



# IGARASHI

**ELECTRIC WORKS LTD.**

August 28, 2019

**BSE Limited**

Corporate Relationship Department  
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Rotunda Building, P J Towers,  
Dalal Street, Fort,

**Mumbai 400 001**

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Email [Corp.relations@bseindia.com]

Stock Code: 517380

**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor

Plot No.C/1, G-Block

Bandra Kurla Complex

Bandra (East)

**Mumbai 400 051**

Fax [022-26598237/26598238]

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Stock Code: IGARASHI

**Igarashi Motors India Limited**

Plot No B-12 to B-15, Phase II,

MEPZ-SEZ, Tambaram,

Chennai – 600045

Email [investorservices@igarashimotors.com]

Dear Sirs,

Sub: Igarashi Motors India Limited (IMIL) – Disclosures under Regulation 29(1) – Intimation to Stock Exchanges in respect of acquisition of equity Shares of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to the subject cited above, please find enclosed duly signed disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 by our Company in connection with acquisition of equity shares of IMIL for your information and records.

Yours truly,

**For Igarashi Electric Works Limited**

**Naoaki Ito**

**Managing Director**

Encl: as stated above

**IGARASHI ELECTRIC WORKS LTD.**

49-1, Endo-cho, Saiwai-ku, Kawasaki, 212-0023 Japan

Tel: 81-44-522-0525 Fax: 81-44-544-8760

**Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Igarashi Motors India Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<b>Acquirer:</b> Igarashi Electric Works Limited, Japan ("IGJ") <b>PAC:</b> Agile Electric Sub Assembly Private Limited ("Agile")¥		
Whether the acquirer belongs to Promoter/Promoter group	IGJ, Mr. Padmanabhan Mukund#, Igarashi Electric Works (H.K) Ltd@ (IG,HK) and Agile are members of the promoter group of the TC		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited ; National Stock Exchange of India Ltd.		
Details of the 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 (**)
<b>Before the acquisition under consideration, holding of Acquirer along with PACs of:</b>			
a) Shares carrying voting rights			
1. IGJ	9,67,648	3.07%	3.07%
2. IG,HK	24,99,993	7.94%	7.94%
3. Agile	1,348,0,614	42.83%	42.83%
4. Mr. Padmanabhan Mukund#	66,58,033	21.15%	21.15%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
	<b>2,36,06,288</b>	<b>75.00%</b>	<b>75.00%</b>
<b>e) Total (a+b+c+d)</b>			

<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	29,96,526	9.52%	9.52%
b) VRs acquired otherwise than by equity shares			
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			
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)			
<b>e) Total (a+b+c+-d)</b>	<b>29,96,526</b>	<b>9.52%</b>	<b>9.52%</b>

<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights			
1. IGJ	39,64,174	12.59%	12.59%
2. IG,HK	24,99,993	7.94%	7.94%
3. Agile	1,71,42,121	54.46%	54.46%
b) VRs otherwise than by equity shares			
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			
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)			
<b>e) Total (a+b+c+d)</b>	<b>2,36,06,288<sup>S</sup></b>	<b>75.00%</b>	<b>75.00%</b>

Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).

Regulation 10(1)(a)(ii) – Acquisition pursuant to off-market inter-se transfer of shares among qualifying persons being, in this case, the promoters of the TC

Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable

August 28, 2019

Equity share capital / total voting capital of the TC before the said acquisition / sale

31,47,50,480 (Face value ₹ 10/share)

Equity share capital/ total voting capital of the TC after the said acquisition / sale

31,47,50,480 (Face value ₹ 10/share)

Total diluted share/voting capital of the TC after the said acquisition

31,47,50,480 (Face value ₹ 10/share)

(\* ) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) 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.

\$ With above acquisition promoters & promoter group holding in Target Company continues to hold 75.00%

# Mr Padamanbhan Mukund is Managing Director & Promoter of TC and sold his entire stake to Agile & IGJ

@IG, HK is wholly owned subsidiary of IGJ

¥ Agile has also acquired 3,661,507 equity shares (11.63%) from Mr. Padamanabhan Mukund and the relevant disclosure under Regulation 29(2) of SAST Regulations had been submitted.

**For Igarashi Electric Works Limited, Japan**



Naoaki Ito

**Managing Director**

Signature of the acquirer /-seller-/ Authorised Signatory



Place: Chennai

Date: August 28, 2019

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