

Lucas Indian Service Limited

The Aftermarket Solutions Provider



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
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Sub: Disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code").

Dear Sir/ Madam,

Notice is hereby given pursuant to Regulation 10(1)(a)(ii) read with Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 that Lucas Indian Service Limited, Promoter of India Nippon Electricals Limited ("**INEL**"), is proposing to acquire 14,14,786 equity shares of INEL from Mahle Electric Drives Japan Corporation, Promoter of INEL under an inter-se Promoter transfer by way of a block deal.

The details are furnished herewith in the prescribed format. You are requested to take the same on records.

Yours sincerely,
for Lucas Indian Service Limited

Arvind Balaji

Director

DIN: 00557711

Date: 19th June 2023

Place: Chennai

Lucas Indian Service Limited

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Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	India Nippon Electricals Limited
2.	Name of the acquirer(s)	Lucas Indian Service Limited ("transferee")
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Promoter
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mahle Electric Drives Japan Corporation (Promoter)
	b. Proposed date of acquisition	Not later than 30 th June 2023
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Mahle Electric Drives Japan Corporation – 14,14,786 equity shares ("transferor")
	d. Total shares to be acquired as % of share capital of TC	6.25%
	e. Price at which shares are proposed to be acquired	The transaction price would be the Company's closing price on the trading day prior to the date of acquisition
	f. Rationale, if any, for the proposed transfer	Inter-se transfer of shares amongst qualifying persons (who are part of promoter and promoter group of TC), as per mutual agreement, as part of strategic consolidation
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii) of Takeover Code
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	INR 374.19/-
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable – the shares of the TC are frequently traded
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	The Acquirer hereby confirms and declares that the acquisition price would not be higher by more than 25% of the price computed in point 6 above
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	The Acquirer hereby confirms and declares that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Code (corresponding provisions of the repealed Takeover Regulations, 1997)

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10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		The Acquirer hereby confirms and declares that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.			
11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)				
		Lucas Indian Service Ltd	1,14,92,588	50.80	1,29,07,374	57.06**
		Sowmyan Ramakrishnan	7,308	0.03	7,308	0.03
		Sheela Balaji	3,712	0.02	3,712	0.02
		T K Balaji	1,694	0.01	1,694	0.01
		Vatsala Raghu	542	0.00	542	0.00
		V A Raghu	8	0.00	8	0.00
		Mala Ramakrishnan	742	0.00	742	0.00
		Vijaya Mohanram	742	0.00	742	0.00
		Total (a)	1,15,07,336	50.87	1,29,22,122	57.12
	b	Seller (s)				
		Mahle Electric Drives Japan Corporation	14,14,786	6.25	-	-
		Total (b)	14,14,786	6.25	-	-

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.
- (**) The shareholding of Lucas Indian Service Limited in INEL post-acquisition from Mahle Holding India Private Limited and Mahle Electric Drives Japan Corporation shall be 70.32%.

Yours sincerely,
for **Lucas Indian Service Limited**

Arvind Balaji

Director

DIN: 00557711

Date: 19th June 2023

Place: Chennai