

Lucas Indian Service Limited

The Aftermarket Solutions Provider



Since 1930
June 26th, 2023

To BSE Limited Listing Department Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001	To National Stock Exchange of India Ltd. Listing Department Plot No. C1, Exchange Plaza G Block, Bandra Kurla Complex Bandra (East) Mumbai - 400 051	To India Nippon Electricals Ltd. No. 11 & 13 Patullos Road Chennai – 600 002
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Sub: Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code").

Dear Sir/ Madam,

We wish to inform you that Lucas Indian Service Limited, has acquired 44,14,786 equity shares of India Nippon Electricals Limited ("**Target Company**") representing 19.52% of the total issued and paid-up equity share capital of the Target Company, on June 26th, 2023. This acquisition is pursuant to the Share Purchase Agreement dated June 19th, 2023 entered into between Lucas Indian Service Limited ('LIS') and Mahle Holding India Private Limited ('MHIPL') for the acquisition of 30,00,000 equity shares and Share Purchase Agreement dated June 19th, 2023 entered into between Lucas Indian Service Limited and MAHLE Electric Drives Japan Corporation ('MEDJ') for the acquisition of 14,14,786 equity shares.

Further, vide an Addendum to the Share Purchase Agreement dated 23rd June 2023, entered into with MHIPL, consideration for the off market transaction has been agreed at INR 356.49/- (Rupees Three hundred and fifty-six point four nine only) per share aggregating to INR 1,06,94,70,000/- (Rupees One Hundred and six crores ninety-four lakh seventy thousand only).

Further, as per the Share Purchase Agreement entered into between LIS and MEDJ, the consideration for the block deal has been determined vide email dated 23rd June, 2023 as INR 438/- (Rupees Four hundred and thirty-eight only) per share for 14,14,786 shares aggregating to INR 61,96,76,268/- (Rupees Sixty-one Crores ninety-six lakh seventy-six thousand two hundred and sixty-eight only) based on the closing price of the shares as on 23rd June, 2023.

Enclosed is the disclosure as per Regulation 29(1) of the Takeover Code in the prescribed format.

Kindly take the above on record and acknowledge the receipt.

Yours sincerely,
for Lucas Indian Service Limited

Arvind Balaji
Director
DIN: 00557711
Place: Chennai

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Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A - Details of the Acquisition

Name of the Target Company (TC)	India Nippon Electricals Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Lucas Indian Service Limited List of PAC is attached as Annexure A		
Whether the acquirer belongs to Promoter/ Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited; BSE Limited		
Details of the acquisition 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 under consideration, holding of acquirer along with PACs of:			
Shares carrying voting rights	1,15,07,336	50.87	50.87
Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking / others)	-	-	-
Voting rights (VR) otherwise than by equity shares	-	-	-
Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
Total (a+b+c+d)	1,15,07,336	50.87	50.87
Details of acquisition			
Shares carrying voting rights acquired	44,14,786	19.52	19.52
VRs acquired otherwise than by equity shares	-	-	-
Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive	-	-	-

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shares carrying voting rights in the TC (specify holding in each category) acquired			
Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
Total (a+b+c+/-d)	44,14,786	19.52	19.52
After the acquisition, holding of acquirer along with PACs of:			
Shares carrying voting rights	1,59,22,122	70.39	70.39
VRs otherwise than by equity shares	-	-	-
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	-	-	-
Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
Total (a+b+c+d)	1,59,22,122	70.39	70.39
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance, etc.)	Inter-se transfer		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares		
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	June 26 th , 2023		
Equity share capital / total voting capital of the TC before the said acquisition	2,26,21,424 Equity Shares of INR 5/- each aggregating to INR 11,31,07,120/-		
Equity share capital/ total voting capital of the TC after the said acquisition	2,26,21,424 Equity Shares of INR 5/- each aggregating to INR 11,31,07,120/-		

Corporate Office : 28, Poomagal Main Road, Ekkattuthangal, Chennai - 600 032.

Ph : 091-44-22255032 / 34 / 35, Fax : 091 - 44 - 22255031 CIN : U35999TN1930PLC005705

Email : lis@lismail.in Website : www.lucas-service.in PAN : AAACL1018J

Registered Office : No.11, Pattulos Road, Chennai - 600 002. India.

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Total diluted share/voting capital of the TC after the said acquisition	2,26,21,424 Equity Shares of INR 5/- each aggregating to INR 11,31,07,120/-
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Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

Yours sincerely,
for Lucas Indian Service Limited

Arvind Balaji
Director
DIN: 00557711
Place: Chennai

Annexure A

Sr. No.	Name of shareholder	Category
1.	Sheela Balaji	Promoter
2.	Sowmyan Ramakrishnan	Promoter Group
3.	T K Balaji	Promoter Group
4.	Vatsala Raghu	Promoter Group
5.	V A Raghu	Promoter Group
6.	Mala Ramakrishnan	Promoter Group
7.	Vijaya Mohanram	Promoter Group

