

July 23, 2024

<b>The Officer-In-Charge (Listing)</b> Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: MINDACORP	<b>Head - Listing Operations,</b> BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 538962
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**Sub: Notice of 39<sup>th</sup> Annual General Meeting (“AGM”)**

Dear Sir/Madam,

This is to inform you that 39<sup>th</sup> Annual General Meeting of Minda Corporation Limited will be held on Wednesday, August 14, 2024 at 10:00 a.m. (1ST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) through NSDL Platform. We are submitting herewith notice of 39<sup>th</sup> Annual General Meeting, which is being sent through electronic mode to the Members. The Notice of the 39<sup>th</sup> AGM is also available on Company's website [www.sparkminda.com](http://www.sparkminda.com).

Cut-off date for remote e-voting is Wednesday, August 07, 2024. The remote e-voting shall commence on Sunday, August 11, 2024 at 9:00 am and will end on Tuesday, August 13, 2024 at 5:00 pm.

This is for your information and records please.

Thanking you,

Yours faithfully,  
**For Minda Corporation Limited**

PARDEE Digitally signed  
by PARDEEP  
MANN  
P MANN Date: 2024.07.23  
15:16:14 +05'30'

**Pardeep Mann**  
**Company Secretary**  
**Membership No A13371**

Encl: 39<sup>th</sup> AGM Notice

**Minda Corporation Limited (Group Corporate Office)**

CIN: L74899DL1985PLC020401

D-6-11, Sector 59, Noida – 201301, U.P., India

Tel: +91-120-4787100; Fax: +91-120-4787201

Registered Office: A-15, Ashok Vihar, Phase-I, Delhi-110052

Website: [www.sparkminda.com](http://www.sparkminda.com); Email: [investor@mindacorporation.com](mailto:investor@mindacorporation.com)

# MINDA CORPORATION LIMITED

**CIN:** L74899DL1985PLC020401

**Registered Office:** A-15, Ashok Vihar, Phase-I, Delhi - 110052

Website: [www.sparkminda.com](http://www.sparkminda.com), E-mail: [investor@mindacorporation.com](mailto:investor@mindacorporation.com)

**Corporate Office:** D-6-11, Sector 59, Noida, Uttar Pradesh- 201301 IN

Tel: +91-120-4787100

Date: May 22, 2024

Dear Member,

You are cordially invited to attend the 39th (Thirty-Ninth) Annual General Meeting ("AGM") of the Members of Minda Corporation Limited ("the Company") which is scheduled to be held on Wednesday, August 14, 2024 at 10:00 a.m. (IST) through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") facility in conformity with the regulatory provisions and the circulars issued by the Ministry of Corporate Affairs, Government of India.

The Notice for the AGM containing the business to be transacted is enclosed herewith. As per section 108 of the Companies Act, 2013 read with the relevant rules made thereunder and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all Resolutions set forth in the Notice.

Very truly Yours,

**For Minda Corporation Limited**

Sd/-

**Pardeep Mann**

**Company Secretary**

**Membership No. A13371**

Encl.:

1. Notice to the 39th Annual General Meeting
2. Instructions for participation through "VC/OAVM" facility
3. Instructions for remote e-voting

**NOTICE** is hereby given that the 39th (Thirty-Ninth) Annual General Meeting ("AGM") of the Members of Minda Corporation Limited ("the Company") is scheduled to be held on Wednesday, August 14, 2024 at 10:00 a.m. (IST) through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") facility to transact following business(es):

### **ORDINARY BUSINESS(ES):**

To consider and if thought fit, to pass with or without modification(s), the following resolutions as **Ordinary Resolutions:**

**1. CONSIDERATION AND ADOPTION OF AUDITED FINANCIAL STATEMENTS, DIRECTORS' AND AUDITOR'S REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**

"RESOLVED THAT the Standalone & Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the Directors' Report and the Auditor's Report thereon be and are hereby considered and adopted."

**2. CONFIRMATION OF PAYMENT OF INTERIM DIVIDEND AND DECLARATION OF FINAL DIVIDEND ON EQUITY SHARES**

"RESOLVED THAT the interim dividend @25% (i.e. ₹ 0.50/- per share) on 239,079,428 Equity Shares paid to the shareholders for the financial year ended March 31, 2024, as per the resolution passed by the Board of Directors at their meeting held on February 01, 2024, be and is hereby noted and confirmed."

"RESOLVED FURTHER THAT in terms of the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for payment of final dividend @ Rs 0.90 per share (i.e. @ 45%) on 23,90,79,428 Equity Shares of Rs 2/- each fully paid up for the year ended March 31, 2024."

**3. RE-APPOINTMENT OF MR. AAKASH MINDA (DIN: 06870774) AS DIRECTOR LIABLE TO RETIRE BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Aakash Minda (DIN: 06870774), who retires by rotation and being eligible offer himself for re-appointment be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

### **SPECIAL BUSINESS(ES) :**

**4. RATIFICATION OF REMUNERATION OF CHANDRA WADHWA & CO. COST ACCOUNTANTS AS COST AUDITORS OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s)

thereof, for the time being in force), the Company hereby ratifies the remuneration of INR 7,00,000/- (Rupees Seven Lacs Only) plus reimbursement of actual out of pocket expenses, payable to Chandra Wadhwa & Co., Cost Auditors (Firm Registration No.00239), who are appointed by the Board as Cost Auditors to conduct Cost Audits of the cost records of the Company as prescribed under the Companies (Cost Record and Audit) Rules, 2014, for the financial year ending March 31, 2025."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**5. APPOINTMENT OF MR. LAXMAN RAMNARAYAN (DIN: 03033960) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 (FIVE) YEARS**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution: -**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, Nomination and Remuneration Policy of the Company, recommendations of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Laxman Ramnarayan (DIN: 03033960), who was appointed as an Additional Director (in the category of Independent Director) on the Board of the Company w.e.f. May 22, 2024, who hold office up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing from him under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from May 22, 2024 upto May 21, 2029 and that he shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) or to any other officer(s)/ authorized representative(s) of the Company to give effect to the aforesaid resolution."

**By order of the Board  
For MINDA CORPORATION LIMITED**

Sd/-  
**Pardeep Mann**

**Company Secretary  
Membership No.: A13371**

**Place- Noida  
Date- May 22,2024**

## **IMPORTANT NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item Nos. 4 & 5 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company on May 22, 2024 considered that the business under Item Nos. 4 & 5 in addition to the ordinary business, be transacted at the 39th AGM of the Company.

2. Pursuant to General Circular Nos. 20/2020, 10/2022 and 09/2023 dated May 05, 2020, December 28, 2022 and September 25, 2023 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and SEBI Circular NO. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India ("SEBI Circular"), and other relevant circulars, companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars and applicable provisions of the Act read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company will be held through VC. The deemed venue for the AGM shall be the registered office of the Company.

In terms of the Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 39th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 39th AGM through VC/OAVM Facility and e-Voting during the 39th AGM. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

3. Members holding shares in electronic form may note that bank particulars registered against their respective depository account will be used by the Company for payment of dividend in future. The Company or its Registrar & Transfer Agent, Skyline Financial Services Private Limited ("Skyline") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants by the members.

4. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Registrar and Share Transfer Agent in case the shares are held in physical form.

5. Members holding shares in physical form are requested to notify any change of address, email address and bank mandate if any, to the Registrar & Transfer Agent, Skyline Financial

Services Private Limited, having office at D-153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110020 and / or the Company Secretary at least 10 (ten) days before the date of the meeting or to their respective depository participants if the shares are held in electronic form.

6. In case of change in residential status of Non-Resident Indian Shareholders, the same should be immediately informed to the Registrar & Share Transfer Agents of the Company along with particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank.

7. Members who wish to obtain any information on the accounts of the Company and any other matter contained in the Notice are requested to send their queries to the Company Secretary of the Company either on [investor@mindacorporation.com](mailto:investor@mindacorporation.com) or at the Registered Office of the Company at least 7 (seven) days before the meeting so that relevant information can be kept ready at the meeting.

8. Institutional / Corporate Members intending to attend AGM through their authorized representative through VC/OAVM facility are requested to send a duly certified true copy of the Board Resolution/ letter of authority/ power of attorney at [investor@mindacorporation.com](mailto:investor@mindacorporation.com) to attend and vote on their behalf at the meeting.

9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10. Electronic copy of all documents and papers as referred to in this notice and as required by the Companies Act, 2013 shall be available for inspection in the Investor Section of the website of the Company at [www.sparkminda.com](http://www.sparkminda.com)

11. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividend are also liable to be transferred to the demat account of the IEPF Authority. With respect to dividend declared by the Company on September 21, 2017 for the financial year ended on March 31, 2017, the un-claimed dividend is due for transfer to IEPF by the Company. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividend/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

12. The Company has been sending reminder to Members having unpaid/ unclaimed dividend before transfer of such dividend(s) to IEPF. Details of the unpaid/ unclaimed dividend are also

uploaded on the website of the Company at <https://sparkminda.com/>. Members who have not encashed Dividend for the financial year ended on March 31, 2017 or any subsequent dividend declared by the Company, are advised to write to the Company immediately on [investor@mindacorporation.com](mailto:investor@mindacorporation.com).

13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
14. During the 39th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
15. The details as per Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting ("SS-2") as issued by the Institute of Company Secretaries of India, are given in the Annexure-I to this notice.
16. The secretarial auditor's certificate certifying that the ESOP Scheme, 2017 of the Company is being implemented in accordance with the Regulation 13 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolution(s) of the members of the Company and all other documents referred in this Notice, will be available for inspection at the Investor Section of the website i.e. <https://sparkminda.com/>.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar & Share Transfer Agents.
18. In case of grievances connected to the remote e-voting, please contact Registrar and Share Transfer Agent at email id [viren@skylinerta.com](mailto:viren@skylinerta.com) / contact no.- 011-26812682-83 or 011-40450193-97. The Company has designated Mr. Pardeep Mann, Company Secretary & Compliance Officer to address the grievances connected with the voting by electronic means, the investors can reach Company official at email id [investor@mindacorporation.com](mailto:investor@mindacorporation.com).
19. Notice of the 39th AGM, Annual Report 2023-24 are being sent in electronic mode to members whose email address is registered with the Company/Registrar or the Depository Participants.
20. Pursuant to the Circulars, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 39th AGM and the Annual Report for the year 2023-24 including therein the Audited Financial Statements for year 2023-24, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant(s) and who wish to receive the Notice of the 39th AGM and the Annual Report for the year 2023-24 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below: -
  - a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member either to the Company's Registrar and Transfer Agent (RTA), Skyline Financial Services Private Limited, D-153/A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi- 110020 or may write to the Company at [investor@mindacorporation.com](mailto:investor@mindacorporation.com) for the attention of Mr. Pardeep Mann, Company Secretary of the Company.
  - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant(s).
21. The Notice of the 39th AGM and the Annual Report for the year 2024 including therein the Audited Financial Statements for the year 2024, will be available on the website of the Company at <https://sparkminda.com/> and the website of BSE & NSE. The Notice of 39th AGM will also be available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
22. The Board of Directors has recommended a Final Dividend of @ INR 0.90 per share (i.e. @ 45%) on 239,079,428 Equity Shares for the financial year ended March 31, 2024, subject to the approval of the shareholders at the 39th (Thirty Ninth) Annual General Meeting ("AGM") of the Members of Minda Corporation Limited. The Board of Directors has declared an Interim Dividend @25% (i.e. INR 0.50/- per share) on 23,90,79,428 Equity Shares and the same has been paid to the shareholders for the financial year ended March 31, 2024. The total dividend is INR 1.40/- per share (@ 70%) on 239,079,428 Equity Shares for the financial year ended March 31, 2024.
23. The Register of Members and Share Transfer books of the Company shall remain closed from Thursday, 8th August, 2024 to 14th August, 2024 for the purpose of payment of Final Dividend. The final dividend if approved, shall be paid by the Company to those shareholders whose names will appear in the Register of Members of the Company on the closure of Business hours on Wednesday, August 7, 2024.
24. Pursuant to the amendments in the Income Tax Act, dividend income is taxable in the hands of the shareholders from 1st April, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested

to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email address at [investor@mindacorporation.com](mailto:investor@mindacorporation.com). For details, Members may refer to the "Communication on TDS on Dividend Distribution" is appended to this Notice of 39th AGM.

25. The dividend, if any, approved by the Members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company or with their respective Depository Participant(s).
26. Further, in order to receive dividend in a timely manner in future, Members holding shares in physical form who have not updated their mandate for receiving the dividend directly in their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividend directly into their bank account electronically or any other means, by sending scanned copy of the following details/ documents by email to reach the Company's email address at [investor@mindacorporation.com](mailto:investor@mindacorporation.com).
  - a. a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
    - i) Name and Branch of Bank and Bank Account type;
    - ii) Bank Account Number allotted by your bank after implementation of Core Banking Solutions;
    - iii) 11-digit IFSC Code;
  - b. self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
  - c. self-attested scanned copy of the PAN Card; and
  - d. self-attested scanned copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

For the Members holding shares in demat form, please update your Electronic Bank Mandate through your Depository Participant(s).

27. In the event the Company is unable to pay the dividend in future to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest whenever required.

### **GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE 39th AGM THROUGH VC/OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING**

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of

Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021, General Circular No. 02/2022 dated May 05, 2022 General Circular No. 10/2022 dated December 28, 2022 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and Annual General Meeting be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://sparkminda.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

7. AGM will be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and Circular No. 09/2023 dated September 25, 2023.

**INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

- a. The remote e-Voting period will commence on Sunday, August 11, 2024 (09:00 IST) and end on Tuesday, August 13, 2024 (05:00 pm IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, August 7, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, August 7, 2024.
- b. The Members who have cast their vote by remote e-voting prior to the AGM may also attend and participate in the proceedings of the AGM through VC/ OAVM but shall not be entitled to cast their votes again.

- c. A person who is not a Member as on the cut-off date should treat this Notice of 39th AGM for information purpose only.
- d. The details of the process and manner for remote e-Voting are explained herein below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>‘IDeAS’</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 129243 then user ID is 129243001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
  - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically and join Annual General Meeting on NSDL e-Voting system.**

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with the attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail at [biswajit@bmpandco.com](mailto:biswajit@bmpandco.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that login to e-Voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available in the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) Members may also write to the Company Secretary at the Company's email address [investor@mindacorporation.com](mailto:investor@mindacorporation.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investor@mindacorporation.com](mailto:investor@mindacorporation.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investor@mindacorporation.com](mailto:investor@mindacorporation.com). If you are an Individual

shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**INSTRUCTIONS FOR MEMBERS FOR PARTICIPATING IN THE 39th AGM THROUGH VC/OAVM FACILITY ARE AS UNDER**

1. Member will be provided with a facility to attend the 39th AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number at [investor@mindacorporation.com](mailto:investor@mindacorporation.com) The same will be replied by the company suitably.
6. Members, who would like to ask questions during the 39th AGM with regard to the financial statements or any other matter to be placed at the 39th AGM, need

to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address [investor@mindacorporation.com](mailto:investor@mindacorporation.com) at least 48 hours in advance before the start of the 39th AGM i.e. by Wednesday 14th August 2024 by 10:00 a.m. IST. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 39th AGM, depending upon the availability of time.

7. Institutional Investors, who are Members of the Company, are encouraged to attend and vote in the 39th AGM through VC/OAVM Facility

#### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER**

1. The procedure for e-Voting on the day of the 39th AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 39th AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 39th AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the 39th AGM. However, they will not be eligible to vote at the 39th AGM.
4. Members are requested to follow the instructions, if any, provided during the AGM for e-Voting on the day of AGM.
5. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the 39th AGM shall be the same person mentioned for Remote e-voting.

#### **OTHER GUIDELINES FOR MEMBERS**

1. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on Wednesday, August 7, 2024 ("cut-off date").
2. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or casting vote through e-Voting system during the meeting. Further, the shareholders can opt for only one mode of voting i.e. remote e-voting or e-voting at the AGM through VC/OAVM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting through VC/OAVM at AGM will not be considered.
3. As per the MCA General Circular 17/2020 dated April 13, 2020, the Notice of the AGM has been sent through electronic mode to only those Members whose email IDs are registered with the Company/ Depository participant. Further updation, if any, will be provided on

the website of the Company at [www.sparkminda.com](http://www.sparkminda.com)

Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/ her existing User ID and password for casting the vote.

4. Mr. Biswajit Ghosh (FCS-8750, CP no-8239), Partner failing him Mr. Pramod SM (FCS-7834, CP no-13784), Partners, BMP & Co. LLP, Practicing Company Secretaries have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
5. During the 39th AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 39th AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 39th AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 39th AGM.
6. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer by using remote e- voting facility for all those members who are present at the AGM but have not casted their vote by availing the remote e-voting facility.
7. The Scrutinizer shall after the conclusion of e-Voting at the 39th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 2 (two) working days or 3 (three) days, whichever is earlier from the conclusion of the 39th AGM, who shall then countersign and declare the result of the voting forthwith.
8. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by Chairman of the Company or by any Director authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
9. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company [www.sparkminda.com](http://www.sparkminda.com) and on the website of NSDL and shall be forwarded to the Stock Exchanges immediately after the declaration of the results by the Chairman.

10. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available in the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
11. The shareholders can opt for only one mode of voting i.e. remote e-voting or e-voting at the AGM through VC/OAVM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting through VC/OAVM at 39th AGM will not be considered.

**By order of the Board  
For MINDA CORPORATION LIMITED**

Sd/-

**Pardeep Mann**

**Company Secretary**

**Membership No.: A13371**

**Place: Noida**

**Date: May 22, 2024**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND FORMING PART OF THE NOTICE CONVENING THE ANNUAL GENERAL MEETING OF THE COMPANY**

**ITEM NO. 4**

The Board, on the recommendation of the Audit Committee, has approved the re-appointment of Chandra Wadhwa & Co. as Cost Auditors to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2025 at a remuneration of INR 7,00,000/- (Rupees Seven Lakhs Only) plus applicable taxes and actual out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified/approved by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification/approval of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except and to the extent they are members of the Company.

**ITEM NO. 5**

Pursuant to the relevant provisions of the Companies Act, 2013 (the 'Act') and SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 (the 'Listing Regulations'), in terms of the Nomination and Remuneration Policy of the Company and on the recommendation of Nomination and Remuneration Committee, the Board of Directors in their meeting held on May 22, 2024 appointed Mr. Laxman Ramnarayan (DIN: 03033960), as an Additional Director of the Company who shall hold office upto the date of this AGM. Mr. Laxman Ramnarayan was appointed in the category of Independent Director for a period of five consecutive years with effect from May 22, 2024 to May 21, 2029 not liable to retire by rotation, subject to the approval of the shareholders of the Company.

The Company has received requisite disclosures/declarations from Mr. Laxman including:

- (i) Consent to act as Director u/s 152 of the Act (Form DIR-2);
- (ii) Disclosure of interest u/s 184(1) of the Act (Form MBP-1);
- (iii) Declaration u/s 164 of the Act (Form DIR- 8) to the effect that he is not disqualified to become Director;
- (iv) Declaration of independence u/s 149(6) of the Act and as per the Listing Regulations,
- (v) Notice u/s 160(1) of the Act proposing his candidature as Independent Director of the Company and all other necessary information/documents/declarations.
- (vi) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.
- (vii) Declaration to the effect that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.

Mr. Laxman Ramnarayan, has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Laxman Ramnarayan is 56 years old and having about 30 years of experience in areas like Finance, Merger & Acquisition and Private equity. He has earlier worked with Kotak Private Equity Group and Kotak Investment Bank. Mr. Laxman is MBA in Finance and also a Cost and Works Accountant. Mr. Laxman Ramnarayan was holding the position of Group CFO of the Company for the period from September 26, 2019 to December 31, 2020.

As per the provisions contained under Section 161 of the Act, the "Additional Director" so appointed shall hold office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. However, pursuant to amendment (effective from 1st January, 2022) to Regulation 17(1C) of Listing Regulations,

every listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, approval of the shareholders is sought for the appointment of Mr. Laxman Ramnarayan, as an Independent Director of the Company.

In the opinion of the Board, Mr. Laxman fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board is of the view that, given the knowledge and rich experience of Mr. Laxman, particularly in automobile sector, his appointment will be of immense benefit and in the best interest of the Company. The Board of Directors based on the recommendation of the Nomination and remuneration Committee considers the appointment of Mr. Laxman as an Independent Director for a period of five consecutive years with effect from May 22, 2024 up to May 21, 2029 (both days inclusive) and recommends the Special resolution as set out in the Notice for approval of Members.

A copy of the draft letter for the appointment of Mr. Laxman as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office and Corporate Office during normal business hours on working days up to Wednesday, August 14, 2024.

The details, in terms of Regulation 36(3) of the Listing Regulations including SS-2 are annexed as Annexure-1 and forms part of this Notice.

Mr. Laxman Ramnarayan is not related to any Director or any other Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in passing of resolution at item no. 5 except and to the extent they are members of the company.

The Board recommends the special resolution set forth in this Notice for the approval of Members.

**By order of the Board  
For MINDA CORPORATION LIMITED**

**Sd/-  
Pardeep Mann  
Company Secretary  
Membership No.: A13371**

**Place: Noida  
Date: May 22, 2024**

**ANNEXURE-I**
**DETAILS PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND 1.2.5 OF SECRETARIAL STANDARD (SS-2) ON GENERAL MEETING AS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:**

<b>Particulars</b>	<b>Mr. Aakash Minda</b>
Brief Resume	Mr. Aakash Minda graduated with honours from the Cox School of Business in France. He was appointed as Executive Director for Strategy and Finance in September 2020. The Group Marketing and Group Technology functions began working directly with him in FY23. He began his career with the Schaeffler Group as a management trainee. As well as the CEO of Plastics & Interiors and Electronic Manufacturing Excellence and the Indian School of Business. His initial responsibility at Spark Minda was to oversee the newly acquired Minda Autoelektrik Ltd. He led the Spark Minda's European subsidiary, Minda KTSN Plastic Solutions GmbH & Co, as its Managing Director, and was essential in strengthening the Company's cash flow and working capital. In June 2020, he was named CEO of MCL's Interior Plastic segment. He was appointed to the Board of Directors in September 2020 as Executive Director for Strategy and Finance.
DIN	06870774
Age	34 years
Date of Appointment/ Re-appointment	November 05, 2020
Qualifications	Master's in Business Administration from Indian School of Business, Hyderabad.
Nature of expertise in Specific Functional Area/ Experience	He has around 11+ years of hands-on experience in automobile industry across Europe, North America, and Asia.
Chairman/Director of other Companies	<ul style="list-style-type: none"> <li>• Minda Capital Private Limited (Director)</li> <li>• Whiteline Barter Limited (Director)</li> <li>• Minda Spectrum Advisory Limited (Director)</li> <li>• Spark Minda Green Mobility Systems Private Limited (Director)</li> <li>• Minda Infac Private Limited (Director)</li> </ul>
Chairman/Member of Committees of Board of other Companies of which he is a Director	Member of CSR Committee of Minda Capital Private Limited.
Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NIL
Shareholding in the company including shareholding as a beneficial owner	NIL
ESOP Granted for equity shares(Nos.)	NIL
ESOP Exercised for equity shares (Nos.)	NIL
Key Terms and conditions of appointment/ re- appointment	Mr. Aakash Minda is liable to retire by rotation and eligible offered himself for re-appointment as director of the Company. He is also holding the position of Executive Director as approved by Shareholders in the Extra-Ordinary General Meeting held on December 1, 2020 w.e.f. November 05, 2020 for a period of 5 (five) years.
Remuneration proposed to be paid	Remuneration payable to Mr. Aakash Minda was also approved by the shareholders at their meeting held on December 1, 2020 w.e.f. November 05, 2020 for three years and the same was also approved for further two years by shareholders on July 27, 2023 in the range of INR 200 Lacs (Rupees Two Hundred Lacs) to INR 300 Lacs (Rupees Three Hundred Lacs) per annum.
Last Drawn Remuneration Incl. Sitting Fees for Board & Committee(s) Meetings (2023-24)	INR 237.81 Lacs
Interested Relationship with directors and Key Managerial Personnel	Mr. Aakash Minda is the son of Mr. Ashok Minda, Chairman & Group CEO of the Company.
Number of Board Meetings attended during the financial year 2023-24	8 (Eight)

## ANNEXURE-I A

**DETAILS PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND 1.2.5 OF SECRETARIAL STANDARD (SS-2) ON GENERAL MEETING AS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:**

<b>Particulars</b>	<b>Mr. Laxman Ramnarayan</b>
Brief resume	<p>Mr. R. Laxman is a CMA and has done his MBA specialising in Finance from SP Jain Institute of Management and Research (SPJIMR), Mumbai. Mr. Laxman is having specialization in Finance, Strategy and M&amp;A, having led teams across Manufacturing, Private Equity and Investment Banking in a career spanning 30+ years.</p> <p>Presently, he is associated with More Retail Pvt. Ltd. More Retail is a leading player in the retail grocery space in India. The company is ultimately held by funds managed by Samara Capital and Amazon. Prior to this, he was Executive Director and Group CFO at Minda Corporation (4 years). Previously, he has been with Kotak Investment Banking (9 years), and before that Partner at Kotak Private Equity (8 years).</p>
DIN	03033960
Age	56 years
Date of Appointment/ Re-appointment	May 22, 2024
Qualifications	MBA in Finance and also a Cost Management Accountant.
Nature of expertise in Specific Functional Area/ Experience	He is having specialization in Finance, Strategy and M&A, having led teams across Manufacturing, Private Equity and Investment Banking in a career spanning 30+ years.
Chairman/Director of other Companies	NIL
Chairman/Member of Committees of Board of other Companies of which he is a Director	NIL
Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NIL
Shareholding in the company including shareholding as a beneficial owner	Shareholding in the company 1,40,000 Equity Shares.
ESOP Granted for equity shares(Nos.)	2,00,000 ESOP were granted for Equity Shares during his tenure as Executive Director and CFO of the Company till December 31, 2020.
ESOP Exercised for equity shares (Nos.)	He exercised 1,20,000 during his tenure as Executive Director and CFO of the Company till December 31, 2020.
Key Terms and conditions of appointment/re- appointment	As per the resolution of this Notice at item no. 5 read with explanatory statement thereto and the appointment letter.
Remuneration proposed to be paid	<p>As per the resolution passed by the shareholders of the Company at the 34th Annual General Meeting held on September 26, 2019 wherein shareholders approved a sum not exceeding 1% of the net profit of the Company per annum, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, to be paid and distributed among some or all of the non-executive directors of the Company in a manner decided by the Board. Such payment will be in addition to the sitting fees for attending Board/ Committee meetings.</p> <p>Independent Directors are paid remuneration as per the criteria set by the NRC/ Board from time to time in accordance with the shareholders' approval. The detailed criteria for payment of remuneration to Non-Executive /Independent Directors is available in the Nomination and Remuneration Policy of the Company which can be accessed from <a href="https://sparkminda.com/Uploads/prospectus/295pdctfile_Criteria_for_making_payment_to_Non_Executive_Directors.pdf">https://sparkminda.com/Uploads/prospectus/295pdctfile_Criteria_for_making_payment_to_Non_Executive_Directors.pdf</a></p>
Last Drawn Remuneration Incl. Sitting Fees for Board & Committee(s) Meetings (2023-24)	NIL
Interested Relationship with directors and Key Managerial Personnel	None
Number of Board Meetings attended during the financial year 2023-24	NIL

## COMMUNICATION ON TDS ON DIVIDEND DISTRIBUTION

Dear Shareholder,

As you are aware, the Board of Directors has recommended a Final Dividend of @ INR 0.90 per share (i.e. @ 45%) on 239,079,428 Equity Shares for the financial year ended March 31, 2024, subject to the approval of the shareholders at the 39th (Thirty-Ninth) Annual General Meeting ("AGM") of the Members of Minda Corporation Limited. The dividend, if approved, shall be paid by the Company to those shareholders whose names will appear in the Register of Members of the Company as at closure of Business hours on Wednesday, August 7, 2024. The Board of Directors has already declared an Interim Dividend @ 25% (i.e. INR 0.50/- per share) on 239,079,428 Equity Shares and the same has been paid to the shareholders for the financial year ended March 31, 2024. The total dividend for the year is INR 1.40/- per share (i.e. @ 70%) on 239,079,428 Equity Shares for the financial year ended March 31, 2024.

Pursuant to the changes introduced by the Finance Act 2020, w.e.f. April 1, 2020, the Company would be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. Accordingly, the above referred final dividend will be paid after withholding the tax at source as follows:

### Resident Shareholder:

Particulars	Applicable Rate	Documents Required (if any)
With Permanent Account Number ("PAN")	10%* 20% (If Specified Person as per Section 206AB of Income Tax Act, 1961)	Update/Verify the PAN, and the residential status as per Income Tax Act, 1961 if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Skyline Financial Services Private Limited (in case of shares held in physical mode).
Without PAN/ Invalid PAN	20%	
Submitting Form 15G/ Form 15H	NIL	Declaration in Form No. 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and older), fulfilling certain conditions. The Forms are available at <a href="https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf">https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf</a>  Declaration in respect of not being a 'specified person' as defined under section 206AB of the Income Tax Act, 1961. The declaration format is available at <a href="https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf">https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf</a>
Submitting Order under Section 197 of the Income Tax Act, 1961 (Act)	Rate provided in the Order	If lower/NIL withholding tax certificate obtained from tax authority is submitted, tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2023-24 and should cover the dividend income.
An Insurance Company as specified under Sec 194 of the Income Tax Act, 1961)	NIL	Self-declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the Equity shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC.  Declaration Format available at <a href="https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf">https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf</a>
Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961	NIL	Self-declaration that they are specified Mutual Fund under Clause 23D of Section 10 of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate.  Declaration Format available at <a href="https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf">https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf</a>



Particulars	Applicable Rate	Documents Required (if any)
Alternative Investment Fund (AIF)	NIL	Self-declaration that its income is exempt under Section 10 (23FBA) of the Act and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.  Declaration Format available at <a href="https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf">https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf</a>
New Pension System (NPS) Trust	NIL	Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.  Declaration Format available at <a href="https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf">https://sparkminda.com/Uploads/prospectus/1014pdctfile_Tax_Exemption_form_for_TDS.pdf</a>
Corporation established by or Under a Central Act which is, under any law for the time being in force, exempt from income tax on its income	NIL	Documentary evidence that person is covered under Section 196 of the Act.

If shareholder is exempted from TDS provisions through any circular or notification, you are requested to provide an attested copy of the PAN along with the documentary evidence in relation to the same.

\*Notwithstanding the above, tax would not be deducted on payment of dividend to resident Individual shareholder, if total dividend to be paid in FY 2023-24 does not exceed INR 5,000.

#### Note:

- Shareholders are requested to ensure Aadhar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhar with PAN within the prescribed timelines, PAN shall be considered inoperative and, in such scenario, tax shall be deducted at higher rate of 20%.
- TDS to be deducted at higher rate in case of non-filers of Return of Income

The Finance Act, 2021, has inter alia inserted the provisions of section 206AB of the Act with effect from July 1, 2021. The provisions of section 206AB of the Act require the deductor to deduct tax at higher of the following rates, on any sum or income or amount paid, or payable or credited, by a person (hereafter referred to as deductee) to a specified person:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of five per cent.

The 'specified person' means a person who has:

- not furnished the return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and
- the aggregate of tax deducted at source and tax collected at source in his case is H 50,000 or more in said previous years.

It is requested to provide Signed declaration to the company and RTA i.e. Skyline Financial Services Private Limited on their mail id i.e. [investor@mindacorporation.com](mailto:investor@mindacorporation.com) and/or [admin@skylinerta.com](mailto:admin@skylinerta.com) respectively on or before Wednesday, August 14, 2024. (Date of the Annual General Meeting) to enable the Company to determine the appropriate TDS rates.

**Non-Resident Shareholder:**

Particulars	Applicable Rate	Documents Required (if any)
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Skyline Financial Services Private Limited (in case of shares held in physical mode) SEBI Registration Certificate
Other Non-resident shareholders	20% (plus applicable surcharge and cess)  OR  Tax Treaty Rate**  (whichever is lower)	Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Skyline Financial Services Private Limited (in case of shares held in physical mode).  In order to apply the Tax Treaty rate, ALL the following documents would be required:  1) Self-Attested Copy of Indian Tax Identification number (PAN).  2) Self-Attested copy of the Tax Residency Certificate (TRC) valid for Financial Year 2023-24 obtained from the tax authorities of the country of which the shareholder is a resident, containing all requisite information as required u/s 90(5) of the Income-tax Act, 1961 read with Rule 21AB of Income-tax Rules 1962.  3) If required, shareholders have to file the Form 10F electronically as mandated by the CBDT vide Notification No. 03/2022 dated 16th July 2022 (if all the details required in this form are not mentioned in the TRC). The form has to be furnished on the e-filing website <a href="https://www.incometax.gov.in/ief/foportal">https://www.incometax.gov.in/ief/foportal</a> .  4) Self-declaration from Non-resident, primarily covering the following:  - Non-resident is eligible to claim the benefit of respective tax treaty  - Non-resident receiving the dividend income is the beneficial owner of such income  - Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India. (Format available at <a href="https://sparkminda.com/Self-Declaration-and-TDS-Exemption-Forms/">https://sparkminda.com/Self-Declaration-and-TDS-Exemption-Forms/</a> ).  - Non-resident complies with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ("MLI");  - Non-resident does not have a place of effective management in India.
Submitting Order u/s 197 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	If lower/ NIL withholding tax certificate obtained from tax authority is submitted, tax will be withheld at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2023-24 and should cover the dividend income.

*\*\*Members who wish to claim beneficial or concessional rate of withholding tax (as per DTAA/Income Tax Act, 1961), need to submit the documents prescribed as above to avail such beneficial or concessional rates. The Company is not obligated to apply the beneficial or concessional rates of withholding tax at the time of tax deduction/withholding on dividend amounts. Application of beneficial or concessional rates of withholding tax shall depend upon the completeness of the documents submitted by the member and review to the satisfaction of the Company.*

Any shareholder (as per register of member) claiming to be holding shares on behalf of others e.g. under pool account, should submit declaration (Refer Rule 37BA of the Income Tax Rule 1962) to the Company along with Name, Address, PAN of the beneficial owner of shares and reasons for giving credit to such person, failing which the tax shall be deducted at source of the shareholders as appearing in the member's register of the Company.

In case, the dividend income is assessable to tax in the hands of a person other than the registered Shareholder as on the Record Date, the registered shareholder is required to furnish a declaration containing the name, address, PAN of the person, Details of Shares held, Dividend amount, Residential Status of Person to whom TDS credit is to be given and reasons for giving credit to such person to the company and RTA i.e. Skyline Financial Services Private Limited on their mail id i.e. [investor@mindacorporation.com](mailto:investor@mindacorporation.com) and/or [admin@skylinerta.com](mailto:admin@skylinerta.com) respectively on or before Wednesday, August 14, 2024. (Date of the Annual General Meeting) to enable the Company to determine the appropriate TDS rate.

The aforesaid documents, as applicable, should be provided to the company or RTA i.e. Skyline Financial Services Private Limited on their mail id i.e. [investor@mindacorporation.com](mailto:investor@mindacorporation.com) and/or [admin@skylinerta.com](mailto:admin@skylinerta.com) respectively on or before Wednesday, August 14, 2024. (Date of the Annual General Meeting) to enable the Company to determine the appropriate TDS rates. No communication on the tax determination/ deduction received post Wednesday, August 14, 2024. shall be considered for payment of the Dividend. It is advisable to provide the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.

Shareholders holding shares under multiple accounts under different status/category and single PAN, may note that, higher of the tax applicable to the status in which the shares under the PAN will be considered on the entire holding in different accounts. No claim shall lie against the Company for such taxes withhold/deducted. Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>.

We request your cooperation in this regard.

Thanking You,

Yours faithfully,

**By order of the Board  
For MINDA CORPORATION LIMITED**

Sd/-  
**Pardeep Mann**  
Company Secretary  
Membership No.: A13371

**Date: May 22, 2024**

**Place: Noida**