

Date: April 02, 2016

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
--	--

Sub.: Intimation under Regulation 30 of SEBI (Listing obligation and Disclosure Requirement(s)) Regulations, 2015

Dear Sir(s),

This is to inform that Minda Corporation Ltd. signed a definitive agreement for acquiring 100% Equity of Panalfa Autoelektrik Limited (PAEL) from the existing Indian Promoters.

PAEL is an Auto Component Manufacturer engaged in the Business of manufacture and sale of Starter Motors and Alternators having different applications for Auto Component / Automotive industries.

Pursuant to Regulations 30 of SEBI (Listing Obligations and Listing Requirements) Regulations 2015 read with SEBI Circular # CIR/CFD/CMD/4/2015 dated 9 September, 2015, the requisite details are enclosed as **Annexure – I** to this letter.

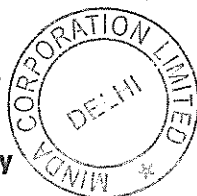
This is for your information and record please.

Thanking You,

Yours faithfully,

For **MINDA CORPORATION LTD.**

Ajay Sancheti
AJAY SANCHETI
Company Secretary



MINDA CORPORATION LIMITED

CIN : L74899DL1985PLC020401

Corporate Office : D-6-11, Sector 59, Noida - 201 301, U.P India. TEL: : +91-120-4787100 FAX: +91-120-4787200

Registered Office: 36A, Rajasthan Udyog Nagar, Delhi - 110033 Website: www.minda.co.in

ANNEXURE - I**Acquisition (including agreement to Acquire)**

S. No.	Details of events that need to be provided	Information of such event(s)
a)	Name of the Target Company	PANALFA AUTOELEKTRIK LIMITED (PAEL)
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	No
c)	Industry to which the entity being acquired belongs;	Auto Component Industry
d)	Objects and effects of acquisition (including but not listed to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Minda Corporation Ltd. is one of the leading Auto Component Manufacturer. This acquisition is a part of long-term strategy of the Company for growth in the similar line of Business.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No
f)	Indicative time period for completion of the acquisition;	Within 5 days
g)	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash consideration
h)	Cost of acquisition or the price at which the shares are acquired;	Rs. 278.28 Million for 100% Equity & infusion of additional funds of Rs. 110 Million & takeover of loan of Rs. 67.221 Million.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
j)	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	PAEL was incorporated on 15.03.2007. The Target is engaged in the Business of manufacture and sale of Starter Motors and Alternators having different applications for Auto Component / Automotive industries. The manufacturing facility of PAEL is situated in Bawal, Haryana. Major Customers of the Company are International Tractors, Escorts, New Holland Tractors, TAFE, Eicher. The turnover of PAEL for the last three financial years are as under:- FY 2012-13 – Rs. 67 Cr. FY 2013-14 – Rs. 64 Cr. FY 2014-15 – Rs. 71 Cr.

