

P Mukund

New 207/2, Old 93/2, TTK Road,
Alwarpet, Chennai- 600018
Tamil Nadu, India

July 14, 2016

By e-mail

The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
e-mail : corp.relations@bseindia.com

Scrip code : 517380

The Company Secretary,
Igarashi Motors India Limited,
Plot No. B12 to B15, Phase II,
MEPZ-SEZ, Tambaram,
Chennai-600045
e-mail : investorservices@igarashimotors.co.in

The Managing Director
The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400051
e-mail : takeover@nse.co.in
Scrip code : IGARASHI

Dear Sirs,


Sub: Disclosure pertain to disposal of equity shares in Igarashi Motors India Limited ("IMIL" or the "Company") by Mr. P. Mukund, a Promoter of IMIL (the "Seller") through the Stock Exchange Mechanism ("Sale" or "OFS-SE")

This is with reference to the above-mentioned subject, wherein, I, as a Promoter of the Company, in order to achieve the requirements of the minimum public shareholding of 25% of the Equity Shares capital of the Company, have offered to sell 33,20,351 equity shares of face value Rs. 10 each ("Equity Shares") through the Offer for Sale – Stock Exchange Mechanism. On the second day of the Sale, it being, July 13, 2016, I have disposed 3,32,035 Equity Shares (to the Retail Category and such non-retail investors who choose to carry forward their bids).

Pursuant to the requirements of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, ("SEBI SAST Regulations") please find enclosed (as Annexure 1) the relevant information pertaining to the disposal of such Equity Shares.

Thanking you.

Yours sincerely,


(P. Mukund)

Annexure - 1

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

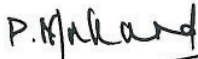
Name of the Target Company (TC)	Igarashi Motors India Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mr. P. Mukund		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE and NSE		
Details of the acquisition / 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 acquisition under consideration, holding of:			
a) Shares carrying voting rights	69,90,068	22.84%	22.84%
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	60,89,089#	19.89%#	19.89%#
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 T C (specify holding in each category)			
e) Total (a+b+c+d)			
Details of acquisition/sale:			
a) Shares carrying voting rights acquired/sold	3,32,035	1.08%	1.08%
b) VRs acquired /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			
d) Shares encumbered / invoked/released by the acquirer			
e) Total (a+b+c +/-d)	3,32,035	1.08%	1.08%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	66,58,033	21.75%	21.75%
b) Shares encumbered with the acquirer	60,89,089#	19.89%#	19.89%#
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)	66,58,033	21.75%	21.75%

Contd..2



Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Offer For Sale – Stock Exchange Mechanism (Market)
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	July 13, 2016
Equity share capital / total voting capital of the TC before the said acquisition / sale	3,06,08,444
Equity share capital/ total voting capital of the TC after the said acquisition / sale	3,06,08,444
Total diluted share/voting capital of the TC after the said acquisition / sale	3,06,08,444

- * 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.
- # Of the total number of shares held, these number (and percentage of total capital/voting rights), are under lock-in until 15-Jan-2017 as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (this is inclusive of the total shares held by the Seller)



(P. Mukund)

Place: Chennai

Date: 14 July, 2016