Minda Industries Ltd.
Corporate Office

UNO MINDA
THINK. INSPIRE. FLOURISH

Ref. No: Z-IV/R-39/D-2/174 & 207
Date : 14 February, 2019

National Stock Exchange of India Ltd.
Listing Deptt., Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051.

Dear Sirs,

Sub: Submission of reply to the clarifications sought by the exchange regarding interim dividend, declared on 06 February, 2019.

We are in receipt of your e-mail dated 12 February, 2019 on the subject matter and noted the contents therein (copy enclosed).

We wish to inform that the UNOMINDA Employee Stock Option Scheme, 2019 is yet to be approved by the shareholders. The company is taking steps to take approval from the shareholders of the company by way of postal ballot notice.

The point-wise reply to the queries raised is given below: -

S.No.		**MIL Reply**
1	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Will be computed, once the ESOP Scheme is approved and options are granted.
2	Subsequent changes or cancellation or exercise of such options;	Not applicable, at present.
3	Brief details of significant terms;	The maximum aggregate number of Options that may be granted and thereby the issuance of Shares under the Scheme shall not exceed 3% (three percent) of the paid-up share capital of the Company (relating to the Shares) as on the Effective Date (“**Plan Pool**”), on such terms and conditions, as is approved by the Shareholders at the [insert meeting details: annual or EGM or Postal Ballot] of the Company held on [insert date]. The Nomination and Remuneration Committee shall determine the Grant in its absolute discretion, taking into consideration such factors but not limited to Eligible Employee’s performance appraisal, seniority, period of service, role of the Eligible Employee, the present and potential contribution to the growth of the Company. Thereafter, from time to time, the Nomination and Remuneration Committee may grant Options to Eligible Employees.

S.No.		MIL Reply
4	Variation of terms of options	Not applicable
5	Options lapsed;	Not applicable, at present.
6	The total number of shares arising as a result of exercise of option;	78,66,500 equity shares, if the full options are exercised.
7	Money realized by exercise of options;	will be realized at the time of exercise of options.
8	Options exercised;	Not applicable, at present.
9	Time within which option may be exercised;	As per the Scheme, the Nomination and Remuneration Committee (NRC) of the Company will determine the same.
10	Options vested;	Not applicable, at present. The scheme is yet to be approved by the shareholders of the Company.
11	Pricing formula;	To be determined by the NRC.
12	Total number of shares covered by these options;	78,66,500 equity shares, if the full options are exercised.
13	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable);	Yes
14	Brief details of options granted	Will be granted once the ESOP Scheme is approved by the shareholders.

This is for your information and records please.

Thanking you,

Yours faithfully,
For MINDA INDUSTRIES LTD.

Srivastava

Tarun Kumar Srivastava
Company Secretary & Compliance Officer

MINDA INDUSTRIES LIMITED
Delhi