



Matthews Asia

Matthews Asia Funds
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November 6, 2018

To,
Mr. Gopalkrishnan,
DCS,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
India

Email: corp.relations@bseindia.com

Re: Acquisition of shares of Minda Industries Limited by Matthews Asia Dividend Fund (Reg. No. INLUF157716) and filings under the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Dear Sirs,

With reference to the captioned matter, please find attached herewith the following:

1. Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We request you to kindly take the same on record and do the needful.

Thanking you.

Yours truly,

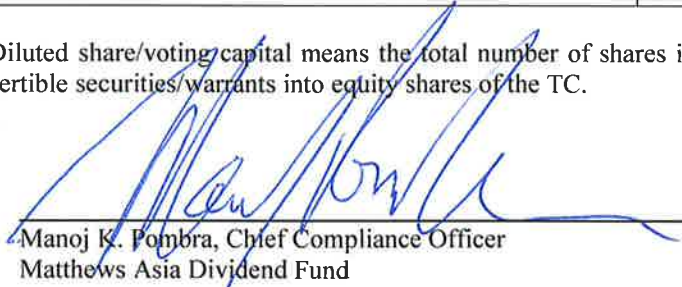
Manoj K. Pombra
Chief Compliance Officer
Matthews International Funds (d/b/a Matthews Asia Funds)
For and on behalf of
Matthews Asia Dividend Fund

DISCLOSURES
UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Name of the Target Company (TC)	Minda Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mathews Asia Dividend Fund (Reg. No. INLUFP157716)		
Whether the acquirer belongs to Promoter/ Promoter Group	No		
Name(s) of the Stock Exchange(s) where the shares of the TC are Listed	Bombay Stock Exchange Limited / National Stock Exchange Limited		
Details of acquisition/disposal as follows	Number	% w.r.t total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition under consideration, holding of:			
(a) Shares carrying voting rights	12,707,903 equity shares (a)	4.8463% of fully diluted equity share capital of Minda Industries Limited ("Company")	4.8463% of fully diluted equity share capital of the Company
(b) Voting Rights (VR) otherwise than by shares	0 (b)		
(c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0 (c)		
(d) Total (a+b+c)	12,707,903 (d)		
Details of acquisition /sale			
(a) Shares carrying voting rights acquired/sold	650,748 equity shares (a)	0.2482% of fully diluted equity share capital of the Company	0.2482% of fully diluted equity share capital of the Company
(b) VRs acquired / sold otherwise than by shares	0 (b)		
(c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	0 (c)		
(d) Total (a+b+c)	650,748 (d)		
After the acquisition/sale, holding of:			
(a) Shares carrying voting rights	13,358,651 equity shares (a)	5.0945% of fully diluted equity share capital of the Company	5.0945% of fully diluted equity share capital of the Company
(b) VRs otherwise than by shares	0 (b)		
(c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	0 (c)		
(d) Total (a+b+c)	13,358,651 (d)		
Mode of acquisition /sale (e.g. open market / off market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		

Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NIL, only equity shares have been acquired.
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC	Date of acquisition: November 6, 2018
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 524.434 million constituting 262,216,965 equity shares of Rs. 2 rs. each.
Equity share capital / total voting capital of the TC after the said acquisition / sale	Rs. 524.434 million constituting 262,216,965 equity shares of Rs. 2 rs. each.
Total diluted share / voting capital of the TC after the said acquisition /sale	Rs. 524.434 million constituting 262,216,965 equity shares of Rs. 2 rs. each.

(*) Diluted share/voting/capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Manoj K. Pombra, Chief Compliance Officer
Matthews Asia Dividend Fund

Place: San Francisco, California USA

Date: November 6, 2018
