

July 30, 2015

Igarashi Motors India Limited
Plot Nos. B 12-15, Phase II, MEPZ-SEZ,
Tambaram, Chennai 600 045

Dear Sir,

Subject: Intimation of acquisition of shares of Agile Electric Sub Assembly Private Limited ("Agile") and in turn control over Agile and Igarashi Motors India Limited ("Company")

We wish to inform you that the consummation of the share purchase agreement dated January 22, 2015 referred to in the public announcement dated January 29, 2015 issued in terms of regulations 3, 4 and 5(1) read with regulations 13(2)(e) and 15(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("PA"), has occurred on 30 July, 2015, as a result of which:

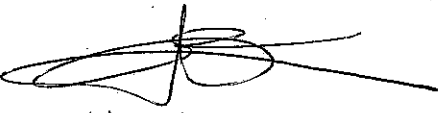
1. We, Igarashi Electric Works Limited and MAPE Securities Private Limited, directly and indirectly control 53.25% of the equity share capital of the Company and are in control of Agile and the Company;
2. On account of the above control over the Company, we would like you to take on record the new Promoters and Promoter Group of the Company as per regulation 2 (za) and 2 (zb) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR") as follows:

Name of entity	Category	No. of Equity Shares Held	% of Total Equity Shares
Igarashi Electric Works Limited	Promoter	9,67,648	3.16
MAPE Securities Private Limited	Promoter	NIL	NIL
Igarashi Electric Works (H.K.) Limited	Promoter Group	24,99,993	8.17
Agile Electric Sub Assembly Private Limited	Promoter Group	12,830,059	41.92
Total Promoter Group Holding		16,297,700	53.25

3. Further information on the indirect acquisition of the Company shall be published through detailed public statement in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

We request you to acknowledge receipt of this letter.

Thanking you,
Yours faithfully,

For Igarashi Electric Works Limited,  Name: <u>NAOKI ITO</u> Designation: <u>MANAGING DIRECTOR</u>	For MAPE Securities Private Limited, Name: Designation:
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Cc:

1. BSE Limited
National Stock Exchange of India Limited