

Ref. No: Z-IV/R-39/D-2/174 & 207
Date : 7th October, 2019

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

Dear Sirs,

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015
Ref: - Outcome of the Board Committee Meeting
Acquisition of Germany based Company - Delvis GmbH

Dear Sir(s),

This is to inform that the Board Committee at its meeting held October 7, 2019 has approved the acquisition of 100% equity capital of the Delvis Group at a transaction value Euro 21 million, subject to adjustment, if any, at closing. The Delvis Group comprises of Delvis GmbH and its two wholly owned subsidiaries viz Delvis Products and Delvis Solutions. The Delvis Group is engaged in automotive lighting design & engineering.

The acquisition, is in line with strategy of the Company to maintain technology leadership in lighting products market in India.

The transaction closing is subject to appropriate regulatory approvals. The estimated timeline for closure is 2 months.

The requisite details are attached as Annexure-I to this letter, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular # CIR/CFD/CMD/4/2015 dated 9 September, 2015

Thanking you,

Yours faithfully,

For **MINDA INDUSTRIES LTD.**


Tarun Kumar Srivastava
Company Secretary & Compliance Officer



Encl: As Above

Annexure-I

Acquisition (including agreement to acquire)

S.No.	Details of events that need to be provided	Details								
a)	Name of the Target Company, details in brief, such as size, turnover etc.	Delvis GmbH, and its two WOS Delvis Products and Delvis Solutions in Germany Consolidated Turnover FY 2018: Euro 26.79 million (Unaudited)								
b)	Whether the Acquisition would fall within related party transaction(s) whether promoter/promoter Group/ Group Companies have any interest in the entity being acquired? If yes nature of interest and details thereof and whether the same is done at "arm's length";	No								
c)	Industry to which the entity being acquired belongs;	Automotive Lighting products and services.								
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company);	The acquisition will inter-alia enable access to latest automotive lighting technology.								
e)	Brief details of any Governmental or regulatory approvals required for the acquisition;	No								
f)	Indicative time period for completion of the acquisition;	2 months								
g)	Nature of consideration- whether cash consideration or share swap and details of the same;	Cash								
h)	Cost of acquisition or the price at which the shares are acquired;	Euro 21 million, subject to adjustment, if any at closing								
i)	Percentage of shareholding/control acquired and/or number of shares acquired;	100% shareholding								
j)	Brief background about the entity in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The Company was incorporated in 2002. Delvis Group provides automotive lighting products and services to German OEMs. Turnover of last three years is as follow (Euro million) <table border="1" data-bbox="909 1596 1445 1816"> <thead> <tr> <th>Name of Company</th> <th>CY 2016</th> <th>CY 2017</th> <th>CY 2018</th> </tr> </thead> <tbody> <tr> <td>Delvis Group (Unaudited)</td> <td>18.38</td> <td>19.60</td> <td>26.79</td> </tr> </tbody> </table>	Name of Company	CY 2016	CY 2017	CY 2018	Delvis Group (Unaudited)	18.38	19.60	26.79
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