



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

Fax : +91-44-2262 8143

E-mail : igarashi@igarashimotors.co.in

CIN : L29142TN1992PLC021997

By online submission

IMIL/PB/2018

January 06, 2018

**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/ Madam,

Subject: Postal Ballot Notice

Please find enclosed the notice of Postal Ballot seeking approval of the shareholders on the following matter-

1. Approval of material transactions with Related Parties

Further, please find below the schedule of events for Postal Ballot;

| Sl. No. | Activity | Date |
|---------|---|--------------------------------|
| 1. | Cut off-date / Benpos date for sending notice to the shareholders | January 05, 2018 |
| 2. | Voting start date | January 11, 2018 |
| 3. | Voting end date | February 09, 2018 |
| 4. | Scrutinizers report | On or before February 10, 2018 |
| 5. | Declaration of results | On or before February 10, 2018 |

This is for your information and records.

Yours Faithfully,

For **IGARASHI MOTORS INDIA LIMITED**

P. Dinakara Babu
Company Secretary

- Encl: 1. Postal Ballot Notice
2. Postal Ballot Form



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 appended below is proposed to be passed by way of Postal Ballot :-

1. Approval of material transactions with Related Parties

The Member's consideration and approval is being sought for the Resolution annexed hereto. A Statement pursuant to Section 102 of the Companies Act, 2013, pertaining to the said resolution, 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, 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 Obligation 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 have to fill in the postal ballot form and send it to the Scrutinizer or vote under the evoting 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 Form. In respect of shareholders opting for e-voting mode as above, they should cast their votes online from 10.00 Hrs (IST) on Thursday, January 11, 2018 till 17.00 Hrs (IST) on, Friday, February 09, 2018 as per e-voting and other instructions provided with Postal Ballot Form. E-Voting shall not be allowed beyond 17.00 Hrs (IST) Friday, February 09, 2018. The duly completed postal ballot Form should reach Scrutinizer on or before 17.00 Hours (IST) on Friday, February 09, 2018.

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 Saturday, February 10, 2018 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 : December 27, 2017

P Dinakara Babu
Company Secretary

TEXT OF THE PROPOSED RESOLUTION ALONG WITH EXPLANATORY STATEMENT

1. 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 Company's Policy on Related Party Transactions, consent of the members of the Company be accorded for entering into related party transactions with Related Parties in ordinary course of business and at arm's length as detailed below and also given in the Explanatory Statement annexed hereto:

| Name of Related Party | Cumulative Value of Related Party Transactions^{\$\$} (Rs. Crores) |
|--|---|
| Agile Electric Sub Assembly Pvt. Ltd. | 480 |
| Igarashi Electric Works Ltd, Japan | 70 |
| Igarashi Electric Works (H.K) Ltd, Hong Kong | 70 |
| Igarashi Motor Sales USA LLC, USA | 700 |
| Igarashi Electric Works International Ltd, Hong Kong | 500 |
| Igarashi Motoren GmbH, Germany | 700 |
| Yat Yue Industrial Co.(HK) Ltd, Hong Kong | 80 |

\$\$ Expected maximum cumulative value of transactions (sale /purchase of goods/ materials/services) over next 3 to 4 years

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 or 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.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred herein, to any one of its director or Committee of directors with power to further delegate to or any Key Managerial Personnel of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

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 resolution.
3. Resolution 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 Equity 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.
5. The Notice along with Explanatory Statement and Pre-Paid Business Reply Envelope, are being sent to all the eligible shareholders of the Company by 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, January 05, 2018. 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 January 05,2018.
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 investor@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 Hrs. (IST) on February 09, 2018. 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 NSDL / 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 Hrs (IST) on Thursday, January 11,2018 till 17.00 Hrs (IST) on Friday, February 09, 2018. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off-date of January 05,2018 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 and 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 platform. 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 resolution 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 print out 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, Practicing 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 or Company Secretary of the Company, who shall countersign the same and declare the result of the voting forthwith;
- xxi) The Results along with the Scrutinizers 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 results by the Chairman or in his absence by a Director or Company Secretary on Saturday, February 10, 2018 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 available on CDSL's website viz. www.cdslindia.com and stock exchange websites BSE: www.bseindia.com, NSE : www.nseindia.com.

By order of the Board
For Igarashi Motors India Limited

P Dinakara Babu
Company Secretary

Place : Chennai
Date : December 27, 2017

ANNEXURE TO THE NOTICE

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

The Explanatory Statement for Item No. 1 of the accompanying Notice sets out hereinabove is as under:

ITEM No. 1:- 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 Ordinary resolution.

Though, 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 Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, material related party transactions (i.e value exceeding 10% of the annual turnover) require shareholders approval. The Shareholders on March 26, 2016 by way of Postal Ballot approved material related party transactions for three year period during April 01, 2015 to March 31, 2018.

For the current financial year (year end together with previous years transactions), the Company will exceed limits approved by the shareholders. Hence, the approval for the transactions to be entered into under the existing / fresh Agreements is likely to exceed 10 per cent of the annual turnover of the Company as per its applicable last audited financial statements of the Company consideration.

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 and Mr. R Chandrasekaran, Chief Financial Officer | Mr. P Mukund, Managing Director holding 14.90% stake in AESPL. AESPL holding 41.92% stake in the Company. Mr. P Mukund, is holding 21.75% stake in the Company Mr. R Chandrasekaran is a Director of AESPL. | Refer Table given in Resolution 1 Pricing & payment terms :- At arm's length Period of transactions :- Repetitive in nature | The Company has been buying parts, components and sub-assemblies from AESPL since 2005. AESPL is a customer approved supplier. Our Company supplies components to AESPL. The shareholders by way of postal ballot approved on March 26,2016 related party transactions during the period April 01, 2015 to March 31, 2018. The cumulative value of AESPL transactions Rs. 217 Crores against Rs. 351 Crores until September 30, 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 renders services of strategic procurement, maintenance of Global Tier -1 automotive customers relationship, and supplies parts. The shareholders by way of postal ballot approved on March 26,2016 related party transactions during the period April 01, 2015 to March 31, 2018. The cumulative value of IEWL transactions Rs. 13 Crores against Rs. 30 Crores until September 30, 2017. |
| Igarashi Electric Works (H.K) Ltd, Hong Kong {IEW(H.K)L} | Mr. Keiichi Igarashi, Director | Mr. Keiichi Igarashi Director of IEW(H.K)L. IEW(H.K)L is holding 8.17% in the Company | -do- | IEWL holds 100% stake in IEW(H.K)L, Hong Kong. The shareholders by way of postal ballot approved on March 26,2016 related party transactions during the period April 01, 2015 to March 31, 2018. The cumulative value of IEW (H.K)L Rs. Nil Crores against Rs. 21 Crores until September 30, 2017. IEW (H.K) L, Hong Kong supplies parts, components and capital goods. |

| 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 by way of postal ballot approved on March 26, 2016 related party transactions during the period April 01, 2015 to March 31, 2018. The cumulative value of transactions Rs. 447 Crores against Rs. 531 Crores until September 30, 2017.</p> <p>Your Company has been availing services of Igarashi Motors Sales USA LLC in Customised Product Development, Customer programs, Sales and after sales services. Since 1997, your Company had been making majority of sales to its customers through Igarashi Motors Sales USA LLC.</p> |
| Igarashi Electric Works International Ltd, Hong Kong (IEWIL) | Mr. Keiichi Igarashi, Director | Mr. Keiichi Igarashi Director of IEWIL, Hong Kong | -do- | <p>Mr. Keiichi Igarashi holds 100% stake in IEWIL.</p> <p>The shareholders by way of postal ballot approved on March 26, 2016 related party transactions during the period April 01, 2015 to March 31, 2018. The cumulative value of transactions Rs. 246 Crores against Rs. 285 Crores until September 30, 2017.</p> <p>IEWIL renders services of sales and supplies parts / components.</p> <p>Your Company has been making sales to the customer through IEWIL and also IEWIL supplies parts, components to the Company.</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>Mr. Keiichi Igarashi holds 10% stake in Igarashi Motoren GmbH, Germany.</p> <p>The shareholders by way of postal ballot approved on March 26, 2016 related party transactions during the period April 01, 2015 to March 31, 2018. The cumulative value of transactions Rs. 284 Crores against Rs. 426 Crores until September 30, 2017.</p> <p>Your Company has been availing services of Igarashi Motoren GmbH, Germany in Customised Product Development, Customer programs, Sales and after sales services. Since 1997, your Company had been making majority of sales to its customers through Igarashi Motoren GmbH, Germany.</p> |

| 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 |
|---|--|---|--|---|
| Yat Yue Industrial Co.(HK) Ltd, Hong Kong | Mr. Keiichi Igarashi, Director | Mr. Keiichi Igarashi Director of Yat Yue Industrial Co.(HK) Ltd | -do- | Mr. Keiichi Igarashi holds 51.40% stake in Yat Yue Industrial Co.(HK) Ltd, Hong Kong. Yat Yue Industrial Co.(HK) Ltd, Hong Kong supplies parts, components and capital goods to the Company. |

Since, your Company has been in manufacturing exporting DC Motors for passenger car applications, all the above related parties are customer approved suppliers/service providers. Further, the above transactions are carried on business requirement of Company on arm's length basis and subjected 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 here in 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 November 09, 2017 and recommends the Resolution No. 1 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 3.00 P.M. and 5.00 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. Hence, the Promoter(s) and promoter group companies shall abstain from voting for this resolution.

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

By order of the Board
For Igarashi Motors India Limited

P Dinakara Babu
Company Secretary

Place : Chennai

Date : December 27,2017

Enclosed:

- 1) Postal Ballot Form
- 2) Self addressed Postage Pre-paid Business Reply Envelop



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

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 Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company dated December 27, 2017 by sending my / our assent (IN FAVOUR) or dissent (AGAINST) to the said Resolution 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 held | I/We assent to the resolution (In Favour) | I/We dissent to the resolution (Against) |
|---------|---|--------------------|---|--|
| 1 | Ordinary Resolution for approval of Material Related Party Transactions | | | |

Place:

Date :

(Signature of Member)

NOTE : PLEASE READ THE INSTRUCTIONS PRINTED OVERLEAF CAREFULLY BEFORE EXERCISING THE VOTE.

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, shareholders 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 NSDL / 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. Kindly ensure that duly completed Postal Ballot Form reaches the Scrutinizer before 17.00 Hours (IST) on Friday, February 09,2018. If any Postal Ballot Form is received after the date, it will be considered that no reply from such member has been received.
6. The self addressed Business Reply Envelope bears the name and postal address of the Scrutinizer appointed by the Board of Directors of the Company.
7. A Member may request for a duplicate Postal Ballot Form, if so required, by sending an e-mail to investor@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 envelop to the shareholder. However, duly completed postal ballot form should reach the Scrutinizer not later than the date specified under instruction 5 above i.e. on or before 17.00 Hours (IST) on Friday, February 09,2018.
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member as on Friday, January 05,2018.
9. 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.
10. A Member need not use all his / her votes nor he / she needs to cast all his / her votes in the same way.
11. 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.
12. Members are requested to fill the Postal Ballot Form in indelible ink (avoid filling it by using erasable writing medium/s like pencil). There will be only one Postal Ballot Form for every Folio / Client ID, irrespective of the number of joint holders.
13. The decision of the Scrutinizer on the validity of the Postal Ballot will be final.
14. The results along with the Scrutinizers 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 a Director or Company Secretary on Saturday, February 10, 2018 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 available on CDSL's website viz. www.cdslindia.com and stock exchange websites BSE: www.bseindia.com, NSE: www.nseindia.com.