

Padamanabhan Mukund

**New No. 207/2, Old No. 93/2
TT K Salai, Alwarpet, Chennai 600018**

28th August, 2019

To,

By Email

BSE Limited

Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai 400 001
Fax [022-22722037, 22722039]
Email [Corp.compliance@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]
Email[takeover@nse.co.in]
Stock Code : IGARASHI

Igarashi Motors India Limited,

Plot No B-12 to B-15, Phase II,
MEPZ-SEZ, Tambaram,
Chennai – 600 045
Email: [investorservices@igarashimotors.com]

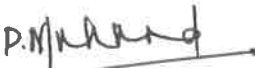
Dear Sir,

Sub: Igarashi Motors India Limited (IMIL) - Intimation to Stock Exchanges in respect of sale of equity shares under Regulation 29(2) 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(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 by me towards sale of IMIL equity shares to Igarashi Electric Works Limited, Japan and Agile Electric Sub Assembly Pvt Ltd as inter-se promoters your information and records.

Thanking you.

Yours faithfully,


Padmanabhan Mukund

Format for disclosures under Regulation 29(2) 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	Igarashi Electric Works Limited, Japan ("IGJ") Agile Electric Sub Assembly Private Limited ("Agile")		
Whether the acquirer belongs to Promoter/Promoter group	IGJ, Mr. Padamanabhan 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 (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	66,58,033	21.15%	21.15%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
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 T C (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	66,58,033	21.15%	21.15%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	66,58,033^	21.15%	21.15%
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	NIL	NIL	NIL
e) Total (a+b+c+/-d)	66,58,033^	21.15%	21.15%

After the acquisition/sale, holding of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares encumbered with the acquirer	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 / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Regulation 10(1)(a)(ii) – sale of shares 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 / sale	31,47,50,480 (Face value ₹ 10/share)		

Mr Padamanbhan Mukund is Managing Director & Promoter of TC and sold his entire stake to Agile & IGJ as inter-se promoter

@IG, HK is wholly owned subsidiary of IGJ

^ Sale of 2,996,526 (9.52 %) by Mr. Padamanabhan Mukund to IGJ of the TC

^ And also sale of 3,661,507 (11.63%) by Mr. Padamanabhan Mukund to Agile

(*) 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.


Padmanabhan Mukund

Signature of the acquirer / seller / Authorised Signatory

Place: Chennai

Date: August 28, 2019