



Minda Industries Limited

(CIN: L74899DL1992PLC050333)

Registered Office: B-64/1, Wazirpur Industrial Area, Delhi-110052

Website: www.mindagroup.com • E-mail : hcdhamija@mindagroup.com

Tel.: +91 11 2737 4444, +91 124 2290 427/28 • Fax: +91 124 2290676/95

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 and Rules made thereunder)

Dear Members,

Notice is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, the resolutions appended below is proposed to be passed by way of Postal Ballot which includes voting by electronic means.

The proposed Special Resolutions and Explanatory Statement pertaining to the said resolutions setting out all material facts and the reasons there to are annexed hereto for your consideration. The Postal Ballot Form for voting by you as member of the company is also enclosed.

The Board of directors of the company has, in compliance with Rule 22 (5) of the Companies (Management and Administration) Rules, 2014, appointed Mr. Sanjay Grover, FCS, Company Secretary in Whole Time Practice (Membership No. FCS 4223; C.P. No. 3850) as Scrutinizer for conducting the entire Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed, in the attached self-addressed, prepaid postage envelope, so as to reach the Scrutinizer on or before 6:00 p.m. on 26 December, 2014. All the Postal Ballot Forms received after the said date will be treated as if the reply from such member has not been received.

In compliance with Clause 35B of the Equity Listing Agreement and provisions of Section 110 of the Act read with the Rules made thereunder, the Company is pleased to provide Electronic Voting ("e-voting") facility as an alternate, to all its members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post.

The Company has engaged the services of National Securities Depository Limited to provide e-voting facilities to members of the company. In case a member has voted through e-voting facility, he/she is not required to send the physical Postal Ballot Form. In case, a member votes through e-voting as well as sends his/her vote through physical vote, the vote cast through e-voting shall only be considered and the voting through physical Postal Ballot shall not be considered by the Scrutinizer.

The e-voting facility is available at the link <https://evoting.nsdl.com>. Please refer the instructions for e-voting given after the proposed resolutions for the process and manner in which e-voting is to be carried out.

The scrutinizer will submit his report to the Chairman & Managing Director or in his absence, to the Company Secretary of the Company as authorised by the Board of Directors of the Company after the completion of scrutiny of the Postal Ballot Forms and the result of the Postal Ballot will be announced on 29 December, 2014 at 2.00 p.m. at the registered office of the company at B-64/1, Wazirpur Industrial Area, Delhi-110052 by the Chairman or in his absence by any other person authorized by the Chairman.

The result of the postal ballot will be intimated to the National Stock Exchange of India Limited (NSE), BSE Limited (BSE) and Delhi Stock Exchange Limited (DSE). Subsequently, the result of the postal ballot shall also be published in at least one English Newspaper and one vernacular language newspaper. The result of the postal ballot alongwith the scrutinizer's report will also be displayed at website of the Company (www.mindagroup.com). The resolutions, if approved, will be taken as passed effectively on the date of declaration of results i.e. 29 December, 2014.

Date : 11 November, 2014

Place : Gurgaon (Haryana)



By order of the Board of
Minda Industries Limited


H.C. Dhamija
V.P. - Group Legal, Secretarial,
Indirect Taxes & Co. Secretary

PROPOSED SPECIAL BUSINESS:

1. Authority to Sell, Transfer, Assign or Otherwise Dispose off the Battery Division of the Company:

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

"RESOLVED THAT pursuant to Section 180(1)(a), 188 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and subject to such other approvals, consents, sanctions, permissions, approvals as and where required from any Governmental including land authority, lenders, financial institutions, bankers, regulatory and any other Authority and subject to such conditions as may be imposed by them or any of them and accepted by the Board of Directors of the Company ("the Board"), the consent of the shareholders of the Company be and is hereby accorded to the Board to hive off, sell, transfer, assign or otherwise dispose off the Battery Division of the Company situated at Pant Nagar, Uttranchal, engaged in the manufacturing and trading of Batteries (hereinafter called as "the Battery Division") alongwith all related assets and liabilities including but not limited to employees, contracts, licenses, permits, consents and approvals of the Company as a "going concern" by means of a slump sale (as defined under Section 2(42C) of the Income Tax Act, 1961) to Panasonic Minda Storage Batteries India Private Limited (proposed name) or to such other person/Company/entity as identified by the Board for lump sum consideration of Rs. 64 Crores (Rupees Sixty Four Crores), subject to adjustment for net working capital i.e. current assets - current liabilities as on date of closing i.e. 30 April 2015 or such other date as may be deemed appropriate by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or Committee or persons authorised by the Board be and are hereby authorised to finalize the terms and to sign, execute all such papers, agreements, documents including deeds, as may be required and related to the proposed sale and transfer of running business of the Battery Division and to complete the transactions with such modification(s) as may be required by any of the concerned authority(ies) and to do all such acts, deeds, matter and things including giving customary representations and warranties, together with such indemnities as may be deemed necessary, desirable and / or expedient, in its discretion for completion of the transaction as aforesaid in the best interest of the Company."

2. To approve the limits under section 180(1)(a) of the Companies Act, 2013

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

"RESOLVED THAT in supersession of the Ordinary Resolution passed by the members of the Company under Section 293(1)(a) of the Companies Act, 1956 at the Annual General Meeting held on 26 July, 2006, and in furtherance to Special Resolution passed by the members of the Company at the Annual General Meeting held on 28 August, 2014 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) of the Company to create such mortgages, hypothecations and/or charges in addition to the existing mortgages/ charges/ hypothecations created/to be created by the Company in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company for securing borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or in rupee currency) and Securities (comprising fully/partly Convertible Debentures and/or Non-Convertible Debentures with or without detachable or non-detachable Warrants and/or secured premium notes and/or floating rates notes/bonds or other debt instruments), issued/to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013 together with interest at the respective agreed rates, additional interest, compound interest in the case of default, accumulated interest, liquidated damages, commitment charges, remuneration to the Agent(s)/Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/ revaluation/ fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture(s), Trust Deed(s) or any other document(s), entered into/to be entered into between the Company and the Lender(s)/ Agent(s) and Trustee(s) in respect of the said loans/ borrowings/ debentures and containing such specific terms and conditions and covenants in respect of enforcement of securities as may be stipulated in that behalf and agreed to, between the Board of Directors or any Committee thereof and the Lender(s)/ Agent(s)/ Trustee(s) provided that total amount secured at any point of time shall not exceed Rs. 500 Crores (Rupees Five Hundred Crores).


RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/ Committee be and is hereby authorized to finalize, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and do all such acts, deeds,



matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/ charges as aforesaid."

By order of the Board of
Minda Industries Limited

Date : 11 November, 2014
Place : Gurgaon (Haryana)


H.C. Dhamija
V.P. - Group Legal, Secretarial,
Indirect Taxes & Co. Secretary

Notes:

1. An Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 and rules made thereunder setting out material facts is annexed hereto.
2. A Postal Ballot Form alongwith pre-paid self addressed postage envelope is attached hereto.
3. A member entitled to vote is advised to fill in and sign the Postal Ballot Form and send it to the Scrutinizer.
4. The Postal Ballot Notice is being sent to all the members whose names appear in the Register of Members/ Record of Depositories as on 14 November, 2014 (cut off date). The company is pleased to offer e-voting facility as an alternate, for all its members to enable them to cast their vote electronically instead of dispatching the postal ballot.
5. The voting rights of members shall be in proportion to their shares of the paid up equity shares capital of the company as on 14 November, 2014 (cut off date).
6. The opening of E-voting facility for postal ballot commence from 26 November, 2014 at 9.00 a.m. to 26 December, 2014 upto 6.00 p.m.
7. The members can opt for only one mode of voting i.e. through postal ballot or e-voting. If the member decides to vote through postal ballot they are advised not to vote through e-voting and vice versa. In case a member votes through e-voting as well as sends his / her vote through physical vote, the vote casted through e-voting shall only be considered and the voting through physical Postal Ballot shall not be considered by the Scrutinizer.
8. The results of the postal ballot will be announced through press advertisement for information of the members and will be placed at the website of the company www.mindagroup.com besides communicating to the stock exchanges i.e. BSE, NSE and DSE on which the shares of the company are listed.
9. Members are requested to carefully read the instructions printed on the Postal ballot Form before exercising their vote for the proposed resolution which requires consent of the shareholders.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER

Item No. 1 Authority to Sell, Transfer, Assign or Otherwise Dispose off the Battery Division of the Company

The Company is engaged in the business of manufacturing of auto components including auto electrical parts, such as Switches, Lamps, Horns, Batteries, LED, CNG/LPG kits, Fuel Caps and Electronics Components.

The Battery division is incurring losses since its inception. In order to revive the battery business and to pay special attention to this business, it is proposed to sell and transfer the running business of battery division for a lump sum consideration of Rs. 64 Crores (Rupees Sixty Four Crores), subject to adjustment for net working capital i.e. current assets - current liabilities as on date of closing i.e. 30 April, 2015 or such other date as may be deemed appropriate by the Board.

The sale and transfer of the Battery division will be done as a going concern. The consideration to be received on sale and transfer of the said division is proposed to be invested in the Joint Venture Company, Panasonic Minda Storage Batteries India Private Limited (proposed name). The shareholding of the Company in Joint Venture Company will be 40%.

Section 180 (1) (a) of the Companies Act, 2013, *inter alia*, provides that sale, lease or otherwise dispose off of the whole or substantially the whole of an undertaking of a Company requires approval of the shareholders by way of a Special Resolution, hence, the Company is desirous of seeking your consent for such proposal contained in the Special Resolution appended. Accordingly, the Notice of the proposed Special Resolution is being sent to the shareholders for their consideration and approval.

As required under Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014, consent of its shareholders is required by passing the resolution through Postal Ballot for the transfer of the Battery Division.



In the light of the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, the Board of Directors have approved the transaction as set out in Item No. 1 for the approval of the shareholders by Special Resolution.

Detailed information as required to be disclosed in terms of Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 are given below: -

Sl. No.	Information required to be disclosed	Particulars
1.	Name of the related party	M/s Panasonic Minda Storage Batteries India Private Limited (proposed name).
2.	Name of the director or Key managerial personnel who is related, if any	Mr. Anand Kumar Minda, Director of the Company and Mr. H.C. Dhamija, Company Secretary (KMP) are Directors of Minda Batteries Private Ltd. The name of this Company has been proposed to be changed to M/s Panasonic Minda Storage Batteries India Private Limited (Joint Venture Company)
3.	Nature of relationship	Nature of Relationship:- (i) Proposed Joint Venture Company of Minda Industries Limited. (ii) Minda Industries Limited will hold 40% shares in M/s Panasonic Minda Storage Batteries India Private Limited (proposed name).
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	The Company will hive off its Battery Division the contract consideration for the transaction is Rs. 64 Crores, subject to adjustment of net working capital i.e. current assets - current liabilities as on the date of closing.
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	As above

All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11:00 hrs. to 13:00 hrs. up to the date of declaration of the result of Postal Ballot.

The Board of Directors recommends the resolution set forth in Item No. 1 for your approval as Special Resolution.

Except Mr. Anand Kumar Minda Director of the Company, Mr. H.C. Dhamija, Key Managerial Personnel of the Company, none of the Directors, Manager, Key Managerial Personnel of the company and their relatives are in any way concerned or interested in the said resolutions, except those director(s) whose interest as disclosed above.

Item No. 2 To approve the limits under section 180(1)(a) of the Companies Act, 2013

The members of the Company by way of an Ordinary Resolution under Section 293(1) (d) of the Companies Act, 1956 passed at the Annual General Meeting of the Company held on 26 July, 2006 and Special Resolution passed by the members of the Company under section 180(1)(a) of the Companies Act, 2013 at the Annual General Meeting held on 28 August, 2014 had accorded their consent to the Board of Directors to create mortgages, hypothecations and/or charges in addition to the existing mortgages/ charges/ hypothecations created/to be created by the Company in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable/ Immovable properties or such other assets of the Company, provided that total amount secured at any point of time shall not exceed Rs. 500 Crores (Rupees Five Hundred Crores). Consequent to notification of 180(1)(a) of the Companies Act, 2013 effective from 12 September, 2013, consent of the Company is required by way of Postal Ballot through Special Resolution to create mortgage and/or charge on the movable/ immovable properties of the Company. Accordingly, Resolution No. 2 has been put forward for your approval.

Therefore approval of members is being sought to secure total amount at any point of time upto Rs.500 Crores (Rupees Five Hundred Crores).

The Board of Directors recommends the resolution set forth in Item No. 2 for your approval as Special Resolution.

None of the Directors, Manager & Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in this Resolution.

Date : 11 November, 2014
Place : Gurgaon (Haryana)



By order of the Board of
Minda Industries Limited
H.C. Dhamija
H.C. Dhamija
V.P. - Group Legal, Secretarial,
Indirect Taxes & Co. Secretary



Minda Industries Limited

(CIN: L74899DL1992PLC050333)

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POSTAL BALLOT FORM

Sl. No.

1. Name(s) of Shareholder(s)
(in Block letters)
(Including Joint holder, if any):
2. Registered Address of the
Sole / First Named Shareholder:
3. Registered Folio No./
DPID No./Client ID No.:
4. Number of Share(s) held:

I/We hereby exercise my / our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated 11 November, 2014 of the Company by sending my / our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below: -

S. No.	Description	No. of share(s)	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Special Resolution under Section 180(1)(a) and 188 and other applicable provisions, if any, of the Companies Act, 2013 for sell / dispose off / transfer of Battery division to Panasonic Minda Storage Batteries India Private Limited (proposed name).			
2.	Special Resolution under Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 for creation of charge.			

Place:

Date:

(Signature of the Shareholder)

ELECTRONIC VOTING PARTICULARS

EVEN (ELECTRONIC VOTING EVENT NO.)	USER ID	PASSWORD

NOTE: Please read carefully the instructions printed overleaf before exercising vote.



INSTRUCTIONS FOR POSTAL BALLOT

1. A Member desiring to exercise his/her vote by Postal Ballot should complete this Postal Ballot Form in all respect and send it to the Scrutinizer in the attached self-addressed postage prepaid envelope. However, any envelope containing Postal Ballot Forms, if deposited in person or if sent by courier or by Registered Post at the expense of the Member will also be accepted.
2. The Postal Ballot Form should be completed and signed by the shareholder(s). In case of joint holding, this form should be completed and signed by the first named shareholder(s) and in his absence by the next named shareholder as per the specimen signatures registered with the company/ depositories as the case may be.
3. In case the shares held by the companies, trusts, societies, the duly completed postal ballot form should be accompanied by a certified true copy of the Board resolution/ authority to the person voting on the postal ballot form. A member may sign the form through an attorney appointed specifically for this purpose in which case an attested true copy of the power of attorney should be attached to the postal ballot form.
4. Voting rights through a postal ballot cannot be exercised by a proxy.
5. Duly completed postal ballot forms should be received by the scrutinizer on or before 6.00 p.m. on 26 December, 2014.
6. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The scrutinizer's decision on the validity of the postal ballot shall be final and binding.
7. A member may request for a duplicate postal ballot form, if so required and such request should be addressed to the company's Corporate Office at Village Nawada Fatehpur, PO Sikandarpur Badda, Near IMT Manesar, Gurgaon (Haryana), e-mail id: hcdhamija@mindagroup.com. However, the duplicate postal ballot form duly filled in all respect should reach the scrutinizer on or before 6.00 p.m. on 26 December, 2014.
8. There will be one Postal Ballot Form for every Folio/Client ID.
9. The Scrutinizer's decision on the validity of a Postal Ballot will be final and will submit his Final Report on 29 December, 2014.
10. The Company will announce the result of the Postal Ballot at its Registered Office at B-64/1, Wazirpur Industrial Area, Delhi-110052 at 2:00 P.M. on 29 December, 2014.
11. The Result of the Postal Ballot will be published in the newspaper for the information of the Shareholders on 30 December, 2014.
12. All documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company on all working days between 11:00 hrs to 13:00 hrs upto the date of declaration of the result of Postal Ballot.
13. The Results declared by the Scrutinizer's Report shall be placed on the company's website www.mindagroup.com and on the website of NSDL within two days of the passing of the resolutions through postal ballot and communicated to Stock Exchange(s) where shares of the company are listed





Minda Industries Limited

(CIN: L74899DL1992PLC050333)

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Instructions for e-voting

S.No.

Name :

Registered Address :

Name(s) of joint shareholder(s)

Folio /DP ID-Client ID No.:

No. of Shares held :

Dear Members,

Subject: Instructions for e-voting

In compliance with the provisions of section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Postal Ballot Notice dated 11 November, 2014. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility.

The e-voting facility is available at the link <https://www.evoting.nsdl.com>

The electronic voting particulars are set out below:

EVEN (e-voting event number)	User ID	Password
101411		

The e-voting period commences on 26 November, 2014 (9.00 a.m.) and ends on 26 December, 2014 (6.00 p.m.) The members desiring to exercise e-voting option may refer to the detailed procedures on electronic voting provided in the Notice.

These details form an integral part of the Postal Ballot Notice at 11 November, 2014.

Place : Gurgaon, Haryana

Date : 21 November, 2014



By Order of the Board
For MINDA INDUSTRIES LTD.

(H. C. DHAMIJA)
V. P. - Group Legal, Secretarial,
Indirect Taxes & Co. Secretary

INSTRUCTIONS FOR E-VOTING

The following details and instructions form an integral part of the notice for postal ballot.

Steps for e-voting:

1. Open the internet browser and type the following URL: <https://evoting.nsdl.com>
2. Click on **Shareholder – Login**
3. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for login.
4. If you are logging in for the first time, please enter the user ID and password provided in this document.
5. The **password change menu** will appear on your screen. Change the password to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination thereof. Please take utmost care to keep your password confidential.
6. Once the e-voting home page opens, click on **e-voting >Active Voting Cycles**.
7. Select the **EVEN (E-Voting Event Number)** of Minda Industries Limited (the number is provided in this document). Once you enter the number the cost vote page will open. Now you are ready for e-voting.
8. Cast your vote by selecting your favoured option and click **submit**. Also click **confirm** when prompted. Please note that once your vote is cast on the selected resolution, it cannot be modified. Upon confirmation, the message "vote cast successfully" will be displayed.
9. Corporate/ institutional shareholders are required to send a scanned copy (PDF/JPG format) of the relevant board resolution/ authority via e-mail at sanjaygrover7@gmail.com with a copy marked to <https://evoting.nsdl.com>.
10. In case of any queries, please refer to the frequently asked questions for members and the e-voting user manual for members available in the 'Downloads' section of <https://evoting.nsdl.com>. You can also contact NSDL via e-mail at <https://evoting.nsdl.com>.

