



**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)	India Nippon Electricals Limited
2.	Name of the acquirer(s)	Lucas Indian Service Limited
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	Yes, acquirer is the promoter of the Target Company
4.	<b>Details of the proposed acquisition</b>	
	a. Name of the person(s) from whom shares are to be acquired	Mahle Electric Drives Japan Corporation
	b. Proposed date of acquisition	On or after March 25, 2022 but before March 31, 2022
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Not more than 2,26,214 equity shares
	d. Total shares to be acquired as % of share capital of TC	Not more than 1% of share capital
	e. Price at which shares are proposed to be acquired	Not more than the price worked out in accordance with Rule 21(2)(c) of Foreign Exchange Management (Non-debt Instruments) Rules, 2019
	f. Rationale, if any, for the proposed transfer	To increase the stake in the Target Company as a part of group realignment
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
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.	Rs. 469.68/- per share
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	The Acquirer hereby confirms and declares that the acquisition price will not be higher by more than 25% of the price computed in point 6 hereinabove

# Lucas Indian Service Limited

The Aftermarket Solutions Provider



	computed in point 6 or point 7 as applicable.				
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Both the transferor and transferee do hereby confirm and declare that they will comply with applicable disclosure requirements in Chapter V of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	All the conditions specified under regulation 10(1)(a) with respect to exemptions has 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 of TC	No. of shares / voting Rights	% w.r.t total share capital of TC
a	Acquirer(s) and PACs (other than seller)*				
	- Lucas Indian Service Limited	1,12,66,374	49.80%	1,14,92,588	50.80%
	- Mrs. Sheela Balaji	3,712	0.02%	3,712	0.02%
	<b>TOTAL</b>	<b>1,12,70,086</b>	<b>49.82%</b>	<b>1,14,96,300</b>	<b>50.82%</b>
b	Seller (s)				
	- Mahle Electric Drives Japan Corporation	16,41,000	7.25%	14,14,786	6.25%

**Note:**

(\*) Shareholding of each entity may be shown separately and then collectively in a group.

For and on behalf of **Lucas Indian Service Limited**

**Priyamvada Balaji**  
Director

Date: 21<sup>st</sup> March, 2022

Place: Chennai

**Lucas Indian Service Limited**  
The Aftermarket Solutions Provider



Date: 21<sup>st</sup> March, 2022

To,

<b>Listing Department</b> BSE Limited Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai, Maharashtra - 400001 Scrip Code: 532240	<b>Listing Department</b> National Stock Exchange of India Limited Exchange Plaza Block G, C 1, Bandra East, Mumbai, Maharashtra - 400051 Trading Symbol: INDNIPPON
<b>Company Secretary and Compliance Officer</b> India Nippon Electricals Limited No. 11 & 13, (Old No. 6 & 7) Patullos Road, Chennai – 600002	

Dear Sir,

Ref: Disclosure under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please find attached herewith the disclosure under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for acquiring not more than 2,26,214 equity shares (i.e. not more than 1% of the total paid up share capital) of India Nippon Electricals Limited from Mahle Electric Drives Japan Corporation in reliance upon the exemption provided under Regulation 10(1)(a)(ii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011.

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

Thanking You,

Yours Faithfully,

For Lucas Indian Service Limited

**Ramesh Srinivasan**  
Head Finance