON ACCOUNTS

2 Disclosure of details as required in terms of paragraph 18 of Non-Banking Financial Company -Non systematically important Non Deposit taking company (Reserve Bank) Directions, 2016:

	Particulars	As at 30.06.2019	As at 31.03.2019
(1)	Breakup of Investments:		
	Current Investments:		
	(i) Quoted		
	(a) Shares		
	(i) Equity (Net of Provision)	-	-
	(ii) Preference		
	(b) Debentures and Bonds		
	(c) Units of Mutual Funds		
	(d) Government Securities		
	(e) Others		
	(ii) Unquoted		
	(a) Shares		
	(i) Equity (Net of Provision)	-	-
	(ii) Preference	-	-
	(b) Debentures and Bonds		
	(c) Units of Mutual Funds		
	(d) Government Securities		
	(e) Others		
	- Units of Fixed Maturity Plans		
	- Units of Income / Debt Plans		
	- Units of Liquid Floater Plans		
	TOTAL (A)	-	-
	Long Term Investments:		
	(i) Quoted		
	(a) Shares		
	(i) Equity (Net of Provision)	7,47,08,577	7,47,08,577
	(ii) Preference		
	(b) Debentures and Bonds	-	-
	(c) Units of Mutual Funds		
	(d) Government Securities		
	(e) Others		
	(ii) Unquoted		
	(a) Shares		
	(i) Equity (Net of Provision)		
	(ii) Preference		
	(b) Debentures and Bonds		
	(c) Units of Mutual Funds		
	(d) Government Securities		
	(e) Others		
	TOTAL (B)	7,47,08,577	7,47,08,577
	GRAND TOTAL (A) + (B)	7,47,08,577	7,47,08,577

HARITA CHEEMA PRIVATE LIMITED CHENNAI 600 006

Harita Cheema Private Limited
29, Haddows road, Chennai - 600 006

13. NOTES ON ACCOUNTS

3 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

	Category	As at 30.06.2019 Market value / break-up or fair value or Net Asset Value	Book Value (Net of Provisions)	As at 31.03.2019 Market value / break-up or fair value or Net Asset Value	Book Value (Net of Provisions)
1.	Related parties				
	(a) Subsidiaries	-	-	-	-
	(b) Companies under the same group	-	-	-	-
	(c) Other related parties	-	-	-	-
2.	Other than related parties	1,13,73,750	7,47,08,577	1,25,02,350	7,47,08,577
	TOTAL	1,13,73,750	7,47,08,577	1,25,02,350	7,47,08,577

For Raghu & Gopal
Chartered Accountants
FRN: 003335 S

RAGHU & GOPAL CHARTERED ACCOUNTANTS
48 (Old No.157) Luz Church Road Mylapore Chennai 600 004

A.Gopal
Partner
Membership No.F009035

Date: 04.10.2019
Chennai

HARITA FINANCIAL SERVICES LIMITED
No. 29, Haddows Road, Chennai - 600 006

Balance sheet as at June 30th, 2019

(Amount in Rs.)

Particulars	Note number	As at 30th June 2019	As at 31st March 2019
I EQUITY AND LIABILITIES			
1. Shareholders' funds			
Share Capital	I	1,50,00,200	1,50,00,200
Reserves and Surplus	II	13,96,70,471	13,67,57,573
2. Current Liabilities & Provisions			
Trade payables	III	65,200	65,200
Other Liabilities & Provisions	IV	1,36,48,753	1,36,53,553
TOTAL		**16,83,84,624**	**16,54,76,526**
II ASSETS			
1. Non-Current Assets			
Non-current investments	V	43,36,444	43,36,444
Long - term loans and advances	VI	11,61,77,057	11,43,25,893
2 Current assets			
Cash and cash equivalents	VII	3,36,38,668	3,30,05,919
Short - term loans and advances	VIII	1,42,32,455	1,38,08,270
TOTAL		**16,83,84,624**	**16,54,76,526**
Accounting standards, additional disclosures and notes on Accounts	XI		

For HARITA FINANCIAL SERVICES LIMITED

Director

04.10.2019
Chennai

For RAGHU & GOPAL
Chartered Accountsnts
FRN:003335S

RAGHU & GOPAL
48 (Old No.157)
Luz Church Road
Mylapore
Chennai
600 004
CHARTERED ACCOUNTANTS

A Gopal
Partner
Membership No.9035

HARITA FINANCIAL SERVICES LIMITED
No. 29, Haddows Road, Chennai - 600 006

Statement of Profit and loss for the period ended June 30th, 2019

(Amount in Rs.)

Particulars	Note number	Period ended 30.06.2019	Year ended 31.03.2019
Other Income	IX	29,34,949	6,60,63,024
III Total Revenue (I + II)		**29,34,949**	**6,60,63,024**
Expenses:			
Other expenses	X	22,051	1,12,169
IV Total Expenses		**22,051**	**1,12,169**
V Profit Before Tax (III - V)		**29,12,898**	**6,59,50,855**
VI Tax Expense			
Current Tax		-	(1,36,48,754)
MAT Credit		-	30,17,844
Tax relating to earlier years		-	(22,209)
Excess Provision Written back		-	-
VII Profit / (Loss) for the year (VI - VII)		**29,12,898**	**5,52,97,736**
VIII Earnings per equity share			
(1) Basic		**1.94**	**36.86**
(2) Diluted		**1.94**	**36.86**
Accounting standards, additional disclosures and notes on Accounts	XI		

For RAGHU & GOPAL
Chartered Accountsnts
FRN:003335S

For HARITA FINANCIAL SERVICES LIMITED

Director

RAGHU & GOPAL CHARTERED ACCOUNTANTS 48 (Old No.157) Luz Church Road Mylapore Chennai 600 004

A Gopal
Partner
Membership No.9035

04.10.2019
Chennai

HARITA FINANCIAL SERVICES LIMITED

SUMMARY OF CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH JUNE 2019

(Amount in Rs.)

PARTICULARS	For the period ended 30-Jun-19	For the year ended 31-Mar-19
(A) CASH FLOW FROM OPERATING ACTIVITIES		
(I) NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS	29,12,898	6,59,50,855
(II) Adjustment for:		
Provision for Tax	-	(1,06,53,117)
Dividend Income	(8,78,100)	(6,42,19,969)
Operating Profit before working capital changes (I)+(II)	**20,34,798**	**(89,22,232)**
(III) Adjustment for Working Capital		
(Increase)/Decrease in Short term Loans & Advances	(4,24,185)	1,75,79,450
(Increase)/Decrease in Long term Loans & Advances	(18,51,164)	(11,35,76,189)
Increase / (Decrease) in Provisions & other liabilities	(4,800)	(25,34,333)
Sub Total (III)	**(22,80,149)**	**(9,85,31,072)**
Less: Direct Taxes Paid	-	(1,36,69,600)
Cash Generated from Operations (I)+(II)+(III)	**(2,45,351)**	**(12,11,22,904)**
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of Investments	-	-
Proceeds from sale of investments	-	8,80,35,330
Dividend Income	8,78,100	6,42,19,969
Tax payments	-	-
Net Cash from Investing Activities(B)	**8,78,100**	**15,22,55,299**
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of Share Capital	-	-
Repayment of Loans	-	-
Net Cash used in Financing Activities (C)	-	-
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	**6,32,749**	**3,11,32,395**
Cash and Cash Equivalents (Opening balance)	**3,30,05,919**	**18,73,524**
Cash and Cash Equivalents (Closing balance)	**3,36,38,668**	**3,30,05,919**

For HARITA FINANCIAL SERVICES LIMITED

Director

For Raghu & Gopal
Chartered Accountants
FRN: 003335 S

RAGHU & GOPAL * 48 (Old No.157) Luz Church Road Mylapore Chennai 600 004 CHARTERED ACCOUNTANTS

A Gopal
Partner
Membership No. 9035

Place: Chennai
Date: 04.10.2019

ARITA FINANCIAL SERVICES LIMITED
o. 29, Haddows Road, Chennai - 600 006

OTES ON ACCOUNTS

1 SHARE CAPITAL

a) Details of authorised, issued and subscribed share capital

Particulars	As at 30.06.2019		As at 31.03.2019	
	Number	Amount in Rupees	Number	Amount in Rupees
Authorised Equity Shares of Rs.10/- each	20,00,000	2,00,00,000	20,00,000	2,00,00,000
Issued, Subscribed & Fully Paid up Equity Shares of Rs.10/- each	15,00,020	1,50,00,200	15,00,020	1,50,00,200

b) Reconciliation of equity shares outstanding at the beginning and at the end of as on 30th June 2019

Particulars	As at 30.06.2019		As at 31.03.2019	
	Number	Amount in Rupees	Number	Amount in Rupees
Shares outstanding at the beginning of the year	15,00,020	1,50,00,200	15,00,020	1,50,00,200
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	15,00,020	1,50,00,200	15,00,020	1,50,00,200

c) Details of shareholders holding more than 5 % of equity shares of the company

Name of Shareholder	As at 30.06.2019		As at 31.03.2019	
	No. of shares held	% to total	No. of shares held	% to total
Harita Limited	15,00,014	99.99%	15,00,014	99.99%
TOTAL	15,00,014	99.99%	15,00,014	99.99%

HARITA FINANCIAL SERVICES LIMITED ★ CHENNAI 600 006

HARITA FINANCIAL SERVICES LIMITED
No. 29, Haddows Road, Chennai - 600 006

NOTES ON ACCOUNTS

II RESERVES AND SURPLUS

(Amount in Rs.)

Particulars	Capital reserve	General Reserve	Profit and Loss A/c	Total
At the beginning of the reporting period	5,06,064	13,44,200	13,49,07,309	13,67,57,573
Transferred from Profit and Loss A/c	-	-	29,12,898	29,12,898
At the close of the reporting period	**5,06,064**	**13,44,200**	**13,78,20,207**	**13,96,70,471**
At the close of the previous reporting period	**5,06,064**	**13,44,200**	**13,49,07,309**	**13,67,57,573**

III Current liabilities & Provisions

(Amount in Rupees)

Particulars	As at	As at 31.03.2019
Current Liabilities		
Trade payables	65,200	65,200
	65,200	**65,200**

IV Other Liabilites & Provisions

Particulars	As at 30.06.2019	As at 31.03.2019
Statutory Dues	-	4,800
Provision for Tax AY 2019-20	1,36,48,753	1,36,48,753
Total	**1,36,48,753**	**1,36,53,553**

HARITA FINANCIAL SERVICES LIMITED ★ CHENNAI 600 006

HARITA FINANCIAL SERVICES LIMITED
No. 29, Haddows Road, Chennai - 600 006

NOTES ON ACCOUNTS

NON- CURRENT INVESTMENTS

V- Investments- Long term

(Amount in Rs.)

Particulars	As at June 30,2019 No of shares			As at March 31,2019 No of shares	
	Shares	Rate	Total Cost	Shares	Total Cost
Equity Shares (Fully paid up shares of Rs.10 each)			Rs.		Rs.
Non trade					
Quoted					
Harita Seating Systems Ltd (Including Bonus shares 146350 of Rs.10 each)	2,92,700	14.82	43,36,444	2,92,700	43,36,444
			43,36,444		43,36,444
TOTAL			43,36,444		43,36,444
Aggregate market value of quoted investments			12,32,99,875		13,55,34,735

HARITA FINANCIAL SERVICES LIMITED ★ CHENNAI 600 006

HARITA FINANCIAL SERVICES LIMITED
No. 29, Haddows Road, Chennai - 600 006

NON CURRENT ASSETS

VI **Long-term loans and advances - unsecured, considered good** (Amount in Rupees)

Particulars	As at 30.06.2019	As at 31.03.2019
Income tax Refund Receivable	87,501	87,501
Loan - Harita Cheema Private Limited	11,00,00,000	11,00,00,000
Interest receivable	30,71,712	12,20,548
MAT Credit Entitlement	30,17,844	30,17,844
	11,61,77,057	**11,43,25,893**

CURRENT ASSETS

VII **Cash and cash equivalents** (Amount in Rupees)

Particulars	As at 30.06.2019	As at 31.03.2019
Balances with Scheduled Banks in Current A/c		
Central bank of India	3,36,38,668	3,29,84,869
HDFC Bank Limited	-	21,050
	3,36,38,668	**3,30,05,919**

VIII **Short -term loans and advances** (Amount in Rupees)

Particulars	As at 30.06.2019	As at 31.03.2019
Advance Tax & TDS - AY 2020-21	4,24,185	-
Advance Tax & TDS - AY 2019-20	1,38,08,270	1,38,08,270
	1,42,32,455	**1,38,08,270**

IX **OTHER INCOME** (Amount in Rupees)

Particulars	As at 30.06.2019	As at 31.03.2019
Dividend income from Investments	8,78,100	6,42,19,969
Profit on Redemption of shares & Mutual Funds	-	3,89,610
Interest on Loan	20,56,849	13,86,705
Interest on Income Tax Refund	-	46,739
Other Income	-	20,001
	29,34,949	**6,60,63,024**

X **OTHER EXPENSES** (Amount in Rupees)

Particulars	As at 30.06.2019	As at 31.03.2019
a) Audit fees - as auditor	-	40,000
b) Audit fees - for reimbursement of expenses	-	8,000
c) Professional charges	-	30,000
d) Rates and taxes	1,000	22,290
e) Bank Charges	1	11,879
f) Miscellaneous Expenses	21,050	-
	22,051	**1,12,169**

HARITA FINANCIAL SERVICES LIMITED ★ CHENNAI 600 006

Harita Financial Services Limited
No. 29, Haddows Road, Chennai - 600 006

Schedules to Balance Sheet

XI Notes on accounts

		As at 30.06.2019 (Rs.)	As at 31.03.2019 (Rs.)
1	**Significant Accounting Policies**		
	a. Dividend income on investments is accounted for in the year of receipt.		
	b. Transaction of purchase and sale of securities are recognised on receipt of broker's contract notes.		
	c. The company has no employees		
2	Claims against the company not acknowledged as debt	Nil	Nil
3	Contingent Liabilities		
	a. Estimated amount of contracts remaining to be executed on capital account and not provided for.	Nil	Nil
	b. On account of counter guarantee given by the company against guarantee given by the bank.	Nil	Nil
	c. Disputed income tax liability	Nil	Nil
4	The Company's investments are long term in nature and are valued at cost. No provision is made for diminution, if any, in value of such investments as it is expected to be temporary.		
5	Foreign currency transactions during the year.	Nil	Nil
6	Income tax deducted at source	Nil	1,38,670
7	Due from companies in which a Director of the company is a Director included in		
	-Sundry Debtors	Nil	Nil
	-Loans and Advances	Nil	Nil
8	Related Party Disclosure:		
	Related Parties:-		
	Harita Limited - Holding Company		
	Key Management Personnel - Nil		
	Transactions with Related Parties	Nil	Nil
9	Earnings per share:		
	Profit after tax	29,12,898	5,52,97,736
	Number of equity shares	15,00,020	15,00,020
	Nominal value of equity shares	10.00	10.00
	Basic and diluted EPS	1.94	36.86
10	Provision for income tax if any will be considered in the Annual Financials		
11	The company has no claims in its assessments having reliefs contributing to timing difference. There is therefore, no deferred tax asset or liability.		
12	Previous year's figures have been regrouped, wherever necessary, to conform to current year's classification.		
13	Accounts are made for the period 01.04.2019 to 30.06.2019. Therefore figures for the previous years which are for 12 months period are not comparable		

For HARITA FINANCIAL SERVICES LIMITED

Director

Chennai
Date: 04.10.2019

For RAGHU & GOPAL
CHARTERED ACCOUNTANTS
FRN 003335S

A GOPAL
PARTNER
Membership No. 9035

RAGHAVAN, CHAUDHURI & NARAYANAN
Chartered Accountants

Second Floor, Casa Capitol,
Wood Street, Ashoknagar,
Bangalore - 560 025.
Phone : 2556 7578 /
2551 4771 / 4140 4830

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2019

The Board of Directors,
Harita Seating Systems Limited,
No.29, Haddows Road,
Chennai 600 006

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Harita Seating Systems Limited (the 'Company'), for the Quarter ended 30th June 2019 (the 'Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. This statement which is the responsibility of the Company's Management has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors at their meeting held on 13th August 2019. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **Raghavan, Chaudhuri & Narayanan**
Chartered Accountants
Firm Regn. No. 007761S

V Sathyanarayanan
Partner
Membership No. 027716
Place: Chennai
Date: 13th August 2019

#48, "ISHITA", 2nd and 3rd Floor,2nd Main Road, Vyalikaval, Bangalore - 560 003.
Tel/Fax : 2336 1121 / 2336 1030 / 2336 1120

HARITA SEATING SYSTEMS LIMITED

Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

Tel : 044-2827 2233 Fax : 044 - 2825 7121

www.haritaseating.com Email : harita@haritaseating.com; CIN : L27209TN1996PLC035293

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019 (Unaudited)	30.06.2018	31.03.2019 (Audited)
		(1)	(2)	(3)	(4)
1	**Income**				
	a) Revenue from operations	9,296.99	7,703.24	11,859.47	47,759.52
	b) Other Income	145.81	827.72	138.49	1,342.71
	Total Income	**9,442.80**	**8,530.96**	**11,997.96**	**49,102.23**
2	**Expenditure**				
	a) Cost of materials consumed	6,744.52	4,606.87	8,983.55	35,552.81
	b) Changes in inventories of finished goods, work-in-process and stock-in-trade	91.74	(55.70)	(82.56)	(245.27)
	c) Employee benefits expense	1,280.27	1,289.50	1,147.77	4,880.94
	d) Finance Costs	75.99	22.98	37.90	178.37
	e) Depreciation and amortisation expense	324.25	255.32	203.82	938.54
	f) Other expenses	1,189.44	1,035.89	1,282.27	4,891.60
	Total Expenditure	**9,706.21**	**7,154.86**	**11,572.75**	**46,196.99**
3	**Profit from Ordinary Activates before Exceptional items (1-2)**	**(263.41)**	**1,376.10**	**425.21**	**2,905.24**
4	Exceptional Items - Gain / (Loss)	-	-	-	-
5	**Profit from Ordinary Activities before tax (3+4)**	**(263.41)**	**1,376.10**	**425.21**	**2,905.24**
6	Tax expense				
	a) Current tax	-	216.75	83.62	517.38
	b) Deferred tax	-	148.83	32.05	185.86
	Total tax expense	-	365.58	115.67	703.24
7	**Profit for the Period (5-6)**	**(263.41)**	**1,010.52**	**309.54**	**2,202.00**
8	**Other Comprehensive Income (net of tax)**				
	a) Items that will not be reclassified to profit or loss	(23.81)	3.26	-	88.92
	b) Items that will be reclassified to profit or loss	-	-	-	-
9	**Total Comprehensive Income for the period (7+8)**	**(287.22)**	**1,013.78**	**309.54**	**2,290.92**
10	Paid up equity share capital (Face value of Rs.10/- each)	776.90	776.90	776.90	776.90
11	Reserves excluding revaluation reserve	-	-	-	-
12	**Earnings Per Share (EPS)(Face value of Rs.10/- each)(not annualised)**				
	(i) Basic (in Rs.)	(3.39)	13.01	3.98	28.34
	(ii) Diluted (in Rs.)	(3.39)	13.01	3.98	28.34

Notes:

1 The operations of the Company relate to only one segment viz., automotive components.

2 Effective 1st April 2019, the Company has applied Ind AS 116 "Leases", using the modified retrospective approach. As a result, the Company has recognised Right of Use-assets amounting to Rs. 202.78 lakhs and lease liability of Rs.219.15 lakhs, with net negative impact of Rs.16.38 lakhs recognised in retained earnings as at 01.04.2019. Further, expenses towards such leases are now recorded as depreciation on Right of Use Assets and finance cost on lease liability, instead of lease rent.

3 The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August 2019. These results have been subjected to limited review by the statutory auditors of the Company

4 The figures for preceding 3 months ended 31st March 2019 are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year.

5 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

FOR HARITA SEATING SYSTEMS LIMITED

RAGHAVAN CHAUDHURI & NARAYANAN Chartered Accountants

Chairman

Place : Chennai
Date : 13th August 2019

RAGHAVAN, CHAUDHURI & NARAYANAN
Chartered Accountants

Second Floor, Casa Capitol,
Wood Street, Ashoknagar,
Bangalore - 560 025.
Phone : 2556 7578 /
2551 4771 / 4140 4830

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2019

The Board of Directors,
Harita Seating Systems Limited,
No.29, Haddows Road,
Chennai 600 006

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Harita Seating Systems Limited (the 'Company'), and its subsidiary (the Company and its subsidiary together referred to as "the Group") for the Quarter ended 30th June 2019 (the 'Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. This statement which is the responsibility of the Company's Management has been compiled on the basis of the related Interim Consolidated Financial Statements prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors at their meeting held on 13th August 2019. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results, which includes the results of the subsidiary Harita Fehrer Limited, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **Raghavan, Chaudhuri & Narayanan**
Chartered Accountants
Firm Regn. No. 007761S

RAGHAVAN CHAUDHURI & NARAYANAN ★ Chartered Accountants

V Sathyanarayanan
Partner
Membership No. 027716
Place: Chennai
Date: 13th August 2019

HARITA SEATING SYSTEMS LIMITED

Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

Tel : 044-2827 2233 Fax : 044 - 2825 7121

www.haritaseating.com Email : harita@haritaseating.com; CIN : L27209TN1996PLC035293

(Rs. in Lakhs)

		Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(1)	(2)	(3)	(4)
		(Unaudited)			(Audited)
1	**Income**				
	a) Revenue from operations	23,167.24	19,936.43	23,492.33	97,495.92
	b) Other income	105.37	978.78	204.04	955.69
	Total Income	**23,272.61**	**20,915.21**	**23,696.37**	**98,451.61**
2	**Expenditure**				
	a) Cost of materials consumed	17,082.63	12,515.64	17,393.20	70,424.94
	b) Changes in inventories of finished goods, work-in-process and stock-in-trade	148.69	(55.70)	(82.57)	(348.79)
	c) Employee benefits expense	2,767.24	2,553.09	2,547.54	10,438.04
	d) Finance Costs	116.68	64.93	72.41	310.94
	e) Depreciation and amortisation expense	750.38	605.55	509.14	2,289.60
	f) Other expenses	2,211.78	2,116.63	2,400.60	9,299.97
	Total Expenditure	**23,077.40**	**17,800.14**	**22,840.32**	**92,414.70**
3	**Profit from ordinary activites before Share of Profit/(Loss) of associates and Exceptional Items (1-2)**	**195.21**	**3,115.07**	**856.05**	**6,036.91**
4	Share of profit/(loss) of Associates	-	-	-	-
5	**Profit from ordinary activities before Exceptional items (3+4)**	**195.21**	**3,115.07**	**856.05**	**6,036.91**
6	Exceptional Items - Gain / (Loss)	-	-	-	-
7	**Profit from Ordinary Activities before tax (5+6)**	**195.21**	**3,115.07**	**856.05**	**6,036.91**
8	Tax expense				
	a) Current tax	153.88	761.00	218.46	1,657.93
	b) Deferred Tax	20.41	230.20	52.21	356.37
	Total tax expense	174.29	991.20	270.67	2,014.30
9	**Profit for the Period (7-8)**	**20.92**	**2,123.87**	**585.38**	**4,022.61**
10	Other Comprehensive Income (net of tax)				
	a) Items that will not be reclassified to profit or loss	(13.20)	16.62	-	102.28
	b) Items that will be reclassified to profit or loss	-	-	-	-
11	**Total Comprehensive Income for the period (9+10)**	**7.72**	**2,140.49**	**585.38**	**4,124.89**
12	**Net Profit attributable to**				
	a) Owners of the Company	**(118.40)**	**1,578.33**	**450.22**	**2,879.38**
	b) Non controlling interest	**139.32**	**545.54**	**135.16**	**1,143.23**
13	**Other Comprehensive income attributable to**				
	a) Owners of the Company	**(18.40)**	**10.06**	-	**95.74**
	b) Non controlling interest	**5.20**	**6.55**	-	**6.54**
14	**Total Comprehensive income attributable to**				
	a) Owners of the Company	**(136.80)**	**1,588.40**	**450.22**	**2,975.12**
	b) Non controlling interest	**144.52**	**552.09**	**135.16**	**1,149.77**
15	Paid up equity share capital (Face value of Rs. 10/- each)	776.90	776.90	776.90	776.90
16	Reserve excluding Revaluation Reserve	-	-	-	-
17	**Earnings Per Share (EPS) (Face value of Rs. 10/- each) (not annualised)**				
	(i) Basic (in Rs.)	(1.52)	20.32	5.80	37.06
	(ii) Diluted (in Rs.)	(1.52)	20.32	5.80	37.06

Notes:

1 Effective 1st April 2019, the Company has applied Ind AS 116 "Leases", using the modified retrospective approach. As a result, the Company has recognised Right of Use-assets amounting to Rs. 202.78 lakhs and lease liability of Rs.219.15 lakhs, with net negative impact of Rs.16.38 lakhs recognised in retained earnings as at 01.04.2019. Further, expenses towards such leases are now recorded as depreciation on Right of Use Assets and finance cost on lease liability, instead of lease rent.

2 The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August 2019. These results have been subjected to limited review by the statutory auditors of the Company

3 The figures for preceding 3 months ended 31st March 2019 are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year.

4 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

FOR HARITA SEATING SYSTEMS LIMITED

RAGHAVAN CHAUDHURI & NARAYANAN Chartered Accountants

Place : Chennai
Date : 13th August 2019

Chairman

MINDA INDUSTRIES LIMITED
REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(Rs. In Crores except per share data)

	PARTICULARS	Quarter ended			Year ended
		30 June 2019	31 March 2019	30 June 2018	31 March 2019
		(Unaudited)	(Audited) Refer Note 6	(Unaudited)	(Audited)
1	**Income**				
	(a) Revenue from operations	515.50	533.72	517.42	2,099.70
	(b) Other income	7.08	17.99	3.99	47.02
	Total income	**522.58**	**551.71**	**521.41**	**2,146.72**
2	**Expenses**				
	(a) Cost of materials consumed	320.34	338.61	336.62	1,347.69
	(b) Purchases of stock-in trade	0.01	-	-	-
	(c) Changes in inventories of finished goods, stock-in trade and work-in-progress	2.49	(1.51)	(5.51)	(7.23)
	(d) Employee benefits expense	78.22	69.58	71.55	284.67
	(e) Finance cost	7.93	6.83	2.52	15.05
	(f) Depreciation and amortisation expense	19.93	17.70	12.65	59.75
	(g) Other expenses	64.51	63.93	67.79	259.46
	Total expenses	**493.43**	**495.14**	**485.62**	**1,959.39**
3	**Profit/(loss) before exceptional items and tax**	**29.15**	**56.57**	**35.79**	**187.33**
4	Exceptional items (Net)	-	-	-	-
5	**Profit/(Loss) from continuing operations after exceptional items but before taxes**	**29.15**	**56.57**	**34.35**	**185.89**
6	**Tax expense**	**6.54**	**13.00**	**8.01**	**41.69**
	a) Current Tax	5.63	11.73	6.87	38.34
	b) Deferred Tax	0.91	1.27	1.14	3.35
7	**Net profit /(loss) for the period from continuing operations**	**22.61**	**43.57**	**26.34**	**144.20**
8	**Profit/(Loss) from discontinued operations (net of taxes) (Refer Note 4)**	-	-	1.10	1.10
9	**Net profit /(loss) for the period from operations (A)**	**22.61**	**43.57**	**27.44**	**145.30**
10	**Total other comprehensive income for the period (B)**	**(0.03)**	**(1.42)**	**0.15**	**(0.09)**
	(a) (i) Items that will not be reclassified to profit or loss	(0.04)	(2.19)	0.23	(0.14)
	(ii) Income-tax relating to items that will not be reclassified to profit & loss	0.01	0.77	(0.08)	0.05
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income-tax relating to items that will be reclassified to profit & loss	-	-	-	-
11	**Total comprehensive income for the period (A + B)**	**22.58**	**42.15**	**27.59**	**145.21**
12	Paid up equity share capital (Face value Rs. 2 per share)	**52.44**	**52.44**	**17.43**	**52.44**
13	Other Equity				**1,045.51**
14	Earnings per share (Face value Rs. 2 each) (not annualised)				
a	Earning per share continued operations (face value Rs. 2 each) (not annualised)				
	a) Basic (in Rs.)	0.86	1.66	1.01	5.50
	b) Diluted (in Rs.)	0.86	1.66	1.01	5.50
b	Earning per share discontinued operations (face value Rs 2 each) (not annualised)				
	a) Basic (in Rs.)	-	-	0.04	0.04
	b) Diluted (in Rs.)	-	-	0.04	0.04
c	Earnings per share (Face value Rs. 2 each) (not annualised)				
	a) Basic (in Rs.)	0.86	1.66	1.05	5.54
	b) Diluted (in Rs)	0.86	1.66	1.05	5.54

Minda Industries Limited Delhi

Notes on unaudited standalone financial results:

1) The above unaudited standalone financial results for the quarter ended 30 June 2019 have been reviewed on 06 August 2019 by the Audit Committee and approved by the Board of Directors. These results have been subjected to limited review by the statutory auditors of the Company.

   These results along with the review report of the statutory auditors have been filed with stock exchanges, pursuant to Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available on the stock exchanges' websites, NSE website (www.nseindia.com), BSE website (www.bseindia.com) and on Company's website (www.unominda.com).

2) These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

3) During the quarter, the following investment has been made by the Company –

   - Additional 2,693,966 equity shares of M J Casting Limited, a subsidiary for a total consideration of Rs. 3.75 crores.

4) During the year ended 31 March, 2019 Company's manufacturing unit at Sonepat related to manufacturing of two wheeler lights was hived off to its wholly owned subsidiary viz. Minda Rinder Private Limited. The shareholders of the Company had accorded their consent to the aforesaid resolution on 30 March 2018. Accordingly, it was treated as discontinued operations. The relevant information for the discontinued operations for all the periods presented is as below:

(Rs. in Crores)

Particulars	30 June 2019 (Qtr.)	31 March 2019 (Qtr)	30 June 2018 (Qtr)	31 March 2019 (Year ended))
Revenue	-	-	30.00	30.00
Expenses	-	-	28.57	28.57
Profit/(Loss) before Tax	-	-	1.43	1.43
Tax Expenses	-	-	0.33	0.33
Profit/(Loss) after Tax	-	-	1.10	1.10

5) The Company is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services and there is no separate reportable business segment as per Ind AS 108 on Operating Segments.

Minda Industries Ltd. Delhi

6) Figures for the quarter ended 31 March 2019 represent the difference between the audited figures in respect of the full financial year and the published figures of nine months ended 31 December 2018.

7) During the year ended March 2019, the shareholders of the Company have approved the UNO Minda Employee Stock Option Scheme – 2019 (herein referred as UNOMINDA ESOS-2019) through postal ballot resolution dated March 25, 2019. According to UNOMINDA ESOS-2019, the Nomination and Remuneration Committee of the Company ('NRC') decides upon the employees who qualify under the Plan and the number of Options to be issued to such employees.

   During the quarter, the NRC has approved and granted 1,012,259 number of options to Eligible Employees of the Company and its Subsidiaries at a price of ₹325 per option vide its meeting dated 16 May 2019.

8) During the quarter ended March 31, 2019, the board of directors of the Company approved the scheme of merger of Company's wholly owned subsidiaries i.e. M J Casting Limited (Transferor Company No.1), Minda Distribution and Services Limited (Transferor Company No.2), Minda Auto Components Limited (Transferor Company No.3) and Minda Rinder Private Limited (formerly known as Rinder India Private Limited) (Transferor Company No.4) ("Transferor Companies"), with the Company ('Transferee Company', Minda Industries Limited) ") subject to necessary approvals of shareholders, creditors, SEBI, Stock Exchanges, other governmental authorities and third parties as may be required. Appropriate accounting treatment of the Scheme will be done once the requisite approvals as aforementioned are obtained.

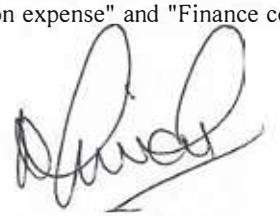
9) The Company has entered into a definitive agreement with KPIT Engineering Ltd (now known as KPIT Technologies Limited) and Impact Automotive Solutions Ltd. to purchase its Business related to Telematics hardware products consisting VTS-AIS 140, OBITS (On Bus Integrated Telematics Systems complying to UBS-II specifications), and Telematics product for School Bus. Appropriate accounting treatment of the agreement have been done in quarter ended June 2019.

10) Effective 01 April 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on 01 April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings as on the date of initial application. Accordingly, the Company is not required to restate the comparative information for the year and quarter ended 31 March 2019 and quarter ended 30 June 2018.

    On 01 April 2019, the Company has recognised a lease liability measured at the present value of the remaining lease payments and Right-of-Use (ROU) assets at its carrying amount as if the standard had been applied since the lease commencement date, but discounted using the lessee's incremental borrowing rate as at 01 April 2019.

    Consequently, in the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from "Rent" in previous period to "Depreciation and amortisation expense" for the right of use assets and "Finance cost" for interest accrued on lease liability. As a result the "Rent", "Depreciation and amortisation expense" and "Finance cost" of the current period is not comparable to the earlier periods.





To the extent the performance of the current period is not comparable with earlier period results, the reconciliation of above effect on statement of profit and loss for the quarter ended 30 June 2019 is as under:

(Rs. in Crores)

Adjustments to increase (decrease) in net profit	**Qtr ended 30th June 2019 comparable basis**	**Changes due to Ind AS 116 Increase (decrease)**	**Qtr ended 30th June 2019 as reported**
Rent	5.00	(0.80)	4.20
Depreciation and amortisation expenses	19.29	0.64	19.93
Finance Cost	7.49	0.45	7.93
Profit before tax	**29.43**	**(0.28)**	**29.15**
Less: Tax expense	(6.64)	0.10	(6.54)
Profit after tax	**22.79**	**(0.18)**	**22.61**

For and on behalf of the Board of

Minda Industries Limited

(NIRMAL K. MINDA)
Chairman & Managing Director

Place : New Delhi
Date : 06 August 2019

Minda Industries Limited Delhi

B S R & Co. LLP
Chartered Accountants

Building No. 10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

Limited review report on unaudited quarterly standalone financial results of Minda Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Minda Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Minda Industries Limited for the quarter ended 30 June 2019 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Attention is drawn to the fact that the figures for the 3 months ended 31 March2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

5. Based on our review conducted as above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011

6. The unaudited standalone financial results include the Company's share of net profit of Rs. 1.74 crores for the quarter ended 30 June 2019 in respect of three partnership firms, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our review report on the unaudited standalone financial result, in so far as it relates to the amounts included in respect of these partnership firms, is based solely on the review reports of the other auditors. Our conclusion is not modified in respect of such matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Rajiv Goyal
Partner
Membership No.: 094549
UDIN: 19094549AAAACR7941

Place: Delhi
Date: 6 August 2019

MINDA INDUSTRIES LIMITED
REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(Rs. In Crores except per share data)

PARTICULARS	Quarter ended			Year ended
	30 June 2019 (Unaudited)	31 March 2019 (Audited) Refer Note 5	30 June 2018 (Unaudited)	31 March 2019 (Audited)
1 **Income**				
(a) Revenue from operations	1,439.75	1,486.46	1,429.82	5,908.09
(b) Other income	6.92	13.07	6.50	27.03
Total income	**1,446.67**	**1,499.53**	**1,436.32**	**5,935.12**
2 **Expenses**				
(a) Cost of materials consumed	767.03	782.34	664.12	3,100.03
(b) Purchases of stock-in trade	98.35	112.23	239.35	558.72
(c) Changes in inventories of finished goods, stock-in trade and work-in-progress	6.78	4.40	(20.95)	(36.27)
(d) Employee benefits expense	215.13	202.52	188.57	791.29
(e) Finance costs	23.81	20.43	13.16	63.15
(f) Depreciation and amortisation expense	71.20	68.18	49.28	234.38
(g) Other expenses	180.26	199.60	188.68	769.14
Total expenses	**1,362.56**	**1,389.70**	**1,322.21**	**5,480.44**
3 **Profit/(loss) before share of profit/(loss) of associates / joint ventures, exceptional items and tax**	**84.11**	**109.83**	**114.11**	**454.68**
4 Exceptional items (Net)	-	-	-	-
5 **Profit/(loss) after exceptional items but before share of profit/(loss) of associates / joint ventures and taxes**	**84.11**	**109.83**	**114.11**	**454.68**
6 **Tax expense**	**27.68**	**33.39**	**33.61**	**134.07**
a) Current tax	26.70	27.35	29.46	115.47
b) Deferred tax	0.98	6.04	4.15	18.60
7 **Net profit /(loss) for the period after taxes but before share of profit/(loss) of associates / joint ventures**	**56.43**	**76.44**	**80.50**	**320.61**
8 Share of profit/(loss) of associates / joint ventures	5.90	8.34	4.10	18.87
9 **Net profit/(loss) after share of profit/(loss) of associates / joint ventures (A)**	**62.33**	**84.78**	**84.60**	**339.48**
10 **Other comprehensive income for the Period (B)**	**(0.47)**	**(4.10)**	**2.51**	**(0.68)**
(a) (i) Items that will not be reclassified to profit or loss	0.08	(2.07)	0.59	0.60
(ii) Income-tax relating to items that will not be reclassified to profit & loss	(0.03)	0.69	(0.14)	(0.22)
(b) (i) Items that will be reclassified to profit or loss	(0.52)	(2.72)	2.06	(1.06)
(ii) Income-tax relating to items that will be reclassified to profit & loss	-	-	-	-
11 **Total comprehensive income for the Period (A + B)**	**61.86**	**80.68**	**87.11**	**338.80**
12 **Profit for the period attributable to:**				
(a) Owners of Minda Industries Limited	**53.48**	**73.50**	**70.05**	**285.62**
(b) Non-controlling interests	**8.85**	**11.28**	**14.55**	**53.86**
13 **Other comprehensive income attributable to:**				
(a) Owners of Minda Industries Limited	**(0.51)**	**(4.03)**	**2.47**	**(0.71)**
(b) Non-controlling interests	**0.04**	**(0.07)**	**0.04**	**0.03**
14 **Total comprehensive income attributable to:**				
(a) Owners of Minda Industries Limited	**52.97**	**69.47**	**72.52**	**284.91**
(b) Non-controlling interests	**8.89**	**11.21**	**14.59**	**53.89**
15 Paid up equity share capital (Face value Rs. 2 per share)	**52.44**	**52.44**	**17.43**	**52.44**
16 Other Equity				**1,651.72**
17 Earnings per share (Face value Rs. 2 each) (not annualised)				
a) Basic (in Rs.)	2.04	2.80	2.68	10.90
b) Diluted (in Rs.)	2.04	2.80	2.68	10.90

Minda Industries Limited Delhi

Notes on unaudited consolidated financial results:

1) The above unaudited consolidated financial results for the quarter ended 30 June 2019 have been reviewed on 06 August 2019 by the Audit Committee and approved by the Board of Directors. These results have been subjected to limited review by the statutory auditors of the Parent Company.

These results along with the review report of the statutory auditors of the Parent Company have been filed with stock exchanges, pursuant to Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available on the stock exchanges' websites, NSE website (www.nseindia.com), BSE website (www.bseindia.com) and on Group's website (www.unominda.com).

2) These consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

3) Key numbers of standalone financial results of the Parent Company are as under -

(Rs. in Crores)

Particulars	Quarter ended			Year ended
	30 June 2019	31 March 2019	30 June 2018	31 March 2019
Total income	522.58	551.71	521.41	2,146.72
Profit before tax	29.15	56.57	34.35	185.89
Total comprehensive income	22.58	42.15	27.59	145.21

4) The Group is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services and there is no separate reportable business segment as per Ind AS 108 on Operating Segments.

5) Figures for the quarter ended 31 March 2019 represent the difference between the audited figures in respect of the full financial year and the published figures of nine months ended 31 December 2018.

6) During the year ended March 2019, the shareholders of the Parent Company have approved the UNO Minda Employee Stock Option Scheme – 2019 (herein referred as UNOMINDA ESOS-2019) through postal ballot resolution dated March 25, 2019. According to UNOMINDA ESOS-2019, the Nomination and Remuneration Committee of the Parent Company ('NRC') decides upon the employees who qualify under the Plan and the number of Options to be issued to such employees.

During the quarter, the NRC has approved and granted 1,012,259 number of options to Eligible Employees of the Parent Company and its Subsidiaries at a price of ₹325 per option vide its meeting dated 16 May 2019.

7) During the quarter ended March 31, 2019, the board of directors of the Parent Company approved the scheme of merger of Parent Company's wholly owned subsidiaries i.e. M J Casting Limited (Transferor Company No.1), Minda Distribution and Services Limited (Transferor Company No.2), Minda Auto Components Limited (Transferor Company No.3) and Minda Rinder Private Limited (formerly known as Rinder India Private Limited) (Transferor Company No.4) ("Transferor Companies"), with the Parent Company ('Transferee Company', Minda Industries Limited) ") subject to necessary approvals of shareholders, creditors, SEBI, Stock Exchanges, other governmental

Minda Industries Limited Delhi

authorities and third parties as may be required. Appropriate accounting treatment of the Scheme will be done once the requisite approvals as aforementioned are obtained

8) The Parent Company has entered into a definitive agreement with KPIT Engineering Ltd (now known as KPIT Technologies Limited) and Impact Automotive Solutions Ltd. to purchase its Business related to Telematics hardware products consisting VTS-AIS 140, OBITS (On Bus Integrated Telematics Systems complying to UBS-II specifications), and Telematics product for School Bus. Appropriate accounting treatment of the agreement have been done in quarter ended June 2019.

9) Effective 01 April 2019, the Group adopted Ind AS 116 "Leases", applied to all lease contracts existing on 01 April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings as on the date of initial application. Accordingly, the Group is not required to restate the comparative information for the year and quarter ended 31 March 2019 and quarter ended 30 June 2018.

On 01 April 2019, the Group has recognised a lease liability measured at the present value of the remaining lease payments and Right-of-Use (ROU) assets at its carrying amount as if the standard had been applied since the lease commencement date, but discounted using the lessee's incremental borrowing rate as at 01 April 2019.

Consequently, in the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from "Rent" in previous period to "Depreciation and amortisation expense" for the right of use assets and "Finance cost" for interest accrued on lease liability. As a result the "Rent", "Depreciation and amortisation expense" and "Finance cost" of the current period is not comparable to the earlier periods.

To the extent the performance of the current period is not comparable with earlier period results, the reconciliation of above effect on statement of profit and loss for the quarter ended 30 June 2019 is as under:

(Rs. in Crores)

Adjustments to increase (decrease) in net profit	**Qtr ended 30th June 2019 comparable basis**	**Changes due to Ind AS 116 Increase (decrease)**	**Qtr ended 30th June 2019 as reported**
Rent	12.12	(3.92)	8.19
Depreciation and amortisation expenses	68.15	3.05	71.20
Finance Cost	21.88	1.93	23.81
Profit before tax	**85.18**	**(1.06)**	**84.11**
Less: Tax expense	(27.92)	0.24	(27.68)
Profit after tax	**57.25**	**(0.82)**	**56.43**

For and on behalf of the Board of
Minda Industries Limited

(NIRMAL K. MINDA)
Chairman & Managing Director

Place : New Delhi
Date:06 August 2019

Minda Industries Limited Delhi

B S R & Co. LLP
Chartered Accountants

Building No. 10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

Limited review report on unaudited quarterly consolidated financial results of Minda Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Minda Industries Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Minda Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure 1.

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other

accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial results of fifteen subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 468.15 crores, total net profit after tax of Rs. 14.97 crores and total comprehensive income of Rs. 14.70 crores for the quarter ended 30 June 2019. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 6.05 crores and total comprehensive income of Rs. 6.15 crores for the quarter ended 30 June 2019, as considered in the Statement, in respect of eight associates/joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Certain of these subsidiaries and a joint venture are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's Management has converted the financial results of such subsidiaries and joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of the above matters.

8. The Statement includes the interim financial results of two subsidiaries which have not been reviewed, whose interim financial results reflect total revenue of Rs. 13.06 crores, total net profit after tax of Rs. 2.09 crores and total comprehensive income of Rs. 1.84 crores for the quarter ended 30 June 2019, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 0.70 crores and total comprehensive loss of Rs. 0.70 crores for the quarter ended 30 June 2019, as considered in the Statement, in respect of two associates, based on their interim financial results which have not been reviewed. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

   Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

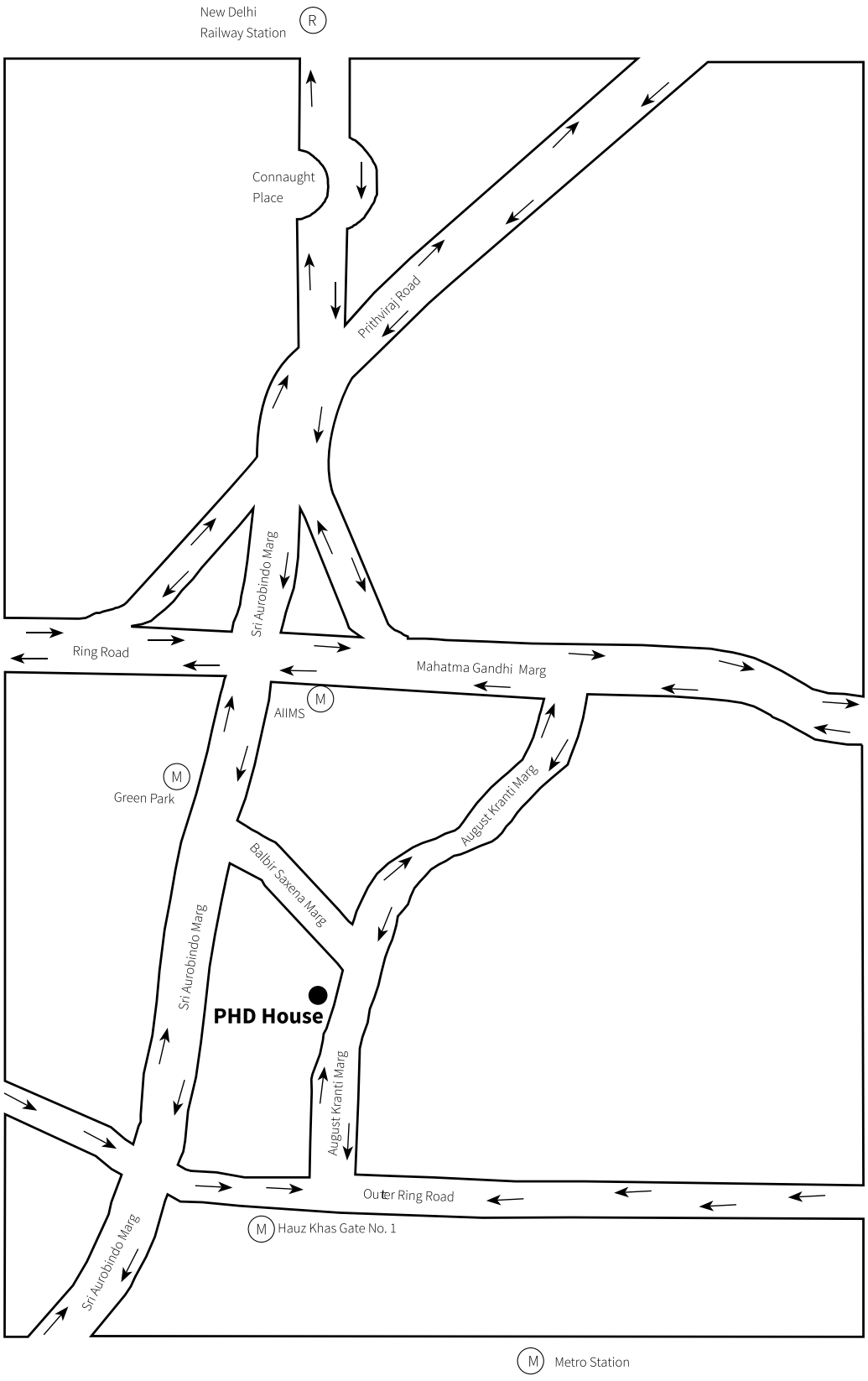
Rajiv Goyal
Partner
Membership No.: 094549
UDIN: 19094549AAAACS4352

Place: Delhi
Date: 6 August 2019

Annexure 1

Subsidiaries and step down subsidiaries	
(a)	Minda Distribution and Services Limited, India
(b)	Minda Auto Components Limited, India
(c)	Minda Rinder Private Limited (formerly known as Rinder India Private Limited), India
(d)	Minda Storage Batteries Private Limited, India
(e)	MJ Casting Limited, India
(f)	Minda TG Rubber Private, India Limited
(g)	Minda Katolec Electronics Services Private Limited, India
(h)	Mindarika Private Limited, India
(i)	Minda Kosei Aluminium Wheel Private Limited, India
(j)	Minda Kyoraku Limited, India
(k)	YA Auto Industries (Partnership Firm)
(l)	iSYS RTS GmbH, Germany
(m)	PT Minda Asean Automotive, Indonesia
	(i) PT Minda Trading , Indonesia
(n)	MI Torica India Private Limited, India
	(i) MITIL Polymers Private Limited, India
(o)	SAM Global Pte Ltd
	(i) Minda Industries Vietnam Co. Limited, Vietnam
(p)	Global Mazinkert S.L., Spain
	(i) Clarton Horn, Spain
	(ii) Clarton Horn S. De R.L. De C.V., Mexico
	(iii) Clarton Horn Marco SRL, Morocco
	(iv) CH Signalkoustic GmbH, Germany
	(v) Light & Systems Technical Center S.L., Spain
	(vi) Rinder Riduco, S.A.S, Columbia (Joint Venture)
Joint Ventures / Associates	
(a)	Minda D-Ten India Private Limited, India
(b)	Minda Onkyo India Private Limited, India
(c)	Roki Minda Company Private Limited, India
(d)	Denso Ten Minda India Private Limited, India
(e)	Minda Emer Technologies Limited, India
(f)	Minda TTE DAPS Private Limited, India
(g)	Kosei Minda Mould India Private Limited, India
(h)	Auto Components (Partnership Firm)
(i)	Yogendra Engineering (Partnership Firm)
(j)	Kosei Minda Aluminium Company Private Limited, India
(k)	Minda NexGen Tech Limited, India
(l)	TG Minda India Private Limited, India

Route Map for the venue of the meeting



IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI BENCH
COMPANY APPLICATION NO. CA (CAA) No. 130 (ND) OF 2019

IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF THE COMPOSITE SCHEME OF ARRANGEMENT AMONGST HARITA LIMITED AND HARITA VENU PRIVATE LIMITED AND HARITA CHEEMA PRIVATE LIMITED AND HARITA FINANCIAL SERVICES LIMITED AND HARITA SEATING SYSTEMS LIMITED AND MINDA INDUSTRIES LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

MINDA INDUSTRIES LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at B-64/1, Wazirpur Industrial Area, New Delhi – 110 052

APPLICANT / TRANSFEREE COMPANY/ COMPANY

Registered Office: B-64/1, Wazirpur Industrial Area, New Delhi, Delhi, 110052
CIN: L74899DL1992PLC050333
Tel: 011 4937 3931 | **Fax**: +91 124 2290676/95 | **Email**: tksrivastava@mindagroup.com | **Website**: www.unominda.com

FORM OF PROXY

I/We, _____, the undersigned Equity Shareholder/s of Minda Industries Limited, being the Company abovenamed, do hereby appoint Mr./Ms._____ of _____ and failing him/her _____ of _____ as my/our proxy, to act for me/us at the meeting of the Equity Shareholders of the Company to be held at Lakshmipat Singhania Auditorium, PHD House, Opposite Asian Games Village, New Delhi 110 016 on 19th November 2019, at 11 a.m. for the purpose of considering and, if thought fit, approving, with or without modification(s), the arrangement embodied in the Composite Scheme of Arrangement amongst Harita Limited and Harita Venu Private Limited and Harita Cheema Private Limited and Harita Financial Services Limited and Harita Seating Systems Limited and Minda Industries Limited and their respective shareholders ("**Scheme**") and at such meeting, and at any adjournment or adjournments thereof, to vote, for me/us and in my/our name(s) _____ (here, if 'for', insert '**FOR**', if 'against', insert '**AGAINST**', and in the latter case, strike out the words below after 'the Scheme') the said arrangement embodied in the Scheme, either with or without modification(s)*, as my/our proxy may approve. (**Strike out whatever is not applicable*)

Dated this _____ day of _____ 2019

Signature _____

Name: _____

Address:_____

No. of shares held: _____
(For Demat holding)

Revenue Stamp

DP Id._____

Client Id. _____

(For Physical holding)

Folio No. _____

Signature of Shareholder(s): Sole holder/ First Holder - _____

Second holder _____

Third holder _____

Signature of Proxy: _____

Notes:

1. The proxy must be deposited at the registered office of the Company at least 48 (forty-eight) hours before the scheduled time of the commencement of the said meeting.
2. All alterations made in the form of proxy should be initialed.
3. Please affix appropriate revenue stamp before putting signature.
4. In case of multiple proxies, the proxy later in time shall be accepted.
5. Proxy need not be a shareholder of Minda Industries Limited.
6. No person shall be appointed as a proxy who is a minor.
7. The proxy of a shareholder blind or incapable of writing would be accepted if such shareholder has attached his signature or mark thereto in the presence of a witness who shall add to his signature his description and address, provided that all insertions in the proxy are in the handwriting of the witness and such witness shall have certified at the foot of the proxy that all such insertions have been made by him at the request and in the presence of the shareholder before he attached his signature or mark.
8. The proxy of a shareholder who does not know English would be accepted if it is executed in the manner prescribed in point no. 7 above and the witness certifies that it was explained to the shareholder in the language known to him, and gives the shareholder's name in English below the signature.

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Minda Industries Limited

(CIN: L74899DL1992PLC050333)
Registered Office: B-64/1, Wazirpur Industrial Area, Delhi-110052 Website: www.unominda.com
E-mail: tksrivastava@mindagroup.com Tel.: +91 11 49373931 Fax: +91 124 2290676/95

ATTENDANCE SLIP

Folio No./DP ID/Client ID	
Name	
Address	
Shareholder Joint1	
Shareholder Joint2	
No. of Shares Held	

I / We hereby record my/our presence at the **NCLT Convened Meeting** of the Shareholders of the Company to be held on **Tuesday, November 19, 2019 at 11:00 a.m.** at Lakshmipat Singhania Auditorium, PHD House, opposite Asian Games Village, New Delhi-110016.

Member's Folio / DP ID-Client ID no.	Member's / Proxy's name in Block letters	Member's/Proxy's Signature

Note:

1) Please fill up the Folio / DP ID – Client ID No. and name, sign this Attendance Slip and handover at the Attendance Verification Counter at the meeting hall.

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MINDA INDUSTRIES LIMITED

B-64/1, Wazirpur Industrial Area, New Delhi, Delhi, 110052

CIN: L74899DL1992PLC050333

Tel: 011 –49373931• **Fax**: +91 124 2290676/95• **Email**: tksrivastava@mindagroup.com• **Website**: www.unominda.com

The last date for receipt of Postal Ballot is 18th November 2019, 5:00 p.m. (IST)

POSTAL BALLOT FORM

Postal Ballot No.

Sr No	Particulars	Details of Equity Shareholder(s)
1	Name[s] of Equity shareholder[s] [in block letters]	
2	Registered Address of sole / first named Equity shareholder [in block letters]	
3	Registered Folio No./ DP ID & Client ID	
4	No. of shares held	

I/ We hereby exercise my/ our vote in respect of the Resolution to be passed through Postal Ballot for the business stated in Notice convening the meeting of the equity shareholders of the Company pursuant to Final Order passed by the Hon'ble National Company Law Tribunal, Delhi Bench dated 24th September 2019 by sending my / our assent or dissent to the said Resolution by placing the tick [✓] mark at the appropriate box below:

Item No	Description	No. of shares held	I / We assent [agree] to the Resolution [FOR]	I/ We dissent to the Resolution [AGAINST]
1	Resolution for approval of the Composite Scheme of Arrangement amongst Harita Limited and Harita Venu Private Limited and Harita Cheema Private Limited and Harita Financial Services Limited and Harita Seating Systems Limited and Minda Industries Limited and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.			

Place:

Date:

_____

Signature of the Equity Shareholder

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

INSTRUCTIONS FOR VOTING BY PHYSICAL VOTING / POSTAL BALLOT

1. An Equity Shareholder[s] desirous to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the self-addressed postage prepaid business reply envelope. However, envelopes containing Postal Ballot[s], if sent by courier at the expense of the equity shareholder[s] will also be accepted.
2. This form should be duly completed and signed by the equity shareholder. In case of joint holding, this form should be completed and signed [as per the specimen signature registered with the Company or furnished by NSDL/ CDSL to the Company, in respect of share/s held in the physical form or demat form respectively] by the first named equity shareholder and in his absence, by the next named joint equity shareholder.
3. Unsigned / Incomplete Postal Ballot Forms will be rejected.
4. Duly completed Postal Ballot Form should reach the Scrutinizer on or before 5:00 p.m. on Monday, 18th November, 2019. Postal Ballot Form received after this time and date will be strictly treated as if the reply from the equity shareholder has not been received.
5. Voting rights shall be reckoned on the paid up value of shares registered in the name of the equity shareholder as on the cut-off date i.e. Friday, 4th October, 2019.
6. An equity shareholder may request for a duplicate Postal Ballot Form, if so required. The Postal Ballot Form can also be downloaded from the link www.unominda.com. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than 5:00 p.m. on Monday, 18th November, 2019.
7. The exercise of vote through Postal Ballot is not permitted through a proxy.
8. The Scrutinizer's decision on the validity of the Postal Ballot Form would be final.
9. Equity shareholders are requested not to send any other paper / documents along with the Postal Ballot Form. If sent, the said paper[s]/ document[s] will not be acted upon.
10. Equity shareholders are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by erasable writing medium/s like pencil.
11. There will be one Postal Ballot Form for every Folio / Client ID, irrespective of the number of joint holders.
12. Equity shareholders can opt only one mode of voting i.e. either by Ballot or through e-voting. In case, you are opting for voting by ballot, then please do not cast your vote by e-voting and vice-versa. In case the equity shareholders cast their votes both by postal ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through postal ballot shall be considered invalid. The equity shareholder casting their votes through e-voting may log on www.evoting.nsdl.com and cast their vote, instructions for which are specified in detail in the Notice convening meeting.
13. In the case of shares held by companies, financial institutions, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution / Authorization.
14. A Postal Ballot Form shall be considered invalid if;
    a. Signature on the Postal Ballot Form does not match the specimen signature with the Company.
    b. A form other than one issued by the Company has been used.
    c. It has not been signed by or on behalf of the equity shareholder.
    d. It is not possible to determine without any doubt the assent or dissent of the equity shareholder.

Only an equity shareholder entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any receipt of the Notice, who has no voting rights should treat the notice as intimation only.