

April 11,2024

The Officer-In-Charge (Listing) Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Code: MINDACORP	Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962
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Sub: Information under regulations 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI LODR"), it is informed that the Company has been allotted additional 2,82,500 Equity Shares of Sunpound Solar Private Limited ("Target Company") on April 05, 2024. The Company has received a letter of allotment on April 11, 2024 confirming the allotment of shares. Post allotment of the said equity shares the total shareholding of the Company in the Target Company has been increased from 33,750 equity shares, (27.54%) to 3,16,250 equity shares (19.21%).

Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September, 2015, the requisite details against the aforesaid matter is attached as **Annexure-I** to this letter.

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

Thanking you,

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

Disclosure under sub-para (1) [i.e. Acquisition (including agreement to acquire)] of Para A of Part A of Schedule III to the Regulation 30 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015

Sr. No.	Details of events that need to be provided	
a)	Name of the target entity, details in brief such as size, turnover etc.;	Sunpound Solar Private Limited The paid-up share capital of the Company is INR 1.64 crores and since the target company was incorporated on 23 March 2022, it is still in the process of setting up of projects and there is no revenue from operations as per last audited financial statements for the year ended on March 31, 2023.
b)	Whether the Acquisition would fall within related party transaction(s) and whether 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"	It is not a related party transaction
c)	Industry to which the entity being acquired belongs	Solar Power Solutions comprising of consulting, design, engineering, fabrication, installation, commissioning and monitoring of distributed rooftop solar power plants primarily for captive consumption of commercial and industrial customers in India.
d)	Objects and effects 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);	Sunpound Solar Private Limited ("Target Company") is engaged in solar power generation. Target Company has allotted to Minda Corporation Limited additional 2,82,500 Equity Shares having face value of INR 10/- (INR Ten Only) each, at the premium of INR 70/- (INR Seventy Only) each aggregating to INR 80/- (INR Eighty Only) each at a total consideration of INR 2,26,00,000/- (INR Two Crores Twenty-Six Lacs only) of Target Company. Post allotment of the said equity shares the total shareholding of the Company in the Target

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		<p>Company has been increased from 33,750 equity shares, (27.54%) to 3,16,250 equity shares (19.21%)</p> <p>This investment is for purchase of electricity/power as captive user under Power Purchase Agreements on mutually agreed terms and conditions.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
f)	Indicative time period for completion of the acquisition	Completed
g)	Nature of consideration whether cash consideration or share swap and details of the same	Cash consideration
h)	Cost of acquisition or the price at which the shares are acquired	Equity Shares at a face value of INR 10/- (INR Ten Only) each, at the premium of INR 70/- (INR Seventy Only) each aggregating to INR 80/- (INR Eighty Only) each, for a total consideration of INR 2,26,00,000/- (INR Two Crores Twenty-Six Lacs Only)
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Post allotment of the said equity shares the total shareholding of the Company in the Target Company has been increased from 33,750 equity shares (27.54%) to 3,16,250 equity shares (19.21%)
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);	<p>Sunpound Solar Private Limited is in the business of providing solar power (power producer) and for purchase of electricity/power as captive user on mutually agreed terms and conditions.</p> <p>Date of Incorporation: 23 March 2022</p> <p>Turnover of last 3 years: The Target Company is in the process of setting up the project. There is no revenue from operations as per last audited financial statements for the year ended on March 31, 2023.</p> <p>The Target Company has presence only in India.</p>

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