

Ref. No: Z-IV/R-39/D-2/174 & 207

Date : 04 February, 2021

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: - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Outcome of the Board Meeting - held on 04 February, 2021

Dear Sirs,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI LODR"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 4 February, 2021, has also approved/noted the following matters:

1. Update on proposed merger of Minda TG Rubber Private Limited with Toyoda Gosei Minda India Pvt. Ltd.

In our earlier communication dated November 10, 2020, it was informed that the Board of Directors of the Company, at their meeting held 10th November, 2020, had in-principle approved the merger of its Subsidiary and JV company, namely Minda TG Rubber Private Limited ("MTG") with Toyoda Gosei Minda India Private Limited ("TGM").

Minda TG Rubber Private Limited and Toyoda Gosei Minda India Private Limited both are the Joint Venture Companies, incorporated by Toyoda Gosei Co. Ltd., Japan (TG Japan) and UNO Minda Group. In Minda TG Rubber, the Company holds 51% stake and 49% stake is held by TG Japan. Similarly, in Toyoda Gosei Minda, 50.10% stake is held by TG Japan and 47.80% & 2.10% stake is held by the Company and Minda Investments Limited respectively.

In aforesaid communication, it was also informed that as a part of restructuring exercise, the Company will sell/ transfer its 5,55,753 equity shares held in Minda TG Rubber to the joint venture partner TG Japan, before the merger, at a price determined by the Independent Valuer.

[Signature]
Minda Industries Limited
Delhi

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However, now it has been decided that instead of sale/ transfer of above shares by the Company to TG Japan, MTG will issue fresh equity shares to TG Japan to attain post-merger holding of 50.10% of TG Japan in the merged entity.

The said merger is subject to approval of the Board of both the Companies and other regulatory approvals.

2. Noting of DPR approved by the Board of Directors of Minda Kyoraku Limited, a Subsidiary company of the Company

Pursuant to Regulation 24(4) of the SEBI LODR, the Board of the Company noted that its subsidiary Minda Kyoraku Limited has approved a DPR for expansion of Plants at Bangalore at an estimated Project cost of Rs. 87.29 Crore. The expected SOP is April, 2022.

You are requested to take the above information in your records.

The meeting commenced at 01.00 p.m. and concluded at 02:35 p.m.

Thanking you,

Yours faithfully,
For **MINDA INDUSTRIES LTD.**



TARUN KUMAR SRIVASTAVA
Company Secretary & Compliance Officer

