



Igarashi Motors India Limited

Reg. Off. & Plant - I :
Plot No. B12 to B15 Phase II,
MEPZ - SEZ, Tambaram,
Chennai - 600 045, India.
Phone : +91-44-4229 8199
 +91-44-2262 8199
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E-mail : igarashi@igarashimotors.co.in
CIN : L29142TN1992PLC021997

IMIL / PB/ SE/02016

By online submission

February 24, 2016

✓ **Bombay Stock Exchange Limited**
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai 400 001
Fax [022-22722037, 22722039]
Email [Corp.compliance@bseindia.com]
Stock Code: 517380

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G-Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Fax [022-26598237/26598238]
Email[cmlist@nse.co.in]
Stock Code: IGARASHI

Dear Sir,

Subject: Submission of the Postal Ballot Notice (along with resolutions) and Postal Ballot Form (Including Instructions)

The Board of Directors of the Company has recommended for the consent and approval of the Members of the Company for the following business by way of Postal Ballot (Including e-voting):

1. Appointment of Mr. K.K.Nohria as an Independent Director
2. Re-appointment of Mr. P.Mukund as Managing Director
3. Approval of Material transactions with Related Parties
4. Adoption of New Set of Articles of Association

We are enclosing the Postal Ballot Notice (along with resolutions) to be dispatched, along with Postal Ballot Form (Including Instructions), to the Members of the Company and 'Calendar of Events' for the completion of the Postal Ballot activity.

Result of the Postal Ballot will be declared on Monday, 28th March, 2016 at the Registered Office at 16.00 Hours (IST).

This is for your information and record please.

Thanking You.

Yours Truly,
For **IGARASHI MOTORS INDIA LIMITED**

P. Dinakara Babu
Company Secretary

Encl: as above

**CALENDAR OF EVENTS FOR CONDUCTING POSTAL BALLOT
(BOTH PHYSICAL AND EVOTING)**

S.No	Events	Date
1	Date of the Board Meeting approving the Postal Ballot Notice	28 th January 2016 *
2	Date of appointment of scrutinizer	28 th January 2016
3	Cut off date for ascertaining the list Shareholders to whom the notice of Postal Ballot will be sent and also for reckoning the voting rights	12 th February 2016
4	Date of completion of the dispatch of Notice	25 th February 2016
5	Voting Period Start date	26 th February 2016
6	Voting end date	26 th March 2016
7	Last date for the submission of the report by the Scrutinizer	28 th March 2016
8	Date of declaration of results	28 th March 2016

*Except adoption of Articles of Association approved by way of Circular Resolution on 20th February 2016

Please take the above intimation on records and acknowledge the receipt of the same.

Thanking You.

Yours Truly,
For **IGARASHI MOTORS INDIA LIMITED**


P. Dinakara Babu
Company Secretary



IGARASHI MOTORS INDIA LIMITED

Regd.Office: Plot No. B-12 to B-15, Phase II, MEPZ- SEZ, Tambaram, Chennai 600 045

CIN : L29142TN1992PLC021997

Phone : +91-44-42298199/22628199, Fax : +91-44-22628143

e-mail: investorservices@igarashimotors.co.in / website: www.igarashimotors.com

NOTICE FOR POSTAL BALLOT AND E-VOTING

Dear Shareholders,

Notice is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) that the resolution(s) appended below are proposed to be passed by way of Postal Ballot :-

1. Appointment of Mr. K K Nohria as an Independent Director
2. Re-appointment of Mr. P Mukund as Managing Director
3. Approval of material transactions with Related Parties
4. Adoption of new set of Articles of Association of the Company

The Member's consideration and approval is being sought for the Resolutions annexed hereto. A Statement pursuant to Section 102 of the Companies Act, 2013, pertaining to the said resolutions, setting out material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration.

The Board of Directors of the Company has appointed Mr. S Bhaskar, Partner , BP & Associates, Practising Company Secretaries, (Membership No. A10798 & C.P No. 8315) as Scrutinizer for conducting the postal ballot (physical & e-voting) process in a fair and transparent manner in accordance with the provisions of Rule 22 of the Companies (Management and Administration) Rules, 2014.

In compliance with applicable clauses of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 110 of the Act, read with Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate, for its Shareholders which would enable them to cast their votes electronically, instead of physical postal ballot form. Further, the Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facility. It is clarified that E-voting is an optional.

Only members entitled to vote are entitled to fill in the postal ballot form and send it to the Scrutinizer or vote under the e-voting facility offered by the Company and any other recipient of the Notice who has no voting rights should treat the Notice as intimation only.

Please carefully read and follow the instructions on e-voting printed in the Postal Ballot Notice. In respect of shareholders opting for e-voting mode as above, they should cast their votes online from **10.00 Hours** (IST) on **Friday, February 26, 2016 till 17.00 Hours** (IST) on **Saturday, March 26, 2016** as per e-voting and other instructions provided with Postal Ballot Form. E-Voting shall not be allowed beyond 17.00 Hours(IST) on Saturday, March 26, 2016. The duly completed postal ballot form should reach Scrutinizer on or before 17.00 Hours (IST) on Saturday, March 26, 2016.

The Scrutinizer will submit the report to the Chairman of the Company or in his absence to Director or Company Secretary of the Company, upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of the postal ballot will be announced on Monday, March 28, 2016 at the Registered Office of the Company at 16.00 Hours (IST). The result of the postal ballot will be posted on the Company's website viz. www.igarashimotors.com and on CDSL's website viz. www.cdslindia.com besides communicating to the Stock Exchanges (BSE & NSE) where the shares of the Company are listed (www.bseindia.com and www.nseindia.com)

By order of the Board
For **Igarashi Motors India Limited**

Place : Chennai
Date : February 20,2016

P Dinakara Babu
Company Secretary

TEXT OF THE PROPOSED RESOLUTIONS ALONG WITH EXPLANATORY STATEMENT

1. Appointment of Mr. K K Nohria (DIN :00060015) as an Independent Director

To consider and, if thought fit, to pass, the following resolution **as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“the Act”), and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. K K Nohria (DIN:00060015) who has been appointed as an Additional Director of the Company on July 23,2015 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for a period of 3 years from the date of his appointment upto July 22,2018.”

2. Re-appointment of Mr. P Mukund (DIN :00007788) as Managing Director for 3 years

To consider and, if thought fit, to pass, the following resolution **as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, Section 197, Section 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the Central Government, if necessary, Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment thereto, pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective Meetings held on January 28,2016, consent of the Company be and is hereby accorded for re-appointment of Mr. P Mukund (DIN : 00007788), as Managing Director for a further period of 3 (three) years from April 01, 2016 to March 31,2019 on the same terms of previous appointment, and he shall have the right to manage the day-today business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company, upon the terms and conditions as detailed below in accordance of law:

- | | |
|---------------------------------------|--|
| I. Salary | Rs.5,00,000 (Rupees Five Lakhs) per month |
| II. Commission | Such percentage of net profits of the Company or such other quantum of the net profits of the Company as may be approved by the Board of Directors, at its absolute discretion, for each financial year, limited to a maximum of the annual salary. |
| III. Perquisites and other allowances | a) Leave travel concession, once in a year, as per the rules of the Company
b) accommodation (furnished or otherwise) or house rent allowance in lieu thereof
c) Reimbursement of medical expenses covering medical treatment for self and family, including premium for medical insurance and other related expenses
d) Company’s contribution to provident fund as per the rules of the Company
e) Gratuity as per the rules of the Company
f) Provision of Company Car and fuel maintenance
g) Telecommunication facilities at residence
h) Leave on full pay and other allowances as per rules of the Company
i) Such other allowances, benefits, utilities, amenities, insurance, reimbursement of expenditure and facilities at the discretion of the Board
j) all perquisites and other allowances limited to a maximum value equal to the annual salary |
| IV. Other benefits | In the event of loss of office as Managing Director, the Managing Director shall be paid compensation in the manner and to the extent and subject to the limits or priorities prescribed under Sections 191 and 202 of the Companies Act, 2013 and rules made thereunder |

RESOLVED FURTHER THAT the above mentioned remuneration allowed to the Managing Director shall be in accordance with Sections 196 and 197 read with Schedule V of the Companies Act, 2013 and / or such changes, variations and substitutions as may be made therein by the Central Government from time to time.

RESOLVED FURTHER THAT the Board may revise the remuneration payable to the Managing Director, during any financial year during currency of the tenure of office, in such manner as may be agreed to between the Board of Directors and the Managing Director subject to the condition that the total remuneration by way of salary, perquisites, commission, other allowances and other benefits, shall be within the limits permissible under Section 197 of the Companies Act, 2013.

RESOLVED FURTHER THAT, notwithstanding anything to the contrary contained herein, in the absence or inadequacy of profits in any financial year, the Board of Directors / Nomination and Remuneration Committee of the Board shall approve the remuneration payable to the Managing Director, during such financial year, in such manner as may be agreed to between the Board of Directors / Nomination and Remuneration Committee of the Board and the Managing Director, however not exceeding the maximum limits specified in this behalf under Section 197 read with Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. P Mukund shall have the right to exercise such powers of Management of the Company as may be delegated to him by the Board of Directors, from time to time.

RESOLVED FURTHER THAT Mr. P Mukund shall not be liable to retirement by rotation.

RESOLVED FURTHER THAT Mr. P Mukund shall not be entitled to any sitting fee for attending the meeting of the Board or any Committee thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary of the Company be and are hereby authorized severally to take such steps as it may consider necessary, proper or expedient to give effect to the aforesaid resolution.”

3. **Approval of material transactions with related parties**

To consider and, if thought fit, to pass, the following resolution **as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the Company be accorded to ratify, approve all existing contracts / agreements / arrangements entered into / proposed to be entered into by the Company with following related parties and authorise the Board of Directors of the Company to enter into contracts and/or agreements, arrangements with Related Parties given below during the period April 01, 2015 to March 31, 2018 and also given in the Explanatory Statement annexed hereto :

Transactions defined under section 188(1) of Companies Act, 2013				(Rs. Crores)
Cumulative value of transactions during April 01,2015 to March 31,2018				
Name of Related Party	Sale, purchase or supply of goods/ materials (A)	Rendering or availing Services (B)	Sale, purchase or supply of Capital goods (C)	Total Related Party Transaction Value (A+B+C)
Agile Electric Sub Assembly Pvt Ltd	330	12	9	351
Igarashi Electric Works Ltd, Japan	24	6	-	30
Igarashi Electric Works (H.K) Ltd, Hong Kong	21	-	-	21
Igarashi Motor Sales USA LLC,USA	525	6	-	531
Igarashi Electric Works International Ltd, Hong Kong	279	6	-	285
Igarashi Motoren GmbH, Germany	420	6	-	426

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all deeds, applications, documents, writings, that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to approve transactions and the terms & conditions with any related party defined under the Act, and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient, or incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approvals of the Members otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution for the purpose of giving effect to this Resolution.”

4. Adoption of new Articles of Association of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of Section 5(6), 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Members of the Company be and is hereby accorded for the adoption of new set of Articles of Association of the Company, in substitution for and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of Directors of the Company (including a committee thereof) be and is hereby authorized to do all the necessary acts, deeds, matters and things, as may be necessary for obtaining such approvals in relation to the above, and to execute all such documents, instruments, writings as may be required in this connection and to delegate to all or any of its powers conferred herein to its directors or any other officers.”

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is appended hereto.
2. Consideration and approval of the Shareholders of the Company by Postal Ballot and e-voting is sought for the above resolutions.
3. Resolutions passed by the shareholders through Postal Ballot and E-voting is deemed to have been passed at a General Meeting of the shareholders.
4. The material documents referred to in the accompanying Explanatory Statement shall be open for inspection by the Shareholders at the Registered Office of the Company on all working days except Saturdays, Sundays and Public Holidays (between 03.00 p.m. to 05.00 p.m.) up to the last date for receipt of the Postal Ballot Form i.e. Saturday, March 26, 2016.
5. The Notice along with Explanatory Statement and Business Reply Envelope, are being sent to all the eligible shareholders of the Company by Speed Post / Registered Post whose names appear in the Register of Members / list of Beneficial Owners as received from the National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or Registrar and Share Transfer Agent (RTA) as on Friday, February 12, 2016. The Notice will be displayed on the website of the Company (www.igarashimotors.com) and of CDSL.
6. The Company has appointed Mr. S Bhaskar, Partner, BP & Associates, Practising Company Secretaries (Membership No. A10798 & C.P No. 8315) (bhaskar@bpcorpadvisors.com) as Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.
7. Voting rights shall be reckoned on the paid up value of the shares registered in the names of the members as on February 12, 2016.
8. A postal ballot form along with self-addressed pre-paid Business Reply Envelope is enclosed. Shareholders voting in physical form are requested to carefully read the instructions printed in the attached postal ballot form. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to vetri@cameoindia.com or investorservices@igarashimotors.co.in. The Registrar and Share Transfer Agent / Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
9. Members shall fill in the requisite details and send the duly completed and signed postal ballot form in the enclosed self-addressed pre-paid Business Reply Envelope to the Scrutinizer so as to reach the Scrutinizer on or before 17.00 Hours (IST) on Saturday, March 26, 2016. Any postal ballot form received after the said date and time period shall be treated as if the reply from the member has not been received.
10. Incomplete, unsigned, improperly or incorrectly tick marked postal ballot forms will be rejected. There will be only 1 (one) postal ballot form for every registered folio / client ID irrespective of the number of joint members.
11. The postal ballot form should be completed and signed by the Shareholder (as per specimen signature registered with the Company and / or furnished to National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL)). In case, shares are jointly held, this form should be completed and signed by the first named member and, in his / her absence, by the next named member. Holder(s) of Power of Attorney ("PoA") on behalf of a Shareholder may vote on the postal ballot mentioning the registration number of the PoA with the Company or enclosing a copy of the PoA authenticated by a notary. In case of shares held by companies, societies etc., the duly completed postal ballot form should be accompanied by a certified copy of the board resolution / authorisation giving the requisite authority to the person voting on the postal ballot form.
12. The instructions for the Shareholders for voting electronically are as under :

INSTRUCTIONS FOR E-VOTING

Members are requested to follow the below mentioned instructions to cast their vote through e-voting:

The voting period begins on **10.00 Hours** (IST) on **Friday, February 26, 2016 and ends at 17.00 Hours** (IST) on **Saturday, March 26, 2016**. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off-date of February 12, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

i) The shareholders should log on to the e-voting website www.evotingindia.com.

ii) Click on Shareholders.

iii) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 characters Alpha-numeric DPID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

iv) Next enter the Image Verification as displayed and Click on Login.

v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for any company, then your existing password is to be used. If you are a first time user, follow the steps given in the table below.

	For Members holding shares in Demat Form / Physical Form
PAN	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). • Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field as mentioned on the mailing address sticker. • In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> • Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the Depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii) above.

vi) After entering these details appropriately, click on "SUBMIT" tab

vii) Members holding shares in physical form will then reach directly to the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL plat form. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

ix) Click on EVSN of IGARASHI MOTORS INDIA LIMITED

x) On the voting page, you will see Resolution Description and against the same, the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution

- xi) Click on the "Resolutions File Link" if you wish to view the Resolution
- xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote
- xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xv) If you are a Demat account holder and have forgotten your password then enter the User ID and the image verification code as displayed and click on Forgot Password & enter the relevant details as prompted by the system.

xvi) Note for Corporate Shareholders :

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xvii) In case you have any queries or issues regarding E-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- xviii) You can opt only one mode of voting i.e. either by Physical Ballot or E-voting. If you are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case shareholders cast their vote by Physical Ballot and e-voting, then voting done through valid Physical Ballot shall prevail and voting done by E-voting will be treated as invalid.
- xix) Mr. S Bhaskar, Partner, BP & Associates, Practising Company Secretaries, Chennai (Membership No. A10798 & C.P No. 8315) (bhaskar@bpcorpadvisors.com) has been appointed as the Scrutinizer to scrutinize the E-voting and Postal Ballot process in a fair and transparent manner.
- xx) The Scrutinizer shall after the conclusion of voting will first count the votes cast and thereafter unblock the votes cast through e-voting in the presence of at least two witnesses who are not in the employment of the Company and shall make, not later than two days of the conclusion of the voting, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or in his absence to Director of the Company, who shall countersign the same and declare the result of the voting forthwith.
- xxi) The results along with the Scrutinizer's Report shall be placed on the website of the Company www.igarashimotors.com in and on the notice board of the Company at its registered office immediately after the declaration of result by the Chairman or in his absence by a Director or Company Secretary on Monday, March 28, 2016 at 16.00 Hours (IST). The results shall also be communicated to the Stock Exchanges, BSE Limited /National Stock Exchange of India Limited, Mumbai. The Results would also be available on CDSL's website viz. www.cdslindia.com and stock exchange websites BSE : www.bseindia.com, NSE: www.nseindia.com

Place : Chennai
Date : February 20, 2016

By order of the Board
For **Igarashi Motors India Limited**

P Dinakara Babu
Company Secretary

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Explanatory Statement for Item Nos. 1 to 4 of the accompanying Notice sets out hereinabove, is as under:

ITEM No. 1 :- Appointment of Mr. K K Nohria (DIN : 00060015) as an Independent Director

Mr. K K Nohria (DIN : 00060015), was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act"), the rules made thereunder and Article 97 of the Articles of Association of the Company by the Board of Directors with effect from July 23, 2015. The term of Mr. K K Nohria as Additional Director expires at the ensuing Annual General Meeting.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. K K Nohria being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director, not liable to retire by rotation, for a term of three (3) consecutive years from July 23, 2015 upto July 22, 2018.

Mr. K K Nohria has submitted the declaration of independence, as required pursuant to Section 149(7) of the Companies Act, 2013 stating that he meets the criteria of independence as provided in sub-section (6) of Section 149. Further, he is not disqualified from being appointed as a Director in terms of section 164 of the Act and he is independent of the Management.

The Company has received a notice under Sub-section (1) of section 160 of the Companies Act, 2013 along with a deposit of Rs. 1,00,000 (Rupees One Lakh only) from a member of the Company proposing Mr. K K Nohria as a candidate for the office of Independent Director of the Company.

Mr. Kewal Krishan Nohria, (K K Nohria) (DIN : 00060015) is a Fellow of Institute of Electrical Engineering, UK. He graduated in Electrical Engineering from BHU (Benaras Hindu University) and pursued post-graduation and Management studies at Manchester Technical College, UK. He was awarded an Honorary D.Litt Degree from Benares Hindu University. He is Fellow of All India Management Association and also Fellow of Indian Value Engineering Society. He is former CMD (Chairman & Managing Director) of Crompton Greaves Limited and has over five decades of experience in Electrical & Electronics Industry. Post retirement, he is mentoring few CEO's and is an active investor in a few startup companies.

He is Past President/ Chairman of ASSOCHAM (Association of Chamber of Commerce and Industry), Bombay Chamber of Commerce and Industry, All India Management Association, All India Electrical and Electronics Manufacturers Association, CII (Confederation of Indian industry) Western Region, amongst others. He is a recipient of various awards including Lifetime Achievement award for HRD. He is a former Chairman of the Company during the period from January 10, 1992 to July 31, 2014.

He is holding directorship of Grow Talent Company Ltd, Jolly Board Ltd, CG-PPI Adhesive Products Ltd, Accelya Kales Solutions Ltd, CTR Manufacturing Industries Ltd, Inspired Leadership Gurukul, Fontus Water Pvt. Ltd, Maini Materials Movement Pvt. Ltd, Maini Precision Products Pvt. Ltd, CoreEI Technologies (India) Pvt. Ltd., EA Water Pvt. Ltd, Net Creations Pvt. Ltd, Aventura Components Pvt. Ltd, Healthpoint Services India Pvt. Ltd, Polymermann (Asia) Pvt. Ltd, Geist Research Pvt. Ltd, Pradeep Metals Limited, Waterpoint Services Private Limited.

He is a member of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee of the Company.

He is a member of three Audit Committees and three Stakeholder Relationship Committees including your Company. He is a Chairman of one committee.

Mr. K K Nohria does not hold shares in the Company.

In the opinion of the Board, Mr. K K Nohria fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company.

The Board recommends the Resolution at Item No. 1 as an Ordinary Resolution for approval by the Members.

Mr. K K Nohria is concerned or interested in the Resolution at Item No. 1 of the Notice relating to his appointment as an Independent Director.

Other than Mr. K K Nohria, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, in the resolution set out at Item No. 1, except to the extent of their respective shareholding, if any, in the Company.

ITEM No. 2 :- Re-appointment of Mr. P Mukund (DIN : 00007788) as Managing Director for 3 year period from April 01,2016 to March 31,2019

The current tenure of Mr. P Mukund (DIN : 00007788) as Managing Director of the Company is going to expire on March 31,2016. Mr. P Mukund was last re-appointed as the Managing Director for a period of five years from April 01,2011 to March 31,2016. His appointment on the terms and conditions including remuneration in accordance with the provisions contained in Schedule XIII to the erstwhile Companies Act, 1956 was approved by the shareholders at 19th Annual General Meeting held on September 15,2011.

Having regard to the significant contribution made by Mr. P Mukund to the progress and development of the Company and in order to continue to avail of the benefits of his vast experience and expertise, the Board of Directors have, pursuant to the Resolution adopted on January 28, 2016, re-appointed Mr. P Mukund as Managing Director of the Company for a period of three years from April 01, 2016 to March 31,2019 on the same terms of previous appointment. He is a Whole-time Key Managerial Personnel under Section 203 of the Companies Act, 2013 and will continue to be so on re-appointment.

The Nomination and Remuneration Committee and Board of Directors of the Company have recommended for payment of the managerial remuneration to Mr. P Mukund, Managing Director, as mentioned in the resolution.

Mr. P Mukund, Managing Director will not be entitled to sitting fee for each meeting of the Board and / or Committee thereof attended by him.

Mr. P Mukund will exercise such of the powers as may be delegated to him from time to time by the Board of Directors. The total remuneration to him will be within the limits permissible under Section 197 of the Companies Act, 2013.

Mr. P Mukund, (DIN: 00007788), Graduate in Mechanical Engineering, Post Graduate Diploma in Business Management (XLRI), having over three decades of experience in Project Management and Manufacturing Engineering related to electric motors. He has been working with the Company since inception and been Managing Director of the Company since February,1999.

He is holding directorship of Igarashi Motors Sales Private Limited and Bosch Electrical Drives India Private Limited. He is holding 32.60% stake in the Company.

The proposal as set out in the Notice is placed for consideration and approval of the shareholders as Special Resolution.

Mr. P Mukund, Managing Director, may be deemed to be interested in this Resolution since it relates to his re-appointment and remuneration.

No other Director or key managerial personnel or their relative is concerned or interested in this item of business.

The terms contained in the resolution shall constitute the written memorandum setting out the terms of re-appointment.

The Board recommends the Special Resolution set out at Item No.2 of the Notice for approval by the Members.

ITEM No. 3:- Approval for material transactions with related parties

Pursuant to Section 188 of the Companies Act, 2013, the Company can enter into transactions mentioned in aforesaid resolution, which are not in the ordinary course of business and / or are not arm's length basis, only with prior approval of the Shareholders accorded by way of an ordinary resolution.

Your Company always seeks to enter into transactions with related parties in the ordinary course of business and at arm's length basis with the prior approval of Audit Committee, as per amended Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all existing material related party transactions (i.e value exceeding 10% of the annual consolidated turnover) prior to September 02,2015, and continuing beyond such date, though they are exempted under Section 188(1) of the Companies Act, 2013, shall have to be placed for approval /ratification by the unrelated shareholders, by an Ordinary Resolution, in the first annual general meeting held after September 02,2015.

For the current financial year, the Company has exceeded the 10 per cent threshold limit referred to above but the shareholders approval has already been taken earlier. Transactions to be entered into under the fresh Agreements in each of the financial years covered under the period of the said fresh Agreements (including from April 1, 2015 to March 31, 2018) is likely to exceed 10 per cent of the annual consolidated turnover of the Company as per its applicable last financial statements.

Nature of related interest of related parties given below:

Name of the related party	Name of the Director or Key Managerial Personnel who is related if any	Nature of relationship	Nature, material terms, monetary value and particular of contract or arrangement	Any other information
Agile Electric Sub Assembly Private Limited ('AESPL')	Mr. P Mukund, Managing Director, Mr. Akhil Awasthi, Director and Mr. R Chandrasekaran, Chief Financial Officer	Mr. P Mukund is holding 0.47% stake in AESPL. AESPL holding 41.92% stake in the Company. Mr. R Chandrasekaran and Mr. Akhil Awasthi are Directors of AESPL.	Refer Table given in Resolution 3	The Company has been buying capital goods, parts, components and sub-assemblies from AESPL since 2005. AESPL is customer approved supplier. Your Company has been supplying stamping parts to AESPL. The shareholders at the annual general meeting held on July 30,2014 approved related party transactions with AESPL for the period from April 01,2014 to March 31,2017.
Igarashi Electric Works Ltd, Japan (IEWL)	Mr. Keiichi Igarashi, Director	Mr. Keiichi Igarashi, President & Director of IEWL. IEWL is holding 3.16% in the Company	-do-	Mr. Keiichi Igarashi does not hold shares in the Company. He holds 70.30% stake in IEWL. IEWL is promoter of the Company from July 30,2015. IEWL renders services of strategic procurement, maintenance of Global Tier - 1 automotive customers relationship, and supplies parts. The shareholders at the annual general meeting held on July 22,2015 approved related party transactions with IEWL for the period from April 01,2014 to March 31,2016.
Igarashi Electric Works (H.K) Ltd, Hong Kong, (IEWHKL)	Mr. Keiichi Igarashi, Director	Mr. Keiichi Igarashi Director of Igarashi Electric Works (H.K) Ltd, Hong Kong. Igarashi Electric Works (H.K) Ltd is holding 8.17% in the Company	-do-	IEWL holds 100% stake in Igarashi Electric Works (H.K) Ltd, Hong Kong. The shareholders at the annual general meeting held on July 22,2015 approved related party transactions with IEWHKL for the period from April 01,2014 to March 31,2016. Igarashi Electric Works (H.K) Ltd, Hong Kong supplies parts to the Company.

Name of the related party	Name of the Director or Key Managerial Personnel who is related if any	Nature of relationship	Nature, material terms, monetary value and particular of contract or arrangement	Any other information
Igarashi Motors Sales USA LLC, USA	Mr. Keiichi Igarashi, Director	Mr. Keiichi Igarashi Director of Igarashi Motors Sales USA LLC, USA	-do-	<p>IEWL holds 92% stake in Igarashi Motors Sales USA LLC,USA.</p> <p>The shareholders at the annual general meeting held on July 22,2015 approved related party transactions with Igarashi Motors Sales USA LLC,USA for the period from April 01,2014 to March 31,2016.</p> <p>Your Company is being supported by Igarashi Motors Sales USA LLC for Customised Product Development, Customer programs, Sales and after sales services. Since 1997, your Company had been making majority of its sales to end customers through Igarashi Motors Sales USA LLC.</p>
Igarashi Electric Works International Ltd, Hong Kong	Mr. Keiichi Igarashi, Director	Mr. Keiichi Igarashi Director of Igarashi Electric Works International Ltd, Hong Kong	-do-	<p>Mr. Keiichi Igarashi holds 100% stake in Igarashi Electric Works International Ltd.</p> <p>The shareholders at the annual general meeting held on July 22,2015 approved related party transactions with Igarashi Electric Works International Ltd, Hong Kong for the period from April 01,2014 to March 31,2016.</p> <p>Your Company is being supported by Igarashi Electric Works International Ltd, Hong Kong for Customised Product Development, Customer programs, Sales and after sales services. Since 1997, your Company had been making majority of its sales to end customers through Igarashi Electric Works International Ltd, Hong Kong.</p>
Igarashi Motoren GmbH, Germany	Mr. Keiichi Igarashi, Director and Ms. Eva Maria Rosa Schork, Director	Mr. Keiichi Igarashi Director and Ms. Eva Maria Rosa Schork is Managing Director of Igarashi Motoren GmbH, Germany	-do-	<p>IEWL holds 31% stake in Igarashi Motoren GmbH,Germany.</p> <p>The shareholders at the annual general meeting held on July 22,2015 approved related party transactions with Igarashi Motoren GmbH, Germany for the period from April 01,2014 to March 31,2016.</p> <p>Your Company is being supported by Igarashi Motoren GmbH, Germany for Customised Product Development, Customer programs, Sales and after sales services. Since 1997, your Company had been making majority of its sales to end customers through Igarashi Motoren GmbH, Germany.</p>

Since, your Company has been engaged in manufacturing and exporting DC Motors for passenger car applications, all the above related parties are customer approved suppliers/service providers/channel partners. Further, the above transactions are being carried on business requirement of Company on arm's length basis and are subject to review under transfer pricing regulations by various regulators under the applicable laws of India.

The business of your Company would be significantly impacted if the transactions of the nature stated herein above, are not carried on by the Company or are restricted. It is in the interest of the Company, therefore, to continue to engage in the said transactions as they contribute to the business growth, competitiveness and efficiency of the Company.

The Audit Committee and Board of Directors of your Company have approved this item in their meetings held on January 28, 2016 and recommends the resolution No. 3 as set out accompanying notice for the approval of members of the Company as an Ordinary Resolution.

Copies of Agreements / Purchase Orders entered into by the Company with the said related parties which are currently in force are available for inspection by Members on all working days except Saturdays, Sundays and Public Holidays (between 03.00 p.m. to 05.00 p.m.) at the Registered Office of the Company.

Accordingly, all related parties of the Company, irrespective of whether he/she/ entity is a party interested in the above transactions or not, will not vote on this resolution.

None of Director or Key Managerial Personnel or their relatives other than mentioned above, is concerned or interested in the said resolution.

ITEM No. 4:- Adoption of new Articles of Association of the Company

The existing Articles of Association ("AoA") of the Company are based on the erstwhile Companies Act, 1956. With introduction of the Companies Act, 2013 ("New Act") some of the existing regulations are not in conformance, due to which they need to be altered / deleted.

Your Company has become part of Igarashi Global Group as Igarashi Electric Works Limited (IEWL), Japan is the Key Promoter of the Company from July 30, 2015. Since, Open Offer under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 was completed by IEWL along with Persons Acting in Concert, your Company's AoA has to be amended for inserting IEWL group right to appoint majority of directors on the Board provided IEWL group maintains directly or indirectly at least 40% voting rights in the Company.

In view of the above, it is considered expedient to substitute and wholly replace the existing AOA based on Table "F" of the Act which sets out the model articles of association for a Company limited by shares.

The proposed draft AoA contains the existing articles which have been streamlined and aligned with the New Act.

The entire set of proposed draft AoA is available in Company's website (www.igarashimotors.com) for perusal by the shareholders.

The shareholders of the Company can also obtain a copy of the same from the Secretarial Department at the Registered Office of the Company. A copy of the proposed draft AoA of the Company would also be available for inspection of members on the working days except Saturday, Sundays and Public Holidays (between 03.00 p.m to 05.00 p.m) at the Registered Office of the Company.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, any amendment in AoA of the Company requires approval of the members of the Company by way of Special Resolution.

The Board recommends the Special Resolution as set out in Resolution No. 4 of the Notice for approval by the Members.

Except Mr. Keiichi Igarashi, None of the other Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the said resolution.

By order of the Board
For **Igarashi Motors India Limited**

Place : Chennai
Date : February 20, 2016

P Dinakara Babu
Company Secretary

Enclosed :

- 1) Postal Ballot Form
- 2) Self addressed Postage Pre-paid Envelope



IGARASHI MOTORS INDIA LIMITED

Regd. Office: Plot No. B-12 to B-15, Phase II
MEPZ- SEZ, Tambaram, Chennai 600 045, Tamil Nadu

CIN : L29142TN1992PLC021997

Phone : +91-44-42298199/22628199, Fax : +91-44-22628143

e-mail: investorservices@igarashimotors.co.in / website : www.igarashimotors.com

POSTAL BALLOT FORM

Serial No.

1. Name and Registered Address of the
Sole / First named shareholder :

2. Name (s) of the Joint Holder (s), if any :

3. Folio No. / DP ID* / Client ID* :
(*Applicable for investors holding shares
in demat form)

4. Number of Shares held :

I / We hereby exercise my / our vote in respect of Resolutions to be passed through Postal Ballot for the business stated in the Notice of the Company dated February 20, 2016 by sending my / our assent (IN FAVOUR) or dissent (AGAINST) to the said Resolutions by placing tick (✓) mark at the appropriate box below :

(Tick in both the boxes will render the ballot invalid)

Sl. No.	Description of Resolution	No. of Shares	I/We assent to the Resolution (in Favour)	I/We dissent to the Resolution (Against)
1.	Appointment of Mr. K K Nohria as an Independent Director			
2.	Re-Appointment of Mr. P Mukund as Managing Director			
3.	Approval for material Related Party transactions			
4.	Adoption of new Articles of Association of the Company			

Place:
Date:

(Signature of Member)

INSTRUCTIONS

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached pre-paid self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, any envelope containing Postal Ballot Form, if deposited in person or if sent by courier at the expense of the Member, will also be accepted.
2. Alternatively, shareholder may vote through electronic mode as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
3. Please convey your assent / dissent in this Postal Ballot Form. The consent must be accorded by recording the assent in the column "**IN FAVOUR**" and dissent in the column "**AGAINST**" by placing a tick (✓) mark in the appropriate column. The assent or dissent received in any other Form shall not be considered valid.
4. This Postal Ballot Form should be duly completed and signed by the Member. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered with the Company or furnished by National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) to the Company, in respect of shares held in the physical form or dematerialized form respectively) by the first named Member and in his / her absence, by the next named joint-holder.

Where an authorized representative of a body corporate has signed the Postal Ballot Form, a certified copy of the relevant authorization to vote on the Postal Ballot should accompany the Postal Ballot Form.

A Member may sign the Form through an Attorney appointed specifically for this purpose, in which case, an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.

5. Unsigned, Incomplete or Incorrect Postal Ballot Forms shall be rejected. The votes in the postal ballot cannot be exercised by a Proxy.
6. Kindly ensure that duly completed Postal Ballot Form reach the Scrutinizer before 17.00 hours (IST), on **Saturday, March 26, 2016**. If any Postal Ballot Form is received after this date, it will be considered that no reply from such member has been received.
7. The self addressed Business Reply Envelope bears the name and postal address of the Scrutinizer appointed by the Board of Directors of the Company.
8. A Member may request for a duplicate Postal Ballot Form, if so required, by sending an e-mail to vetri@cameoindia.com or investorservices@igarashimotors.co.in. The Registrar and Transfer Agent/ Company shall forward the same along with Postage pre-paid self addressed Business Reply envelope to the shareholder. However, duly completed postal ballot form should reach the Scrutinizer not later than the date specified under instruction 6 above i.e. on or before **Saturday, March 26, 2016 at 17.00 hours (IST)**.
9. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member as on **Friday, February 12, 2016**.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed pre-paid self-addressed Business Reply Envelope. The Scrutinizer would destroy any extraneous paper found in such envelope.
11. A Member need not use all his / her votes nor he / she needs to cast all his / her votes in the same way.
12. Only members entitled to vote are entitled to fill in the postal ballot form and send it to the Scrutinizer or vote under the e-voting facility offered by the Company and any recipient of the Notice who has no voting rights should treat the Notice as intimation only.
13. Members are requested to fill the Postal Ballot Form in indelible ink (and avoid filling it by using erasable writing medium/s like pencil).
14. There will be only one Postal Ballot Form for every Folio / Client ID, irrespective of the number of joint holders.
15. The decision of the Scrutinizer on the validity of the Postal Ballot will be final.
16. The results along with the Scrutinisers Report shall be placed on the website of the Company www.igarashimotors.com and on the notice board of the Company at its registered office immediately after the declaration of result by the Chairman or in his absence a Director or Company Secretary on **Monday, March 28, 2016 at 16.00 hours (IST)**. The results shall also be communicated to the Stock Exchanges, BSE Limited/National Stock Exchange of India Limited, Mumbai. The Results would be available on CDSL's website viz. www.cdslindia.com and stock exchange websites BSE : www.bseindia.com, NSE: www.nseindia.com