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To,

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

BSE Ltd.

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir,

Sub: – Security Trustee for the Term Loan aggregating to Rs.200 Crores and Bond Trustee for Non-Convertible Debentures aggregating to Rs.175 crores availed/issued respectively by Igarashi Motors Sales Private Limited (the Company)

Ref: Igarashi Motors Sales Private Limited – Disclosure under Regulations 29(2) of SEBI (SAST) Regulations 2011

We write in capacity as the Security Trustee for the Term Loan aggregating to Rs.200 Crores and Bond Trustee for Non-Convertible Debentures aggregating to Rs.175 crores availed/issued respectively by the company, wherein we have released 54,00,040 equity shares of Igarashi Motors India Limited on 26th August, 2019 .

In this connection, pursuant to regulations 29(2) of SEBI (SAST) Regulations 2011, we make the attached disclosures in respect of the released shares on 26th August, 2019. We wish to clarify that we have released shares in our capacity as Security Trustee and Bond Trustee and that these disclosures are being made as a matter of abundant caution.

We request you to take the same on record and acknowledge the same.

Thanking you.

Yours faithfully,

For Axis Trustee Services Limited
Krishna Kumari**Compliance Officer****CC:****Igarashi Motors Sales Private Limited**

Plot No. 7 & 8,
Subramaniya Siva Salai, Industrial Estate
Maraimalai Nagar Tamil Nadu- 603209

Igarashi Motors India Limited

Plot No.B-12, B-15,Phase-II, MEPZ-SEZ,
2nd Cross street, Tambaram, Chennai
Tamil Nadu -600045

AXIS TRUSTEE SERVICES LTD.*(A wholly owned subsidiary of Axis Bank)*

Corporate Identity Number (CIN): U74999MH2008PLC182264

REGISTERED OFFICE: Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.**CORPORATE OFFICE:** Axis Trustee Services Limited | The Ruby | 2nd Floor | SW | 29 Senapati Bapat Marg | Dadar West | Mumbai- 400 028

Tel. No.: 022 6230 0451 • Website: www.axistrustee.com

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers)
Regulations, 2011
Part A Details of Acquisition/Pledge**

Name of the Target Company (TC)	Igarashi Motors India Limited		
Name(s) of the acquirer/pledgee and Persons Acting in Concert (PAC) with the acquirer/pledgee	Axis Trustee Services Limited (ATSL) acting as Security Trustee for the Term Loan aggregating to Rs.200 Crores and Bond Trustee for Non-Convertible Debentures aggregating to Rs.175 crores availed/issued respectively by the Igarashi Motors Sales Private Limited (both Term loan and NCD's will be referred to Borrowing).		
Whether the acquirer/pledgee belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and 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
Before the acquisition / disposal under consideration, holding of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	54,00,040	17.16%	17.16%
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
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)	NIL	NIL	NIL
e) Total (a + b + c + d)	54,00,040	17.16%	17.16%
Details of acquisition/disposal			
a) Shares carrying voting rights acquired/sold	NIL	NIL	NIL
b) VRs acquired/sold otherwise than by shares	NIL	NIL	NIL
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/sold	NIL	NIL	NIL
d) Shares encumbered/invoked/released by the acquirer/pledgee	54,00,040 (Shares released)	17.16%	17.16%
bg	54,00,040	17.16%	17.16%
e) Total (a + b + c +/- d)	54,00,040	17.16%	17.16%



After the acquisition/disposal, holding of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares encumbered with the acquirer /pledgee	NIL	NIL	NIL
c) VRs otherwise than by shares	NIL	NIL	NIL
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) after acquisition	NIL	NIL	NIL
e) Total (a+b+c+d)	NIL	NIL	NIL
Mode of acquisition / disposal (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Axis Trustee Services Limited (ATSL) acting as Security Trustee for the Term Loan aggregating to Rs.200 Crores and Bond Trustee for Non-Convertible Debentures aggregating to Rs.175 crores availed/issued respectively by the Igarashi Motors Sales Private Limited. (both Term loan and NCD's will be referred to Borrowing). 54,00,040 shares of Igarashi Motors India Limited were released on 26th August, 2019 (as detailed above) pursuant to the repayment of borrowing.		
Date of acquisition / sale or disposal of shares / VR or date of receipt of intimation of allotment of shares, (by way of pledge)	26 th August, 2019		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	3,14,75,048 as per shareholding pattern for quarter ending June 2019 published on Bombay Stock Exchange (BSE)		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	3,14,75,048 as per shareholding pattern for quarter ending June 2019 published on Bombay Stock Exchange (BSE)		
Total diluted share/voting capital of the TC after the said acquisition	3,14,75,048 as per shareholding pattern for quarter ending June 2019 published on Bombay Stock Exchange (BSE)		

Yours truly,
For **Axis Trustee Services Limited**

K. Krishna Kumari

Krishna Kumari
Compliance Officer
Place: Mumbai
Date: 28th August 2019

