



IMIL/BM/HRPT/1219

December 09, 2019

Online Filing

BSE 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.compliance@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 [cmlist@nse.co.in]
Stock Code : IGARASHI

Dear Sir/Madam,

Attn: Compliance Department

Sub: Disclosure of Related Party Transactions for the Half year ended on 30th September, 2019

Ref: Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and our letter dated 14th November, 2019

Further to our letter dated 14th November, 2019, We have submitted unaudited standalone financial results on 14th November, 2019 for the year half ended 30th September, 2019.

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are attaching herewith the details of Related Party Transactions on a consolidated basis and balances for the half year ended 30th September, 2019 along with the list of related parties and the same is being made available on the website of the company viz., www.igarashimotors.com

This is for your information and records.

Thanking you.

Yours faithfully,
For **IGARASHI MOTORS INDIA LIMITED**


P Dinakara Babu
Company Secretary

Encl : As stated above

IGARASHI MOTORS INDIA LIMITED

Regd. Off. & Plant 1: Plot B12 to B15, Phase II, MEPZ-SEZ, Tambaram, Chennai - 600 045, India
CIN : L29142TN1992PLC021997 E-mail : igarashi@igarashimotors.co.in
Tel. : +91-44-4229 8199 / 2262 8199 Fax : +91-44-2262 8143

Related parties- Transactions for the Half Year ended 30-Sep-2019
A. Names of related parties and description of relationship

| Nature of Relationship | Name of the Party |
|--------------------------|---|
| Ultimate Holding Company | Igarashi Electric Works Limited, Japan |
| Holding Company | Agile Electric Sub Assembly Private Limited |
| Fellow subsidiaries | Igarashi Electric Works International Limited, Hong Kong Igarashi Motoren GmbH, Germany Igarashi Motor Sales USA LLC, USA |
| Key Managerial Personnel | Mr. P. Mukund, Managing Director Mr. R. Chandrasekaran, Chief Financial Officer Mr. P. Dinakara Babu, Company Secretary |

B. Related party transactions other than key managerial personnel compensation (INR)

| | Transaction value | Gross balance outstanding Receivable / (Payable) |
|---|--|--|
| | For the Period ended 30 September 2019 | For the Period ended 30 September 2019 |
| Sale of goods and services | | |
| Holding Company | 5,36,09,279 | 2,46,69,338 |
| Ultimate Holding Company | 9,035 | 8,870 |
| Fellow subsidiaries | 2,16,03,56,559 | 1,15,65,61,434 |
| Acquisition of property, plant and equipment, intangible assets and capital work-in-progress | | |
| Ultimate Holding Company | 1,59,86,870 | - |
| Holding Company | - | - |
| Fellow subsidiaries | - | - |
| Purchase of goods | | |
| Ultimate Holding Company | 2,16,15,711 | (1,38,26,383) |
| Holding Company | | |
| Fellow subsidiaries | 3,01,54,928 | (1,35,48,234) |

| | Transaction value | Balance outstanding Receivable / (Payable) |
|--|--|--|
| | For the Period ended 30 September 2019 | For the Period ended 30 September 2019 |
| Acquisition of business | | |
| Holding Company | - | - |
| Inter-unit receivable | - | - |
| Dividend paid | | |
| Ultimate Holding Company | - | - |
| Holding Company | - | - |
| <i>Fellow subsidiaries</i> | | |
| Igarashi Electric Works International Limited, Hong Kong | - | - |
| <i>Key Managerial Personnel</i> | | |
| Mr. P. Mukund | - | - |
| Reimbursement of expenses received | | |
| Holding company | - | - |
| Reimbursement of expenses paid | | |
| Ultimate Holding company | - | - |
| Rent paid | | |
| Holding company | 22,20,000 | (8,73,200) |
| Rent deposit | | |
| Holding company | 22,20,000 | 22,20,000 |

For Igarashi Motors India Limited


 P. DINAKARA BABU
 Company Secretary