

**Agile Electric Sub Assembly (P) Limited**  
(formerly known as Igarashi Brush Cards (P) Limited)

A 33 & A 36, Phase I  
MEPZ-SEZ, Tambaram  
Chennai - 600 045. India  
Phone: 4229 8199 / 4299 8500

AESPL/PM-OCD/TAKEOVR/29(2)/114

16 January 2014

To

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Madras Stock Exchange Limited  
No. 30, Second Line Beach  
Chennai - 600 001

✓ National Stock Exchange of India Ltd.  
Plot no. C/1, G Block  
Bandra-Kurla Complex  
Mumbai - 400 051

Igarashi Motors India Limited  
Plots No. B-12 to B-15, Phase II  
MEPZ-SEZ, Tambaram  
Chennai - 600045

Dear Sirs,

Sub: Open Offer for equity shareholders of Igarashi Motors India Limited  
Filing under Reg. 29(2) of the SEBI (SAST) Regulations

On 16 January, 2014, Mr. Padmanabhan Mukund has acquired 92,32,362 equity shares of the Igarashi Motors India Limited ('Target Company') through exercise of conversion of Optionally Convertible Redeemable Debentures. Please find enclosed the filing to be made in compliance with Regulation 29(2) of the SEBI (SAST) Regulations.

Yours truly,  
for **Agile Electric Sub Assembly Private Limited**



Authorized Signatory

Encl.: as above

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

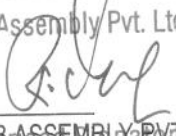
|                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                        |                                                         |                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------|
| 1. Name of the Target Company (TC)                                                                                                                                        | Igarashi Motors India Limited                                                                                                                                                                                                                                                                                                                                                                          |                                                         |                                                          |
| 2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                          | Padmanabhan Mukund<br>(Padmanabhan Mukund is a person acting in concert with Agile Electric Sub Assembly Private Limited, which made an open offer to acquire equity shares of the Target Company. Blackstone Capital Partners (Singapore) VI FDI Three Pte. Ltd. and BFIP (Cayman) VI-ESC FDI Three Limited are the other persons acting in concert with Agile Electric Sub Assembly Private Limited) |                                                         |                                                          |
| 3. Whether the acquirer belongs to Promoter/Promoter group                                                                                                                | Yes<br>(Agile Electric Sub Assembly Private Limited is the promoter of the Target Company)                                                                                                                                                                                                                                                                                                             |                                                         |                                                          |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                     | BSE Limited<br>National Stock Exchange of India Limited<br>Madras Stock Exchange 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                                                                                                                                          | 1,35,76,081**                                                                                                                                                                                                                                                                                                                                                                                          | 64.00%                                                  | 44.59%                                                   |
| b) Shares in the nature of encumbrance (Pledge/lien/non disposal undertaking/others)                                                                                      | Nil                                                                                                                                                                                                                                                                                                                                                                                                    | NA                                                      | NA                                                       |
| c) Voting rights (VR) otherwise than by shares                                                                                                                            | 92,32,362<br>OCD***                                                                                                                                                                                                                                                                                                                                                                                    | N.A                                                     | 30.33 %                                                  |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) | Nil                                                                                                                                                                                                                                                                                                                                                                                                    | N.A                                                     | NA                                                       |
| e) Total (a+b+c+d)                                                                                                                                                        | 2,28,08,443                                                                                                                                                                                                                                                                                                                                                                                            | 64.00%                                                  | 74.92%                                                   |

\*\* Includes 5,834 shares acquired through Open Offer \*\*\* OCD- Optionally Convertible Redeemable Debentures



|                                                                                                                                                                                             |                                                                                                       |          |        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|----------|--------|
| <u>Details of acquisition/sale</u>                                                                                                                                                          |                                                                                                       |          |        |
| a) Shares carrying voting rights acquired/sold                                                                                                                                              | 92,32,362                                                                                             | 43.52%   | 30.32% |
| 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 by the acquirer                                                                                                                                     | Nil                                                                                                   | NA       | NA     |
| e) Total (a+b+c + d)                                                                                                                                                                        | 92,32,362                                                                                             | 43.52%   | 30.32% |
| <u>After the acquisition/sale, holding of:</u>                                                                                                                                              |                                                                                                       |          |        |
| a) Shares carrying voting rights                                                                                                                                                            | 2,28,08,443                                                                                           | 107.52%  | 74.92% |
| b) Shares encumbered/invoked / released by the acquirer                                                                                                                                     | Nil                                                                                                   | NA       | NA     |
| 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)                                                                                                                                                                        | 2,28,08,443                                                                                           | 107.52 % | 74.92% |
| 6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).                                               | Allotment pursuant to exercise of conversion of Optionally Convertible Redeemable Debentures ('OCD's) |          |        |
| 7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                                                               | 16 January 2014                                                                                       |          |        |
| 8. Equity share capital / total voting capital of the TC before the said acquisition / sale                                                                                                 | 2,12,13,082 (Face value Rs. 10/- per share)                                                           |          |        |
| 9. Equity share capital/ total voting capital of the TC after the said acquisition / sale                                                                                                   | 3,04,45,444 (Face value Rs. 10/- per share)                                                           |          |        |
| 10. Total diluted share/voting capital of the TC after the said acquisition/sale.                                                                                                           | 3,04,45,444 (Face value Rs. 10/- per share)                                                           |          |        |

For Agile Electric Sub Assembly Pvt. Ltd,

  
AGILE ELECTRIC SUB-ASSEMBLY PVT. LTD.  
(Acquirer in the Open Offer)

  
Padmanabhan Mukund  
(Person acting in concert with the Acquirer)

Date: 16 January 2014  
Place: Chennai