

KISL/IB/IMIL/2018-19/006  
Date: April 19, 2018

**KARVY** INVESTMENT BANKING

The Manager (Listing)  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

Dear Sir,

**Sub.: Open Offer to acquire up to 79,58,196 Equity Shares representing upto 26% of the Voting Rights of M/s Igarashi Motors India Limited ("Target Company") by Mr. Padmanabhan Mukund ("Acquirer") along with Agile Electric Sub Assembly Private Limited and Igarashi Motors Sales Private Limited ("Persons acting in concerns"/ "PACs") at a price of Rs.809.96/- per fully paid-up equity share.**

**Ref: Submission of Post-Offer Announcement.**

This is in continuation to our letter dated March 19, 2018, we have published Post-Offer Announcement on April 19, 2018 in the below mentioned newspapers, wherein the Detailed Public Statement ("DPS") pertaining to the open offer to the shareholders of Igarashi Motors India Limited, was published:

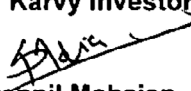

Name of the Newspaper	Edition
Financial Express (English)	All Editions
Janasatta (Hindi)	All Editions
Lakshya Deep (Marathi)	Mumbai
Makkal Kural (Tamil)	Chennai

In this regard, we are enclosing herewith the following documents:

- (1) Newspaper clipping of the Post-Offer Announcement
- (2) Soft copy of the Post-Offer Announcement in PDF format in a CD alongwith softcopy details.

Please acknowledge receipt.

Thanking you,  
Yours sincerely,  
For Karvy Investor Services Limited

  
  
Swapnil Mahajan  
Assistant General Manager  
Contact Phone: 022 - 61491521 Mobile No: +91 90041 02220  
Email Id: [swapnil.mahajan@karvy.com](mailto:swapnil.mahajan@karvy.com)

Encl.: As above

**Karvy Investor Services Limited.**

701, Hallmark Business Plaza, Sant Dhyaneswar Marg, Bandra (E), Mumbai - 400 051  
Tel: +91 22 61491500 | Fax: +91 22 61491515 | Email: [cmg@karvy.com](mailto:cmg@karvy.com) / [imad@karvy.com](mailto:imad@karvy.com) / [swm@karvy.com](mailto:swm@karvy.com) | [www.karvy.com](http://www.karvy.com)

Regd. Office: 'Karvy House', 46, Avenue 4, Street No.1, Baner Hills, Hvdn, Pune - 411 004  
T: +91 40 2342 8774 / 2331 2454 | F: +91 2331 4449 / 2331 1968

CIN No. U67120TG1997PLC026253 | SEBI Registration No. MB/INM000008365

# IGARASHI MOTORS INDIA LIMITED

Corporate Identification Number (CIN): L29142TN1992PLC021997

Registered Office: Plot Nos. B-12 to B-15, Phase II, MEPZ-SEZ, Tambaram, Chennai 600 045

Tel. No.: +91 44 4229 8199, +91 44 2262 8199 | Fax: +91 44 2262 8143

Email: investorservices@igarashimotors.co.in | Website: www.igarashimotors.com

Open Offer for Acquisition of up to 7,958,196 Equity Shares representing 26% of the fully diluted voting share capital from the Equity Shareholders of Igarashi Motors India Limited ("**Target Company**") by Mr. Padmanabhan Mukund ("**Acquirer**") along with Agile Electric Sub Assembly Private Limited ("**PAC 1**") and Igarashi Motors Sales Private Limited ("**PAC 2**", PAC 1 and PAC 2 are collectively referred to as "**PACs**") at a price of ₹ 809.96 per fully paid-up equity share.

This Post Offer Advertisement is being issued by Karvy Investor Services Limited ("**Manager to the Offer**"), on behalf of Acquirer along with PACs, in connection with the offer made by the Acquirer along with PACs, in compliance with Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("**SEBI (SAST) Regulations, 2011**"). The Detailed Public Statement ("**DPS**") with respect to the aforementioned offer was published on September 05, 2017 in all editions of Financial Express (English) & Janasatta (Hindi), in Mumbai edition of Lakshya Deep (Marathi) and in Chennai edition of Makkal Kural (Tamil).

1	Name of the Target Company	Igarashi Motors India Limited
2	Name of the Acquirer and PACs	Mr Padmanabhan Mukund (" <b>Acquirer</b> "), Agile Electric Sub Assembly Private Limited (" <b>PAC 1</b> ") and Igarashi Motors Sales Private Limited (" <b>PAC 2</b> ")
3	Name of the Manager to the Offer	Karvy Investor Services Limited
4	Name of the Registrar to the Offer	Cameo Corporate Services Limited
5	<b>Offer Details:</b>	
	a) Date of Opening of the Offer	March 20, 2018 (Tuesday)
	b) Date of Closure of the Offer	April 04, 2018 (Wednesday)
6	Date of Payment of Consideration	April 17, 2018 (Wednesday)
7	<b>Details of Acquisition</b>	

Sl. No	Particulars	Proposed in the Offer Document (Letter of Offer)	Actuals
7.1	Offer Price	₹ 809.96 per Fully paid up equity share.	₹ 809.96 per Fully paid up equity share.
7.2	Aggregate number of shares tendered	7,958,196*	650,055
7.3	Aggregate number of shares accepted	7,958,196*	649,955
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	₹ 6,445,820,432.16*	₹ 526,437,551.80
7.5	Shareholding of the Acquirer and PACs before Agreements/Public Announcement (No. & %)	19,488,692 (63.67%)	19,488,692 (63.67%)
7.6	Shares Acquired by way of Share Purchase Agreement (SPA) • Number • % of Fully Diluted Equity Share Capital	NA	NA
7.7	Shares Acquired by way of Open Offer • Number • % of Fully Diluted Equity Share Capital	7,958,196* (26%)	649,955 (2.12%)
7.8	Shares acquired after Detailed Public Statement • Number of shares acquired • Price of the shares acquired • % of the shares acquired	NA	NA
7.9	Post offer shareholding of Acquirer along with PACs • Number • % of Fully Diluted Equity Share Capital	27,446,888* (89.67%)	20,138,647 (65.79%)
7.10	Pre & Post offer shareholding of the Public** • Number • % of Fully Diluted Equity Share Capital	<b>Pre Offer</b> 11,119,752 (36.33%)	<b>Post Offer</b> 3,161,556* (10.33%)
		<b>Pre Offer</b> 11,119,752 (36.33%)	<b>Post Offer</b> 10,469,797 (34.21%)

\* Assuming full acceptance of Offer.

\*\* The Open offer is issued to all the shareholders of the Target Company including the Promoter and Promoter Group except for the Acquirer and PACs.

- The Acquirer, PACs and their directors severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (SAST) Regulations, 2011.
- A copy of this Post Offer Advertisement will be available on the websites of SEBI, BSE Limited, National Stock Exchange of India Limited and at the registered office of the Target Company.
- The capitalized terms used but not defined in this advertisement shall have the meanings assigned to such terms in the Public Announcement and/or Detailed Public Statement and/or Letter of Offer.
- This Post offer Advertisement is being issued in all the newspapers in which the DPS has appeared.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF ACQUIRER AND PACs

**KARVY** INVESTMENT BANKING

Karvy Investor Services Limited

Karvy House, 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad-500 034, Telangana, India.

Tel.: +91 40 2342 8774/ 2331 2454 Fax: 91 40 2337 4714 Email: cmg@karvy.com

Investor Grievance email id: igmbd@karvy.com Website: www.karvyinvestmentbanking.com

Contact Person: Mr. M. P. Naidu / Mr. Avinash Palivela

SEBI Registration No: INM000008365

Place: Hyderabad

Date : April 18, 2018