



Igarashi Motors India Limited

Online Submission

July 1, 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

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E-mail : igarashi@igarashimotors.co.in

CIN : L29142TN1992PLC021997

Dear Sir,

Sub: Notice of 25th Annual General Meeting under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-reg.

We wish to inform you that the 25th Annual General Meeting of Igarashi Motors India Limited scheduled to be held on Wednesday, August 02, 2017 at 3.00 P.M at Hotel My Fortune Chennai (Formerly Hotel Chola), Cathedral Road, Chennai 600086.

In this regard, please find attached the Notice of 25th Annual General Meeting of the Company.

Kindly take this intimation on record.

Kindly acknowledge.

Thanking you

Yours truly,

For IGARASHI MOTORS INDIA LIMITED


P DINAKARA BABU
SECRETARY

CC: National Securities Depository Ltd.

CC: Central Depository Services Ltd.

NOTICE

NOTICE IS HEREBY GIVEN THAT The Twenty Fifth Annual General Meeting ('AGM') of Igarashi Motors India Limited will be held on Wednesday, the August 02, 2017 at 3.00 pm at Hotel My Fortune Chennai (Formerly 'Hotel Chola'), Cathedral Road, Chennai – 600 086 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2017, and the Reports of the Board of Directors and Auditor's Report thereon.
2. To declare a dividend of ` .6.61 per equity share for the financial year ended March 31, 2017.
3. To appoint a Director in place of Mrs. Eva Maria Rosa Schork (DIN: 07159550) who retires at this meeting and is eligible for re-appointment
4. To confirm the appointment of auditors of the Company to hold office from conclusion of 25th Annual General Meeting until conclusion of 30th Annual General Meeting and to fix their remuneration and to pass the following resolution as an Ordinary Resolution thereof :

“RESOLVED THAT pursuant to recommendations of the Audit Committee of the Board of Directors, M/s.B S R & Co. LLP, Chartered Accountants, Chennai (ICAI Firm Regn. No. 101248W/W-100022) be and are hereby appointed as Auditors of the Company (in place of M/s Sharp & Tannan, Chartered Accountants, the retiring Auditors) for the financial years 2017-18 to 2021-22 (five financial years) to hold office from the conclusion of 25th Annual General meeting until the conclusion of the 30th Annual General Meeting (subject to ratification by the members at every subsequent Annual General Meeting) and the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors and that such remuneration may be paid on progressive billing basis to be agreed upon between the Auditors and Board of Directors.”

SPECIAL BUSINESS

5. To consider and if thought fit to pass with or without modification the following resolution as a **Special Resolution** thereof :

“RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, Mr. Hemant M Nerurkar (DIN : 00265887) a Director who was appointed as an Independent Director of the Company by the Board with effect from July 30, 2017 in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Hemant M Nerurkar as a candidate for the office of a Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for three consecutive years for a term upto July 29, 2020, not liable to retire by rotation.”

6. To consider and if thought fit to pass with or without modification the following resolution as a **Special Resolution** thereof:

“RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, Mr. S. Radhakrishnan (DIN : 01246033) a Director who was appointed as an Independent Director of the Company by the Board with effect from July 30, 2017, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. S. Radhakrishnan as a candidate for the office of a Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for three consecutive years until June 29,2017, not liable to retire by rotation.”

7. To consider and if thought fit to pass with or without modification the following resolution as a **Special Resolution** thereof:

“RESOLVED THAT pursuant to Section 62 of the Companies Act, 2013, rules made thereunder and all other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof),



Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ('SEBI SBEB') the guidelines prescribed thereunder by SEBI and other SEBI Regulations as may be applicable in this regard and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, as may be necessary and further subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any Committee which the Board has authorized in this behalf including authorization of the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to the "The Igarashi Motors Employees Stock Option Scheme 2017" (hereinafter referred to as 'ESOP 2017') and the Board be and is hereby authorized to grant directly Employee Stock Options (ESOPs), from time to time, in one or more tranches, to or for the benefit of such employees who are in the permanent employment of the Company and Holding Company(i.e. Agile Electric Sub Assembly Private Limited) (Other than Promoters of the Company, Independent Directors of the Company) as may be decided by the Board, exercisable into not more than (including any equity shares issued to employees, as defined in SEBI Regulations, of the Holding Company[i.e. Agile Electric Sub Assembly Private Limited] of the Company pursuant the resolution proposed under item no. 8) 6,00,000 (Six Lakhs) equity shares of face value ` . 10/- each fully paid-up not being more than 1.96% of the issued equity shares of the Company, on such terms and in such manner as the Board may determine in accordance with the provisions of the applicable laws and the provisions of the ESOP 2017".

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division(s) of the Company or other similar events, the Board be and is hereby authorised to do all acts, deeds, matters and things as it may deem fit in its absolute discretion and permitted under applicable laws for the purpose of making a fair and reasonable adjustment to the Options granted earlier including issue of any additional equity shares by the Company to the Option grantees and the ceiling on the number of Options mentioned in the Resolution above, shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT the maximum number of equity shares issued to any specific employee under the ESOP 2017 shall not exceed 1% of the issued and paid-up equity share capital of the Company in any financial year.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take requisite steps for listing of equity shares under the ESOP 2017 on the Stock Exchanges where the equity shares of the Company are listed.

FURTHER RESOLVED that the Shares to be issued and allotted shall rank pari passu with the then existing Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2017 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2017 and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SEBI SBEB Regulations and any other applicable laws in force.

RESOLVED FURTHER THAT any Director of the Company or Company Secretary, be and are hereby severally authorised, to do all such acts, deeds, matters and things as may be necessary, expedient and usual for the purpose of giving effect to this resolution."

8. To consider and if thought fit to pass with or without modification the following resolution as a **Special Resolution** thereof:

"RESOLVED that, in terms of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB") issued by the Securities and Exchange Board of India ("SEBI") and as amended from time to time and, pursuant to the provisions of Section 62 permissions and approvals as may be required and subject to such conditions and modifications as may be imposed by any of the authorities while

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granting such permissions and approvals and agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any Committee constituted by the Board to exercise its powers in relation hereto, including the powers conferred by this Resolution and/or such other persons who may be authorised by the Board or the Committee in this regard), which the Board be and is hereby authorised to accept on behalf of the Company and subject to such other conditions and modifications as may be imposed on or considered necessary by the Board, the approval of the members be and is hereby accorded to adopt the Share Based Employee Benefit Scheme under the name and style of 'Equity Option Scheme 2017' ("ESOP Scheme 2017") and the Board be and is hereby authorised to create, issue, offer and allot equity shares, from time to time, to employees of the holding Company of the Company, as defined in SEBI Regulations, selected on the basis of criteria prescribed by the Board, under the ESOP 2017, more particularly described in the Statement setting out the material facts of items of special business annexed hereto, such that the creation, issue, offer and allotment of such equity shares under the ESOP 2017 shall not exceed in aggregate (including any equity shares to be issued to employees, as defined in SEBI Regulations, of the holding company [i.e. Agile Electric Sub Assembly Private Limited] pursuant the resolution proposed under item no. 7) 6,00,000 (Six Lakhs only) equity shares of the Company of the face value of ₹. 10/- each for cash being not more than 1.96% of the issued equity shares of the Company as on March 31,2017 or such adjusted numbers of such face value, as may be determined by the Board and approved by the members, due to change in capital structure of the Company as a result of re-classification of shares, splitting up of the face value of shares, sub-division of shares, issue of bonus shares, conversion of shares into other shares or securities of the Company and any other change in the rights or obligations in respect of shares, inter alia, on the terms and conditions as detailed in the Statement setting out the material facts of items of special business annexed hereto and on such other terms and conditions and in such tranches as may be decided by the Board in its absolute discretion."

9. To consider and if thought fit to pass with or without modification the following resolution as a **Special Resolution** thereof:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), the Articles of Association of the Company be and are hereby altered by replacing the existing Regulation 110 with the new Regulation 110 which is given below, be and is hereby adopted as new regulation of the Articles of Association of the Company.

110. "Subject to the IEWL Group directly or indirectly controlling at least 26% (Twenty Six percent) of the voting rights in the Company, the IEWL Group shall have the right to appoint a majority of directors on the Board of Directors of the Company."

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any director or the Company Secretary of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with filing of necessary E-forms with the Registrar of Companies, Chennai."

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

P. Dinakara Babu
Company Secretary
Membership No. A14812

Place : Chennai
Date : May 11, 2017

Registered Office :
Plot No. B-12 to B-15, Phase II,
MEPZ-SEZ, Tambaram,
CHENNAI- 600 045
Phone : +91-44-42298199/22628199,
Fax : +91-44-22628143
e-mail :investorservices@igarashimotors.co.in,
CIN : L29142TN1992PLC021997
Website : www.igarashimotors.com



Notes:

- a) The statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special business set out in the Notice is annexed hereto and forms part of this Notice.
- b) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. THE PROXY FORM DULY COMPLETED MUST BE RETURNED SO AS TO REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE COMMENCEMENT OF THE AFORESAID MEETING.
Pursuant to Section 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management & Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- c) Corporate members intending to send their authorised representatives to attend the AGM are requested to send to the Company a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013 authorising their representative to attend and vote on their behalf at the Annual General Meeting.
- d) The Register of Members of the Company will remain closed from July 27, 2017 to August 02, 2017 (both days inclusive) for the purpose of the dividend for the financial year ended March 31, 2017 and Annual General Meeting.
- e) Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid on or after August 09, 2017, to those members whose names appear on the register of members as on July 26, 2017.
- f) As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI Listing Regulations], the Company shall use any of the electronic mode of payment facility approved by the Reserve Bank of India for the payment of dividend. Members holding shares in demat mode are requested to submit their Bank details viz. Bank Account Number, Name of the Bank, Branch details, MICR Code, IFS Code to the Depository Participants with whom they are maintaining their demat account and Members holding shares in physical mode are requested to submit the said bank details to the Company's Registrar & Transfer Agent.
- g) Members, Proxies and Authorised Representatives are requested to bring their Attendance Slips together with their copies of the Annual Reports to the Meeting. Copies of the Annual Report will not be provided at the AGM venue.
- h) Members are requested to notify Change in address, if any, in case of shares held in Electronic form to the concerned Depository Participant quoting their ID No. and in case of physical shares to the Registrar and Transfer Agents.
- i) Shareholders desiring any information as regards the accounts are requested to write to the Company at least 7 days in advance, so as to enable the Company to keep the information ready.
- j) A Route map showing directions to reach the venue of the 25th Annual General Meeting is given along with this Notice as per the requirement of the Secretarial Standards-2 on "General Meetings".
- k) Members who have not so far encashed dividend warrant(s) for the Financial Year 2013-14, 2014-15 and 2015-16 are requested to seek to issue a duplicate warrant(s) by writing to the Company's Registrars and Transfer Agents, M/s. Cameo Corporate Services Limited immediately. Members are requested to note that dividends unclaimed within 7 years from the date of transfer to the Company's Un-paid Dividend Account, as per Section 124 of the Companies Act, 2013 will be transferred to the Investor Education and Protection Fund. Details of unclaimed dividend are available on the Company's website www.igarashimotors.com under the section 'Investor Relations'.
- l) All documents (including ESOP 2017) referred in the Notice will be available for inspection at the Company's registered office during all working days between 11.00 a.m. and 1.00 p.m till the date of AGM.
- m) As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide its members the facility to cast their vote by electronic means (i.e. voting electronically from a place other than the venue of the general meeting) on all resolutions set forth in the Notice. The instructions for e-voting are given in Annexure A.

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- n) The remote e-voting period starts on Sunday, July 30, 2017, 9.00 a.m (IST) and ends on Tuesday, August 01, 2017, 5.00 p.m (IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of July 26, 2017 may cast their votes electronically.
- o) The Facility for voting through Ballot paper shall be made available at the 25th AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Annual General Meeting through ballot paper.
- p) The members who have cast their vote by remote e-voting prior to the AGM may also attend the meeting but shall not be entitled to cast their vote again.
- q) The Company's website is www.igarashimotors.com. Annual Reports of the Company, Un-claimed dividend list, and other shareholder communications are made available on the Company's website.
- r) All the members are requested to intimate their e-mail address to the Company's Registrar and Transfer Agents whose e-mail id is investor@cameoindia.com mentioning the Company's name i.e., Igarashi Motors India Limited so as to enable the Company to send the Annual Report and Accounts, Notices and other documents through Electronic Mode to their e-mail address.
- s) Our Company's shares are tradable compulsorily in electronic form and through Cameo Corporate Services Limited, Registrars and Share Transfer Agents, we have established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). The International Securities Identification Number (ISIN) allotted to your Company's shares under the Depository system is INE188B01013. As on March 31, 2017, 99.72% of our Company's Shares were held in dematerialized form and the rest are in physical form.

To enable us to serve our investors better, we request shareholders whose shares are in physical mode to dematerialize shares and to update their bank accounts with the respective Depository Participants.

t) Re-appointment of Director

Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings, following information is furnished in respect of Director proposed to be reappointed

Name of the Director	Mrs. Eva Maria Rosa Schork (DIN: 07159550)
Date of Birth	May 01, 1964
Age	53 years
Brief Profile	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 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.
Date of appointment	January 28, 2016
No of Board Meetings attended during 2016-17	5
Directorship held in all other companies	Public Companies Nil Private Companies Nil
Memberships / Chairmanships of Committees of the Board of all companies	Nil
Number of Equity Shares held in the Company	Nil
Inter-se relationship with other Directors / Manager / KMP	Nil



STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 4

This Explanatory Statement is provided though strictly not required as per Section 102 of the Act. Pursuant to the provisions of Section 139 of the Act read with applicable Rules framed thereunder, M/s Sharp & Tannan, the present Auditors of the Company complete their term as Auditors.

In view of the above, M/s.B S R & Co. LLP, Chartered Accountants, Chennai (ICAI Firm Regn. No. 101248W/W-100022), have been appointed as Auditors of the Company for a term of five years commencing from the Company's financial year 2017 to hold office from the conclusion of the 25th Annual General Meeting till the conclusion of the 30th Annual General Meeting, subject to ratification of their appointment by the Members at every intervening Annual General Meeting on a remuneration plus applicable taxes, out-of-pocket expenses, etc. incurred in connection with the Audit as may be decided by the Board of Directors in consultation with the Auditors.

The Board commends the Resolution at Item No.4 for approval by the Members.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 4 of the Notice.

Item No. 5

Mr. Hemant M Nerurkar is an Independent Director of the Company. He was appointed as Independent Director for three year period until July 29, 2017. Based on Nomination & Remuneration Committee recommendation, the Board of Directors at their meeting held on May 11, 2017 re-appointed Mr. Hemant M Nerurkar as Independent Director, subject to the approval of shareholders, for a period of three years from July 30, 2017 to July 29, 2020.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with a deposit of ₹. 1,00,000/- proposing the candidature of Mr. Hemant M Nerurkar for the office of Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Hemant M Nerurkar (a) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (b) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013.

The resolution seeks the approval of members for appointment of Mr. Hemant M Nerurkar as an Independent Director of the Company upto July 29, 2020 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

Brief resume of Mr. Hemant M Nerurkar as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings is being furnished below:

Name of the Director	Mr. Hemant M Nerurkar (DIN 00265887)
Date of Birth	October 20, 1948
Age	68 years
Brief Profile	Mr. Hemant M Nerurkar is a Graduate in Metallurgical Engineering from University of Pune. He has over four decades of experience in Project Execution, Manufacturing, Quality Control, Supply Chain, Talent Management, Restructuring of Business and Marketing
Date of appointment	July 30, 2014
No of Board Meetings attended during 2016-17	5
Directorship held in all other companies	Public Companies 1. TRL Krosaki Refractories Limited 2. TEGA Industries Limited 3. NCC Limited 4. Tube Investments of India Limited 5. Om Besco Rail Products Limited 6. Crompton Greaves Consumer Electrical Limited 7. Centennial Steel Company Limited

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Memberships / Chairmanships of Committees of the Board of all companies	Memberships – 6 Chairmanships –3
Number of Equity Shares held in the Company	Nil
Inter-se relationship with other Directors / Manager / KMP	Nil

Copy of the draft letter for appointment of Mr. Hemant M Nerurkar as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

No director, key managerial personnel or their relatives, except Mr. Hemant M Nerurkar, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 5 for the approval of members.

Item No. 6

Mr. S. Radhakrishnan is an Independent Director of the Company. He was appointed as Independent Director for three year period until July 29, 2017. Based on Nomination & Remuneration Committee recommendation, the Board of Directors at their meeting held on May 11, 2017 re-appointed Mr. S. Radhakrishnan as Independent Director, subject to the approval of shareholders, for a period of three years from July 30, 2017 to July 29, 2020.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with a deposit of ₹. 1,00,000/- proposing the candidature of Mr. S. Radhakrishnan for the office of Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. S. Radhakrishnan (a) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (b) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013.

The resolution seeks the approval of members for appointment of Mr. S. Radhakrishnan as an Independent Director of the Company upto July 29, 2020 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

Brief resume of Mr. S. Radhakrishnan as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings is being furnished below :

Name of the Director	Mr. S. Radhakrishnan (DIN 01246033)
Date of Birth	July 18, 1962
Age	54 years
Brief Profile	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
Date of appointment	July 30, 2014
No of Board Meetings attended during 2016-17	5
Directorship held in all other companies	Nil
Memberships / Chairmanships of Committees of the Board of all companies	Nil
Number of Equity Shares held in the Company	Nil
Inter-se relationship with other Directors / Manager / KMP	Nil



Copy of the draft letter for appointment of Mr. S. Radhakrishnan as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

No director, key managerial personnel or their relatives, except Mr. S. Radhakrishnan, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 6 for the approval of members.

Item No. 7 & 8

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock based compensation scheme. Your Company believes in rewarding its employees including Directors of the Company as well as that of the Holding Company (i.e. Agile Electric Sub Assembly Private Limited) for their continuous hard work, dedication and support, which has led the Company on the growth path. The objective of the Employee Stock Option Scheme, 2017 is to provide an incentive to attract and retain the key employees by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

Accordingly the Board of Directors ("the Board") of the Company at its meeting held on May 11, 2017 approved introduction of the ESOP 2017 subject to the Approval of the members and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time ("SEBI SBEB") and allotment of equity shares of the Company upon exercise of such Options to the Eligible Employees of the Company and its Holding Company as determined by the Board of Directors of the Company (hereinafter referred to as the 'Board' which expression shall also include Nomination & Remuneration Committee or such other Committee that may be constituted by the Board for this purpose. Each Option will give the holder thereof, or other person entitled under the Plan, the right but not the obligation to subscribe for cash to one fully paid up equity share of ₹.10 each of the Company ('Share').

Approval of the members is being sought for issue of Stock Option to the eligible employees of the Company and its Holding Company.

The main features of the ESOP 2017 which is as under:

a) Brief description of the plan:

The proposed Plan shall be called "The Igarashi Motors Employees Stock Option Scheme 2017" ("ESOP 2017") and is intended to reward the Eligible Employees of the Company, its holding Company, for their performance and to motivate them to contribute to the growth and profitability of the Company.

The ESOP 2017 contemplates grant of Options to the eligible employees as may be determined in due compliance with the SEBI SBEB Regulations and provisions of the ESOP 2017. After vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercised period and can obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The Nomination & Remuneration Committee ('Committee') of the Board shall administer the ESOP 2017. All questions of interpretation of the ESOP 2017 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the ESOP 2017.

b) Total number of Options to be granted:

The total number of Options to be granted under the ESOP 2017 shall not exceed 6,00,000 (Six Lakhs only). Each Option when exercised would be converted in to one equity share of ₹.10/- each fully paid-up.

Further, the SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under the ESOP 2017 remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of 6,00,000 (Six Lakhs only) shall be deemed to be increased to the extent of such additional Options issued.

c) Identification of classes of employees entitled to participate in the ESOP 2017:

All the permanent employees of the Company (Item No. 7) and its holding company (Item No. 8) shall be eligible to participate in the Plan. Provided however, the following persons shall not be eligible to participate in the ESOP 2017:

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1. an employee who is a Promoter or belongs to the Promoter Group;
2. a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company; and
3. an Independent Director within the meaning of the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as prescribed by SEBI, as applicable

d) Requirements of vesting and period of vesting:

Subject to Participant's continued employment with the Company or Group and Clause 13, the Unvested Options under this Scheme shall vest with the Participant automatically in accordance with the following schedule:

- (1) at the end of the first year from the Grant Date, 50% of the total Options granted shall vest and become Vested Options;
- (2) at the end of the second year from the Grant Date, balance 50% of the total Options granted shall vest and become Vested Options;

e) Maximum period within which the Options shall be vested :

All the Options granted on any date shall vest not later than a maximum of 2 (Two) years from the date of grant of Options as may be determined by the Committee.

f) Exercise price or pricing formula:

The Exercise Price shall be ₹. 650/- per share or any other price as decided by the Committee.

g) Exercise period and the process of Exercise:

The Exercise period would commence from the date of vesting and will expire on completion of 12 (Twelve) Months from the date of respective vesting.

The vested Options shall be exercisable by employees through a written application to the Company expressing their desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. The Options shall lapse if not exercised within the specified exercise period.

h) Appraisal process for determining the eligibility of employees under the ESOP 2017:

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic/operational growth, contribution to team building, cross-functional relationship, corporate governance etc.

i) Maximum number of Options to be issued per employee and in aggregate:

The total number of Options that may be granted to all the eligible employees of the Company under the ESOP 2017, in any financial year and in aggregate under the ESOP 2017 shall not exceed 6,00,000 Options. The maximum number of Options that may be granted to any specific employee shall not exceed 3,00,000 (Three Lakhs only) Options.

j) Maximum quantum of benefits to be provided per employee under the ESOP 2017:

The maximum quantum of benefits underlying the Options issued to an eligible employee shall depend upon the market price of the shares as on the date of exercise of Options.

k) Route of ESOP 2017 implementation:

The ESOP 2017 shall be implemented and administered directly by the Company. In case Company wishes otherwise, it may be intimated to the Members in due course as per applicable laws.

l) Source of acquisition of shares under the ESOP 2017:

The ESOP 2017 contemplates fresh/new issue of shares by the Company.

m) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

This is currently not contemplated under the present ESOP 2017.

n) Maximum percentage of secondary acquisition:

This is not relevant under the present ESOP 2017.



o) Accounting and Disclosure Policies:

The Company shall follow the Guidance Note on Accounting for Employee Share-based Payments ('Guidance Note') and/or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein.

p) Method of Option valuation:

The Company shall adopt 'fair value method' for valuation of Options as prescribed under the Guidance Note or under any relevant accounting standard notified by appropriate authorities from time to time.

In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Board's report.

As the ESOP 2017 provides for issue of equity shares to be offered to persons other than the existing Members of the Company, consent of the Members is being sought pursuant to Section 62 and all other application provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB Regulations. Pursuant to the provisions of the SEBI SBEB Regulations, a separate Resolution is required to be passed if the Plan envisages grant of Options, shares or other benefits, as the case may be, to employees of the Company's holding. Accordingly, the approval of the Members is sought in respect of Resolutions set out in the Notice as item nos. 7 & 8.

q) Declaration:

None of the Directors, Key Managerial Personnel of the Company and their relatives are interested or concerned in the Resolutions, except to the extent of their entitlements, if any, under the ESOP 2017.

The Board of Directors recommend the passing of the proposed Resolutions as stated in item nos. 7 & 8 as Special Resolutions.

Item No. 9

The Shareholders approved adoption of new set of Articles of Association ('AoA') for giving effect to the provisions of the Companies Act, 2013 by passing Special Resolution by way of Postal Ballot on March 28, 2016. Igarashi Electric Works Limited (IEWL), Japan is the Key Promoter of the Company, AoA had been amended by inserting Article 110 IEWL group right to appoint majority of directors on the Board when IEWL group maintains directly or indirectly at least 40% voting rights in the Company.

Your Directors propose to amend said Article 110 by replacing majority director appointment right provided IEWL Group owns directly or indirectly at least 26% voting rights in the Company.

Consent of the shareholders by passing a Special Resolution is required in this regard. The Board recommends the Special Resolution as set out in Resolution No. 9 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 of Directors
For **Igarashi Motors India Limited**

Place : Chennai
Date : May 11, 2017

P. Dinakara Babu
Company Secretary
Membership No. A14812

Registered Office :
Plot No. B-12 to B-15, Phase II,
MEPZ-SEZ, Tambaram,
CHENNAI- 600 045.
Phone : +91-44-42298199/22628199,
Fax : +91-44-22628143
e-mail :investorservices@igarashimotors.co.in,
CIN : L29142TN1992PLC021997
Website : www.igarashimotors.com

ANNEXURE A

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- (i) The voting period begins Sunday, July 30, 2017, 9.00 a.m (IST) and ends on Tuesday, August 01,2017, 5.00 p.m (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date July 26,2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • 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. • 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. Eg. 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)	<p>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.</p> <ul style="list-style-type: none"> • 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 (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company 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 platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



- (xii) Click on the EVSN for the relevant **Igarashi Motors India Limited** on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) 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 emailed 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.
- (xxi) 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
- (xxii) Mr. S Bhaskar, Practising Company Secretary, Partner BP & Associates has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

**IGARASHI MOTORS INDIA LIMITED**

CIN : L29142TN1992PLC021997

Regd.Office: Plot No. B-12 to B-15, Phase II, MEPZ- SEZ, Tambaram, Chennai 600 045, Phone : +91-44-42298199/22628199,

Fax : +91-44-22628143, e-mail :investorservices@igarashimotors.co.in, Website: www.igarashimotors.com

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL. ONLY MEMBERS OR THEIR PROXIES ARE ENTITLED TO BE PRESENT AT THE MEETING.

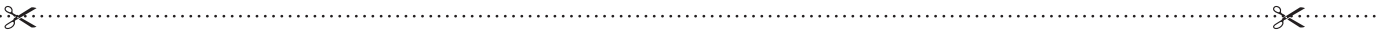
Name of the attending Member(s) :	Folio/DP ID-Client ID No. :
No. of Shares held :	

I hereby record my presence at the 25th ANNUAL GENERAL MEETING of the Company to be held at Hotel My Fortune Chennai (Formerly 'Hotel Chola'), Cathedral Road, Chennai - 600 086 on Wednesday, the 2th August, 2017 at 3.00 P.M.

NAME OF PROXY IN BLOCK LETTERS

SIGNATURE OF THE SHAREHOLDER/PROXY*

* Strike out whichever is not applicable.

**IGARASHI MOTORS INDIA LIMITED**

CIN : L29142TN1992PLC021997

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

Phone : +91-44-42298199/22628199, Fax : +91-44-22628143, e-mail :investorservices@igarashimotors.co.in, Website: www.igarashimotors.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Members :	
Registered Address :	
E-mail ID :	
Folio/DP ID-Client ID No. :	

I/We, being the member(s) of shares of Igarashi Motors India Limited, hereby appoint:

(1)Name Address

Email Id.....Signature or failing him/her;

(2)Name.....Address

Email Id.....Signature or failing him/her;

(3)Name.....Address

Email Id.....Signature or failing him/her;

my /our Proxy to vote for me /us on my/our behalf at the 25th Annual General Meeting of the Company to be held at Hotel My Fortune Chennai (Formerly 'Hotel Chola'), Cathedral Road, Chennai - 600 086 on Wednesday, the 2th August, 2017 at 3.00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below :

** I wish my above proxy to vote in the manner as indicated in the box below:

No.	Resolutions	For**	Against**	Abstain**
Ordinary Business				
1	Adoption of Audited Financial Statement for the financial year ended March 31, 2017, and the Reports of the Board of Directors and Auditors' Report thereon.			
2	Approval for payment of Dividend of ` 6.61/- per equity share.			
3	Appointment of Mrs. Eva Maria Rosa Schork (DIN: 07159550) who retires by rotation and being eligible, seeks re-appointment			
4	Appointment of M/s. B S R & Co. LLP, as Auditors of the Company for 5 years from financial year 2017-18 to 2021-22			
Special Business				
5	Re-Appointment of Mr.Hemant M Nerurkar (DIN: 00265887) as an Independent Director			
6	Re-Appointment of Mr S Radhakrishnan (DIN: 01246033) as an Independent Director			
7	Approval for ESOP 2017			
8	Approval for Granting of ESOP 2017 to the Employees of the Holding Company			
9	Approval for amendment of Articles of Association of the Company			

Signed this day of, 2017.

Member's Folio/DP ID-Client ID No.....Signature of Shareholder(s).....

Signature of Proxyholder(s).....

Notes:

- i. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- ii. A Proxy need not be a member of the Company.
- iii. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- iv. ** This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- v. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- vi. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Affix a
1
Revenue
Stamp