

To,

National Stock Exchange of India Ltd.
Exchange Plaza, 5th 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

Dear Sir,

Sub: – Security Trustee for the Term Loan aggregating to Rs.75 Crores of Igarashi Motors Sales Private Limited (the Company)

Ref: Igarashi Motors Sales Private Limited – Disclosure under Regulations 29(2) of SEBI (SAST) Regulations 2011

We write in capacity as the Security Trustee for the Term Loan aggregating to Rs. 75 Crores sanctioned to the company, wherein we have released 6,25,961 equity shares of Igarashi Motors India Limited.

In this connection, pursuant to regulations 29(2) of SEBI (SAST) Regulations 2011, we make the attached disclosures in respect of the released shares. We wish to clarify that we have released shares in our capacity as Security Trustee and that these disclosures are being made as a matter of abundant caution.

We request you to take the same on record and acknowledge the same.

Thanking you.

Yours faithfully,

For Axis Trustee Services Limited

K. Krishna Kumari

**Krishna Kumari
Compliance Officer**



CC:

Igarashi Motors Sales Private Limited

Plot No. 7 & 8,
Subramaniya Siva Salai, Industrial Estate
Maraimalai Nagar 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 Acquisition/Pledge

| | | | |
|--|---|---|---|
| Name of the Target Company (TC) | Igarashi Motors India Limited | | |
| Name(s) of the acquirer/pledgee and Persons Acting in Concert (PAC) with the acquirer/pledgee | Axis Trustee Services Limited (ATSL) acting as Security Trustee for Term Loan aggregating to Rs. 75 crores sanctioned to Igarashi Motors Sales Private Limited by Hero Fincorp Limited (Term Loan will be referred to as Borrowing) | | |
| Whether the acquirer/pledgee belongs to Promoter/Promoter group | No | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited and National Stock Exchange of India Ltd. | | |
| Details of the acquisition / disposal as follows | Number | % w.r.t. total share/voting capital wherever applicable | % w.r.t. total diluted share/voting capital of the TC |
| Before the acquisition / disposal under consideration, holding of: | | | |
| a) Shares carrying voting rights | NIL | NIL | NIL |
| b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others) | 60,26,001 | 19.15% | 19.15% |
| c) Voting rights (VR) otherwise than by shares | NIL | NIL | NIL |
| 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) | NIL | NIL | NIL |
| e) Total (a + b + c + d) | 60,26,001 | 19.15% | 19.15% |
| Details of acquisition/disposal | | | |
| a) Shares carrying voting rights | NIL | NIL | NIL |
| b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others) | 6,25,961 | 1.99% | 1.99% |
| b) VRs acquired/sold otherwise than by shares | NIL | NIL | NIL |
| 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 | NIL | NIL |
| d) Shares pledged by the acquirer/pledgee | NIL | NIL | NIL |
| e) Total (a + b + c +/- d) | 6,25,961 (Shares released) | 1.99% | 1.99% |



| | | | |
|--|--|--------|--------|
| After the acquisition/disposal, holding of: | | | |
| a) Shares carrying voting rights | NIL | NIL | NIL |
| b) Shares encumbered with the acquirer/pledgee | 54,00,040 | 17.16% | 17.16% |
| c) VRs otherwise than by shares | NIL | NIL | NIL |
| 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 | NIL | NIL |
| e) Total (a+b+c+d) | 54,00,040 | 17.16% | 17.16% |
| Mode of acquisition / disposal (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | Axis Trustee Services Limited (ATSL) is acting as Security Trustee for Term Loan aggregating to Rs. 75 crores sanctioned to Igarashi Motors Sales Private Limited by Hero Fincorp Limited (Term Loan will be referred to as Borrowing) . 6,25,961 shares of Igarashi Motors India Limited were released on 22 nd February 2019 (as detailed above) pursuant to the approval by respective Lender ie. Hero Fincorp Limited | | |
| Date of acquisition / sale or disposal of shares / VR or date of receipt of intimation of allotment of shares, (by way of pledge) | 22 nd February, 2019 | | |
| Equity share capital / total voting capital of the TC before the said acquisition/ sale | 3,14,75,048 as per shareholding pattern for quarter ending December 2018 published on Bombay Stock Exchange (BSE) | | |
| Equity share capital/ total voting capital of the TC after the said acquisition/ sale | 3,14,75,048 as per shareholding pattern for quarter ending December 2018 published on Bombay Stock Exchange (BSE) | | |
| Total diluted share/voting capital of the TC after the said acquisition | 3,14,75,048 as per shareholding pattern for quarter ending December 2018 published on Bombay Stock Exchange (BSE) | | |

Yours truly,
For **Axis Trustee Services Limited**

K. Krishna Kumari

Krishna Kumari
Compliance Officer
Place: Mumbai
Date: 25th February 2019



①