



Igarashi Motors India Limited

Reg. Off. & Plant - I :

Plot No. B12 to B15 Phase II,
MEPZ - SEZ, Tambaram,
Chennai - 600 045, India.

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E-mail : igarashi@igarashimotors.co.in

CIN : L29142TN1992PLC021997

By Email

December 15, 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.relations@bseindia.com]

Stock Code: 517380

Email : Rakesh Parekh [rakesh.parekh@bseindia.com]

Dear Sirs,

Attn: Mr. Rakesh Parekh

Sub: Igarashi Motors India Limited – revised Disclosure of Pledge of Shares - Release

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

With reference to your email dated 26th December 2018, Mr. P Mukund, (Promoter) has given two revised forms covering holding in the target Company i.e already encumbered (Column 1 &2) in respect of release of pledge and column 2 for release of pledge disclosure under Regulations 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations.

Request you to kindly take this on record.

Thank you,

Yours faithfully,

For Igarashi Motors India Limited

P Dinakara Babu

Company Secretary

Encl: as 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	13 th December 2018
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 {creation [(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 of encumbrance	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	21.15%	66,58,033	21.15%	Release of Pledge	7 th December 2018	Pledge	(a) 46,58,033 shares (14.80%) as security for Axis Trustee Services	20,00,000	6.35%	Axis Trustee Services Limited, which is acting as (a)	46,58,033	14.80%

							Limited is acting as Security Trustee for term loan aggregating to Rs. 200 crores and Rs. 75 Crores issued by Igarashi Motors Sales Private Limited, (both term loan will be referred to as Borrowing)	security trustee on behalf of Axis Finance Limited for term loan aggregating to Rs. 200 crores; and Rs.75 crores issued by Igarashi Motors Sales Pvt.Ltd. (both term loan will be referred to as borrowings)
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P. Mohan

Signature of the Authorized Signatory

Place : Chennai

Date : 13th December 2018

*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.

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	15 th December 2018
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 {creation [(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 of encumbrance	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
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P. M. K. S.
 Signature of the Authorized Signatory

Place : Chennai

Date : 15th December 2018

*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.
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