

P Mukund

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

23rd February, 2019

By E-mail

Bombay Stock Exchange 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.relations@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 – 600045

Email [investorservices@igarashimotors.com]

Dear Sirs,

Sub: Igarashi Motors India Limited – Disclosure of Pledge of Shares – Released.

Ref: Reg 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to above captioned subject, Please find enclosed disclosure under 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of release of pledged 6,32,032 Equity Shares of Igarashi Motors India Limited on 21st February, 2019.



P Mukund

Encl: as stated above

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)		Igarashi Motors India Limited											
Names of the stock exchanges where the shares of the target company are listed		BSE Limited; National Stock Exchange of India Limited											
Date of reporting		23 rd February 2019											
Name of the promoter or PAC on whose shares encumbrance has been created /released/ invoked		P. Mukund											
Details of the creation of encumbrance:													
Name of the promoter (s) or PACs with him *	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}			
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal/ undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favour shares encumbered ***	Number	% of total share capital
P. Mukund	66,58,033	21.15 %	66,58,033	21.15 %	Release of Pledge	21 st February, 2019	Pledge	Security held by Axis Trustee Services Limited for term loan availed by Igarashi Motors Sales Pvt Ltd of Rs. 74.90 crores from Hero Fincorp Limited	6,32,032	2.01 %	Released by Axis Trustee Services Limited for creating the pledge in favour of Hero Fincorp Limited.	60,26,001	19.14 %


Signature of the Authorized Signatory
Place : Chennai
Date : 23rd February 2019

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.