



ATSL/CO/18-19/9280  
February 7, 2019

To,

**National Stock Exchange of India Ltd.**  
Exchange Plaza, 5<sup>th</sup> 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. 74.90 Crores of Igarashi Motors Sales Private Limited (the Company)**

**Re.:– 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 Security Trustee for the Term Loan aggregating to Rs. 74.90 crores availed by Igarashi Motors Sales Private Limited (the Trustee).

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 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 Kumari*

**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.8-12,B-15,Phase-II, MEPZ-SEZ,  
2<sup>nd</sup> Cross street, Tambaram, Chennai  
Tamil Nadu -600045

**AXIS TRUSTEE SERVICES LTD.**

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

TEL : 022-6226 0054 / 6226 0050 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. 74.90 Crores availed by Igarashi Motors Sales 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 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/ <del>lien</del> /non disposal undertaking/others)	1,83,23,267	34.51%	34.51%
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)	1,83,23,267	34.51%	34.51%



<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 by the acquirer in favor of ATSL	36,44,749#	6.86%#	6.86%##
e) Total (a+b+c + d)	36,44,749#	6.86%#	6.86%#
<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	14678518#	27.64#	27.64#
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)	14678518#	27.64#	27.64#
6. Mode of acquisition /sale/ pledge (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 agg. to Rs. 74.90 crores sanctioned to Igarashi Motor Sales Private Limited by Hero Fincorp Ltd.  Mr. Mukund P and Igarashi Motors Sales Pvt Ltd (pledgers) have pledged the aforesaid equity shares of Agile Electric Sub Assembly Private Limited.		
7. Date of acquisition /sale of shares / Pledge/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	5 <sup>th</sup> February, 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)		
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)

\$Paid-up equity shares of Agile Electric Sub Assembly Private Limited (Holding Company of Igarashi Motors India Limited)



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

For Axis Trustee Services Limited

*K. Krishna Kumari*

*K*

Krishna Kumari  
Compliance Officer

Place: Mumbai

Date: 7<sup>th</sup> February, 2019



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