

**JCHAC INDIA HOLDCO LIMITED**  
**C/O MOFO NOTICES LIMITED CITY POINT**  
**ONE ROPEMAKER STREET**  
**LONDON**  
**EC2Y 9AW**

Date: September 3, 2015

To

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

**Subject:** Disclosure under regulation 10(5)-intimation to stock exchanges in respect of proposed acquisition under regulation 10(1)(a)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**Takeover Code**”)

Dear sir,

Please see enclosed herewith disclosure under regulation 10(5) of the Takeover Code by JCHAC India Holdco Limited (“**India Holdco**”) disclosing a proposed acquisition of 19,689,894 shares of Hitachi Home and Life Solutions (India) Limited (“**HHLI**”) from Hitachi Appliances, Inc. (“**HAP**”).

***Reason for the transfer***

HAP is a wholly owned subsidiary of Hitachi, Ltd. India Holdco is owned by HAP through a chain of subsidiaries.

On January 21, 2015, (i) Johnson Controls, Inc., corporation organized under the laws of Wisconsin, U.S.A (“**JCI**”), (ii) Hitachi, Ltd., and (iii) HAP, a wholly owned subsidiary of Hitachi, Ltd., and a corporation organized under the laws of Japan entered into a master transactions agreement (“**MTA**”), whereby they agreed to establish a joint venture with respect to the global air conditioning business of Hitachi Appliances, Inc. It was agreed that a joint venture company would be incorporated outside India (“**JVCo**”) which will be owned 60% (sixty percent) by JCI and 40% (forty percent) by HAP (“**Transaction**”).

A public announcement dated January 26, 2015 (“PA”) was made to the public shareholders of HHLI in accordance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for an open offer to acquire up to 70,00,990 fully paid-up equity shares of face value of Rs. 10 (Rupees Ten) each from the public shareholders of HHLI. This offer was made by Johnson Controls, Inc. along with Hitachi Appliances, Inc. and Hitachi, Ltd., each in its capacity as a person acting in concert with the Johnson Controls, Inc.

As part of the Transaction, *inter alia*, the JVCo will indirectly acquire all equity shares held by Hitachi, Ltd. and its affiliates in HHLI. In accordance with the agreement reached between the parties and with a view to facilitate the Transaction, India Holdco proposes to acquire 19,689,894 shares of HHLI from Hitachi Appliances, Inc.

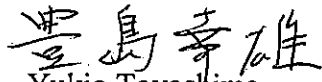
Further, India Holdco was not in existence as on the date of the initial public announcement dated January 26, 2015. India Holdco has been formed (incorporated on April 30, 2015) as an indirect wholly owned subsidiary of Hitachi Appliances, Inc.

Further, JCI would not acquire any interest in the Target Company. However, subsequently, a joint venture between HAP and JCI may acquire direct/ indirect control over India Holdco in terms of the MTA. India Holdco has been mentioned as a person acting in concert with JCI as was envisaged in the public announcement dated January 26, 2015 where JCI anticipated inclusion of one or more parties as persons acting in concert for the purposes of the tender offer.

[Signature page to follow.]

Best regards,

JCHAC India Holdco Limited

Signature: 

Name: Yukio Toyoshima

Designation: Director

[Signature page to 10(5) Cover Letter]