



**India Nippon Electricals Ltd**

**REGD. OFFICE**

# 11 & 13, Patullas Road, Chennai - 600 002

**Tel :** +91 44 28460073, **Email :** inelcorp@inel.co.in

**CIN :** L31901TN1984PLC011021

**March 14, 2024**

**National Stock Exchange of India Limited,**

Exchange Plaza, 5<sup>th</sup> Floor, Plot No.C1, G Block,

IFB CENTRE, Bandra-Kurla Complex,

Bandra (E), Mumbai 400 051.

**Scrip Code: INDNIPPON**

**BSE Limited,**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai 400 001.

**Scrip Code: 532240**

Dear Sir/ Madam,

**Sub: Intimation of approval received for re-classification of Shareholder of India Nippon Electricals Limited ("the Company") from "Promoter" category to "Public" category.**

We refer to our previous intimation dated September 08, 2023, regarding the Company's application to the Stock Exchanges for the reclassification of Mahle Holding India Private Limited & Mahle Electric Drives Japan Corporation from the "Promoter" category to the "Public" category.

In this regard, we wish to inform you that pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has received approval from the Stock Exchanges i.e., BSE Limited & National Stock Exchange of India Limited vide letter dated March 13, 2024 for reclassification of the following Promoters from "Promoter" category to the "Public" category shareholder of the Company.

| S No. | Name of the Shareholder                 | No of Shares | % of Shareholding |
|-------|---|--------------|-------------------|
| 1.    | Mahle Holding India Private Limited     | 0            | 0.00%             |
| 2.    | Mahle Electric Drives Japan Corporation | 0            | 0.00%             |

A copy of the approval letter received from BSE Limited & National Stock Exchange of India Limited is enclosed herewith for your information and records.

Also, the Company has received advisory letters from BSE and NSE vide their letters dated March 13, 2024, respectively.

The advisory letters are issued on account of a delay in filing the intimation, in relation to minutes of the board meeting considering such request which would include the views of the board on the request, with the stock exchanges pursuant to disclosure requirement under Regulation 31A(8)(b) of the LODR Regulations.

The request of the aforesaid promoters for reclassification from promoter to Public Category was considered and approved at the Board Meeting held on 10<sup>th</sup> August 2023. The draft minutes along with the views of the Board was finalized and the certified true copy of the resolution was submitted to the stock exchanges.

**UNIT I - Hosur :** Thalli Road, Uliveeranapalli, Hosur - 635 114, Tamil Nadu, India

**Tel :** +91 4347 233432 - 438 **Email :** inelhsr@inel.co.in,

**Web :** www.indianippon.com **inelmkt@inel.co.in**





## India Nippon Electricals Ltd

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**CIN :** L31901TN1984PLC011021

There is no impact on financial, operation or other activities of the Company pursuant to the abovementioned advisory letters. The copy of the advisory letters of BSE and NSE are enclosed herewith.

We request you to take note of the approval letter and the advisory letter and disseminate the same.

Thanking you

Yours sincerely

For **India Nippon Electricals Limited**

**S Logitha**  
**Company Secretary**  
**Membership No: A29260**

Encl.: as above

LIST/COMP/YG/3297/2023-24

March 13, 2024

The Company Secretary/ Compliance Officer

**India Nippon Electricals Ltd.**

11 & 13, Patullos Road,

Chennai, Tamil Nadu – 600002

**Sub: Approval letter for Reclassification of Shareholders under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

We refer to your application dated September 08, 2023 seeking Reclassification of Promoter Shareholders under the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Exchange is pleased to approve your application for Reclassification of Promoter Shareholders under the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 based on submissions made by the company.

Entities mentioned in Annexure 1 shall be classified as public shareholders

The summary of the Shareholding Pre-Reclassification & Post-Reclassification is as follows:

| Quarter               | Promoter holding |            | Public Holding |            |
|-----------------------|------------------|------------|----------------|------------|
|                       | Shares Held      | Percentage | Shares Held    | Percentage |
| Pre-Reclassification  | 1,59,19,622      | 70.37      | 67,01,802      | 29.63      |
| Post-Reclassification | 1,59,19,622      | 70.37      | 67,01,802      | 29.63      |

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Reclassification of Promoters: **India Nippon Electricals Ltd.**

Page 1 of 2

This letter may be forwarded to the depositories and your RTA for necessary action at their end.

Yours faithfully,

*Lalit Phatak*  
13/03/24

**Lalit Phatak**  
Associate Manager  
Listing Compliance

*Yash Gala*  
13/3/24

**Yash Gala**  
Assistant Manager  
Listing Compliance

**Encl.** Annexure 1 - Details of Outgoing Promoters of M/s. India Nippon Electricals Ltd.

**Annexure 1 – Details of Outgoing Promoters**

| <b>ANNEXURE I</b> |   |                      |                       |
|-------------------|---|----------------------|-----------------------|
| <b>Sr. No.</b>    | <b>Name of Outgoing promoter</b>        | <b>No. of Shares</b> | <b>% Shareholding</b> |
| 1.                | Mahle Holding India Private Ltd.        | 0                    | 0.00%                 |
| 2.                | Mahle Electric Drives Japan Corporation | 0                    | 0.00%                 |
| <b>TOTAL</b>      |   | <b>0</b>             | <b>0.00%</b>          |

Reclassification of Promoters: **India Nippon Electricals Ltd.**

March 13, 2024

LIST/COMP/YG/3298/2023-24

The Company Secretary / Compliance Officer

**India Nippon Electricals Ltd.**

11 & 13, Patullos Road,

Chennai, Tamil Nadu – 600002

**Sub: India Nippon Electricals Ltd. - Non-compliance under SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

This is with reference to Regulation 31A of SEBI (LODR) Regulations, 2015. It has been observed by the Exchange that, during the process of application for Reclassification of Promoters, the Company has not complied with Regulation 31A(8)(b) of SEBI (LODR) Regulations, 2015.

As per the provisions of Regulation 31A (8)(b) of SEBI (LODR) Regulations, 2015 –


*The events shall be deemed to be material events and shall be disclosed by the listed entity to the stock exchanges as soon as reasonably possible and not later than twenty four hours from the occurrence of the event submission of minutes of the board meeting considering such request which would include the views of the board on the request.*

It has been observed that the Company had approved the agenda of reclassification of promoters in the Board Meeting held on August 10, 2023. However, disclosure regarding the submission of minutes of the said Board Meeting has been submitted on Exchange website on September 5, 2023.

Company is further advised to henceforth ensure compliance, keeping in mind not only the letter but the spirit of the requirement as laid down in the SEBI (LODR) Regulations, 2015.

In addition to the above, company is advised to disseminate this advisory letter immediately to the Stock Exchange(s).

Yours faithfully



13/03/24

**Lalit Phatak**  
Associate Manager  
Listing Compliance



13/3/24

**Yash Gala**  
Assistant Manager  
Listing Compliance

**National Stock Exchange Of India Limited**

Ref: NSE/LIST/333

March 13, 2024

To,  
**India Nippon Electricals Limited**  
The Company Secretary  
No.11 & 13,  
Patullos Road Chennai - 600002.

**Sub: Approval for Reclassification of Promoters under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

This has reference to your application dated September 08, 2023, seeking Reclassification of Promoters under the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on submissions made by the company, the Exchange is pleased to approve your application for reclassification of following Promoter(s)/ Promoter Group(s) as per the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

| Sr. No. | Name of Shareholder                     |
|---------|---|
| 1.      | Mahle Holding India Private Limited     |
| 2.      | Mahle Electric Drives Japan Corporation |

You are required to ensure that the event of reclassification shall be disclosed to the Exchange as a material event in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,  
For **National Stock Exchange of India Ltd.**

Raksha Jain  
Senior Manager

**CC: National Securities Depository Limited** **Central Depository Services Limited**  
4th Floor, Trade world,  
Kamala Mills Compound,  
Senapati Bapat Marg.,  
Lower Parel, Mumbai - 400 013  
Marathon Futurex, A-Wing,  
25th floor, NM Joshi Marg,  
Lower Parel, Mumbai - 400 073

**National Stock Exchange Of India Limited**

Ref: NSE/LIST/333

March 13, 2024

To,  
**India Nippon Electricals Limited**  
The Company Secretary  
No.11 & 13,  
Patullos Road Chennai - 600002.

**Sub: Advisory for Reclassification of Promoter under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

This has reference to your application seeking Reclassification of Promoter Shareholders under the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

While processing the application for Reclassification of Promoter Shareholders submitted to the Exchange, it is observed that the Company was not in compliance with the provisions of Regulation 31A(8)(b) which states that material events shall be disclosed by the listed entity to the Stock Exchanges as soon as reasonably possible and not later than twenty four hours from the occurrence of the event of minutes of Board meeting considering the request including the views of the Board on the request wherein the disclosure for the said event was made with delay of 25 days.

In view of the above you are advised to take abundant precaution in future and provide timely and accurate disclosures to the Exchange pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

In addition to the above, the Company is advised to disseminate this advisory letter immediately to the Stock Exchange(s).

Yours faithfully,  
For **National Stock Exchange of India Ltd.**

Raksha Jain  
Senior Manager

This Document is Digitally Signed