

Date: - 14.05.2018

The Officer-In-Charge (Listing)
Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol: MINDACORP

Sub: Proposed placement of equity shares of Rs. 2 each ("Equity Shares") of Minda Corporation Limited ("the Company") with Qualified Institutional Buyers ("QIB") under chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 by the Company, pursuant to a Qualified Institutional Placement by the Company ("Issue").

Dear Sir,

Please refer to the draft Preliminary Placement Document filed with you on May 14, 2018 and your letter no Ref: NSE/LIST/16513 dated May 14, 2018 granting your in-principle approval under Regulation 28(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to above mentioned Issue, we have enclosed herewith the following documents:

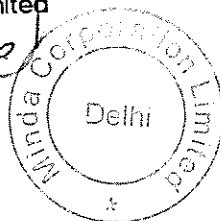
- 1) Certified True Copy of the resolution passed by the Securities Issue Committee of the Company at its meeting held on May 14 2018 deciding to open the Issue and make an issuance of equity shares of face value of Rs. 2 each for an amount not exceeding Rs. 350 Crores to QIB's in terms of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended and for this purpose.
- 2) Due diligence certificate from Book Running Lead Manager.
- 3) Soft copy of Preliminary Placement Document.

The Meeting of the Securities Issue Committee Commenced at ~~6.30~~ p.m. and concluded at ~~7.10~~ p.m.

We request you to upload the Preliminary Placement Document on the NSE website.
Thanking You,

For Minda Corporation Limited

Ajay Sancheti
Ajay Sancheti
Company Secretary
Membership No F5605



MINDA CORPORATION LIMITED

CIN NO. : L74899DL1985PLC020401

Corporate Office : D-6-11, Sector-59, Noida - 201 301, U.P., India. Tel. : +91-120-4787100, Fax : +91-120-4787201

Registered Office : A-15, Ashok Vihar, Phase-I, Delhi - 110052. Website: www.minda.co.in

EXTARCTS OF THE MINUTES OF THE MEETING OF SECURITIES ISSUE COMMITTEE MEETING
HELD ON MONDAY, MAY 14, 2018 AT "BOARD ROOM", PLOT NO. 68, ECHELON
INSTITUTIONAL AREA, SECTOR-32, GURGAON - 122001, HARYANA AT 6.30 P.M. AND
CONCLUDED AT 7.10 P.M.

APPROVAL OF PRELIMINARY PLACEMENT DOCUMENT AND AUTHORIZING THE OPENING OF
ISSUE AND OTHER INCIDENTAL MATTERS

"RESOLVED THAT pursuant to the powers conferred upon the Security Issue Committee by the board of directors of the Company and pursuant to the receipt of in-principle approvals from the BSE limited and National Stock Exchange of India Limited (together, the "Stock Exchanges") for the equity shares of Rs. 2 each ("Equity Shares") proposed to be listed pursuant to the Issue, the preliminary placement document as per the copy placed before the committee be and is hereby adopted and approved for filing with the Stock Exchanges."

"RESOLVED FURTHER THAT Mr. Sudhir Kashyap, Executive Director & CEO, Mr. Laxman Ramnarayan, Director, Mr. Ajay Sancheti, Company Secretary/Compliance Officer and Mr. Sanjay Aneja, CFO of the Company be and are hereby severally authorized to make any changes to the preliminary placement document and the placement document that they, in their absolute discretion, think fit and also to effect and/ or carry out such alterations, additions, omissions, variations, amendments or corrections in the preliminary placement document and placement document as may be necessary or desirable."

"RESOLVED FURTHER THAT Mr. Sudhir Kashyap, Executive Director & CEO, Mr. Laxman Ramnarayan, Director, Mr. Ajay Sancheti, Company Secretary /Compliance officer and Mr. Sanjay Aneja, CFO of the Company be and are hereby severally authorized to sign the preliminary placement document and the placement document on behalf of the Company, and all other documents that they deem fit in connection with the Issue, including but not limited to placement agreement with the book running lead manager engaged for the Issue and the escrow agreement with the escrow agent appointed for the purposes of the Issue."

"RESOLVED FURTHER THAT the Issue be opened on May 14, 2018 and Securities Issue Committee decided the bid/issue closing date shall not be earlier than May 17, 2018 in connection with the issue, pursuant to Chapter VIII of the SEBI ICDR Regulation."

"RESOLVED FURTHER THAT the floor price of Rs. Rs. 173.47 for the issue of equity shares pursuant to the Issue, based on the pricing formula prescribed under Regulation 85 (1) of the SEBI ICDR Regulations, and the relevant date of May 14, 2018, in terms of Regulation 81 (c) (i) of the SEBI ICDR Regulations, be and is hereby considered and approved."

"RESOLVED FURTHER THAT in accordance with Regulation 85 (1) of the SEBI ICDR Regulations, the approvals given by the Board by its resolution dated February 12, 2018 and by the shareholders of the Company by a special resolution passed through postal ballot on March 21, 2018 and the results of which were announced on March 23, 2018 the Company may offer a discount of not more than 5% to the floor price at the time of determination of the Issue Price."

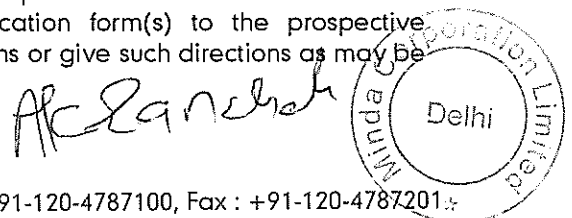
"RESERVED FURTHER THAT Mr. Sudhir Kashyap, Executive Director & CEO, Mr. Laxman Ramnarayan, Director, Mr. Ajay Sancheti, Company Secretary/Compliance Officer and Mr. Sanjay Aneja, CFO of the Company be and are hereby severally authorized either on their own or through the agency to undertake the necessary steps in connection with circulation of the preliminary placement document and the application form(s) to the prospective investors; receive application forms, and take such actions or give such directions as may be necessary or desirable."

MINDA CORPORATION LIMITED

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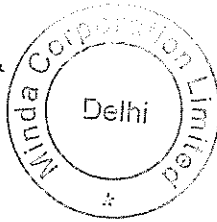


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"RESOLVED FURTHER THAT Mr. Sudhir Kashyap, Executive Director & CEO, Mr. Laxman Ramnarayan, Director, Mr. Ajay Sancheti, Company Secretary/Compliance Officer and Mr. Sanjay Aneja, CFO of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be required to give effect to the above resolutions, including but not limited to delivering the preliminary placement document to the Stock Exchange and filing the preliminary placement document along with the records and other particulars of the QIB to whom the offer is made in the Issue with the Registrar of Companies, NCT of Delhi & Haryana and the Securities Exchange Board of India, intimating the Stock Exchanges in relation to the above and making other statutory and regulatory filings, as required to the above and making other statutory and regulatory filings, as required and to affix the Common Seal on all necessary documents, as required, in terms of the provisions of the Articles of Association of the Company, the SEBI ICDR Regulations, the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014."

Certified True Copy
For Minda Corporation Limited

Ajay Sancheti



Ajay Sancheti
Company Secretary
Membership No. F5605

Date: May 14, 2018

To,
The National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

**Sub: Qualified institutions placement ("QIP") of equity shares of RS. 2 each ("Equity Shares")
by Minda Corporation Limited (the "Company"), ("Issue")**

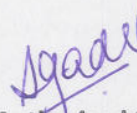
We, Axis Capital Limited are the Book Running Lead Managers to the Issue.

We have examined various documents and other materials in connection with the finalisation of the preliminary placement document pertaining to the Issue. WE CONFIRM that:

1. The Issue is being carried out in accordance with the authority accorded by the shareholders of the Company in their general body meeting held on March 21, 2018;
2. The preliminary placement document dated May 14, 2018 contains all the material information, including the information specified in Schedule XVIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI Regulations"); and
3. Nothing contained therein is in contravention of Chapter VIII of the SEBI Regulations, and we have carried out due diligence as per the requirements of Chapter VIII of the SEBI Regulations.

Yours faithfully

For Axis Capital Limited



Authorised Signatory

Name: Simran Gadhe

Designation: Asst. Vice President – Corporate Finance

Contact Number: 022 4325 2142

Email: simran.gadh@axiscap.in

Axis Capital Limited (Erstwhile "Axis Securities and Sales Limited")

SEBI Merchant Banker Regn No.:MB/INM000012029 Member Of: BSE Ltd. & National Stock Exchange of India Ltd., Mumbai.
CIN No. U51900MH2005PLC157853

Regd. Office: Axis House, 8th Floor, Wadia International Centre, P. B. Marg, Worli, Mumbai – 400 025 &

Corp. Office: Axis House, C-2, Wadia International Centre, P.B. Marg, Worli, Mumbai – 400 025.

Tel.: (022) 4325 1199, Fax No. (022) 4325 3000, Website: www.axiscapital.co.in