

Date: June 26, 2023

To BSE Limited Listing Department Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: 532240	To National Stock Exchange of India Ltd. Listing Department Plot No. C1, Exchange Plaza G Block, Bandra Kurla Complex Bandra (East) Mumbai - 400 051 Trading Symbol: INDNIPPON	To India Nippon Electricals Limited No. 11 & 13 Patullos Road Chennai – 600 002
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Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Code”).

Dear Sir/ Madam,

We wish to inform you that 14,14,786 equity shares of INR 5/- each representing 6.25% of the paid-up equity share capital of India Nippon Electricals Limited (“**Target company**”) held by Mahle Electric Drives Japan Corporation, one of the promoters of the Target Company, has been sold on June 26, 2023 to Lucas Indian Service Limited.

The disclosure in the format prescribed under the Regulation 29(2) of the Takeover Code in this respect is enclosed herewith.

Kindly take the above on record and acknowledge the receipt.

Yours sincerely,


For Mahle Electric Drives Japan Corporation

For MAHLE Electric Drives Japan Corporation



Manoj Sharma
Authorized Signatory

For MAHLE Electric Drives Japan Corporation



Priyanka Khandelwal
Authorized Signatory

Place: Pune

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

Name of the Target Company (TC)	India Nippon Electricals Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Seller – Mahle Electric Drives Japan Corporation		
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 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 disposal under consideration, holding of :			
a) Shares carrying voting rights	14,14,786	6.25%	6.25%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking / others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
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)	-	-	-
e) Total (a+b+c+d)	14,14,786	6.25%	6.25%
Details of sale			
a) Shares carrying voting rights sold	14,14,786	6.25%	6.25%
b) VRs sold otherwise than by shares	-	-	-
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	-	-	-

For MAHLE Electric Drives Japan Corporation

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Authorized Signatory

For MAHLE Electric Drives Japan Corporation

Priyanka Khandekar
Authorized Signatory

d) Shares encumbered / invoked/ released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	14,14,786	6.25%	6.25%
After the sale, holding of:			
a) Shares carrying voting rights	-	-	-
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
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	-	-	-
e) Total (a+b+c+d)	-	-	-
Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	On market inter-se transfer by way of block deal		
Date of sale of shares	June 26, 2023		
Equity share capital / total voting capital of the TC before the said acquisition / sale	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 / sale	2,26,21,424 Equity Shares of INR 5/- each aggregating to INR 11,31,07,120/-		
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/-		

(*) 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.


Yours sincerely,

For MAHLE Electric Drives Japan Corporation

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Manoj Sharma
Authorized Signatory


Priyanka Khandelwal
Authorized Signatory

Date: 26th June 2023

Place: Pune