

Ref. No. Z-IV/R-39/D-2/NSE/207 & 174

Date : 30/09/2020

National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Scrip: MINDAIND	BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. BSE Scrip: 532539
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Sub: - Submission of newspaper clippings

Ref: - Composite Scheme of Amalgamation amongst Harita Limited, Harita Venu Private Limited, Harita Cheema Private Limited, Harita Financial Services Limited, Harita Seating Systems Limited (transferor companies) with Minda Industries Limited ("Transferee Company") and their respective shareholders and creditors

Dear Sirs,

Enclosed please find the **newspaper clippings** regarding "Advertisement of Petition" published in Business Standard (English) newspaper on 29 September, 2020 and Jansatta (Hindi) newspaper on 30 September, 2020 in relation to the captioned subject matter.

This is for your information and records please.

Thanking you,

Yours faithfully,
For Minda Industries Ltd.


Tarun Kumar Srivastava
Company Secretary & Compliance Officer



Encl: As above.

Economic indicators move the needle on recovery

Delhi emissions, power and freight numbers show economy may be shaking off the slump

SAOHN P MAMPAITA, SHINE JACOB & KRISHNA KANT
Mumbai/Delhi, 28 September

The economy is showing increasing signs of sputtering to life, with many weekly economic indicators recording higher numbers than in 2019.

Analysts across the world are looking at such indicators to get a handle of the on-ground situation, even as lockdowns kicked into effect in multiple countries. A lot of the broader macroeconomic indicators like gross domestic product are released with a lag.

Business Standard tracks a set of high-frequency indicators on a weekly basis. These include emission levels, power generation, and traffic congestion in key cities. All the data is as of September 27. Google's mobility data is also included, albeit released with a lag. The latest Google data is as of September 21.

Power generation numbers are around 5 per cent higher than they were in 2019 during the same period. They had dropped by almost 30 per cent at the peak of lockdown. Numbers have been higher than 2019 for the most part of September.

The Indian Railways carried a higher quantity of goods for the seven days ended Sunday than over the same period last year. The earnings from carrying goods is also higher than last year's. Numbers have been consistently higher than 2019 freight data in recent releases. The latest week's data shows 15 per cent more goods being carried than earlier.

Search engine giant Google collates location data. This is used to create a picture of the visits to various categories of places, including workplaces. Workplace visits are around 70 per cent of normal. Some of the other categories bear data of an earlier period because of the methodology changes under implementation at Google. The amount of time spent at home, too, shows an upward trend.

Business Standard tracks emissions of nitrogen dioxide (NO2). NO2 is one of a group of gases called nitrogen oxides (NOx). While all of these gases are harmful to human health and the environment, NO2 is of greater concern. NO2 primarily gets in the air from the burning of fuel. NO2 forms from emissions from cars, trucks and buses, power plants, and off-road equipment.

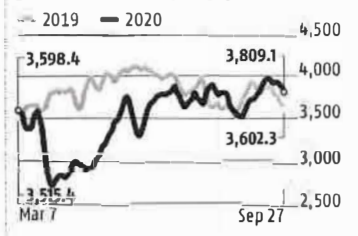


FREIGHT HIGHER THAN IN 2019
Change vs last year (%)



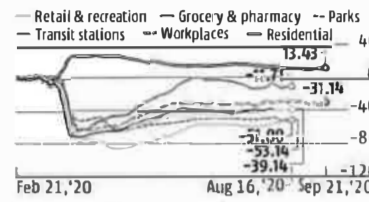
Note: For week ended Sunday
Source: Indian Railways

MORE ELECTRICITY BEING GENERATED THAN IN 2019



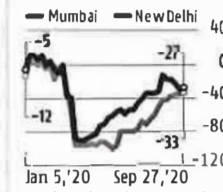
Note: Power generation based on reporting day data (million units, seven-day rolling average)
Source: National Load Despatch Centre

WORKPLACE VISITS AT AROUND 70 PER CENT OF NORMAL TIMES



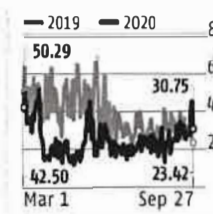
Note: Google has suspended updates for some categories over methods being improved currently in progress. Chart shows visits to places by category where available. The percentage change is compared to a baseline value for the same day of the week, calculated on a median basis during the 5-week period Jan 3-Feb 6, 2020. The chart shows a seven-day rolling average. Source: Google LLC "Google Chart-19 Community Mobility Reports", Business Standard calculations

TRAFFIC INCHING HIGHER IN BOTH CITIES
(% difference in weekly congestion level from 2019)



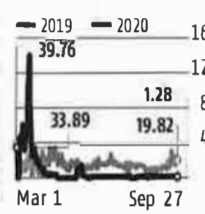
Note: Shows change based on weighted averages derived from hourly data. Each week starts on Monday and ends on Sunday. Source: TomTom International

DELHI EMISSIONS ARE NEARLY 22 PER CENT HIGHER THAN IN 2019



Note: Based on average NO2 levels across stations where data is available. Entries which say none are marked as zero. Levels are measured in micrograms per cubic metre of air. Chart title refers to decline in seven-day rolling average levels. Source: CPCB

MUMBAI EMISSIONS ARE 93 PER CENT BELOW 2019 LEVELS



BPCL may sell 7.3% treasury stock in bulk deal

SHINE JACOB
New Delhi, 28 September

The management of Bharat Petroleum Corporation (BPCL) on Monday said that 2 per cent of its treasury stock will be transferred to a separate trust, while the remaining 7.3 per cent is likely to be sold in a bulk deal.

"We have 9.33 per cent treasury stock and 2 per cent of it will be transferred to an ESPS (employee stock purchase scheme) trust. A decision on the remaining 7.33 per cent is yet to be taken. The decision will be part of the RFP (request for proposal) that will be out within 15 days after the expressions of interest (EOIs) are received for disinvestment," said N Vijayagopal, director (finance) of the company.

As of now, the last date to submit EOIs is September 30, and hence, RFP is expected to be ready by October 15.

The company added that since the total stake is below 10 per cent, an offer for sale (OFS) is not possible. So, it is expected to be a block or bulk deal. Going by the cur-



BPCL will transfer the remaining 2% to a trust

rent market cap of ₹83,451.15 crore, 7.33 per cent stake in BPCL is expected to be valued around ₹6,117 crore. BPCL is of the opinion that its divestment process may be over during the current financial year. The Centre owns 52.98 per cent in the company, which is valued at around ₹44,212 crore based on the current market cap.

The company also said that Oman has indicated its interest to sell the remaining stake in Bharat Oman Refineries (BORL) in Madhya Pradesh to BPCL. BORL became a subsidiary of BPCL only on March 22 this year. Before that, it was a 50:50 joint venture between BPCL and Oman. At present, BPCL owns 63.38 per cent in BORL, while the remaining stake is owned by OQ, which was previously known as Oman Oil Company (OOC).

"We have just opened a dialogue with Oman. Both the parties are interested. Since it is a commissioned deal, we will not be able to set a timeline to it," added Vijayagopal. On stake sale in Numaligarh refinery, the company added a consortium of Oil India and Engineers India has shown interest, while the Assam government also wants to pick some stake. A deal in this regard is expected to be over before the divestment of government stake in BPCL. The company said that its petrol sales are almost at pre-Covid levels. On the other hand, diesel sales are still 8-9 per cent below last year's levels.

New defence acquisition policy to come into force from Oct 1

AJAI SHUKLA
New Delhi, 28 September

Defence Minister Rajnath Singh on Monday unveiled the new Defence Acquisition Procedure of 2020 (DAP 2020), which will govern the procurement of defence equipment from the capital budget. It will supersede the Defence Procurement Procedure of 2016 from October 1.

Taking its cue from the prime minister's Atmanirbhar Abhiyan (self-reliance campaign), DAP 2020 reserves several procurement categories for indigenous firms. "The categories of Buy (Indian designed, developed and manufactured), Make I, Make II... and SP model will be exclusively reserved for Indian vendors..." stated the MoD on Monday.

DAP 2020 defines an "Indian vendor" as a company that is owned and controlled by resident Indian citizens, with foreign direct investment (FDI) not more than 49 per cent.

The new policy introduces a significant new procurement category called "Buy (Global-Manufacture in India)". This stipulates indigenisation of at least 50 per cent of the overall contract value of a foreign purchase — for example fighter aircraft — bought with the intention of subsequently building it in India with technology transfer. Meeting the difficult indigenisation requirement would force the vendor to build the equipment in India, rather than supply most of it ready-built from abroad.

This category also encourages vendors to set up facilities in India to manufacture spares and assemblies for the basic equipment, and to set up maintenance, repair, and overhaul (MRO) facilities. With the FDI cap recently raised to 74 per cent, the foreign vendor could do this through a joint venture (JV) firm in India.

The new procedure promotes greater indigenous content in arms and equipment of the military procurements, including equipment manufactured in India under licence. In most acquisition categories, DAP-2020 stipulates 10 per cent higher



Defence Minister Rajnath Singh releases the New Defence Acquisition Procedure at the Defence Acquisition Council meeting in New Delhi

indigenisation than DPP 2016.

For the contentious business of measuring indigenous content, DAP 2020 has instituted a simple benchmark. "Indigenous content will now be calculated on 'Base Contract Price', that is Total Contract Price, less taxes and duties," stated the MoD. The "Import embargo list" of 101 items that the government promulgated last month has been specifically incorporated into DAP 2020.

The new policy seeks to curb the long-running equipment trials the military carries out on equipment offered for procurement. "DAP 2020 emphasises the need to conduct trials with an objective to nurture competition based on the principles of transparency, fairness and equal opportunities to all and not as a process of elimination," stated the MoD.

There are also important changes in the "Make" procedure, under which the MoD reimburses Indian vendors a percentage of the cost they incur on developing equipment. The Make-I procedure now incorporates a limit per vendor of ₹250 crore and reimburses only 70 per cent of the development cost, as compared to 90 per cent in DPP 2016. Under the Make II procedure, defence companies themselves fund the development of equipment to offer the military.

DAP 2020 incorporates a new Make III procedure in which indigenous firms

manufacture equipment, platforms or spares for import substitution.

Offsets

DAP 2020 features important changes in the offset guidelines, which under current norms, require vendors who win contracts worth over ₹2,000 crore to ploughback 30 per cent of the contract value into designated defence R&D, manufacturing and services. The new policy exempts vendors from offset liability in contract processes under the government-to-government route, as was the Rafale purchase or most contracts concluded with Russia. Nor will offsets be imposed on single-vendor purchases.

Under the new offset policy, "preference will be given to manufacture of complete defence products over components," states the MoD. In addition, multipliers have been introduced to direct offsets to chosen sectors, e.g. micro, small, and medium enterprises (MSMEs).

The new procedure has been drawn up by a review committee headed by the acquisition chief of the Ministry of Defence (MoD), Apurva Chandra. Reacting to the new policy, the Confederation of Indian Industry stated: "DAP 2020 is expected to provide a major boost to the Indian industry... It mandates the MoD to engage with the Indian industry during early stages of capability planning."

APPENDIX IV
(See rule 8 (1))
POSSESSION NOTICE
(for immovable property)

Whereas,
The undersigned being the Authorized Officer of the INDIABULLS HOUSING FINANCE LIMITED (CIN:L65922DL2005PLC134029) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated 27.01.2020 calling upon the Borrower(s) BINA MALU, GYAN CHAND JAIN AND VAIBHAV JAIN to repay the amount mentioned in the Notice being Rs.30,56,527/- (Rupees Thirty Lakh Fifty Six Thousand Five Hundred Twenty Seven Only) against Loan Account No.HHNL0100371484 as on 24.01.2020 and interest there on within 60 days from the date of receipt of the said Notice.

The Borrower (s) having failed to repay the amount, Notice is hereby given to the Borrower (s) and the public in general that the undersigned has taken symbolic possession of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 26.09.2020

The Borrower (s) in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of INDIABULLS HOUSING FINANCE LIMITED for an amount of Rs.30,56,527/- (Rupees Thirty Lakh Fifty Six Thousand Five Hundred Twenty Seven Only) as on 24.01.2020 and interest thereon.

The Borrower's attention is invited to provisions of Sub-Section (8) of Section 13 of the Act in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY
FLAT NO.-1301 (2BK) HAVING SUPER AREA 1060 SQ. FT. ON 13th FLOOR, IN JAZZ TOWER OF THE RESIDENTIAL COMPLEX KNOWN AS RHYTHM CCOUNTY SITUATED ON PLOT NO.GH-16E, SECTOR-1, GREATER NOIDA WEST, GAUTAMBUDH NAGAR-201303, UTTAR PRADESH ALONG WITH PARKING SPACE.

Date : 26.09.2020
Place : NOIDA

Sd/
Authorized Officer
INDIABULLS HOUSING FINANCE LIMITED

APPENDIX IV
(See rule 8 (1))
POSSESSION NOTICE
(for immovable property)

Whereas,
The undersigned being the Authorized Officer of the INDIABULLS HOUSING FINANCE LIMITED (CIN:L65922DL2005PLC134029) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated 30.01.2020 calling upon the Borrower(s) GURDEEP SINGH AND RAKHVINDER KAUR to repay the amount mentioned in the Notice being Rs.29,77,205/- (Rupees Twenty Nine Lakh Seventy Seven Thousand Two Hundred Five Only) against Loan Account No.HHNL0100396430 as on 28.01.2020 and interest there on within 60 days from the date of receipt of the said Notice.

The Borrower (s) having failed to repay the amount, Notice is hereby given to the Borrower (s) and the public in general that the undersigned has taken symbolic possession of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 26.09.2020

The Borrower (s) in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of INDIABULLS HOUSING FINANCE LIMITED for an amount of Rs.29,77,205/- (Rupees Twenty Nine Lakh Seventy Seven Thousand Two Hundred Five Only) as on 28.01.2020 and interest thereon.

The Borrower's attention is invited to provisions of Sub-Section (8) of Section 13 of the Act in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY
FLAT NO.-1902 (2BK) HAVING SUPER AREA 1060 SQ. FT. ON 10th FLOOR, IN JAZZ TOWER OF THE RESIDENTIAL COMPLEX KNOWN AS RHYTHM CCOUNTY SITUATED ON PLOT NO.GH-16E, SECTOR-1, GREATER NOIDA WEST, GAUTAMBUDH NAGAR-201303, UTTAR PRADESH ALONG WITH PARKING SPACE.

Date : 26.09.2020
Place : GREATER NOIDA

Sd/
Authorized Officer
INDIABULLS HOUSING FINANCE LIMITED

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, COURT NO VI AT NEW DELHI
COMPANY PETITION NO. CAA-17 (ND) / 2020

IN THE MATTER OF SCHEME OF AMALGAMATION OF HARITA LIMITED, HARITA VENU PRIVATE LIMITED, HARITA CHEEMA PRIVATE LIMITED, HARITA FINANCIAL SERVICES LIMITED, HARITA SEATINGS SERVICES LIMITED WITH MINDA INDUSTRIES LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Minda Industries Limited (CIN: L74899DL1992PLC050333) a company incorporated under the Companies Act, 1956 and having its registered office at B-64/1, Wazirpur Industrial Area, New Delhi - 110052.

... Petitioner Company / Transferee Company

ADVERTISEMENT OF PETITION

A petition under Sections 230 to 232 of the Companies Act, 2013 for obtaining the sanction of the National Company Law Tribunal, Court No VI, New Delhi, to a Scheme of Amalgamation of Harita Limited, Harita Venu Private Limited, Harita Cheema Private Limited, Harita Financial Services Limited, Harita Seatings Services Limited with Minda Industries Limited and their respective shareholders and creditors was presented by the Petitioner Company before the Hon'ble National Company Law Tribunal, Court No VI, New Delhi and the same was admitted on the 22nd day of January, 2020 and that the said petition is fixed for hearing before the National Company Law Tribunal, Court No VI, New Delhi on the 16th day of November, 2020. Any person desirous of supporting or opposing the said petition should send notice of his/her intention signed by him/her or their advocate along with their name and address to the Advocates for the Petitioner Company so as to reach the Advocate of Petitioner Company not later than two days before the date fixed for hearing of the Petition. If the said person seeks to oppose the Petition, the grounds of opposition or an affidavit shall be furnished with such Notice. A copy of the Company Petition n CAA-17 (ND) / 2020 will be furnished by the undersigned to any person requiring the same on payment of prescribed charges for the same.

Mr HIRAK MUKHOPADHYAY
Counsel for Petitioner Company
Max Towers, 7th & 8th Floors, Sector 16-B, Noida,
Gautam Buddha Nagar 201303.

Place : Delhi
Date : 28th September 2020

e-mail: hirak.mukhopadhyay@khaifanico.com

IIM-A best Indian B-school in FT rankings; dethrones IIM-C

SPJIMR debuts as the only private business school at 36th position

WINAYUMARI
Ahmedabad, 28 September

The Indian Institute of Management-Ahmedabad (IIM-A) has been ranked the best business school (B-school) in India for its two-year masters in business administration (MBA) programme in the Financial Times Masters in Management (MiM) Rankings 2020.

Five B-schools from India made it to the top 100. While IIM-A climbed one spot to 20th, IIM-Bangalore (IIM-B) and IIM-Udaipur also improved their performance, even as IIM-Calcutta (IIM-C) — ranked the best B-school in India in last year's rankings — fell four spots to 21st.

At the 36th position, Bharatiya Vidya Bhavan's SP Jain Institute of Management & Research (SPJIMR) became the only privately run Indian B-School in the top 50.

Sharing the 36th position with SPJIMR was IIM-B, which improved its position from 44th rank last year, while IIM-Udaipur climbed four places from 76th last year. Around 114 programmes took part in the ranking process in 2020, up from 111 last year. To be eligible for the rankings, B-schools must have full-time,



TOP B-SCHOOLS IN INDIA
5 B-schools made it to top 100

	2018	2019	2020	3-yr avg
IIM-Ahmedabad	19	21	20	20
IIM-Calcutta	23	17	21	20
SPJIMR	-	-	36	-
IIM-Bangalore	26	44	36	35
IIM-Udaipur	-	76	72	-

Source: FT MiM Rankings 2020

eminence, our continuing endeavour is to further promote curricular relevance, international engagement, and diversity for a dynamic learning experience that positions our students as global leaders."

According to IIM-C, it had an advantage over its competitors as the only B-school to be part of the CEMS, The Global Alliance in Management Education, or CEMS, is a cooperation of leading business schools and universities with multinational companies and NGOs.

SPJIMR Dean Ranjan Banerjee said the B-school followed its own path with curriculum relevance, high degree of industry integration, and strong focus on value education and experiential learning setting SPJIMR apart.

"The FT ranking places a lot of emphasis on alumni performance in industry, and is thus a validation of our approach. We will continue to learn, innovate and get better," said Banerjee.

No Air Surcharge