



Igarashi Motors India Limited

By online submission

IMIL/BOD/Q4/2017

May 11, 2017

✓ **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

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

Fax : +91-44-2262 8143

E-mail : igarashi@igarashimotors.co.in

CIN : L29142TN1992PLC021997

Dear Sir,

Subject: Outcome of the Board Meeting held on May 11, 2017 – reg

Ref: Reg 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that:

1. The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held today i.e. May 11, 2017; *inter-alia*, has recommended the following:
 - a) Re-appointment of Mrs. Eva Maria Rosa Schork (DIN: 07159550) as a Non Executive Non Independent Director who retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers herself for re-appointment, Subject to the approval of the Shareholders at the forthcoming Annual General Meeting. She is not related to any of the Promoters, Directors or Key Managerial Personnel of the Company.
 - b) Re-appointment of Mr. Hemant M Nerurkar (DIN: 00265887) as an Independent Director (First term ends on July 29,2017) for the Second term of three years from July 30, 2017 to July 29, 2020, Subject to the approval of the Shareholders at the forthcoming Annual General Meeting. He is not related to any of the Promoters, Directors or Key Managerial Personnel of the Company.
 - c) Re-appointment of Mr. S. Radhakrishnan (DIN 01246033) as an Independent Director (First term ends on July 29,2017) for the Second term of three years from July 30, 2017 to July 29, 2020, Subject to the approval of the Shareholders at the forthcoming Annual General Meeting. He is not related to any of the Promoters, Directors or Key Managerial Personnel of the Company.

Brief profile of Mrs Eva Maria Rosa Schork, Mr. Hemant M Nerurkar and Mr. S. Radhakrishnan is enclosed as **Annexure** to this letter.




2. The Audit Committee and the Board of Directors at their respective meetings held today i.e. May 11, 2017, *inter-alia*, has recommended the following:
 - a) Appointment of B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) as the statutory auditors of the Company for a period of five years from the conclusion of the 25th Annual General Meeting to be held in 2017, in place of the existing Statutory Auditors, Sharp & Tannan, Chartered Accountants, in compliance with mandatory rotation of Auditors as per the provisions of the Companies Act, 2013.
3. The Board of Directors at their meeting held today approved issuance of Employee Stock Option Plan -2017 subject to the approval of members as required under SEBI (Share Based Employee Benefits) Regulations, 2014 and Section 62 of the Companies Act, 2013.

Kindly take the above information on your records and acknowledge the receipt of the same.

Thanking You.

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



P Dinakara Babu
Company Secretary

ANNEXURE**Brief Profile of Mrs. Eva Maria Rosa Schork (DIN: 07159550)**

Mrs. Eva Maria Rosa Schork has completed specialization in Business Management and Economics.

She is the Managing Director of Igarashi Motoren GmbH, Germany for the past two decades. She gained deep technical experience on electrical motors for applications in automotive and appliance & office equipment application.

She has been working almost three decades in specific areas of motors business development, application engineering, customer relationship and organization building. She has been on the Board since January 28,2016.

Brief Profile of Mr. Hemant M Nerurkar (DIN 00265887)

Mr. Hemant M Nerurkar is a Graduate in Metallurgical Engineering from University of Pune. He has attended several management courses in India and overseas, including CEDEP in France.

He was the former Managing Director of Tata Steel Limited. He has as over four decades of experience in Project Execution, Manufacturing, Quality Control, Supply Chain, Talent Management, Restructuring of Business and Marketing.


He has been conferred with several prestigious awards such as the 'Tata Gold Medal 2004', 'SMS Demag Excellence Award 2002', 'Steel 80's Award - 1990', 'SAIL Gold Medal - 1989', 'Visveswaraya Award - 1988' and 'NMD Award 1987'. CEO with HR Orientation Award by Asia's Best Employer Brand Awards in 2010. CEO with HR Orientation Award by Star News in 2010. Best CEO of the Year Award - 2011 conferred by Indian Institute of Materials Management (IIMM). Honorary Degree of Doctorate by KIIT University, Bhubaneswar in 2012. Maxell Foundation & Maharashtra Corporate Excellence Award by the Government of Maharashtra in 2012. "Icons of Maharashtra" award by The CBD Foundation in 2013. IIM-JRD Tata Award for Excellence in Corporate Leadership in Metallurgical Industries in 2013.

He has also won the Deming prize (2008) and Deming Grand Prize 2012, Prime Minister's trophy for best integrated steel plant for four consecutive years.

He is associated with various professional associations as Senior Vice President, All India Management Association (AIMA), Chairman, Board of Governors, XLRI, Chairman, National Metallurgical Laboratory Research Council, Member of Governing Council, and CSIR. He has been on the Board as Independent Director since June 23,2014.

Brief Profile of Mr. S. Radhakrishnan (DIN 01246033)

Mr. S. Radhakrishnan is a Graduate in Mechanical Engineering from University of Madras with specialisation in Industrial Engineering & Welding Technology.




He has also done Post Graduate Diploma in International Trade from Indian Institute of Material Management and Certificate in Strategic/ General Management from Beijing Modern Management Technology Exchange Centre.

He has over three decades of experience in Global Sourcing, Business Development, and Management of Procurement & Quality Assurance. He has been on the Board as Independent Director since June 23,2014.

