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National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai 400 051	BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001
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Dear Sir,

Sub: – Security Trustee for the Term Loan aggregating to Rs.200 Crores and Bond Trustee for Non-Convertible Debentures aggregating to Rs.175 crores availed/issued respectively by Igarashi Motors Sales Private Limited (the Company)

Ref: Agile Electric Sub Assembly Private Limited (Igarashi Motors India Limited) – Disclosure under Regulations 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SEBI (SAST) Regulations)

We write in capacity as the Security Trustee for the Term Loan aggregating to Rs.200 Crores and Bond Trustee for Non-Convertible Debentures aggregating to Rs.175 crores availed/issued respectively by the company, wherein we have released 1,46,78,518 equity shares of Agile Electric Sub Assembly Private Limited on 26th August, 2019.

In this connection, pursuant to regulations 29(2) of SEBI (SAST) Regulations 2011, we make the attached disclosures in respect of the Pledged Shares of Agile Electric Sub Assembly Private Limited. Considering that Agile Electric Sub Assembly Pvt Ltd is holding 13,480,614 equity shares (42.83%) of Igarashi Motors India Limited which is a listed Company as on 26th August, 2019 and that these disclosures are being made as a matter of abundant caution.

Request you to take the same on records.

Thanking you.

Yours faithfully,

For Axis Trustee Services Limited

K. Krishna Kumar
Krishna Kumari
Compliance Officer



CC:

Agile Electric Sub Assembly Private Limited
Plot No. 7 & 8, Subramaniya Siva Salai Industrial Estate,
Maraimalai Nagar, Kancheepuram
Tamil Nadu- 603209

Igarashi Motors India Limited
Plot No.B-12,B-15,Phase-II, MEPZ-SEZ,
2nd Cross street, Tambaram, Chennai
Tamil Nadu -600045

AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

REGISTERED OFFICE: Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

CORPORATE OFFICE: Axis Trustee Services Limited | The Ruby | 2nd Floor | SW | 29 Senapati Bapat Marg | Dadar West | Mumbai- 400 028

Tel. No.: 022 6230 0451 • Website: www.axistrustee.com

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition/Pledge

1. Name of the Target Company (TC)	Agile Electric Sub Assembly Private Limited (Igarashi Motors India Limited)		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Axis Trustee Services Limited (ATSL) acting as Security Trustee for the Term Loan aggregating to Rs.200 Crores and Bond Trustee for Non-Convertible Debentures aggregating to Rs.175 crores availed/issued respectively by the Igarashi Motors Sales Private Limited (both Term loan and NCD's will be referred to Borrowing). Considering that Agile Electric Sub Assembly Pvt Ltd is holding 13,480,614 equity shares (42.83%) of Igarashi Motors India Limited as on 26 th August, 2019 which is a listed Company as abundant precaution we are providing the disclosures hereunder.		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India 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	Nil	NA	NA
b) Shares in the nature of encumbrance (Pledge/lien/non disposal undertaking/others)	14678518#	27.64#	27.64#
c) Voting rights (VR) otherwise than by shares	Nil	Not Applicable	Not Applicable
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)	Not Applicable	Not Applicable	Not Applicable
e) Total (a+b+c+d)	14678518#	27.64#	27.64#



<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/sold	NIL	NA	NA
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	14678518#	27.64#	27.64#
e) Total (a+b+c + d)	14678518#	27.64#	27.64#
<u>After the acquisition/sale/Pledge, holding of:</u>			
a) Shares carrying voting rights	NIL	NA	NA
b) Shares encumbered/invoked/ released by the acquirer	NIL	NIL	NIL
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)	NIL	NA	NA
6. Mode of acquisition /sale/ pledge (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	<p>Axis Trustee Services Limited (ATSL) acting as Security Trustee for the Term Loan aggregating to Rs.200 Crores and Bond Trustee for Non-Convertible Debentures aggregating to Rs.175 crores availed/issued respectively by the Igarashi Motors Sales Private Limited (both Term loan and NCD's will be referred to Borrowing).</p> <p>Mr. Mukund P and Igarashi Motors Sales Pvt Ltd (pledgers) had pledged the aforesaid equity shares of Agile Electric Sub Assembly Private Limited.</p> <p>14678518 shares of Agile Electric Sub Assembly Private Limited were released on 26th August, 2019 (as detailed above) pursuant to the repayment of borrowing.</p>		
7. Date of acquisition- / sale of shares / Pledge/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	26 th August, 2019		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	53,089,254\$ (face value Rs. 10 per share)		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	53,089,254\$ (face value Rs. 10 per share)		



acquisition / sale	
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	53,089,254\$ (face value Rs. 10 per share)

Equity shares of Agile Electric Sub Assembly Private Limited (Holding Company of Igarashi Motors India Limited) as on 26th August, 2019

\$Paid-up equity shares of Agile Electric Sub Assembly Private Limited (Holding Company of Igarashi Motors India Limited) as on 26th August, 2019

Yours truly,

For **Axis Trustee Services Limited**

K. Krishna Kumari

Krishna Kumari

Compliance Officer

Place: Mumbai

Date: 28th August 2019

