

Agile Electric Sub Assembly (P) Limited

Regd Office & Factory
Plot No.7 & 8, Subramaniya Siva Salai,
Industrial Estate, Maraimalai Nagar,
Kancheepuram District,
Pincode - 603 209.
Phone : +91-44-40981300
E-mail : info@agileelectric.co.in
CIN : U34300TN2005PTC057151

By E-mail Submission

August 22, 2019

Bombay Stock Exchange Limited

Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai 400 001
Fax [022-22722037, 22722039]
Email [Corp.relations@bseindia.com]
Stock Code: 517380

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor
Plot No.C/1, G-Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Fax [022-26598237/26598238]
Email [takeover@nse.co.in]
Stock Code: IGARASHI

Igarashi Motors India Limited

Plot No B-12 to B-15, Phase II,
MEPZ-SEZ, Tambaram,
Chennai – 600045
Email [investorservices@igarashimotors.com]

Dear Sirs,

Sub: Igarashi Motors India Limited – Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to the subject cited above, please find enclosed duly signed disclosure under Regulation 10 (5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for your information and records.

Yours truly,
For Agile Electric Sub Assembly Pvt Ltd



Authorised signatory

Encl: as stated above

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Igarashi Motors India Limited
2.	Name of the acquirer(s)	Igarashi Electric Works Limited, Japan (“IGJ”) Agile Electric Sub Assembly Private Limited (“Agile”)
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	IGJ, Igarashi Electric Works (H.K) Ltd ^S (IG,HK) and Agile are members of the promoter group of the TC
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mr. Padmanabhan Mukund [#]
	b. Proposed date of acquisition	August 28, 2019
	c. Number of shares to be acquired from each person mentioned in 4(a) above	IGJ to acquire 2,996,526 equity shares from Mr. Padmanabhan Mukund Agile to acquire 3,661,507 equity shares from Mr. Padmanabhan Mukund
	d. Total shares to be acquired as % of share capital of TC	IGJ to acquire 9.52 % share capital of the Target Company from Mr. Padmanabhan Mukund Agile to acquire 11.63 % share capital of the Target Company from Mr. Padmanabhan Mukund
	e. Price at which shares are proposed to be acquired	INR 269.09
	f. Rationale, if any, for the proposed transfer	N/A
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii) – Acquisition pursuant to <i>inter-se</i> transfer of shares among qualifying persons being, in this case, the promoters of the TC
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	INR 238.70

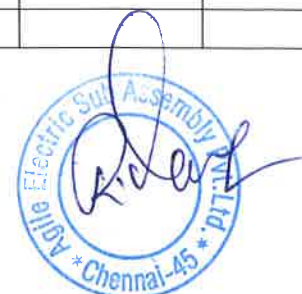


7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.		Not applicable			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.		We hereby declare that the acquisition price will not be higher by more than 25% of the price computed in point 6			
9.	(i) Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition)/will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997) (ii) The aforesaid disclosures made during previous 3 years prior to the date of the proposed transaction to be furnished		We hereby declare that the transferor i.e. Mr. Padmanabhan Mukund and transferees i.e. Agile and IGJ have/will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011. We have enclosed the disclosures made pursuant to Chapter V of the Takeover Regulations by Mr. Padmanabhan Mukund, IGJ, IG,HK and Agile.			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		We hereby declare that all the conditions specified under regulation 10(1)(a) with respect to exemptions have been duly complied with.			
11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital	No. of shares /voting rights	% w.r.t total share
	A	Acquirer(s) and PACs (other than sellers)(*)				
		IGJ (i)	9,67,648	3.07	39,64,174	12.59
		Agile (ii)	1,34,80,614	42.83	171,42,121	54.46
		IG,HK ^s (iii)	2,499,993	7.94	2,499,993	7.94
		Total (i+ii+iii)	16,948,255	53.85	23,606,288	75.00
	B	Mr. Padmanabhan Mukund [#] (Seller)	66,58,033	21.15	Nil	Nil

*

\$Promoter Group Company and wholly owned subsidiary of IGJ

Promoter of Target Company and Managing Director of Target Company



Signed for and on behalf of the within named 'Acquirers' & Promoters and PACs ,

AGILE ELECTRIC SUB ASSEMBLY PRIVATE LIMITED



Name: R Chandrasekaran
Designation: Director
Date:22-Aug-19