

November 02, 2021

<p>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</p>	<p>Head - Listing Operations, BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962</p>
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Sub: Intimation under Regulation 30 of SEBI (Listing obligation and Disclosure Requirement(s)) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

We are pleased to inform that as per the approval granted by the Board of Directors of Minda Corporation Limited (“The Company”) at its meeting held on today, i.e. Tuesday, November 02, 2021, the Company has signed the following agreements on Tuesday, November 02, 2021: -

- (a) Share Purchase Agreement for purchase of 49% Equity Shares by Minda Corporation Ltd in Minda Stoneridge Instruments Limited executed among Minda Corporation Limited, Stoneridge Inc., USA and Minda Stoneridge Instruments Limited.
- (b) Termination Agreement for termination of Share Subscription, Share Purchase and Shareholders’ Agreement dated August 13, 2004 executed among Minda Corporation Limited, Stoneridge Inc., USA and Minda Stoneridge Instruments Limited.
- (c) In addition to above Minda Stoneridge Instruments Limited (“Target Company”) has signed Technical Assistance and License Agreement with Stoneridge Inc., USA on November 02, 2021 to obtain License for the use of certain proprietary know-how and technical information to design, develop, manufacture and sell certain products for the Automotive Sector. The term products include Existing Products (Electronic Instrumentation and Sensors) and Licensed New Products i.e. Exhaust Gas Temperature (EGT) Sensors on mutually agreed terms and conditions. This agreement shall be effective on or from the date of closing i.e. within 60 days from the date of execution of the aforesaid agreements.

The relevant information in the desired format is given as under:

Acquisition (including agreement to acquire):		
1.	Name of the target entity, details in brief such as size, turnover etc.;	Minda Stoneridge Instruments Limited Revenue: INR 400 Cr+ Production Capacity: Clusters 10mn+ annually and Sensors: 21mn+ annually Employee: 1300+ R&D Engineers: 100+ Plant Location: Pune (Cluster Plant), Pune (Sensor Plant) and Chennai Plant Product Category: TFT Cluster, LCD Cluster, Speed Sensor, Temp Sensor, Side Stand Position Sensor
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in	No, the acquisition would not fall within related party transaction(s) and promoter/ promoter group/ group companies do not have any interest in the target entity.

MINDA CORPORATION LIMITED (GROUP CORPORATE OFFICE)

CIN: L74899DL1985PLC020401

Office Address: Plot No. 404 & 405, 5th Floor, Sector-20, Udyog Vihar, Phase-III, Gurugram, Haryana (India) - 122016.

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

Website: www.sparkminda.com

	the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	
3.	Industry to which the entity being acquired belongs;	Automotive Parts and Components
4.	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);	<ol style="list-style-type: none"> 1) Flexibility to enter into partnerships/collaboration with other players for advanced technology in clusters and sensors 2) Enable Company to do line by line consolidation of financials of Target Company. 3) Better utilization of funds/cash and overall ROCE accretive to Company 4) Free access to highly growing global market of clusters and sensors. 5) Continuation of Technical relationship with Stoneridge Inc., USA
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No Governmental or regulatory approvals required
6.	Indicative time period for completion of the acquisition;	Within 60 days from the date of execution of the aforesaid agreements
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
8.	Cost of acquisition or the price at which the shares are acquired;	INR 1,610,990,700/- (INR One Thousand Six Hundred Ten Million Nine Hundred Ninety Thousand & Seven Hundred only)
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Agreement to acquire additional 49% equity shares so that the Target Company become a wholly owned subsidiary of the Company

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Additional Information for Termination Agreement: -

(a)	Name of parties to the agreement	Minda Corporation Limited, Stoneridge Inc., USA and Minda Stoneridge Instruments Limited.
(b)	Nature of the agreement;	Termination Agreement for termination of Share Subscription, Share Purchase and Shareholders' Agreement dated August 13, 2004.
(c)	Date of execution of the agreement	November 02, 2021
(d)	Details of amendment and impact thereof or reasons of termination and impact thereof	The Share Subscription, Share Purchase and Shareholders' Agreement dated August 13, 2004 shall stand terminated on the closing date (within 60 days from the date of execution of the Termination Agreement) along with other Ancillary Agreements.

Thanking you,
For Minda Corporation Limited




Pardeep Mann
Company Secretary
Membership No. A13371

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