

Minda Industries Ltd.

Corporate Office



UNO MINDA

THE MINDA GROUP
THINK...INSPIRE...FLOURISH

Ref.No: Z-IV/R-39/D-2/174 & 207
Date : 29 August, 2017

National Stock Exchange of India Ltd. Listing Dept., Exchange Plaza, BandraKurla Complex, Bandra (E), Mumbai - 400 051. Scrip Code : MINDAIND	BSE Ltd. 25th Floor, P.J. Towers, Dalal Street, Mumbai-400 001. Scrip Code: 532539
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Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015
Ref: -Outcome of the Board Meeting - held today i.e. 29 August, 2017

Dear Sir(s),

This is in continuation of submission of unaudited financial results (standalone and consolidated) of the company, for the quarter ended on 30 June, 2017, approved by the Board of Directors at their meeting held today i.e. 29 August, 2017, we are to inform that in addition to the financial results, the Board of Directors have also considered and approved the following matter(s) collectively:-

Investment in the equity shares of MI Torica India Pvt. Ltd.

MI Torica India Pvt. Ltd. (MI Torica) is a joint venture company, in which MK Minda Group is holding 60% equity and 40% equity is held by Tokai Rika Create Corporation (TRCC), Japan.

Board approved the purchase of 60% stake of MI Torica, comprising of 54,00,000 equity shares of the face value of Rs. 10 each from the shareholders including related parties at Rs. 16.29 per share, based on the valuation report of an independent valuer, for a total consideration upto Rs. 8.80 crores. On acquisition of the aforesaid shareholding, MI Torica will become a subsidiary of the company. The expected date of completion is on or before 31 March, 2018.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular# CIR/CFD/CMD/ 4/2015 dated 9 September, 2015, the requisite details against these aforesaid matter(s) are attached as Annexure-1 to this letter.

This is for your information and records please.

Thanking you,

Yours faithfully,
FOR MINDA INDUSTRIES LTD.

H.C. DHAMJIA
Vice President - Group Accounts,
Legal, Secretarial, Indirect Taxation &
Company Secretary

Encl: As above.

Annexure-I

S.No.	Details of events that need to be provided
a)	Name of the Target Company
b)	Whether the Acquisition would fall within related party transaction(s) whether promoter/promoter Group/ Group Companies have any interest in the entity being acquired? If yes nature of interest and details thereof and whether the same is done at "arm's length";
c)	Industry to which the entity being acquired belongs;
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company);
e)	Brief details of any Governmental or regulatory approvals required for the acquisition;
f)	Indicative time period for completion of the acquisition;
g)	Nature of consideration- whether cash consideration or share swap and details of the same;
h)	Cost of acquisition or the price at which the shares are acquired;
i)	Percentage of shareholding/control acquired and/or number of shares acquired;
j)	Brief background about the entity in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);
	<p>MI Torica India Pvt. Ltd.</p> <p>It is Related Party Transaction. Mr. Nirmal K. Minda, Minda Finance Ltd. and Minda Investments Ltd., being transferor(s) are one of the promoters of Minda Industries Limited. The transaction is done at Fair Value, based on Valuation Report of Category-I Merchant Bank.</p> <p>Trading activities</p> <p>Acquisition is part of ongoing group consolidation exercise. The company is acquiring 60% stake of MI Torica India Pvt. Ltd. On acquisition of the same, it will become subsidiary of the company.</p> <p>NA</p> <p>On or before 31 March, 2018</p> <p>Cash consideration</p> <p>Upto Rs. 8.80 crores for acquisition of 54,00,000 equity shares of the face value of Rs. 10 each from the shareholders including related parties at Rs. 16.29 per share, based on the valuation report of an independent valuer.</p> <p>60% equity shares will be acquired.</p> <p>MI Torica is primarily involved in the trading of engineering plastic resin and mainly supplying the products to Minda Group companies.</p> <p>The turnover of the company for the last 3 years is as under :-</p> <ul style="list-style-type: none"> • 2016-17 - Rs. 198.62 Crores • 2015-16 - Rs. 146.86 Crores • 2014-15 - Rs. 121.58 Crores

