

Date: 27.12.2019

To,

Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai, Maharashtra 400001 Scrip Code: 532240	Listing Department National Stock Exchange of India Limited Exchange Plaza Block G, C 1, Bandra East, Mumbai, Maharashtra 400051 Trading Symbol: INDNIPPON
Company Secretary and Compliance Officer India Nippon Electricals Limited No. 11 & 13, (Old No. 6 & 7) Patullos Road, Chennai – 600002	

Dear Sir,

Ref: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011.

Please find attached herewith the disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011, for transfer of 30,00,000 equity shares (constituting 13.261% of the total paid up capital) of India Nippon Electricals Limited to MAHLE Holding (India) Private Limited.

Kindly request you to update the same in your record.

Thanking You,

Yours Faithfully,

For MAHLE Electric Drives Japan Corporation
MAHLE Electric Drives Japan Corporation

Mukesh Kumar Somani *Koof 27/12/19*
Authorized Signatory
Authorised Signatory

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	India Nippon Electricals Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer - MAHLE Holding (India) Private Limited PACs (*)— (i) MAHLE Electric Drives Japan Corporation (MEDJ)		
Whether the acquirer belongs to Promoter/Promoter group	No Pursuant to the acquisition, MHIL shall become part of the Promoter/ Promoter Group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
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			
i. MAHLE Holding (India) Private Limited	0	0.00%	0.00%
ii. MAHLE Electric Drives Japan Corporation	46,41,000	20.52%	20.52%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
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)	-	-	-
e) Total (a+b+c+d)	46,41,000	20.52%	20.52%
Details of acquisition/-sale			
a) Shares carrying voting rights acquired/-sold	30,00,000	13.261%	13.261%
b) VRs acquired/-sold otherwise than by equity shares	-	-	-
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	-	-	-
d) Shares encumbered/ invoked/ released by the acquirer			
e) Total (a+b+c+/-d)	30,00,000	13.261%	13.261%
After the acquisition/-sale, holding of:			
a) Shares carrying voting rights			
i. MAHLE Holding (India) Private Limited	30,00,000	13.261%	13.261%
ii. MAHLE Electric Drives Japan Corporation	16,41,000	7.254%	7.254%

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b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by equity shares	-	-	-
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/disposal	-	-	-
e) Total (a+b+c+d)	46,41,000	20.52%	20.52%
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Inter se transfer of shares by Promoter to its group company		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	December 24, 2019		
Equity share capital / total voting capital of the TC before the said acquisition/sale	2,26,21,424 equity shares of Rs. 5/- each constituting to amount of Rs. 11,31,07,120		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	2,26,21,424 equity shares of Rs. 5/- each constituting to amount of Rs. 11,31,07,120		
Total diluted share/voting capital of the TC after the said acquisition/sale	2,26,21,424 equity shares of Rs. 5/- each constituting to amount of Rs. 11,31,07,120		

For MAHLE Electric Drives Japan Corporation
For MAHLE Electric Drives Japan Corporation

Mukesh Kumar Somani
27/12/2019
Authorized Signatory

Mukesh Kumar Somani
Authorised Signatory

Date: 27.12.2019
Place: Pune

Note:

(*) MAHLE Electric Drives Japan Corporation (Seller) and Lucas Indian Service Ltd are co-promoters of the Target Company and persons acting in concert (PAC as per deeming provision under Regulation 2 (1) (q) (2) (iv) of the SEBI (SAST) Regulations, 2011). Prior to the acquisition, MAHLE Electric Drives Japan Corporation and Lucas Indian Service Ltd hold 20.52% and 45.87% of the shares of the Target Company respectively, and collectively hold 66.39% of the shares of the Target Company.

(**) Pursuant to the acquisition, MAHLE Electric Drives Japan Corporation along with its group company MAHLE Holding (India) Private Limited ("Mahle Group") holds 20.52% of the shares of the Target Company. Lucas Indian Service Ltd continues to hold 45.87% of the shares of the Target Company. Mahle Group and Lucas Indian Service Ltd collectively hold 66.39% of the shares of the Target Company.

Pursuant to the deed of adherence (executed on 17th December, 2019) to the existing joint venture agreement dated 24th August, 1985, post the acquisition, MAHLE Holding (India) Private Limited and MAHLE Electric Drives Japan Corporation have jointly authorized MAHLE Electric Drives Japan Corporation to exercise the shareholder rights on behalf of MAHLE Holding (India) Private Limited, including in respect to the management/governance rights in

the Target Company as well as other rights under certain specified clauses under the joint venture agreement.

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