

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

Date: September 11, 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(6)-Report to stock exchanges in respect of an acquisition made in reliance upon exemption provided for in regulation 10(1)(a)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Code**")

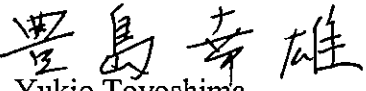
Dear sir,

Please see enclosed herewith disclosure under regulation 10(6) of the Takeover Code by JCHAC India Holdco Limited disclosing an acquisition of 19,689,894 shares of Hitachi Home and Life Solutions (India) Limited from Hitachi Appliances, Inc.

[Signature page to follow.]

Best regards,

JCHAC India Holdco Limited

Signature: 

Name: Yukio Toyoshima

Designation: Director

**Disclosure under regulation 10(6)-Report to stock exchanges in respect of acquisition
made in reliance upon exemption provided for in regulation 10(1)(a)(iii) of SEBI
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

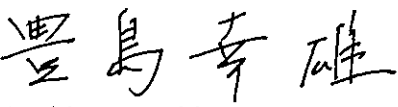
1.	Name of the Target Company (TC)	Hitachi Home and Life Solutions (India) Limited ("HHLI")
2.	Name of the acquirer(s)	JCHAC India Holdco Limited
3.	Name of the stock exchange where the shares of the TC are listed	(i) National Stock Exchange of India Limited; and (ii) BSE Limited
4.	Details of the transaction including rationale if any, for the transfer/ acquisition of shares	Details of the transaction: JCHAC India Holdco Limited ("India Holdco") is an indirect wholly owned subsidiary of Hitachi Appliances, Inc. The acquirer has acquired 19,689,894 equity shares of the TC (72.414% equity shares of TC) from Hitachi Appliances, Inc. at the value of Rs. 821/- per share on September 10, 2015. Rationale for the acquisition: The transfer has been effected as a step to facilitate the global acquisition of air conditioning business of Hitachi Appliances, Inc. by Johnson Controls, Inc. This is explained in further detail below: On January 21, 2015 (the "Announcement Date"), Hitachi, Ltd., Hitachi Appliances, Inc. ("HAP") and Johnson Controls, Inc. ("JCI"), through a master transaction agreement and terms thereof (the "MTA" or "Transaction Document"), have agreed to establish a joint venture (the "Joint Venture") with respect to the global air conditioning business of HAP. A joint venture company will be incorporated subsequently (the "JV Co"), which will be owned 60% directly or indirectly by JCI and 40% by HAP. The assets to be contributed to the JV Co, in accordance with the provisions of all applicable laws, will, <i>inter alia</i>, include all of the equity shares of Hitachi Home and Life Solutions (India) Limited ("HHLI"), presently held by the acquirer which constitutes 72.414% of the issued equity shares of the TC. The JV Co may hold the equity

		shares of the TC through one or more subsidiaries. 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 JCI along with HAP and Hitachi, Ltd., each in its capacity as a person acting in concert with JCI. 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 HAP. 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 given its holding in the equity shares of HHLI. 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.
5.	Relevant regulation under which the acquirer is exempted from making open offer	10(1)(a)(iii) JCHAC India Holdco Limited is an indirect wholly owned subsidiary of Hitachi Appliances, Inc.
6.	Whether disclosure of proposed acquisition was required to be made under regulation	Disclosure of the proposed acquisition was required to be made under regulation 10(5). The

	10(5) and if so, - Whether disclosure was made within the timeline specified under the regulations - Date of filing with the stock exchange	disclosure was made within the timeline specified under the regulations, i.e., at least 4 working days prior to the acquisition. The disclosure was made on September 3, 2015.			
7.	Details of the acquisition	Disclosures made/ required to be made under regulation 10(5)		Actual	
	(a) Name of the transferor/ seller	Hitachi Appliances, Inc.		Hitachi Appliances, Inc.	
	(b) Date of acquisition	September 10, 2015		September 10, 2015	
	(c) Number of shares/ voting rights in respect of the acquisitions from person mentioned in 7(a) above	19,689,894		19,689,894	
	(d) Total shares proposed to be acquired/ actually acquired as a percentage of diluted share capital of TC	72.414%		72.414%	
	(e) Price at which shares are proposed to be acquired/ actually acquired	The shares were proposed to be transferred at the value of Rs. 821/- per share and settled in JPY at an exchange rate applicable on the date of agreement for the proposed transfer.		The shares were transferred at the value of Rs. 821/- per share and settled in JPY at an exchange rate applicable on date of agreement for the transfer.	
8.	Shareholding details	Pre-transaction		Post-transaction	
		No. of shares held	% with respect to total share capital of TC	No. of shares held	% with respect to total share capital of TC
	- Each acquirer/ transferee	NIL	NIL	19,689,894	72.414%
	- Each seller/ transferor	19,689,894	72.414%	NIL	NIL

[Signature page to follow.]

JCHAC India HoldCo Limited

Signature: 

Name: Yukio Toyoshima

Designation: Director

Place: Tokyo, Japan

Date: September 11, 2015