

## Annexure - 1

Particulars	Ordinary Resolution to increase Authorised Share Capital from Rs. 22 Crores to Rs. 35 Crores  (Item No. 1)	Ordinary Resolution to increase borrowing powers upto Rs.175 Crores under Section 293(1)(d) of the Companies Act, 1956  (Item No. 2)	Special Resolution for issue of allotment of debentures to Mr. Padmanaban Mukund under Section 81(1A) of the Companies Act, 1956  (Item No. 3)
Total number of ballot forms received up to 16 <sup>th</sup> August 2013 – 5 P.M	112	112	112
Total number of shares the said forms represents	167,91,134	167,91,134	167,91,134
Number of invalid ballot forms	7	7	7
Number of shares the invalid forms represents	18,101	18,101	18,101
Total number of valid ballot forms	105	105	105
Total number of shares the valid forms represents	167,73,033 (105 FORMS)	167,73,033 (105 FORMS)	167,73,033(105 FORMS)
Number of votes FOR Resolution	<b>167,23,766</b>	<b>167,26,566</b>	<b>167,23,499</b>
% of FOR Votes	<b>99.71%</b>	<b>99.72%</b>	<b>99.70%</b>
Number of Votes AGAINST the Resolution	49,267 (11 FORMS)	46,467 (8 FORMS)	49,534 (16 FORMS)
% of AGAINST Votes	0.29%	0.28%	0.295%
<b>Result</b>	The Ordinary Resolution is carried with requisite majority	The Ordinary Resolution is carried with requisite majority	The Special Resolution is carried with requisite majority

IGARASHI MOTORS INDIA LIMITED


P.DINAKARA BABU  
COMPANY SECRETARY

## Annexure - 2

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**COPY OF RESOLUTIONS PASSED BY THE SHAREHOLDERS OF IGARASHI MOTORS INDIA LIMITED THROUGH POSTAL BALLOT HELD ON AUGUST 19, 2013 CERTIFIED UNDER SECTION 54 OF THE COMPANIES ACT, 1956**

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**1. Increase in the authorised share capital and amendment to the Memorandum of Association- Ordinary Resolution**

**"RESOLVED THAT** in accordance with the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) the consent of the members be and is hereby accorded to increase the authorised share capital of the Company from Rs.22,00,00,000 (twenty two crore rupees) divided into 2,20,00,000 (two crore and twenty lac) equity shares of Rs. 10 (ten rupees) each to Rs. 35,00,00,000 (thirty five crore rupees) divided into 3,50,00,000 (three crore fifty lac) equity shares of Rs.10 (ten rupees) each.

**RESOLVED FURTHER THAT** pursuant to Section 16 of the Companies Act, 1956 and other applicable provisions, if any, the existing Clause V of the Memorandum of Association of the Company relating to share capital be and is hereby altered by deleting the same and substituting it with the following new Clause V:

V. The authorised share capital of the Company is Rs. 35,00,00,000 (thirty five crore rupees) divided into 3,50,00,000 (three crore and fifty lac) equity shares of Rs. 10 (ten rupees) each.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of Directors of the Company (the "**Board**", which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this Resolution) be and is hereby authorised, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any question or difficulty that may arise in regard thereto, without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred by the above resolutions to any director or directors or to any committee of directors or any other officer or officers of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

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**2. Increase in borrowing powers of the Company under section 293(1)(d)- Ordinary Resolution**

**"RESOLVED THAT**, in supersession of the resolution passed by the members at the Fourteenth Annual General Meeting held on 26 July 2006, consent of the members be and is hereby accorded to the Board of Directors of the Company ("**Board**") pursuant to Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956 for borrowing from Financial Institutions/Banks or persons or others from time to time any sum or sums of money, provided that the moneys to be borrowed, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the bankers of the Company in the ordinary course of business) shall not, at any time, exceed an aggregate amount of Rs.175crore(Rupees one hundred and seventy five crore only) notwithstanding that such aggregate amount of borrowing outstanding at any one time may exceed the aggregate of the paid up share capital of the company and its free reserves (i.e. reserves not set apart for any specific purpose).

**RESOLVED FURTHER THAT** subject to the conditions and limits set out in these resolutions, the Board is hereby authorised to determine the loan/borrowing amount, approve such borrowing and lending on such terms and conditions as they may think fit and perform such activities in the matter relating hereinabove, as they may deem fit on behalf of the Company."

**3. Preferential allotment of optionally convertible debentures- Special Resolution**

**"RESOLVED THAT**, pursuant to the provisions of Section 81(1A) and all other applicable provisions of the Companies Act, 1956, including any statutory modification or re-enactment thereof for the time being in force, the Articles of Association of the Company, the listing agreement entered into between the Company and the stock exchanges where the equity shares of the Company are listed, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("**ICDR Regulations**"), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**") and all other applicable laws including the Foreign Exchange Management Act, 1999, the Foreign Exchange (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000 any other guidelines and clarifications issued by the Government of India, the Securities and Exchange Board of India, Reserve Bank of India, stock exchanges on which the equity shares of the Company are listed as also by any other statutory/regulatory authorities, and subject to all such other approvals, permissions, consents and sanctions of any authorities, as may be necessary, and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approval, consent, permission and / or sanction which may be agreed to by the Board of Directors of the Company, consent of the Company be and is hereby given to the Board, to create, offer issue and allot, for cash, on a preferential basis, 92,32,362 (ninety two lacs thirty two thousand three hundred and sixty two) optionally convertible redeemable debentures with a 9% (nine per cent.) coupon, which shall accrue upon the expiry of six (6) months from the date of issuance of such optionally convertible debentures (hereinafter, the "**Allotment Debentures**") to Mr.Padmanaban Mukund ("**PM**"), an Indian resident individual who presently holds 52,322 (fifty two thousand three hundred and twenty two) equity shares of the Company of Rs. 10 (ten rupees) each (amounting to 0.26% (zero point two six per cent) of the outstanding equity share capital of the Company) on such terms and conditions as set out in the OCD subscription agreement dated 17 July 2013 between the Company, PM and Agile Electric Sub Assembly

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Private Limited, being the holding company of the Company, at a price which shall be the higher of: (a) the proposed price of Rs. 65 (sixty five rupees) per Allotment Debenture; and (b) such price determined in accordance with Chapter VII of the ICDR Regulations.

**RESOLVED FURTHER THAT** each Allotment Debenture may be converted, at the option of the holder, into 1 (one) equity share of the Company with face value of Rs. 10 (ten rupees) each ("**Equity Shares**") at any time from the date of issuance of the respective Allotment Debentures ("**Entitlement Date**") up to 18 (eighteen) months from the Entitlement Date, at such conversion price determined with reference to "**Relevant Date**", which shall be 18 July 2013 or in case of delay in announcement of Shareholders' resolution, the date 30 days prior to the date on which the Shareholders' resolution is approved, in accordance with the ICDR Regulations or any other applicable regulations, provided that if an Allotment Debenture is not converted into an Equity Share prior to the expiry of eighteen (18) months from the Entitlement Date, such Allotment Debenture shall be redeemed by the Company in such manner as may be determined by the Board.

**RESOLVED FURTHER THAT** each Allotment Debenture shall, at the option of its holder, be redeemable by the Company at any time prior to the expiry of 18 (eighteen) months from the Entitlement Date.

**RESOLVED FURTHER THAT** in pursuance of the preferential allotment, as aforesaid, to PM, the Allotment Debentures shall remain locked in from such date and for such periods as specified under the ICDR Regulations.

**RESOLVED FURTHER THAT** the Allotment Debentures to be allotted to PM shall be freely transferable from the date of allotment, subject to the lock-in requirements as prescribed by the ICDR Regulations.

**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted upon conversion of the Allotment Debentures, as aforesaid, shall rank *paripassu* in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted upon conversion of the Allotment Debentures shall be listed on the stock exchanges on which the existing Equity Shares of the Company are listed.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorised, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any question or difficulty that may arise in regard thereto and to appoint such consultants, valuers, legal advisors, advisors and all such agencies as may be required for the issue and allotment of the Allotment Debentures, without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred by the above resolutions to any director or directors or to any committee of directors or any other officer or officers of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

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