



IMIL/SE/EGM/PR/02020

February 14, 2020

By Online Submission

✓ **BSE Limited**
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Stock Code : 517380

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Stock Code : IGARASHI

Dear Sir/Madam,

Attn: Compliance Department

Subject: Gist of Proceedings of the Extraordinary General Meeting ("EGM") held on February 14, 2020-reg

Ref: Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ; Letter No. IMIL/SE/NOTICE/0120 dated January 03, 2020 and IMIL/SE/BM/1119 dated November 14, 2019.

Further to our letters dated above, the Extraordinary General Meeting ("EGM") of the Company was held on February 14, 2020 at 10.00 A.m. The Music Academy, Mini Hall, New No. 168 (Old No. 306) , T.T.K Road, Chennai- 600 014 and the business mentioned in our EGM notice January 03, 2020.

In this regard, please find enclosed the following,

Gist of proceedings of the Extraordinary General Meeting as required under Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on your records and acknowledge the receipt of the same.

Thanking you,

Yours truly,
For Igarashi Motors India Limited


P Dinakara Babu
Company Secretary

IGARASHI MOTORS INDIA LIMITED

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GIST OF PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF IGARASHI MOTORS INDIA LIMITED HELD ON FRIDAY, FEBRUARY 14, 2020 AT 10.00 A.M AT THE MUSIC ACADEMY, MINI HALL, NEW NO. 168 (OLD NO. 306) , T.T.K ROAD, CHENNAI- 600 014

Present:

Mr. S Radhakrishnan (DIN : 01246033), Independent Director, Chairman of the Meeting
Mr. R Chandrasekaran (DIN : 00012643), Managing Director

In Attendance:

Mr. P Dinakara Babu – Company Secretary
Mr. S Vivekchandranath – Chief Financial Officer
Mr. C Prabhakar– Partner, BP & Associates, Practicing Company Secretaries, Secretarial Auditor , Scrutinizer (e-voting & Poll)
Ms. Sofia – Registrar & Transfer Agent (RTA) – Cameo Corporate Services Ltd.

Members Present:

The details of the members/proxies/authorised representatives were present at the meeting are as follows:

S.No.	Registered as	No Members Presents	Shares as on February 07, 2020	Percentage (%)
1	Member	500	4,725	0.015
2	Proxy	Nil	Nil	Nil
3	Authorised Representative	2	2,11,06,295	67.06
	Total	502	2,11,11,020	67.07

CHAIRMAN

Mr. R Chandrasekaran requested Mr. S Radhakrishnan to Chair the meeting since Mr. K K Nohria, Chairman of the Board of Directors could not attend the meeting. Mr. S Radhakrishnan occupied the Chair.

At 10.00 A.M, the Chairman commenced the meeting by welcoming the members to Extraordinary General Meeting (EGM) of the Company. The Chairman then announced that pursuant to the provisions of Section 103 of the Companies Act, 2013, requisite quorum being present, declared the meeting to be in order. He informed that the EGM notice dated January 03, 2020 had already been sent to all the Shareholders by e-mail & through approved mode and also published in The Hindu Tamil and Business Standard Newspapers on January 11, 2020.

The Chairman informed that Mr. K K Nohria, Mr. Keiichi Igarashi, Mr. Hemant M Nerurkar and Ms. Eva Maria Rosa Schork, Directors could not attend the meeting due to health/travel restrictions due to corona virus/ pre-occupation and have expressed their inability to attend the meeting. He further informed that Mr. S Sethuraman, Partner of B S R & Co. LLP, Chartered Accountants, Statutory Auditors could not attend the meeting due to pre-occupancy and expressed inability to attend the meeting. Accordingly, the Company exempted them from attending the meeting.

The Chairman then informed the members that Mr. C Prabhakar, Partner, BP & Associates, Secretarial Auditor, as Scrutinizer for e-voting & Poll and Ms. Sofia, representing RTA Cameo Corporate Services Ltd.

The Chairman explained that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and As per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company extended e-voting facility of Central Depository Services India Ltd to the Members of the Company (who were holding shares as on cut-off date February 07, 2020) in respect of businesses to be transacted at the Extraordinary General meeting.

He further said that the e-voting commenced at 10.00 am on February 11, 2020 (Tuesday) and ended at 5.00 p.m on February 13, 2020 (Thursday).

The Chairman explained that as per provisions of the Companies Act, 2013, resolutions shall not be passed by show of hands as Company provided e-voting facility. Thus, the Company has arranged for a poll on all the Two (2) resolutions to be passed in this meeting.

The Chairman with the consent of the members, considered the Notice dated January 03, 2020 as read.

Thereafter on the invitation of the Chairman, several Members addressed the Meeting, raised queries on the purpose of re-classification of outgoing promoters, business update, bonus shares, and dividend. At the advice of the Chairman, Mr. R Chandrasekaran, Managing Director replied various matters raised by Mr. Padmanabhan, Mr. V Rangan, Mr. V Srinivasan, Mr. Venkatesan, Mr. S Srinivasulu and Mr. Ramalingam Vidyashankar.

The Chairman ordered Poll on the resolutions of Special Business set out in items 1 & 2 of the EGM Notice dated January 03,2020.

Then the Chairman requested members, who have not voted through e-voting mechanism, to participate in Poll and cast their votes in proportion of their shares of the Paid-up equity share capital of the Company as on the cut-off date February 07, 2020.

Subsequently, the Chairman requested Mr. C Prabhakar, Scrutinizer to conduct of the voting and submit his report including e-voting result on or before February 16, 2020.

Thereafter, the voting by way of poll was conducted for the following two resolutions as stated in the EGM Notice

S. No	Particulars	Nature of Business
1	Reclassification of Mr. Padmanabhan Mukund and MAPE Securities Private Limited from Promoters to Public Category	Ordinary
2	Appointment of Mr. Padmanabhan Mukund as Advisor for three years	Ordinary

The members then polled their votes through ballot papers and deposited the same in the ballot box placed at the meeting hall.

The Chairman informed that the combined results of e-voting and the Poll would be declared within 48 hours by the Company Secretary. The combined results along with report of scrutinizer will be informed to stock exchanges (NSE & BSE) and report of Scrutinizer for e-voting and Poll will also be uploaded on website of our Company (www.igarashimotors.com) and Central Depository Services India Limited website (www.cdslindia.com) besides communicating to the Stock Exchange(s).

The Chairman then thanked the members present and announced the formal closure of the Extraordinary General Meeting of the Company at 10.40 a.m.

