

Agile



To,

|                                                                                                                                                                       |                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|
| <b>National Stock Exchange of India Ltd.</b><br>Exchange Plaza, 5 <sup>th</sup> Floor,<br>Plot No.C/1, G Block,<br>Bandra-Kurla Complex<br>Bandra (E), Mumbai 400 051 | <b>BSE Ltd.</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Fort,<br>Mumbai – 400 001 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|

Dear Sir,

**Sub: – Security Trustee for the Term Loan aggregating to Rs.200 Crores and Bond Trustee for Non-Convertible Debentures aggregating to Rs.175 crores availed/issued respectively by Igarashi Motors Sales Private Limited (the Company)**

**Ref: Agile Electric Sub Assembly Private Limited (Igarashi Motors India Limited) – Disclosure under Regulations 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SEBI (SAST) Regulations)**

We write in capacity as the Security Trustee for the Term Loan aggregating to Rs.200 Crores and Bond Trustee for Non-Convertible Debentures aggregating to Rs.175 crores availed/issued respectively by the company, wherein we have released 1,46,78,518 equity shares of Agile Electric Sub Assembly Private Limited on 26th August, 2019.

In this connection, pursuant to regulations 29(2) of SEBI (SAST) Regulations 2011, we make the attached disclosures in respect of the Pledged Shares of Agile Electric Sub Assembly Private Limited. Considering that Agile Electric Sub Assembly Pvt Ltd is holding 13,480,614 equity shares (42.83%) of Igarashi Motors India Limited which is a listed Company as on 26th August, 2019 and that these disclosures are being made as a matter of abundant caution.

Request you to take the same on records.

Thanking you.

Yours faithfully,

**For Axis Trustee Services Limited**

*K. Krishna Kumari*

**Krishna Kumari  
Compliance Officer**



**CC:**

**Agile Electric Sub Assembly Private Limited**

Plot No. 7 & 8, Subramaniya Siva Salai Industrial Estate,  
Maraimalai Nagar, Kancheepuram  
Tamil Nadu- 603209

**Igarashi Motors India Limited**

Plot No.B-12,B-15,Phase-II, MEPZ-SEZ,  
2<sup>nd</sup> Cross street, Tambaram, Chennai  
Tamil Nadu -600045

**AXIS TRUSTEE SERVICES LTD.**

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

**REGISTERED OFFICE:** Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

**CORPORATE OFFICE:** Axis Trustee Services Limited | The Ruby | 2nd Floor | SW | 29 Senapati Bapat Marg | Dadar West | Mumbai- 400 028

Tel. No.: 022 6230 0451 • Website: www.axistrustee.com

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A- Details of the Acquisition/Pledge**

|                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                         |                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|-----------------------------------------------------------|
| 1. Name of the Target Company (TC)                                                                                                                                       | Agile Electric Sub Assembly Private Limited<br>(Igarashi Motors India Limited)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                         |                                                           |
| 2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                         | Axis Trustee Services Limited (ATSL) acting as Security Trustee for the Term Loan aggregating to Rs.200 Crores and Bond Trustee for Non-Convertible Debentures aggregating to Rs.175 crores availed/issued respectively by the Igarashi Motors Sales Private Limited (both Term loan and NCD's will be referred to Borrowing).<br><br>Considering that Agile Electric Sub Assembly Pvt Ltd is holding 13,480,614 equity shares (42.83%) of Igarashi Motors India Limited as on 26 <sup>th</sup> August, 2019 which is a listed Company as abundant precaution we are providing the disclosures hereunder. |                                                         |                                                           |
| 3. Whether the acquirer belongs to Promoter/Promoter group                                                                                                               | No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                         |                                                           |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                    | BSE Limited<br>National Stock Exchange of India Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                         |                                                           |
| 5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC                                                                 | Number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | % w.r.t. total share/voting capital wherever applicable | % w.r.t. total diluted share/voting capital of the TC (*) |
| <u>Before the acquisition/disposal under consideration, holding of:</u>                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                         |                                                           |
| a) Shares carrying voting rights                                                                                                                                         | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | NA                                                      | NA                                                        |
| b) Shares in the nature of encumbrance (Pledge/ <del>lien/non disposal undertaking/others</del> )                                                                        | 14678518#                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 27.64#                                                  | 27.64#                                                    |
| c) Voting rights (VR) otherwise than by shares                                                                                                                           | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Not Applicable                                          | Not Applicable                                            |
| 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) | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Not Applicable                                          | Not Applicable                                            |
| e) Total (a+b+c+d)                                                                                                                                                       | 14678518#                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 27.64#                                                  | 27.64#                                                    |



|                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |        |        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------|
| <u>Details of acquisition/sale</u>                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |        |        |
| a) Shares carrying voting rights acquired/sold                                                                                                                                              | NIL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | NA     | NA     |
| b) VRs acquired /sold otherwise than by shares                                                                                                                                              | NIL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | NA     | NA     |
| 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      | NIL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | NA     | NA     |
| d) Shares encumbered/invoked/- released                                                                                                                                                     | 14678518#                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 27.64# | 27.64# |
| e) Total (a+b+c + d)                                                                                                                                                                        | 14678518#                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 27.64# | 27.64# |
| <u>After the acquisition/sale/Pledge, holding of:</u>                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |        |        |
| a) Shares carrying voting rights                                                                                                                                                            | NIL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | NA     | NA     |
| b) Shares encumbered/invoked/- released by the acquirer                                                                                                                                     | NIL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | NIL    | NIL    |
| c) VRs otherwise than by shares                                                                                                                                                             | NIL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | NA     | NA     |
| 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. | NIL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | NA     | NA     |
| e) Total (a+b+c + d)                                                                                                                                                                        | NIL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | NA     | NA     |
| 6. Mode of acquisition /sale/ pledge (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).                                        | <p>Axis Trustee Services Limited (ATSL) acting as Security Trustee for the Term Loan aggregating to Rs.200 Crores and Bond Trustee for Non-Convertible Debentures aggregating to Rs.175 crores availed/issued respectively by the Igarashi Motors Sales Private Limited (both Term loan and NCD's will be referred to Borrowing).</p> <p>Mr. Mukund P and Igarashi Motors Sales Pvt Ltd (pledgers) had pledged the aforesaid equity shares of Agile Electric Sub Assembly Private Limited.</p> <p>14678518 shares of Agile Electric Sub Assembly Private Limited were released on 26<sup>th</sup> August, 2019 ( as detailed above) pursuant to the repayment of borrowing.</p> |        |        |
| 7. Date of acquisition-/ sale of shares / Pledge/ VR or date of receipt of intimation of allotment of shares, whichever is applicable                                                       | 26 <sup>th</sup> August, 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |        |        |
| 8. Equity share capital / total voting capital of the TC before the said acquisition / sale                                                                                                 | 53,089,254\$ (face value Rs. 10 per share)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |        |        |
| 9. Equity share capital/ total voting capital of the TC after the said acquisition / sale                                                                                                   | 53,089,254\$ (face value Rs. 10 per share)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |        |        |



|                                                                                   |                                            |
|-----------------------------------------------------------------------------------|--------------------------------------------|
| acquisition / sale                                                                |                                            |
| 10. Total diluted share/voting capital of the TC after the said acquisition/sale. | 53,089,254\$ (face value Rs. 10 per share) |

# Equity shares of Agile Electric Sub Assembly Private Limited (Holding Company of Igarashi Motors India Limited) as on 26<sup>th</sup> August, 2019

\$Paid-up equity shares of Agile Electric Sub Assembly Private Limited (Holding Company of Igarashi Motors India Limited as on 26<sup>th</sup> August, 2019

Yours truly,

For **Axis Trustee Services Limited**

*K. Krishna Kumari*

**Krishna Kumari**  
**Compliance Officer**  
**Place: Mumbai**  
**Date: 28<sup>th</sup> August 2019**



**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-B Name of the Target/Pledgee Company:**

| Name(s) of the acquirer/pledgee and <del>Persons Acting in Concert</del> (PAC) with the acquirer | Whether the acquirer/pledgee belongs to Promoter/ Promoter group | PAN of the acquirer/pledgee and/ or PACs |
|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------|------------------------------------------|
| Axis Trustee Services Limited                                                                    | No                                                               | AAHCA3172B                               |

Yours truly,

For **Axis Trustee Services Limited**

*K. Krishna Kumari*

**Krishna Kumari**  
**Compliance Officer**  
**Place: Mumbai**  
**Date: 28<sup>th</sup> August 2019**

