

BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. BSE Scrip: 532539	National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. NSE Scrip: MINDAIND
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Sub: Scheme of amalgamation of four wholly owned subsidiary companies with the company

Ref: - Outcome of the Board Meeting - disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015

Dear Sirs,

In term, of the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that on the recommendation of Audit Committee, the Board of Directors of the company at its meeting held today i.e. 16 May, 2019, have discussed and approved the Scheme of amalgamation of wholly owned subsidiary companies namely (1) M J Casting Limited, (2) Minda Distribution and Services Limited, (3) Minda Auto Components Limited and (4) Minda Rinder Private Limited (formerly known as Rinder India Private Limited) into and with Minda Industries Limited.

The aforesaid amalgamation is subject to necessary Statutory and Regulatory approvals including the approval of the Jurisdictional National Company Law Tribunals, respective Shareholders and Creditors.


We are enclosing herewith Annexure-I containing details as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September, 2015.

The Board Meeting commenced at 12.15 p.m. and the agenda relating to the scheme for amalgamation of wholly owned subsidiary companies was approved by the Board at 3.00 p.m., subject to necessary statutory and regulatory approval.

This is for your information and records please.

Thanking you,

Yours faithfully,
For MINDA INDUSTRIES LTD.


Farun Kumar Srivastava
Company Secretary & Compliance Officer



Encl: As above.

a) Nature of the entity (ies) forming part of the amalgamation / merger, details in brief such as size, turnover etc.: -

(Rs. In Crores)

S.No.	Parties to the Scheme	Turnover (Net) (for the year ended 31 March, 2019)	Networth (As on 31 March, 2019)
Transferor Companies			
1	M J Casting Ltd.	314.57	81.43
2	Minda Distribution and Services Ltd.	525.85	23.55
3	Minda Auto Components Ltd.	353.20	24.08
4	Minda Rinder Pvt. Ltd. (Formerly known as Rinder India Pvt. Ltd.)	661.22	83.53
Transferee Company			
5	Minda Industries Ltd.	2099.70	1097.95

b) Area of Business of the entities

Transferee Company

1) Minda Industries Ltd. (MIL)

MIL is engaged in the manufacturer of automobile components, such as Switches, Sensors, Controllers, Actuators, Horns, Lightings, Fuel Cap etc.

Transferor Companies

2) M J Casting Ltd. (MJCL)

MJCL is a leading manufacturer of Die Casting Components as Pressure Die Casting, Gravity Die Casting, Low Pressure Die Casting and Squeeze Casting etc.

3) Minda Distribution and Services Ltd. (MDSL)

MDSL, the aftermarket arm of UNO MINDA Group is one of the leading automotive aftermarket company in India. MDSL vision is to Create best in class global distribution organization for the after market of UNO MINDA products while adding value to all stakeholders.

4) Minda Auto Components Ltd. (MACL)

MACL is engaged in the assembling and trading of Automobile parts

5) Minda Rinder Pvt. Ltd. [Formerly known as Rinder India Pvt. Ltd. (Minda Rinder)]

Minda Rinder is a lighting equipment designing and manufacturer having latest technology in Lighting System such as LED, Light Guide, Bulb & LED type Projector Lamp.



c) Whether the transaction would fall within related party transactions? If Yes, whether the same is done at “Arm’s Length”?

Proposed Scheme of Amalgamation is **between** wholly owned subsidiary companies and holding company. The proposed amalgamation shall not to be treated as a related party transaction in terms of General Circular No. 30/2014 dated 17 July, 2014, issued by the Ministry of Corporate Affairs. Further, pursuant to Regulation 23(5)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party provisions are not applicable to the proposed Scheme.

d) Rational for the amalgamation / merger

- 1) Stronger standalone Balance Sheet
- 2) Simple Group Structure and Cost Synergies
- 3) Maximize the overall shareholders value by strengthening its core competencies

e) In case of cash consideration - amount or otherwise shall exchange ratio

Not applicable.

Since all the transferor companies are wholly owned subsidiary companies of the Transferee Company, no new equity shares shall be issued and the entire Share Capital of the transferor Companies shall be cancelled and extinguished.

f) Brief details of change in Shareholding Pattern (if any) of Listed Entity

Not applicable for the reason mentioned in point (e) above.

