

January 18, 2016

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Dear Sir/Madam,

Sub: Open offer ("Offer") for acquisition of up to 7,960,538 Equity Shares from shareholders of Igarashi Motors India Limited ("Target") by Igarashi Electric Works Limited, a company incorporated in Japan ("IEWL"/"Acquirer") together with MAPE Securities Private Limited ("PAC 1"), Alpha FDI Holdings PTE. Ltd, a company incorporated in Singapore ("Alpha"/"PAC 2"), Tata Capital Growth Fund I ("TCGF"/"PAC 3"), Igarashi Electric Works (H.K.) Limited, a company incorporated in Hong Kong ("IEWLHK" / "PAC 4"), Agile Electric Sub Assembly Private Limited ("Agile" / PAC 5"), (PAC 1, PAC 2, PAC 3, PAC 4 and PAC 5 collectively referred to as "PACs"), pursuant to and in compliance with Regulation 3, 4 and 5(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("SEBI SAST Regulations").

With respect to the captioned matter and in terms of Regulation 18(12) of SEBI SAST Regulations, please find enclosed:

1. One printed copy of the Post-Offer Advertisement dated January 15, 2016 and published on January 18, 2016 ("Pre-Offer Advertisement")
2. A compact disk containing the Post-Offer Advertisement in PDF format. We certify that the information contained in the compact disk, contains all text and data in a systematic order and matches exactly with the contents of the physical copy of the Post-Offer Advertisement filed along with this letter.

Kindly acknowledge receipt.

Thanking you,

With regards,
For **Religare Capital Markets Limited**



Authorised Signatory

Encl: as above

Religare Capital Markets Limited

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