



July 07, 2018

BSE Ltd. Regd. Office: Floor-25 Phiroze Jeejeebhoy Towers, Dalal Street, 7 Mumbai-400 001 BSE Scrip: 532539	National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Scrip: MINDAIND
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Dear Sirs,

Subject: Minutes of the proceeding of Postal Ballot

With reference to captioned subject, enclosed are the minutes of the proceeding of the results of the Postal Ballot, declared on July 04, 2018.

Kindly take the same on your records.

Yours faithfully,
For Minda Industries Limited


Tarun Kumar Srivastava
Company Secretary & Compliance Office
Membership No. :- 11994



MINUTES OF THE PROCEEDINGS OF VOTING BY POSTAL BALLOT OF MINDA INDUSTRIES LIMITED ON 2 JULY, 2018, THE RESULTS OF WHICH WERE ANNOUNCED ON 4 JULY, 2018 AT 3.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052

BACKGROUND:

Pursuant to Section 110 of the Companies Act, 2013 ("Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and further pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and other applicable laws and regulations, the Postal Ballot Notice dated 22 May, 2018 was sent to the members of the company for seeking their approval to the proposed resolution regarding issue of bonus shares, appended below, by way of postal ballot including voting by electronic means ("e-voting"), The dispatch of postal ballot notice and form was completed for electronic mode through e-mail and for physical mode along with postage prepaid business reply envelope on 2 June, 2018. The advertisement informing the date of completion of dispatch of Postal Ballot Notice was published on 3 July, 2018, both in English and Hindi newspapers.

The following Ordinary Resolution mentioned in the aforesaid postal ballot notice was proposed to be passed through postal ballot:

Issue of Bonus Shares

"As an Ordinary Resolution"

"RESOLVED THAT pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable regulations and guidelines issued by SEBI and Reserve Bank of India (RBI), as amended from time to time, the relevant provisions of the Articles of Association of the Company, the recommendation of the Board of Directors of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be required in this regard, approval of Members be and is hereby accorded to the Board of Directors of the Company ('the Board', which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution), for capitalization of such sums standing to the credit of Free Reserves/ Securities Premium/ Capital Redemption Reserve, as may be considered appropriate by Board, for the



purpose of issue of Bonus Shares of the Company of Rs. 2 (Rupees Two) each as fully paid up Bonus Shares to the shareholders who, on the Record Date, shall be holders of the existing Equity Shares of Rs. 2 (Rupees Two) each of the Company, in the proportion of 2 (Two) New Equity Share for every 1 (One) existing Equity Share held by such shareholders.

RESOLVED FURTHER THAT the Bonus Shares of Rs. 2 (Rupees Two) each to be allotted, shall be subject to the terms and conditions 'contained in the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with and carry the same rights as the existing Equity Shares except that these Bonus shares shall not be eligible for the Final Equity Dividend for the year ended March 31, 2018.

RESOLVED FURTHER THAT the Share Certificates in respect of the New Equity Shares will be issued in the same mode as held on the Record Date and dispatched to the shareholders who hold the existing Equity Shares in physical form and the New Equity Shares will be credited in electronic form to the demat accounts of the shareholders who hold the existing Equity Shares in electronic form, within the period prescribed

RESOLVED FURTHER THAT pursuant to the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and any amendments thereto from time to time, with respect to the employee stock options outstanding, as on the record date/ book closure dates, under the Employee Stock Option Scheme of the Company, the Board or its Committee, be authorised to make appropriate adjustments with respect to the exercise price and the number of stock options and decide on the allotment of such number of additional stock options as bonus options to the employees who have been granted stock options in the same proportion as the bonus equity shares being issued.

RESOLVED FURTHER THAT the allotment of the New Equity Shares as Bonus Shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO), Overseas Corporate Bodies (OCB) and other foreign investors of the Company shall be subject to the approval of the RBI, under the Foreign Exchange Management Act, 1999, or any other regulatory authority, as necessary

RESOLVED FURTHER THAT for the purposes of giving effect to the bonus issue of equity shares, underlying bonus stock options under the ESOS scheme of the Company as resolved herein before, the Board be and is hereby authorized to take necessary steps for listing of the New Equity Shares on the Stock Exchanges where the securities of the Company are presently listed, as per the provisions of the SEBI Listing Regulations and other applicable guidelines, rules and regulations



RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary or desirable and to settle all questions or difficulties whatsoever that may arise with regard to the issue, allotment, distribution and listing of the New Equity Shares and its decision shall be final and binding."

The Board of Directors at their meeting held on 22 May, 2018, had inter alia, approved the issue of Bonus Shares to the members of the company, in the ratio of 2:1 i.e. two (2) equity shares for every one (1) existing equity shares as on the Record Date (i.e. 12 July, 2018), fixed by the company for this purpose. Mr. Sanjay Grover of M/s Sanjay Grover & Associates, Company Secretaries in Practice was appointed as Scrutinizer to conduct the postal ballot/ e-voting process in a fair and transparent manner.

The postal ballot forms and the self-addressed business reply envelopes were also sent for use of members. The members were requested to return the postal ballot forms duly completed along with the assent (for) or dissent (against), so as to reach the Scrutinizer on or before 2 July, 2018. Further the e-voting period commenced on Sunday, 3 June, 2018 and ended on Monday, 2 July, 2018 and the NSDL e-voting platform was blocked thereafter.

After due scrutiny of all postal ballot forms received in physical mode and votes cast through electronic mode up to the close of working hours on 2 July, 2018 (being the date fixed for return of the postal ballot forms duly filled in by the members of the company and e-voting), Mr. Sanjay Grover of M/s Sanjay Grover & Associates, Company Secretaries in Practice, as Scrutinizer submitted his Report dated 3 July, 2018 to the Company (the "Scrutinizer's Report").

The summary of the Scrutinizer's Report is as under:

Description of the Resolution	Total Valid Votes (A)	Votes with Assent (B)	Percentage Approx.) (B/A*100)
Issue of Bonus Shares	7,56,83,705	7,56,83,658	99.9999

Mr. Tarun Kumar Srivastava, Company Secretary and Compliance Officer after receiving the Scrutinizer's Report, announced on 4 July, 2018 at 3.30 p.m. the results of postal ballot and stated that the Ordinary Resolution mentioned in the Postal Ballot Notice was duly passed with the requisite majority.

Certified True Copy

For MINDA INDUTRIES LTD


Tarun Kumar Srivastava

Company Secretary & Compliance Officer

