

October 29, 2021

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| <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 in accordance with Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)

Dear Sir/Madam,

In reference to the letter dated September 01, 2021 regarding intimation to the Stock Exchanges, for signing of Shares Subscription and Shareholders Agreement by Spark Minda Green Mobility Systems Private Limited (Wholly Owned Subsidiary of Minda Corporation Limited) (SMGMS) with EVQPOINT Solutions Private Limited (EVQPOINT) and its promoters & Other Ancillary Agreements with EVQPOINT. For the said intimation Letter refer **Annexure-I**.

We would like to further inform that EVQPOINT at its meeting held on Friday, October 29, 2021 has approved the allotment of 29.55% equity shares to Spark Minda Green Mobility Systems Private Limited, a wholly owned subsidiary (WOS) of Minda Corporation Limited. Hence, SMGMS is now holding 29.55% equity shares of EVQPOINT as strategic investment.

This is for your information and records please.

Thanking you,

For Minda Corporation Limited



Pardeep Mann
Company Secretary
Membership No. A13371

Enclose as above:

September 01, 2021

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| 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: Intimation of signing of Shares Subscription and Shareholders Agreement by Spark Minda Green Mobility Systems Private Limited (Wholly Owned Subsidiary of Minda Corporation Limited) (SMGMS) with EVQPOINT Solutions Private Limited (EVQPOINT) and its promoters & Other Ancillary Agreements with EVQPOINT in accordance with Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform that Spark Minda Green Mobility Systems Private Limited (Wholly Owned Subsidiary of Minda Corporation Limited) (SMGMS) has signed Shares Subscription and Shareholders Agreement with EVQPOINT Solutions Private Limited (EVQPOINT) and its promoters & Other Ancillary Agreements with EVQPOINT including Technology License Agreement (TLA) on September 01, 2021.

EVQPOINT provides smart electric vehicle charging products and solutions indigenously designed and developed, to meet the growing needs of eMobility market. The company is a one-stop solution for electric vehicle portable chargers, DC fast chargers, and smart charging stations integrated with charge management system, mobile app, and interoperable tools.

Pursuant to the Shares Subscription and Shareholders Agreement SMGMS has agreed to subscribe for allotment of at least 26% of the Equity Share Capital of the EVQPOINT and EVQPOINT agreed to issue and allot the said Equity Shares on mutually agreed terms & conditions.

SMGMS and EVQPOINT have also entered into Technology License Agreement (TLA) and Joint Collaboration & Technical Assistance Agreement. This partnership with EVQPOINT is meant to strengthen the Spark Minda Group's EV Supply Equipment (EVSE) portfolio and offer battery chargers for both onboard and offboard configurations in the range of 250 W to 6.6 KW, with a roadmap for further range expansion.

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.

TEL: +91 - 124 - 4698400; FAX: +91 - 124 - 4698450

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

Website: www.sparkminda.com

The details, as required, to be disclosed under the aforesaid Regulation 30 read with Clause 7 of Para A of Annexure- I of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September, 2015 is enclosed as **Annexure-I** to this letter.

A copy of the press release for the above matter is also attached herewith at **Annexure-II**

You are requested to take on record the above information.

The above information will also be made available on the website of the Company www.sparkminda.com.

Thanking you,

For Minda Corporation Limited



Pardeep Mann
Company Secretary
Membership No A13371

Enclose as above:

Annexure-I

The details as required to be disclosed under the aforesaid Regulation 30 read with Clause 7 of Para A of Annexure I of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September, 2015

| a) Agreement / joint venture (JV) with companies: | | |
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| (i) | Name of the entity(ies) with whom agreement/ JV is signed | Spark Minda Green Mobility Systems Private Limited (Wholly Owned Subsidiary of Minda Corporation Limited) (SMGMS) with EVQPOINT Solutions Private Limited (EVQPOINT) and its Promoters |
| (ii) | Area of agreement/JV | 1) Shares Subscription and Shareholders Agreement 2) Technology License Agreement (TLA) 3) Joint Collaboration and Technical Assistance Agreement |
| (iii) | Domestic/international | Domestic |
| (iv) | Share exchange ratio / JV ratio | Spark Minda Green Mobility Systems Private Limited agreed to subscribe a minimum of 26% of Equity Share Capital of EVQPOINT Solutions Private Limited |
| (v) | Scope of business operation of agreement / JV | Smart electric vehicle charging products and solutions indigenously designed and developed, to meet the growing needs of eMobility market. The Company is a one-stop solution for electric vehicle portable chargers, DC fast chargers, and smart charging stations integrated with charge management system, mobile app, and interoperable tools |
| (vi) | details of consideration paid / received in agreement / JV | SMGMS will pay consideration for subscription of 26% Equity Shares Capital of EVQPOINT in cash on mutually agreed valuation |
| (vii) | significant terms and conditions of agreement / JV in brief; | <ul style="list-style-type: none"> - SMGMS agreed to subscribe a minimum of 26% Equity Shares Capital of EVQPOINT - SMGMS shall have a right to nominate one Director to the Board of EVQPOINT - EVQPOINT agreed to give Technology License for certain EVQ Products and develop customized products for SMGMS on mutually agreed terms and conditions. - SMGMS shall have a right to manufacture, |

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| | | integrate, modify, sell, market, distribute, etc the products under SMGMS's own name and brand and/or any other brand, anywhere in the world. |
| (viii) | whether the acquisition would fall within related party transactions 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 | Promoters / Promoters group does not have any interest in EVQPOINT Solutions Private Limited and the same is at arm's length basis. |
| (ix) | Size of the entity(ies); | EVQPOINT is a start-up entity with Authorized Share Capital of INR 10 Lacs and paid-up capital of INR 2 Lacs. |
| (x) | Rationale and benefit expected | This strategic partnership will enhance and widen the portfolio of Spark Minda Group to serve its esteemed customers in providing green mobility solutions. It will position Spark Minda to capitalize on the accelerating shift to electric mobility and further bolster its position as a one stop shop for comprehensive charging solutions for EVs including fast charging feature. |
| (xi) | In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal. | Not Applicable |

**Spark Minda Group enters into a strategic partnership with EVQPOINT Solutions
to grow EV footprint**

Partnership to develop high-quality, Made in India battery charging solutions portfolio for EV

Gurugram, India, September 1, 2021 — Minda Corporation Limited [MCL], through its 100% subsidiary Spark Minda Green Mobility Solutions, has entered into definitive agreements for acquiring 26% equity stake in charging solutions startup EVQPOINT Solutions. The investment will see Spark Minda Group, become EVQPOINT’s exclusive technology and manufacturing partner for battery chargers and EV supply **equipment**. This strategic partnership will position Spark Minda to capitalize on the accelerating shift to electric mobility and further bolster its position as a one stop shop for comprehensive charging solutions for EVs including fast charging feature.

Aakash Minda, Executive Director, Minda Corporation, said, “Spark Minda Group has been investing in new technologies for sustainable growth. Our partnership with EVQPOINT is meant to strengthen the group’s EV Supply Equipment [EVSE] portfolio and offer battery chargers for both onboard and offboard configurations in the range of 250 W to 6.6 KW, with a roadmap for further range expansion. The group would continue to build capabilities catering the entire EV value chain by developing future-ready product line, technologies and solutions, to harness the vast opportunity in electric mobility space in India.”

Latif Ameer Babu, CEO & Co-founder of EVQPOINT, said, “We are excited to join hands with Spark Minda, a leading Indian Tier-1 automotive parts brand. Over the years, Spark Minda Group has established itself as a provider of quality technology and solutions to OEMs around the country. Now, with this partnership we are laying the foundation to assume a leadership position in the rapidly-growing EV charging ecosystem.”

About Minda Corporation Limited (BSE:538962; NSE: MINDACORP)

Minda Corporation is one of the leading automotive component manufacturing companies in India with pan-India presence and significant international footprint. The Company was incorporated in 1985. MCL is the flagship company of Spark Minda Group, which was part of the erstwhile Minda Group. The company has a diversified product portfolio that encompasses Mechatronics, Information & Connected Systems, Plastics & Interior and Electronics for auto OEMs. These products cater to 2/3 wheelers, passenger vehicles, commercial vehicles, off-roaders and after-market segments. The company has a varied customer base including Indian and global original equipment manufacturers and Tier-1 customers. For assimilating the latest

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technologies, Minda Corporation has a dedicated R&D facility and strategic collaborations with pioneers and leaders of global automobile industry. This gives Minda Corporation an edge in product design and deliver products consistent with stringent international quality standards. For further information, visit www.sparkminda.com

About EVQPOINT

EVQPoint Solutions is an Indian Start-Up founded in 2019. The company provides smart electric vehicle charging products and solutions indigenously designed and developed, to meet the growing needs of eMobility market in India and worldwide. The company is a one-stop solution for electric vehicle portable chargers, DC fast chargers, and smart charging stations integrated with charge management system, mobile app, and interoperable tools. The company caters to needs of Electric Vehicle-OEMs, Battery-OEMs and establishment of vehicle charging networks for fleets, workplaces, homes, commercial complexes, and any urban infrastructure such as educational institutions, hospitals, and public parking lots. For further information, visit www.evqpoint.com

Contact Details

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