

**MINDA FINANCE LIMITED**

**(CIN: L67120DL1985PLC021349)**

**Regd. Office:** B-64/1, Wazirpur Industrial Area, Delhi- 110052

**Tel:** 011-4937 3931 **E-mail:** [lalitik@mindagroup.com](mailto:lalitik@mindagroup.com)

**Website:** [www.mindafinance.co.in](http://www.mindafinance.co.in)

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**Date: November 10, 2020**

Listing Compliance Deptt.

**BSE Limited,**

P.J. Towers, Dalal Street, Fort,  
Mumbai-400 001

**Scrip Code-539303**

**Subject: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015  
Outcome of the Board Meeting held on November 10, 2020**

Dear Sir(s),

We wish to inform that the Board of Directors of the Company in its meeting held today i.e. 10 November, 2020, have also approved the following:

**1) Sale of investment of Tokai Rika Minda India Private Limited ('TRMN')**

Tokai Rika Minda India Private Limited (hereinafter called as "TRMN") is a Joint Venture Company of the Company and Tokai Rika Co. Ltd. Japan, in which 87.14% stake is held by Tokai Rika Co. Ltd., Japan and 12.86% stake is held by Minda Finance Limited.

As a corporate restructuring activities, the Board approved the sale of 12.86% stake of TRMN, comprising of 2,25,00,000 equity shares of face value of Rs. 10/- each, to Minda Industries Limited at Rs. 10.04/- per share, based on the Valuation Report of Independent Valuer, for a total consideration of Rs. 22.59 Crores (Rupees Twenty-Two Crores Fifty-Nine Lacs Only). Details as required under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 given in **Annexure-A**. The expected date of completion is on or before 31 December, 2020.

The aforesaid meeting was commenced at 4:15 P.M. and concluded at 4:45 P.M.

It is for your information and records please.

Thanking You,  
Yours Faithfully,

**For Minda Finance Limited**



**Lalit Khubchandani**

Company Secretary & Compliance Officer  
Membership Number: 38912

**Encl.: As above**



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**Annexure-A**

S. No.	Details of events that need to be provided	Details
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	The turnover of Tokai Rika Minda India Pvt. Ltd. was Rs. 611.70 Crores and Net worth was Rs. 161.50 Crores financial year 2019-20.
b)	Date on which the agreement for sale has been entered into;	Board approved the sale on 10 November, 2020
c)	The expected date of completion of sale/disposal;	On or before 31 December 2020
d)	Consideration received from such sale/disposal;	Rs. 22,59,00,000/- (Rupees Twenty-Two Crores Fifty-Nine Lacs Only)
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Minda Industries Limited Regd. Address: B-64/1, Wazirpur Industrial Area, Delhi-110052  Buyer does not belong to the promoter group /group companies.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	It is a Related Party Transaction. Minda Finance Ltd. (MFL), being transferor is one of the promoter entity of Minda Industries Ltd. (MIL) and Mr. Nirmal K. Minda and Mr. Anand Kumar Minda, are common directors on the Board of MFL and MIL. The transaction is done at Fair Value, based on Valuation Report of Independent Valuer.
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

