

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

Date : 11/08/2020

<b>National Stock Exchange of India Limited</b> Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai – 400 001	<b>BSE Limited</b> Registered Office, Floor 25 Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001
<b>Scrip Code: MINDAIND</b>	<b>Scrip Code: 532539</b>

**Subject: Outcome of the Board meeting of Minda Industries Limited (the “Company”)**

Dear Sir/Madam,

This is further to our intimation dated June 29, 2020 with respect to the meeting of the board of directors (“**Board of Directors**”) of Minda Industries Limited (“**Company**”) held on June 29, 2020, approving the issue of equity shares of face value of ₹ 2 each (“**Equity Shares**”) of the Company, by way of a rights issue to the eligible shareholders of the Company for an amount aggregating up to ₹ 250 crores in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and the issue “**Rights Issue**”).

In relation to the aforesaid Rights Issue and in accordance with Regulations 30 and 42 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Regulation 68 of the SEBI ICDR Regulations, the Board of Directors at its meeting held today i.e. August 11, 2020, has approved the following terms of the Rights Issue:

- (a) **Issue Price:** ₹ 250 per Equity Share (including a premium of ₹ 248 per Equity Share over face value of ₹ 2 per Equity Share);

**Rights Entitlement Ratio:** 1 fully paid-up Equity Shares for every 27 Equity Share held by eligible shareholders as on the record date;

- (b) **Total No. of Rights Equity Shares Proposed to be issued:** 1,00,00,000 fully paid Equity Share of face value of INR 2 each for amount aggregating to INR 2,50,00,00,000;

- (c) **Record Date:** the record date for the purpose of determining the equity shareholders entitled to receive the rights entitlement in the Rights Issue as Monday, August 17, 2020 (“**Record Date**”);

- (d) Rights Issue schedule:

- Issue opening date: Tuesday, August 25, 2020
- Issue closing date: Tuesday, September 8, 2020;
- Issue Period: Tuesday, August 25, 2020 to Tuesday, September 8, 2020 (both days inclusive) and
- Last date for on market renunciation: Thursday, September 3, 2020.

- (e) Further, in terms of SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the Company has made necessary arrangement with NSDL and CDSL for the credits of the rights entitlements in dematerialized form in the demat account of the eligible equity shareholders as on the Record Date. The ISIN of such rights entitlement is INE405E20015. The rights entitlement of the eligible equity shareholders as on the Record Date, shall be credited prior to the issue opening date, in the respective demat account of the eligible equity shareholders under the aforementioned ISIN

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(f) **Outstanding Equity Shares:**

-prior to the rights issue: 26,22,16,965 Equity shares of INR 2 each

-post Rights Issue\*: 27,22,16,965 Equity shares of INR 2 each

*\*assuming full subscription*


Additionally, the Board also approved the Letter of Offer to be filed with Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited.

The meeting commenced at IST 9.30 am. and concluded at IST 10.15 a.m.

Thanking You.

Yours faithfully,

For Minda Industries Limited

  
Tarun Kumar Srivastava  
Company Secretary & Compliance Officer



**Annexure A**

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/ 2015 dated 9th September, 2015 are given in Annexure A to this letter.

**Issuance of Securities: issue of Equity Shares on Right Issue Basis (“Right issue”)**

Sr. No.	Details of Events that need to be provided	Information of such events(s)
(i)	type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares having Face Value of Rs 2 each
(ii)	type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Rights Issue
(iii)	total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Rights issue of 1,00,00,000* equity shares of face value of Rs.2/-per equity share at a price of Rs.250/- per equity share aggregating to Rs. 250 crores in the ratio of one rights equity share for every 27 equity shares held as on the Record date i.e. August 17, 2020 *assuming full subscription

*J. Riva*

