MAHLE

Corporate & Registered Office :
MAHLE Holding (India) Private Ltd.
2nd Floor, One Elpro Park,
Elpro Compound, CTS NUMBER 4270,
Chinchwad, Pune 411033
Phone : +91 20 66312600
www.mahle.com
CIN No. U65900PN2009FTC184381

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 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011.

Please find attached herewith the disclosure under Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011, for acquiring 30,00,000 equity shares (constituting 13.261% of the total paid up capital) of India Nippon Electricals Limited held by MAHLE Electric Drives Japan Corporation in reliance upon exemption provided pursuant to Regulation 10(1)(a)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011.

The intimation under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011 has already been filed with BSE Limited and National Stock Exchange of India Limited on December 17, 2019.

Kindly request you to update the same in your record.

Thanking You,

Yours Faithfully,

For MAHLE Holding (India) Pvt. Ltd.

For MAHLE Holding (India) Private Limited

27/12/2019

Authorized Signatories

Mukesh Kumar Somani
Authorised Signatory

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Disclosures under Regulation 10(6)

Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	India Nippon Electricals Limited	
2.	Name of the acquirer(s)	MAHLE Holding (India) Private Limited	
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited National Stock Exchange of India Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Acquisition of 30,00,000 equity shares (constituting 13.261% of the total paid up capital) of India Nippon Electricals Limited held by MAHLE Electric Drives Japan Corporation. Rationale for the transaction is re-alignment of group structure	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange	Yes. Disclosure was made under regulation 10(5) within the timeline specified under the regulations. December 17, 2019	
7.	Details of acquisition	Disclosures made / required to be made under regulation 10(5)	Actual
	a. Name of the transferor / seller	MAHLE Electric Drives Japan Corporation	MAHLE Electric Drives Japan Corporation
	b. Date of acquisition	Any time after 4 working days from the date of intimation under regulation 10(5), i.e. on or after December 24, 2019	December 24, 2019
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Up to 34,28,570 equity shares	30,00,000 equity shares
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Up to 15.156%	13.261%
	e. Price at which shares are proposed to be acquired / actually acquired	At the market price prevailing on the date of acquisition subject to proviso of Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	INR 300.00

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8.	Shareholding details (*)	Pre-Transaction (**)		Post-Transaction (**)	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	– Each Acquirer / Transferee	0	0.00%	30,00,000	13.261%
	– Each Seller / Transferor	46,41,000	20.52%	16,41,000	7.254%

For MAHLE Holding (India) Private Limited

For MAHLE Holding (India) Pvt. Ltd.

27/12/19

Mukesh Kumar Somani

Authorised Signatories

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.