



# Igarashi Motors India Limited

**Reg. Off. & Plant - I :**

Plot No. B12 to B15 Phase II,  
MEPZ - SEZ, Tambaram,  
Chennai - 600 045, India.

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CIN : L29142TN1992PLC021997

IMIL/SE/BM/0919

September 10, 2019

Online Filing

**BSE Limited**

Corporate Relationship Department

1st Floor, New Trading Ring,

Rotunda Building, P J Towers,

Dalal Street, Fort,

**Mumbai 400 001**

Fax [022-22722037, 22722039]

Email [Corp.compliance@bseindia.com]

Stock Code : 517380

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor, Plot No.C/1, G-Block,  
Bandra Kurla Complex, Bandra (East),

**Mumbai 400 051**

Fax [022-26598237/ 26598238]

Email [cmlist@nse.co.in]

Stock Code : IGARASHI

Dear Sir/Madam,

Attn: Compliance Department

**Sub: Outcome of Board Meeting- Changes in Key Managerial Personnel –reg**

Ref : Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III

We write this to inform you that the Board of Directors of the Company at its meeting held on September 10, 2019, approved the following changes in the Board and Key Managerial Personnel of the Company and Material related party transactions :-

1. Mr. P Mukund (DIN : 00007788) has resigned as the Managing Director of the Company due to personal reasons. The Board accepted resignation of Mr. P Mukund (DIN : 00007788) effective from the closing hours of September 30,2019 in view of the recent and ensuing Organizational Changes within Igarashi Group resulting in broadening of his role and responsibilities within Igarashi Group. Mr. P Mukund had been associated with the Company since inception.
2. In view of the above change, the Board has approved appointment of Mr. R Chandrasekaran (DIN : 00012643), who has been presently working as Chief Financial Officer of the Company, as an Additional Director and Managing Director of the Company for a period of 3 years effective from October 01,2019 on the recommendation of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company respectively, subject to the approval of the Shareholders of the Company by way of Postal Ballot.

Consequent to the above, Mr. R Chandrasekaran has resigned as Chief Financial Officer effective from September 30,2019. The Disclosure is enclosed as Annexure 1.

3. In view of the above change, the Board has approved appointment of Mr. S Vivekchandranath as the Chief Financial Officer of the Company with effect from October 01,2019 on recommendation of the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors of the Company respectively. The Disclosure is enclosed as Annexure 2.

IGARASHI MOTORS INDIA LIMITED Contd..2

  
P. DINAKARA BABU  
COMPANY SECRETARY

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4. Approved issuance of Postal Ballot Notice for obtaining minority shareholders' approval for material related party transactions including change in sales channel route, revision in transaction limits and payment of bundled royalty/ fee.

You are requested to please take note of the above disclosures and disseminate the same on your website for information of the Members and investors of the Company.

Thanking you.

Yours faithfully,  
For **IGARASHI MOTORS INDIA LIMITED**



**P Dinakara Babu**  
**Company Secretary**

Encl : as stated above

**Annexure 1**

The Disclosure required pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, with regard to change in Directors and Key Managerial Personnel is given herein under:

S.No	Disclosure requirement	Details
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment. Mr. R Chandrasekaran (DIN : 00012643) has been appointed as Managing Director for a term of 3 Years with effect from October 01,2019.
2	Date of appointment / cessation (as applicable) & Term of appointment	October 01,2019
3	Brief Profile	Mr. R Chandrasekaran, 55 years old, is a Post Graduate with over 31 years' experience in the auto components industry. During his role as CFO for 14 years, he was actively involved in crafting Business Strategy, Customer Relationship & Stakeholder Management, Human Resource Management, Information Technology Management and Supply Chain Management.  He has been associated with the Company since 1993 and presently working as Chief Financial Officer.  Consequent to the above, Mr. R Chandrasekaran has resigned as Chief Financial Officer effective from September 30,2019.
4	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Mr. R Chandrasekaran is in no way related to any of the Directors of the Company.

IGARASHI MOTORS INDIA LIMITED

  
 P. DINAKARA BABU  
 COMPANY SECRETARY

## Annexure 2

The Disclosure required pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, with regard to change in Directors and Key Managerial Personnel is given herein under:

S.No	Disclosure requirement	Details
1	Reason for change viz., appointment, <del>resignation, removal,</del> death or otherwise	Appointment. Mr. S VivekChandranath has been appointed as Chief Financial Officer of the Company with effect from October 01,2019.
2	Date of appointment / cessation (as applicable) & Term of appointment	October 01,2019
3	Brief Profile	Mr. S VivekChandranath, 38 years old, is a Chartered Accountant, Post Graduate in Management and a Graduate in Commerce. He has experience of nearly 14 years' in accounting, MIS, Management Reporting, Internal Financial Controls, Budgeting and Finance.  He has been associated with the Company since 2012 and presently working as Business Leader-Accounts, MIS & Audit.  He worked in various Companies viz., Motherson Sumi Systems Ltd- Polymer Division (MATE), Firestone - TVS Private Limited, Chennai Container Terminals Pvt Ltd, United Engineering Industries.
4	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Mr. S VivekChandranath is in no way related to any of the Directors of the Company.

IGARASHI MOTORS INDIA LIMITED

*P. Dinakara Babu*  
P. DINAKARA BABU  
COMPANY SECRETARY