

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

Date : 27/03/2021

<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.
NSE Scrip: MINDAIND	BSE Scrip: 532539

**Sub: (1) Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015**  
**(2) Outcome of the Board Meeting**

Dear Sirs,

This is to inform that the meeting of the Board of Directors held today i.e. 27<sup>th</sup> March, 2021, commenced from 10.00 a.m. and concluded at 11.30 a.m., wherein the Board has approved the following matter(s) unanimously: -

**1) Detailed Project Report (DPR)**

**a) Expansion of the Bawal (Haryana) Plant of Minda Kosei Aluminum Wheel Private Limited**

The aluminium alloy wheel for OEMs is being manufactured by Minda Kosei Aluminum Wheel Private Limited, a material subsidiary of the company. Minda Kosei has two plants in India. 1st plant is located in Bawal, Haryana and the 2nd plant in Dekavada, Gujarat.

Minda Kosei has proposed expansion of its Bawal Plant capacity from 1,20,000 wheel per month to 1,80,000 wheel per month. Board reviewed and approved the Detailed Project Report (DPR) of Minda Kosei. The fresh investment approved is Rs. 167 Crore. The expanded production is expected to start from 1st January, 2022.

**b) Setting up a Project for 4Wheel Lighting in Gujarat**

Board approved the investment for setting up a new project for 4 Wheel Lighting in Gujarat. The project cost approved is Rs. 89.69 Crore.


The project is expected to be commissioned by January, 2022.

**2) Change in Statutory Auditors:**

Board reviewed, considered and recommended the appointment of M/s. S R Batliboi & Co. I.I.P (ICAI Firm Registration 301003E/E300005), Chartered Accountants, as a Statutory Auditors of the Company for a first term of 5 consecutive years from the conclusion of the ensuing Annual General Meeting of the Company, subject to the approval of the shareholders, in place of existing Statutory Auditors, M/s. B S R & Co. LLP, (ICAI Firm registration number: 101248W/W-100022), Chartered Accountants, whose term shall expire at the conclusion of ensuing Annual General Meeting of the Company. As per the provisions of Section 139 of the Companies Act, 2013, M/s. B S R & Co. LLP has already completed ten years in the office. Hence, they are not eligible for re-appointment.

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*S. Rivastava*



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Pursuant to the Regulation 30 of SEBI (LODR), read with SEBI Circular # CIR/CFD/CMD/4/2015 dated 9 September, 2015, the requisite details against the aforesaid matter(s) are attached as Annexure-I, II and III to this letter.

3) **Revised CSR Policy** – the Board adopted the revised CSR Policy, the copy of which is enclosed.

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.

Annexure-I

MINDA INDUSTRIES LTD.

Expansion of the Bawal (Haryana) Plant of Minda Kosei Aluminum Wheel Pvt. Ltd.

S. No.	Details of events that need to be provided	
a)	Existing Capacity	120000 wheel/month
b)	Existing Capacity Utilisation	100%
c)	Proposed capacity addition	60000 wheel/month
	Total capacity after expansion	180000 wheel/month
d)	Period within which the proposed capacity is to be added (SOP)	January, 2022 (expected)
e)	Investment required	Rs. 167 Crores
f)	Mode of financing	Internal accruals & debts
g)	Rationale	Increase in customers demand

*Rivastava*



Annexure-II

MINDA INDUSTRIES LTD.

Setting up a Project for 4Wheel in Gujarat

S. No.	Details of events that need to be provided	
a)	Name of the Product	4 Wheel lightings
b)	SOP	January, 2022 (expected)
c)	Category of the Product	Auto components
d)	Whether caters to domestic/ international market	OEMs/ Domestic
e)	Cost of the project/ investment required	Rs. 89.69 Crore
f)	Mode of financing	Internal accruals and debt

*Rivastava*



Annexure-III

MINDA INDUSTRIES LTD.

Details with respect to change in Auditors of the Company, as per Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September, 2015.


Change in Statutory Auditors of the company

(1) Outgoing Statutory Auditors

S. No.	Particulars	Details
1	Name of the Auditors	M/s. B S R & Co. LLP (ICAI Firm registration number: 101248W/W-100022),
2	Reason for change viz., appointment, resignation, removal, death or otherwise	M/s. B S R & Co. LLP has completed 10 years in office. As per the provisions of Section 139 of the Companies Act, 2013, they are not eligible for re-appointment.
3	Effective date of cessation	From the conclusion of ensuing Annual General Meeting of the company.
4	Brief Profile	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

(2) Incoming / Appointment of Statutory Auditors

S. No.	Particulars	Details
1	Name of the Auditors	M/s. S R Batliboi & Co. LLP (ICAI Firm Registration 301003E/E300005)
2	Reason for change viz., appointment, resignation, removal, death or otherwise	Proposed appointment.
3	Effective date of appointment	For a first term of 5 (five) consecutive years from the conclusion of ensuing Annual General Meeting of the Company, subject to approval by the shareholders.
4	Brief Profile	M/s. S.R. Batliboi & Co. LLP, Chartered Accountants is one of the reputed audit firm in India
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

*S. R. Batliboi*  




THINK. INSPIRE. FLOURISH

**MINDA INDUSTRIES LIMITED**  
**CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY**  
**(Amended as on 27.03.2021)**



**MINDA INDUSTRIES LIMITED**  
**CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY**



**1. INTRODUCTION**

At UNO Minda Group, we always believe in benefitting the underprivileged and those who have been deprived of even the basics in life. Helping, caring and sharing in whatever way possible is the approach we follow when it comes to registering our presence beyond the realm of just business.

Presently, there are Charitable Trusts which are registered as society to carry out the group CSR activities. The Company has been contributing funds to these Charitable Trusts from time to time for carrying out CSR activities.

**2. OBJECTIVE**

The main objective of the CSR Policy is to lay down guidelines for the Company to make CSR as one of the key focus areas for making a positive contribution to society through effective and sustainable programs.

This Policy covers the proposed CSR activities to be undertaken by the Company and ensuring that they are in line with Section 135 read with Schedule VII of the Companies Act, 2013 ("the Act") as amended from time to time. It covers the CSR activities which are being carried out in India only and includes strategy that defines plans for future CSR activities.

**3. COMPOSITION OF CSR COMMITTEE**

The CSR Committee shall be comprised in accordance with the requirements of the Act and the Rules made thereunder. The Members of CSR Committee shall be appointed by the Board of Directors of the Company which must consist of at least three or more Directors out of which minimum one director shall be an Independent Director.

Group CFO and Group HR Head of the Company shall be permanent invitees to the meetings of the CSR Committee. The Committee may invite such other executive(s)/employees of the Company, professionals and experts with relevant experience, as it may consider appropriate in its sole discretion, whether on permanent basis or temporarily for meetings of the Committee, to advise on the various CSR Activities being undertaken/to be undertaken by the Company.

**4. ROLE AND RESPONSIBILITIES OF CSR COMMITTEE**

- (i) To formulate, recommend and modify whenever necessary, the Corporate Social Responsibility Policy to the Board;
- (ii) to recommend CSR activities to be undertaken by the Company in areas as stated in Schedule VII;
- (iii) To recommend the amount of expenditure to be incurred on activities referred above;
- (iv) To monitor the CSR Policy of the Company from time to time;
- (v) To formulate and recommend to the Board, an annual action plan;





- (vi) Any other activities/ programs/ functions, as may be assigned by the Board;
- (vii) Submit the Reports to the Board in respect of the CSR activities undertaken by the Company.

## **5. CSR ACTIVITIES**

The Company shall undertake its CSR activities in the areas as identified under Schedule VII of the Companies Act, 2013 (including all such amendments as may be in force from time to time). The Company may undertake its CSR activities, either itself or through any other Company or association or Registered Trust or Registered Society as prescribed under the provisions of Companies Act, 2013 read with Rules made thereto.

### **5.1. ANNUAL CSR PLAN**

The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely: -

- (a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
- (b) the manner of execution of such projects or programmes;
- (c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
- (d) monitoring and reporting mechanism for the projects or programmes; and
- (e) details of need and impact assessment, if any, for the projects undertaken by the company:

The Board may alter Annual Action plan at any time during the financial year, as per the recommendation of CSR Committee, based on the reasonable justification to that effect.

The surplus arising out of the CSR activities, projects or programs shall not form part of the business profit of the Company.

The company shall continue to focus on group projects, new & ongoing projects and give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility activities.

### **5.2 ONGOING PROJECTS**

“Ongoing Project” means a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification.

The CSR Committee may identify and recommend to the Board “Ongoing Project/s” and may designate some of the existing CSR projects as an Ongoing Project and such Ongoing Projects shall be selected, implemented, monitored and reported in accordance with the applicable CSR Provisions.





### **5.3 DISQUALIFYING ACTIVITIES FOR CSR**



- (a) The Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time, ("the CSR Rules") disqualifies the CSR projects and programs that are implemented by the Company for benefit of the employees of the Company and their families as defined in clause (k) of section 2 of the Code on Wages, 2019;
- (b) any activity undertaken by the company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
- (c) Any amount directly or indirectly contributed towards any political party under Section 182 of the Act shall not be considered as CSR Spend.
- (d) Activities that are undertaken by the Company in pursuance of its normal course of business will not be considered as CSR activities.
- (e) Activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;
- (f) Activities carried out for fulfilment of any other statutory obligations under any law in force in India.

### **6. CSR BUDGET**

The Company shall spend, in every financial year, at least 2% of the average net profits of the Company made during the 3 (Three) immediately preceding financial years, in pursuance of this Corporate Social Responsibility Policy. The CSR expenditure shall include all expenditure including contribution to corpus of implementing agency or on projects or programs relating to CSR activities approved by the Board of Directors on the recommendation of its CSR Committee but does not include any expenditure on an item not in conformity or not in line with activities stated under Schedule VII of the Act.

In case the company spends an amount in excess of the 2%, then the company may set off such excess amount up to immediate succeeding 3 (Three) financial year subject to following conditions:

- (i) the excess amount available for set off shall not include the surplus arising out of the CSR activities, if any;
- (ii) the Board of the Company shall pass a resolution to that effect.

### **7. CSR REPORTING**

The Board's Report of the Company shall include an annual report on CSR containing particulars as specified under Section 135 of the Act read with the CSR Rules.

The Board of a company shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.



## 8. CSR IMPACT ASSESSMENT REPORT

- (a) The Company shall undertake impact assessment from an Independent agency, if the average CSR obligation is Rs. 10 Crores (Rupees Ten Crores) or more in the three immediately preceding financial years, for its CSR projects having the outlays of Rs. 1 Crore (Rupees one crore) or more and have been completed more than one year before undertaking the impact study;
- (b) The impact assessment reports shall be placed before the Board and shall be annexed to the annual report on CSR;
- (c) The Company may book the impact assessment expenditure towards Corporate Social Responsibility for that financial year, which shall not exceed 5% of the total CSR expenditure for that financial year or Rs. 50 Lakh (Rupees Fifty Lakh), whichever is less.

## 9. TREATMENT OF UNSPENT AMOUNT

If the Company fails to spend the required amount in a particular financial year, the treatment of unspent CSR amount shall be as under:

### (a) In case unspent amount not relating to ongoing Project:

- The Board of Directors in their Annual Report pertaining to that particular Financial Year shall specify the reasons for not spending the amount; and
- The Company shall transfer such unspent amount to a Fund specified in Schedule VII, within a period of 6 (Six) months of the expiry of the said financial year.

### (b) In case unspent amount relating to any ongoing Project:

- The Company shall open a special account in any scheduled bank to be called “Unspent Corporate Social Responsibility Account” and transfer such unspent amount, within a period of 30 (Thirty) days, from the end of that financial year to above mentioned account; and
- Such amount shall be spent by the Company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of 3 (Three) financial years from the date of such transfer.
- If the after completion of third year also the amount remains unspent, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.

## 10. AMENDMENTS

The provisions of the Act and the CSR Rules (as amended from time to time) and any Notification/ Circular/ clarifications issued by Authorities, shall automatically apply and be part of this CSR Policy.

