

**P Mukund**

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

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**By e-mail**

August 31, 2017

To

**1) 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.relations@bseindia.com]  
Stock Code: 517380

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

**3) Igarashi Motors India Limited**  
Plot No B-12 to B-15, Phase II,  
MEPZ-SEZ, Tambaram,  
Chennai – 600045  
Email [investorservices@igarashimotors.com]

Dear Sir,

Sub: Igarashi Motors India Limited –Disclosures of Pledge of shares-reg

Ref: Reg 31(1) & (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to above, please find enclosed the disclosure under Regulations 31(1) and 31(2) of the SEBI (SAST) Regulations.

Request you to kindly take this on record.

Thank you.

Yours sincerely,



P. Mukund

Encl : as stated above

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Igarashi Motors India Limited
Names of the stock exchanges where the shares of the target company are listed	BSE Limited; National Stock Exchange of India Limited
Date of reporting	31 August 2017
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	P. Mukund

**Details of the creation of encumbrance:**

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)					Post event holding of encumbered shares [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]			
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favour shares encumbered ***	Number	% of total share capital
P. Mukund	66,58,033	21.75%	-	-	Creation	29 August 2017	Pledge	(a) 35,50,951 shares (11.60%) as security for the term loan aggregating	66,58,033	21.75%	Axis Trustee Services Limited, which is acting as (a)	66,58,033	21.75%

*P. Mukund*

Agile Electric Sub Assembly Private Limited	1,28,30,659	41.92	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	security trustee on behalf of Axis Finance Limited for term loan aggregating to Rs. 200 crores; and (b) debenture trustee on behalf of the subscribers to the debentures and Axis Capital Limited for the non-convertible debentures aggregating to Rs. 175 crores
Igarashi Electric Works H.K. Limited	24,99,993	8.17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	to Rs. 200 crores availed by Igarashi Motors Sales Private Limited, and (b) 31,07,082 shares (10.15%) as security for the non-convertible debentures aggregating to Rs. 175 crores issued by Igarashi Motors Sales Private Limited

P. M. Khan

Igarashi Electric Works Limited	9,67,648	3.16	-	-	-	-	-	-	-	-	-	-	-	-
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Signature of the Authorized Signatory

Place : Chennai

Date : 31 August 2017

\*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

\*\* For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

\*\*\*This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.