

January 15, 2025

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	Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962
--	---

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) – Outcome of Board Meeting held on January 15, 2025, concluded at 09:50 a.m.

Dear Sir / Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of Minda Corporation Limited (“Company”) on January 15, 2025, has agreed to acquire 2,55,40,578 (Two Crores Fifty-Five Lacs Forty Thousand Five Hundred Seventy-Eight) Equity Shares with face value of Rs. 1 (One) each of Flash Electronics (India) Private Limited (“Target Company”) representing 49% of the total issued and paid-up equity share capital.

Requisite details as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure – I** to this letter.

This is for your information and records.

Thanking you,

Yours faithfully,

For Minda Corporation Limited

Pardeep Mann
Company Secretary
Membership No. A13371

Minda Corporation Limited (Group Corporate Office)

CIN: L74899DL1985PLC020401

D-6-11, Sector 59, Noida – 201301, U.P., India

Tel: +91-120-4787100; Fax: +91-120-4787201

Registered Office: A-15, Ashok Vihar, Phase-I, Delhi-110052

Website: www.sparkminda.com; Email: investor@mindacorporation.com

NEXURE I

Details pursuant to Regulation 30 of SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars of disclosure	Disclosure
a.	Name of the target entity, details in brief such as size, turnover etc.	Flash Electronics (India) Private Limited incorporated in India and having its Registered office in New Delhi. It along with its subsidiaries ("Target Company" or FLASH) is engaged in the business of manufacturing and selling automotive products across the spectrum of Electrical and Electronics, Electric Mobility, Gears, Shafts, Transmission Assembly, Throttle Bodies for Two, Three & Four wheelers. FLASH has 8 manufacturing plants across India, Germany & Hungary and is driven by a strong team of 2500+ individuals. The Total Consolidated Turnover of FLASH (in India and overseas) as per last audited financial statements for the year ended on March 31, 2024 is Rs. 1340.02 Crores.
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 "arm's length"	NO
c.	Industry to which the entity being acquired belongs	Automotive Parts and Components
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The investment is a strategic partnership and would help unlock synergies across products, customers, technology and manufacturing excellence.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required.
f.	Indicative time period for completion of the acquisition	Acquisition would be completed on or before January 31, 2025

Minda Corporation Limited (Group Corporate Office)

CIN: L74899DL1985PLC020401

D-6-11, Sector 59, Noida – 201301, U.P., India

Tel: +91-120-4787100; Fax: +91-120-4787201

Registered Office: A-15, Ashok Vihar, Phase-I, Delhi-110052

Website: www.sparkminda.com; Email: investor@mindacorporation.com

g.	Nature of consideration – whether cash consideration or share swap or any other form and details of the same	Cash Consideration								
h.	Cost of acquisition and/or the price at which the shares are acquired	Rs. 537.18 (Rupees Five Hundred Thirty Seven and decimal Eighteen Paise only) per equity share aggregating to Rs. 1,372 Crores (Rupees One Thousand Three Hundred Seventy Two Crores Only).								
i.	Percentage of shareholding / control acquired and / or number of shares acquired	2,55,40,578 (Two Crores Fifty Five Lacs Forty Thousand Five Hundred Seventy Eight) Equity Shares representing 49% of paid up equity share capital of the Target Company.								
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)	<ol style="list-style-type: none"> 1. Flash Electronics (India) Private Limited was incorporated on 26th October 1989. 2. It is engaged in the business of manufacturing and selling automotive products across the spectrum of Electrical and Electronics, Electric Mobility, Gears, Shafts, Transmission Assembly, Throttle Bodies for Two, Three & Four wheelers. 3. FLASH has 8 manufacturing plants across India, Germany & Hungary 4. Consolidated Turnover of FLASH (in India and overseas) during last 3 years is given below: <table border="1" data-bbox="930 1218 1449 1388"> <thead> <tr> <th>Year</th> <th>Amount (Rs. In Crores)</th> </tr> </thead> <tbody> <tr> <td>2023-24</td> <td>1340.02</td> </tr> <tr> <td>2022-23</td> <td>1210.67</td> </tr> <tr> <td>2021-22</td> <td>1013.93</td> </tr> </tbody> </table> 	Year	Amount (Rs. In Crores)	2023-24	1340.02	2022-23	1210.67	2021-22	1013.93
Year	Amount (Rs. In Crores)									
2023-24	1340.02									
2022-23	1210.67									
2021-22	1013.93									

Minda Corporation Limited (Group Corporate Office)

CIN: L74899DL1985PLC020401

D-6-11, Sector 59, Noida – 201301, U.P., India

Tel: +91-120-4787100; Fax: +91-120-4787201

Registered Office: A-15, Ashok Vihar, Phase-I, Delhi-110052

Website: www.sparkminda.com; Email: investor@mindacorporation.com