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 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011.

Please find attached herewith the disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011, pertaining to 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 in reliance upon exemption provided pursuant to Regulation 10(1)(a)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011.

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

MAHLE

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part –A- Details of the Acquisition

Name of the Target Company (TC)	India Nippon Electricals Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer - MAHLE Holding (India) Private Limited (MHIL) PACs (*)– (i) MAHLE Electric Drives Japan Corporation (MEDJ).		
Whether the acquirer belongs to Promoter/Promoter group	No. Pursuant to the acquisition, MHIL shall become part of the Promoter / Promoter Group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	**Number**	**% w.r.t. total share/voting capital wherever applicable(**)**	**% w.r.t. total diluted share/voting capital of the TC (**)**
Before the acquisition under consideration, holding of acquirer along with PACs (within Mahle Group) of:			
a) Shares carrying voting rights i. MAHLE Holding (India) Private Limited ii. MAHLE Electric Drives Japan Corporation	 0 46,41,000	 0.00% 20.52%	 0.00% 20.52%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
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)	-	-	-
e) Total (a+b+c+d)	**46,41,000**	**20.52%**	**20.52%**
Details of acquisition			
a) Shares carrying voting rights acquired	30,00,000	13.261%	13.261%
b) VRs acquired otherwise than by equity shares	-	-	-
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.	- -	- -	- -
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)			
e) Total (a+b+c+/-d)	30,00,000	13.261%	13.261%
After the acquisition, holding of acquirer along			

with PACs (within Mahle Group) of: a) Shares carrying voting rights i. MAHLE Holding (India) Private Limited ii. MAHLE Electric Drives Japan Corporation b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) Shares pledged with the acquirer. c) VRs otherwise than by equity shares 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	 30,00,000 16,41,000 - - -	 13.261% 7.254% - - -	 13.261% 7.254% - - -
e) Total (a+b+c+d)	**46,41,000**	**20.52%**	**20.52%**
Mode of acquisition (e.g. open market / public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Inter se transfer of shares by Promoter to its group company		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	Acquisition of 30,00,000 equity shares of Rs. 5/- each of Target Company from MAHLE Electric Drives Japan Corporation, promoter of Target Company		
Date of acquisition of shares in the TC.	December 24,2019		
Equity share capital / total voting capital of the TC before the said acquisition	2,26,21,424 equity shares of Rs. 5/- each constituting to amount of Rs. 11,31,07,120		
Equity share capital/ total voting capital of the TC after the said acquisition	2,26,21,424 equity shares of Rs. 5/- each constituting to amount of Rs. 11,31,07,120		
Total diluted share/voting capital of the TC after the said acquisition	2,26,21,424 equity shares of Rs. 5/- each constituting to amount of Rs. 11,31,07,120		

For MAHLE Holding (India) Pvt. Ltd

For MAHLE Holding (India) Private Limited

27/12/2019

Authorized Signatories

Mukesh Kumar Somani
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. .