

February 23, 2023

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: Grant of 2,27,646 Employee Stock Options under “Minda Corporation Employee Stock Option Scheme 2017”

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Nomination and Remuneration Committee of the Company at its meeting held on Thursday, February 23, 2023 has approved grant of 2,27,646 Stock Options to the employee of the Company as per details given below:

S. No.	Particulars	Details
1.	Brief details of options granted	Grant of 2,27,646 Stock Options to the employee of Minda Corporation Limited w.e.f. February 23, 2023
2.	Whether the scheme is in terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014	Yes
3.	Total number of shares covered by these options	2,27,646 Equity Shares (each stock option is convertible into 1 equity share of face value of Rs. 2 each)
4.	Pricing Formula/Exercise Price	- Exercise Price equal to the latest available closing price discounted by 50% or such other percentage as may be decided by the Remuneration Committee - Options granted at 100% discounted price
5.	Options Vesting/Vesting Schedule	2,27,646 stock options under “Minda Corporation Employee Stock Option Scheme 2017” will vest from February 23, 2024 to February 22, 2027 as per the policy of the Company. -1st Year -- 75123 Stock Options -2nd Year - 75123 Stock Options -3rd Year -- 75400 Stock Options
6.	Time within which option may be exercised	Within a period of one year from the date of vesting as per vesting schedule

For Minda Corporation Limited

Pardeep Mann
Company Secretary
Membership No. A13371

MINDA CORPORATION LIMITED (GROUP CORPORATE OFFICE)

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