

Ref. No. Z-IV/R-39/D-2/174 & 207  
Date: 02/04/2024

<b>National Stock Exchange of India Ltd.</b> Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	<b>BSE Ltd.</b> Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.
<b>NSE Scrip: UNOMINDA</b>	<b>BSE Scrip: 532539</b>

**SUB:- REPORT OF THE AUDIT COMMITTEE AND INDEPENDENT DIRECTORS OF UNO MINDA LIMITED FORMERLY KNOWN AS MINDA INDUSTRIES LIMITED CERTIFYING DISTRIBUTION OF PROCEEDS OF FRACTIONAL SHARES TO ELIGIBLE SHAREHOLDERS OF MINDA I CONNECT PRIVATE LIMITED PURSUANT TO THE SCHEME OF AMALGAMATION OF MINDA I CONNECT PVT. LTD. ("TRANSFEROR COMPANY") WITH UNO MINDA LIMITED (FORMERLY KNOWN AS MINDA INDUSTRIES LTD.) ("TRANSFeree COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS("THE SCHEME")**

Dear Sir(s),

We wish to inform that in accordance with Paragraph D of Part 1 of the SEBI Master Circular No. SEBI/HO/CFD/POD- 2/P/CIR/2023/93- Scheme of Arrangement by Listed Entities issued by Securities and Exchange Board of India dated June 20 2023, please find enclosed the Report from the Audit Committee and Report from the Independent Directors of the Company dated April 1, 2024 certifying distribution of proceeds to eligible shareholders of the Minda I Connect Pvt. Ltd(Transferee Company).

We further wish to inform you Mr. Deepak Goel, ("the Trustee") nominated by the Board of Directors of the Bank has sold the Consolidated fractional entitlements on 26<sup>th</sup> March 2024 at market price and has completed the distribution of sale proceeds to compensate the eligible shareholders on 29<sup>th</sup> March 2024 as per details produced below:

Number of Shares sold	Per Share Price	Gross Proceeds	Net Proceeds distributed to the eligible shareholders
5	671.65/-	3358.25/-	Rs. 3337.18/-

It is for your information and records please.

Thanking you.

Yours faithfully,  
**For Uno Minda Limited**  
(Formerly known as Minda Industries Limited)



**Tarun Kumar Srivastava**  
Company Secretary & Compliance Officer  
ICSI Mem. No. A11994  
Place: Gurgaon



REPORT OF THE AUDIT COMMITTEE OF UNO MINDA LIMITED FORMERLY KNOWN AS MINDA INDUSTRIES LIMITED CERTIFYING DISTRIBUTION OF PROCEEDS TO ELIGIBLE SHAREHOLDERS ENTITLED TO FRACTIONAL SHARES ("ELIGIBLE SHAREHOLDERS") OF MINDA I CONNECT PRIVATE LIMITED PURSUANT TO THE SCHEME OF AMALGAMATION OF MINDA I CONNECT PVT. LTD. ("TRANSFEROR COMPANY") WITH UNO MINDA LIMITED (FORMERLY KNOWN AS MINDA INDUSTRIES LTD.) ("TRANSFeree COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

## MEMBERS OF THE AUDIT COMMITTEE:

Mr. Rajiv Batra- Chairman and Independent Director  
Ms. Rashmi Hemant Urdhwareshe – Member and Independent Director  
Mr. Rakesh Batra – Member and Independent Director  
Dr. K K Khandelwal- Member and Independent Director

### 1. Background

- 1.1. The Scheme of Amalgamation of Minda I Connect Private Limited (Transferor Company) with Uno Minda Limited (formerly known as Minda Industries Limited) and their respective shareholders and creditors (the "Scheme") has been approved by the Hon'ble National Company Law Tribunal (NCLT), New Delhi, vide its order dated 12<sup>th</sup> December, 2023, and has become effective from 10<sup>th</sup> January 2024.
- 1.2. As per Clause 10.1 of the Scheme of Amalgamation, the Transferee Company shall issue and allot securities to Shareholders of Transferor Company as on record date, in the ratio of 20 (Twenty) fully paid equity share of INR 2 (Indian Rupees Two) each of the Transferee Company for every 179 (One Hundred Seventy Nine) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company held by the said Eligible Member;
- 1.3. Accordingly, The Board of Directors in their meeting held on 19<sup>th</sup> January 2024 (the "allotment date") has allotted 8,19,871 (Eight Lacs Nineteen Thousand Eight Hundred Seventy-One) equity shares of Rs. 2 (Two) each to the eligible shareholders of Minda I Connect Private Limited pursuant to the Scheme.
- 1.4. While determining the allotment pursuant to the Scheme, some shareholders became entitled to fractional entitlements, wherein the Company has appointed Trustee for the purpose of fractional entitlement.
- 1.5. In accordance with Clause 10.4 of the Scheme, the fractional entitlements were consolidated and issued to Mr. Deepak Goel, ("The Trustee") as nominated by Board of Directors of the Transferee Company vide its resolution dated 19<sup>th</sup> January 2024 who shall sell the fractional shares and remit thereafter the proceeds to the respective Eligible shareholders towards their fractional entitlement.





1.6. In terms of the Securities and Exchange Board of India's ("SEBI") Master circular number SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ("SEBI Master Circular") read with any other amendments made thereto and all other applicable regulations, the trustee shall sell the fractional entitlements in the market within a period of 90 days from the date of the allotment and a report from the Audit Committee is required to certify that the proceeds from the sale of the fractional entitlements are given to the Eligible Shareholders in proportion to their respective entitlements. Accordingly, a Audit Committee of Uno Minda Limited on 01<sup>st</sup> April 2024 considered and adopted the report certifying that the transferee company has compensated the Eligible Shareholders.

## 2. Documents placed before the Audit Committee

- 2.1. Resolution passed by Board of Directors of the Company dated 19<sup>th</sup> January 2024 approving the allotment of 8,19,871 (Eight Lacs Nineteen Thousand Eight Hundred Seventy One) equity shares of Rs. 2 (Two) each to the eligible shareholders of Minda I Connect Private Limited pursuant to the Scheme.
- 2.2. The Scheme of Amalgamation as approved by Hon'ble NCLT, New Delhi.;
- 2.3. Contract note as provided by Trustee appointed for sale of consolidated fractional shares.
- 2.4. List of the shareholders eligible for fractional shares, the total number of fractional shares entitled to each eligible shareholder and the net sale proceeds to be transferred to each eligible shareholder in proportion to fractional shares.

## 3. Treatment of Fractional Entitlements

- 3.1. The Transferee Company did not issue any fractional shares, entitlements or rights to any shareholder, instead, in accordance with Paragraph D of Part 1 of the SEBI Master Circular and Clause 10.4 of the Scheme, all fractional entitlements were consolidated and the aggregate of such fractions was rounded up to the next whole number i.e. 5 fully paid-up equity shares and the same were allotted directly to the Trustee appointed by the Board for the said purpose, on the Allotment Date.
- 3.2. The Trustee held the consolidated fractional entitlements with all additions or accretions thereto in trust for the benefit of the Eligible Shareholders, their respective heirs, executors, administrators or successors for the specific purpose of selling the consolidated fractional entitlements in the market within 90 (ninety) days from the Allotment Date.
- 3.3. Further, the trustee sold the Consolidated fractional entitlements on 26<sup>th</sup> March 2024 at market price and compensated the eligible shareholders, the details of which are produced as under:



Number of Shares sold	Per Share Price	Gross Proceeds	Net Proceeds distributed to the eligible shareholders
5	671.65/-	3358.25/-	Rs. 3337.18/-

3.4. The Trustee has completed the distribution of sale proceeds on 29<sup>th</sup> March 2024, after deducting the expenses incurred, to the Eligible Shareholders in the proportion of their fractional entitlements.

#### 4. Certification of the Audit Committee

The Audit Committee, after due deliberation and due consideration of all the necessary documents, certifies that the proceeds from the sale of the fractional entitlements have been distributed to the Eligible Shareholders in proportion of their fractional entitlements in accordance with Paragraph D of Part 1 of the SEBI Master Circular and Clause 10.4 of the Scheme.

For and on behalf of the Audit Committee of  
Uno Minda Limited  
(Formerly known as Minda Industries Limited)



Rajiv Batra  
Chairman  
Date: 01/04/2024  
Place: Gurgaon




REPORT OF THE INDEPENDENT DIRECTORS OF UNO MINDA LIMITED FORMERLY KNOWN AS MINDA INDUSTRIES LIMITED CERTIFYING DISTRIBUTION OF PROCEEDS TO ELIGIBLE SHAREHOLDERS ENTITLED TO FRACTIONAL SHARES ("ELIGIBLE SHAREHOLDERS") OF MINDA I CONNECT PRIVATE LIMITED PURSUANT TO THE SCHEME OF AMALGAMATION OF MINDA I CONNECT PVT. LTD. ("TRANSFEROR COMPANY") WITH UNO MINDA LIMITED (FORMERLY KNOWN AS MINDA INDUSTRIES LTD.) ("TRANSFeree COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

## INDEPENDENT DIRECTORS:

Mr. Rajiv Batra  
Mr. Satish Borwankar  
Ms. Rashmi Hemant Urdhwareshe  
Mr. Rakesh Batra  
Dr. K K Khandelwal

### 1. Background

- 1.1. The Scheme of Amalgamation of Minda I Connect Private Limited (Transferor Company) with Uno Minda Limited (formerly known as Minda Industries Limited) and their respective shareholders and creditors (the "Scheme") has been approved by the Hon'ble National Company Law Tribunal (NCLT), New Delhi, vide its order dated 12<sup>th</sup> December, 2023, and has become effective from 10<sup>th</sup> January 2024.
- 1.2. As per Clause 10.1 of the Scheme of Amalgamation, the Transferee Company shall issue and allot securities to Shareholders of Transferor Company as on record date, in the ratio of 20 (Twenty) fully paid equity share of INR 2 (Indian Rupees Two) each of the Transferee Company for every 179 (One Hundred Seventy Nine) fully paid up equity shares of INR 10 (Indian Rupees ten) each of the Transferor Company held by the said Eligible Member;
- 1.3. Accordingly, The Board of Directors in their meeting held on 19<sup>th</sup> January 2024 (the "allotment date") has allotted 8,19,871 (Eight Lacs Nineteen Thousand Eight Hundred Seventy-One) equity shares of Rs. 2 (Two) each to the eligible shareholders of Minda I Connect Private Limited pursuant to the Scheme.
- 1.4. While determining the allotment pursuant to the Scheme, some shareholders became entitled to fractional entitlements, wherein the Company has appointed Trustee for the purpose of fractional entitlement.
- 1.5. In accordance with Clause 10.4 of the Scheme, the fractional entitlements were consolidated and issued to Mr. Deepak Goel, ("The Trustee") as nominated by Board of Directors of the Transferee Company vide its resolution dated 19<sup>th</sup> January 2024 who shall sell the fractional shares and remit thereafter the proceeds to the respective Eligible shareholders towards their fractional entitlement.





1.6. In terms of the Securities and Exchange Board of India's ("SEBI") Master circular number SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ("SEBI Master Circular") read with any other amendments made thereto and all other applicable regulations, the trustee shall sell the fractional entitlements in the market within a period of 90 days from the date of the allotment and a report from the Independent Director is required to certify that the proceeds from the sale of the fractional entitlements are given to the Eligible Shareholders in proportion to their respective entitlements. Accordingly, Independent Directors of Uno Minda Limited on 01<sup>st</sup> April 2024 considered and adopted the report certifying that the transferee company has compensated the Eligible Shareholders.

## 2. Documents placed before the Independent Directors

- 2.1. Resolution passed by Board of Directors of the Company dated 19<sup>th</sup> January 2024 approving the allotment of 8,19,871 (Eight Lacs Nineteen Thousand Eight Hundred Seventy One) equity shares of Rs. 2 (Two) each to the eligible shareholders of Minda I Connect Private Limited pursuant to the Scheme.
- 2.2. The Scheme of Amalgamation as approved by Hon'ble NCLT, New Delhi.;
- 2.3. Contract note as provided by Trustee appointed for sale of consolidated fractional shares.
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## 3. Treatment of Fractional Entitlements

- 3.1. The Transferee Company did not issue any fractional shares, entitlements or rights to any shareholder, instead, in accordance with Paragraph D of Part 1 of the SEBI Master Circular and Clause 10.4 of the Scheme, all fractional entitlements were consolidated and the aggregate of such fractions was rounded up to the next whole number i.e. 5 fully paid-up equity shares and the same were allotted directly to the Trustee appointed by the Board for the said purpose, on the Allotment Date.
- 3.2. The Trustee held the consolidated fractional entitlements with all additions or accretions thereto in trust for the benefit of the Eligible Shareholders, their respective heirs, executors, administrators or successors for the specific purpose of selling the consolidated fractional entitlements in the market within 90 (ninety) days from the Allotment Date.
- 3.3. Further, the trustee sold the Consolidated fractional entitlements on 26<sup>th</sup> March 2024 at market price and compensated the eligible shareholders, the details of which are produced as under:



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3.4. The Trustee has completed the distribution of sale proceeds on 29<sup>th</sup> March 2024, after deducting the expenses incurred, to the Eligible Shareholders in the proportion of their fractional entitlements.

#### 4. Certification of the Independent Directors

The Independent Directors, after due deliberation and due consideration of all the necessary documents, certifies that the proceeds from the sale of the fractional entitlements have been distributed to the Eligible Shareholders in proportion of their fractional entitlements in accordance with Paragraph D of Part 1 of the SEBI Master Circular and Clause 10.4 of the Scheme.

For and on behalf of the Independent Directors of  
Uno Minda Limited  
(Formerly known as Minda Industries Limited)



Rajiv Batra

Date: 01/04/2024

Place: Gurgaon

