

DENSO

DENSO INDIA LTD.

Regd. & Head Office :

B-1/D-4, Ground Floor,
Mohan Co-operative Industrial Estate,
Mathura Road, New Delhi-110044
Tel. No. : 011-26953994, 26952308
Fax No. : 011-26953993

May 13, 2013

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

Delhi Stock Exchange

DSE House, 3/1 Asaf Ali Road
New Delhi - 110002

Madras Stock Exchange

No.30, Second Line Beach,
Chennai - 600001

Ref: Scrip Code - BSE - 520022

Sub: Proposed voluntary delisting of DENSO India Limited from the stock exchanges ("Stock Exchange") in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Delisting Regulations)

Re : Intimation of Floor Price

Dear Sirs,

This has reference to our letter dated April 27, 2013 intimating the approval of the Board of Directors of DENSO India limited ("Company") to the delisting proposal of one of its promoters DENSO Corporation, Japan received by the Company vide a letter dated April 26, 2013 from DENSO Corporation, Japan.

The Company has received a communication from DENSO Corporation, Japan (the "Acquirer") vide their letter dated May 13, 2013, informing that the floor price has been determined by the Acquirer as per the regulation 15(2) of the Delisting Regulations.

As per the trading data, the Equity Shares of the Company are frequently traded on BSE and infrequently traded on other stock exchanges, and hence, the floor price has been determined in terms of Regulation 15(2) of the Delisting Regulations.

As per Regulation 15(2) of the Delisting Regulations, the floor price shall be the higher of:

- the average of the weekly high and low of the closing prices of the equity shares of the Company during the twenty six weeks or two weeks preceding the date on which the recognised stock exchanges were notified of the board meeting in which the delisting proposal was considered, whichever is higher, as quoted on the BSE (being the recognised stock exchange where the equity shares of the company are most frequently traded); or

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Works : Noida-Dadri Road P.O. Tilpatta-203207 Distt. Gautam Budh Nagar (U.P.) INDIA Tel.: 95-120-2560140 Fax : 95120-2560156

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- floor price as determined by a Chartered Accountant in accordance with Regulation 15(2) (b) and Regulation 15(3) of the Delisting Regulations

The average of the weekly high and low of the closing prices of the Equity Shares of the Company during the twenty six weeks or two weeks preceding the date on which the recognised stock exchanges were notified of the board meeting in which the delisting proposal was considered (ie April 26, 2013), whichever is higher, as quoted on the BSE provides a floor price of Rs 47.68/- per Equity Share.

Further, M/s S.S.Kothari Mehta & Co., Chartered Accountants, having its office at 146-149, Tribhuvan Complex, Ishwar Nagar, Mathura Road, New Delhi-110065, by its valuation report dated May 10, 2013 ("**Valuation Report**"), have arrived at a floor price of Rs.59.70/- per Equity Share based on the parameters mentioned in the Valuation Report.

The Acquirer, in consultation with ICICI Securities Limited (the "**Merchant Banker**") has considered the floor price of Rs. 59.70/- per Equity Share contained in the Valuation Report in terms of Regulations 15(3) of Delisting Regulations.

Accordingly, the Acquirer has vide its above referred letter communicated a floor price of Rs. 59.70/- per Equity Share for the delisting Proposal ("**Floor Price**").

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For DENSO India Limited



Alok Mathur
Company Secretary