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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 are proposed to be passed by way of Postal Ballot/ electronic voting (e-voting) :-

1. Approval of material transactions with Related Parties;
2. Appointment of Mr. R Chandrasekaran as Managing Director for 3 year period from October 01,2019

The Member's consideration and approval is being sought for the Resolutions annexed hereto. A Statement pursuant to Section 102 of the Companies Act, 2013, pertaining to the said resolutions, 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, at its meeting held on September 10, 2019, appointed Mr. C Prabhakar, Partner, BP & Associates, Practising Company Secretaries, as the Scrutinizer for conducting the postal ballot (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 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 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 Monday, October 07,2019 till 17.00 Hrs (IST) on, Tuesday, November 05, 2019 as per e-voting and other instructions provided with Postal Ballot Form. E-Voting shall not be allowed beyond 17.00 Hrs Tuesday, November 05, 2019. The duly completed postal ballot Form should reach Scrutinizer on or before 17.00 Hours (IST) on Tuesday, November 05, 2019.

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 or before November 07,2019 at the Registered Office of the Company. 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 : September 28,2019

P Dinakara Babu
Company Secretary

TEXT OF THE PROPOSED RESOLUTION ALONGWITH 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 and in partial modification of the earlier resolutions approved by the Shareholders through Postal Ballots on March 26,2016 and February 10, 2018, 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	60
Igarashi Electric Works Ltd, Japan	2,000
Igarashi Electric Works (H.K) Ltd, Hong Kong	20
Yat Yue Industrial Co.(HK) Ltd, Hong Kong	40
Igarashi Motor Sales USA LLC,USA	25
Igarashi Electric Works International Ltd, Hong Kong	25
Igarashi Motoren GmbH, Germany	25
Igarashi Electric Works (Zhuhai) Limited, China	5
Total	2,200

\$\$ Expected maximum cumulative value of transactions (sales & Purchases of goods/capital goods/materials/services) over next 3 to 4 years

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby accorded to the transactions involving payment of Bundled branding fee by the Company to Igarashi Electric Works Limited, Japan [IEWL] (Ultimate Holding Company) being related party, for use of the intellectual property rights (being brand / trademarks, patents, technical know-how, strategic management support, centralised procurement, etc.) belonging to its Ultimate holding company at the rate of 1.25 % p.a. on value of sales made through IEWL by the Company (exclusive of all taxes as may be applicable) every financial year using the said intellectual property rights for a period commencing from January 01, 2020 till March 31, 2023 notwithstanding that the transaction(s) involving payments to IEWL with respect to royalty/license fee, during any financial year including any part thereof, is/are in excess of the limits specified under Regulation 23 (1A) of the Listing Regulations at any time.

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 of 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.”

2. Appointment of Mr. R Chandrasekaran (DIN: 00012643) as Director and Managing Director of the Company for a term of three years with effect from October 01, 2019:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT Mr R Chandrasekaran (DIN:00012643), who was appointed as an Additional Director and Managing Director of the Company by the Board of Directors (“the Board”) with effect from October 01,2019 pursuant to the provisions of Sections 152 and 161 of the Companies Act, 2013 (“the Act”) and who holds office as such up to the date of the next annual general meeting, being eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 178, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), Articles of Association of the Company and the recommendation of the Nomination and Remuneration Committee, the appointment of Mr R Chandrasekaran (DIN:00012643) as the Managing Director of the Company for a term of three years with effect from October 01,2019 to September 30,2022 on the terms and conditions including remuneration herein below and he shall have the right to manage the day-to- day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company, upon the terms and conditions as detailed below in accordance of law:

I. Salary (Excluding perquisites)	Rs. 4,00,000/- (Rupees Four Lakhs) per month in the scale of Rs 4,00,000/- (Rupees Four Lakh only) to Rs. 6,00,000/- (Rupees Six Lakhs only) per month, with such increments/increase as may be decided by the Nomination and Remuneration Committee or Board of Directors from time to time.
II. Commission	Such percentage of net profits of the Company or such other quantum of the net profits of the Company as may be approved by the Board of Directors, at its absolute discretion, for each financial year, limited to a maximum of the annual salary.
III. Perquisites and other allowances	<ul style="list-style-type: none"> a) Leave travel concession, once in a year, as per the rules of the Company b) accommodation (furnished or otherwise) or house rent allowance in lieu thereof c) Reimbursement of medical expenses covering medical treatment for self and family, including premium for insurance and other related expenses h) Fees/Subscription of one club k) Such other allowances, benefits, utilities, amenities, reimbursement of expenditure and such other facilities at the discretion of the Board <p>all perquisites and other allowances limited to a maximum value equal to the annual salary, for the purposes of which</p>

	<p>limit perquisites shall be valued as per the provisions of the Income-tax Act and the Rules thereunder, wherever applicable, and in absence of any such provision, perquisites shall be valued at actual cost.</p> <p>However, the following shall not be included in the aforesaid perquisite and other allowances limit:-</p> <p>a) Contribution to Provident fund as per rules of the Company;</p> <p>b) Gratuity as per rules the Company Policy</p> <p>c) Encashment of accumulated un-availed leave at the end of tenure;</p> <p>d) Expenses incurred for travelling, boarding and lodging including during business trips and provision of car & fuel for use on Company's business and communication expenses at residence & mobile shall be reimbursed at actuals.</p>
IV. Other benefits	In the event of loss of office, the Managing Director shall be paid minimum of annual salary in the manner and to the extent and subject to the limits or priorities prescribed under Sections 191 and 202 of the Companies Act, 2013 and rules made thereunder;

RESOLVED FURTHER THAT the Board may revise the remuneration payable to the Managing Director, in any financial year during the currency of the tenure of office, in such manner as may be agreed to between the Board of Directors and the Managing Director subject to the condition that the total remuneration by way of salary, perquisites, commission, other allowances and other benefits, shall be within the limits permissible under Section 197 of the Companies Act, 2013.

RESOLVED FURTHER THAT, notwithstanding anything to the contrary contained herein, in the absence or inadequacy of profits in any financial year, the Board of Directors / Nomination and Remuneration Committee of the Board shall approve the minimum remuneration payable to the Managing Director, during such financial year, in such manner as may be agreed to between the Board of Directors / Nomination and Remuneration Committee of the Board and the Managing Director, however not exceeding the maximum limits specified in this behalf under Section 197 and/or as specified in Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. R Chandrasekaran shall have the right to exercise such powers of Management of the Company as may be delegated to him by the Board of Directors, from time to time.

RESOLVED FURTHER THAT Mr. R Chandrasekaran shall not be liable to retirement by rotation.

RESOLVED FURTHER THAT Mr. R Chandrasekaran shall not be entitled to any sitting fee for attending the meeting of the Board or any Committee thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary of the Company be and are hereby authorized severally to take such steps as it may consider necessary, proper or expedient to give effect to the aforesaid 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 resolutions.
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 11.00 a.m. to 1.00 p.m.) up to the last date for receipt of the Postal Ballot Form i.e. November 05,2019.
5. The Notice along with Explanatory Statement and Business Reply Envelope, are being sent to all the eligible shareholders of the Company by courier 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, September 27,2019. The Notice will be displayed on the website of the Company (www.igarashimotors.com) and of CDSL.
6. The Company has appointed Mr. C Prabhakar Partner of BP & Associates, Practising Company Secretaries (prabhakar@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 September 27,2019.
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 sofia@cameoindia.com / 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 November 05,2019. 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 National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (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 from 10.00 Hrs (IST) on Monday, October 07,2019 till 17.00 Hrs (IST) on, Tuesday, November 05, 2019. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off-date of September 27,2019 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 plat form. 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 resolutions 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) 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. Apple 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.
- xvii) **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.
- xviii) 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.
- xix) 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.
- xx) Mr. C Prabhakar, Partner of BP & Associates, Practising Company Secretaries (prabhakar@bpcorpadvisors.com) has been appointed as the Scrutinizer to scrutinize the E-voting and Postal Ballot process in a fair and transparent manner.
- xxi) 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 of the Company, who shall countersign the same and declare the result of the voting forthwith;

xxii) The Results along with the Scrutinizers report shall be placed on the website of the Company www.igarashimotors.com in 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 or before November 07,2019. 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

Place : Chennai
Date : September 28,2019

P Dinakara Babu
Company Secretary

ANNEXURE TO THE NOTICE

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

The Explanatory Statement for Item Nos. 1 and 2 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 consolidated turnover) require shareholders' approval. The Shareholders on Mach 26, 2016 and February 10,2018 by way of Postal Ballot approved related party transactions of total value Rs. 2600 Crores for 3 to 4 years period.

Your Company's ultimate holding Company Igarashi Electric Works Ltd, Japan (IEWL) had been engaging end customer for Customer relationship, Sales & Marketing strategy, business development, manage competition, field sales management, warranty, quality support, logistics and warehousing, insurance, receivables management and commercial arrangements contracts on behalf of manufacturing entities as well as sales offices. Hitherto all sales are being routed through IEWL Sales offices viz., Igarashi Motor Sales USA LLC,USA, Igarashi Electric Works International Ltd, Hong Kong and Igarashi Motoren GmbH, Germany. IEWL as part of Integrated approach to business development for India Operations, all sales from January 01,2020 will be routed through IEWL instead of IEWL sales offices. Since, there is change in sales channel; it is proposed to obtain shareholders' approval for revised limits notwithstanding the proposed limits are material related party transaction or not.

As per Regulation 23(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), with effect from July 01, 2019, transactions involving payments made to a related party with respect to brand usage or royalty would be considered material if the transaction(s) to be entered into individually or taken together with previous transactions, during a financial year, exceed(s) 5% of the annual consolidated turnover of the listed entity as per last audited financial statements of the listed entity and would require approval of Members of the Company. Though, your Company proposed bundled branding fee , proposed as a bundled compensation for brand / trademarks, patents, technical know-how, strategic

management support, centralised procurement, etc., is within the prescribed limits, your Company proposes to obtain voluntarily shareholders' approval for payment of Bundled branding/ fee of 1.25% to IEWL on the sales routed through IEWL by the Company during the period from January 01, 2020 till March 31,2023. Your Company has been using "IGARASHI" brand name and logo which has got worldwide reputation as Tier-2 automotive supplier among Global Tier-1 automotive companies across the Globe. Your Company will be entering to formal arrangement after obtaining approval of shareholders.

The utilisation of Related party transaction approval and proposed revised limits are given below :-

Name of Related Party	Limit# approved by Shareholders- Cumulative value of all transactions (Rs. Crores)	Utilisation# during April 01,2017 and June 30,2019 – Cumulative value of all transactions (Rs. Crores)	Proposed - Revised Limit approval sought (from January 01,2020\$) cumulative value of all transactions (Rs. Crores)
Agile Electric Sub Assembly Pvt Ltd	480	79	60
Igarashi Electric Works Ltd, Japan	70	31	2000
Igarashi Electric Works (H.K) Ltd, Hong Kong	70	0	20
Yat Yue Industrial Co.(HK) Ltd, Hong Kong	80	10	40
Igarashi Motor Sales USA LLC,USA	700	480	25
Igarashi Electric Works International Ltd, Hong Kong	500	188	25
Igarashi Motoren GmbH, Germany	700	258	25
Igarashi Electric Works (Zhuhai) Limited, China	N.A	N.A	5
Total	2600	1046	2200

\$ Assuming limit lasting period 3 ~ 4 years

cumulative value of transactions (sales & Purchases of goods/capital goods/materials/services)

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, Particulars 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 , Manner of determining pricing & other commercial terms	Any other information
Agile Electric Sub Assembly Private Limited ('AESPL') [Holding Company]	Mr. R Chandrasekaran, Chief Financial Officer	AESPL holding 54.46% stake in the Company. Mr. R Chandrasekaran is a Director of AESPL.	Refer Table given in Resolution 1 Pricing & payment terms :- consideration At arm's length for each transaction shall be mutually determined by the Parties	The Company has been buying parts, components and sub-assemblies from AESPL since 2005. AESPL is customer approved supplier.
Igarashi Electric Works Ltd, Japan (IEWL) [Ultimate Holding Company]	Mr. Keiichi Igarashi, Director	Mr. Keiichi Igarashi, President & Director of IEWL. IEWL is holding 12.59% in the Company. IEWL is holding 89.72% stake in AESPL. AESPL is holding 54.46% stake in the Company. IEWL is holding 100% of Igarashi Electric Works (H.K) Ltd (IGHK). IGHK is holding 7.94% in the Company.	Refer Table given in Resolution 1 Pricing & payment terms :- consideration At arm's length for each transaction shall be mutually determined by the Parties	Mr. Keiichi Igarashi does not hold shares in the Company. He also holds 70.30% stake in IEWL, Japan. IEWL is promoter of the Company. IEWL permitted the Company to use "IGARASHI" trade mark and Logo without charging fee and entering into formal arrangement. ONE IGARASHI PROGRAM ("OIP") was implemented by IEWL in all its global subsidiary companies for standardisation of process, policies, documentation and approval process. As part of this program, IEWL charging Bundled branding/ fee from all group companies. Your Company proposes to pay Bundled royalty/ fee 1.25% to IEWL on the sales routed through IEWL from January 01,2020 until March 31,2023. Besides, the role mentioned in above, IEWL renders services of business development, customer relationship management, centralised procurement, sales & distribution, warehouse & logistics receivables management, technical, engineering and R&D support.

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 , Manner of determining pricing & other commercial terms	Any other information
Igarashi Electric Works (H.K) Ltd, Hong Kong	Mr. Keiichi Igarashi, Director	Mr. Keiichi Igarashi Director of Igarashi Electric Works (H.K) Ltd, Hong Kong. Igarashi Electric Works (H.K) Ltd is holding 7.94% in the Company	Refer Table given in Resolution 1 Pricing & payment terms :- consideration At arm's length for each transaction shall be mutually determined by the Parties	IEWL holds 100% stake in Igarashi Electric Works (H.K) Ltd, Hong Kong. Igarashi Electric Works (H.K) Ltd, Hong Kong supplies parts, components and capital goods.
Igarashi Motor Sales USA LLC, USA	Mr. Keiichi Igarashi, Director	Mr. Keiichi Igarashi Director of Igarashi Motor Sales USA LLC, USA	Refer Table given in Resolution 1 Pricing & payment terms :- consideration At arm's length for each transaction shall be mutually determined by the Parties	IEWL holds 92% stake in Igarashi Motor Sales USA LLC, USA. Your Company has been availing services of Igarashi Motor Sales USA LLC in Customised Product Development, Customer programs.
Igarashi Electric Works International Ltd, Hong Kong (IEWIL)	Mr. Keiichi Igarashi, Director	Mr. Keiichi Igarashi Director of Igarashi Electric Works International Ltd, Hong Kong	Refer Table given in Resolution 1 Pricing & payment terms :- consideration At arm's length for each transaction shall be mutually determined by the Parties	Mr. Keiichi Igarashi holds 100% stake in IEWIL. IEWIL renders services of strategic procurement and supplies parts / components.
Igarashi Motoren GmbH, Germany	Mr. Keiichi Igarashi, Director and Ms. Eva Maria Rosa Schork, Director	Mr. Keiichi Igarashi and Ms. Eva Maria Rosa Schork are Directors of Igarashi Motoren GmbH, Germany	Refer Table given in Resolution 1 Pricing & payment terms :- consideration At arm's length for each transaction shall be mutually determined by the Parties	IEWL holds 31% stake in Igarashi Motoren GmbH, Germany. Mr. Keiichi Igarashi holds 10% stake in Igarashi Motoren GmbH, Germany. Your Company has been availing services of Igarashi Motoren GmbH, Germany in Customised Product Development, Customer programs.
Yat Yue Industrial Co.(HK) Ltd, Hong Kong	Mr. Keiichi Igarashi, Director	Mr. Keiichi Igarashi Director of Yat Yue Industrial Co.(HK) Ltd	Refer Table given in Resolution 1 Pricing & payment terms :- consideration At arm's length for each transaction shall be mutually determined by the Parties	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.

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 , Manner of determining pricing & other commercial terms	Any other information
Igarashi Electric Works (Zhuhai) Limited, China (IEWZL)	Mr. Keiichi Igarashi, Director	Mr. Keiichi Igarashi indirectly owns IEWZL.	Refer Table given in Resolution 1 Pricing & payment terms :- consideration At arm's length for each transaction shall be mutually determined by the Parties	IEWIL owns 100% shareholding of IEWZL. Igarashi Electric Works (Zhuhai) Limited, China providing Engineering services on behalf of 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 herein 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 September 10,2019 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 and Public Holidays (between 11.00 a.m and 1.00 p.m.) at the registered Office of the Company upto the date of the closure of Postal Ballot.

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.

ITEM No. 2:- Appointment of Mr. R Chandrasekaran as Managing Director for 3 year period from October 01,2019

The Board of Directors of the Company, at its Meeting held on September 10,2019 and September 27,2019, on the recommendation of the Nomination and Remuneration Committee and approval of Audit Committee, had appointed Mr. R Chandrasekaran (DIN: 00012643), as an Additional Director and as Managing Director, for a period of 3 years w.e.f. October 01,2019, under Sections 152, 161, 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act"). Mr. R Chandrasekaran holds office as an Additional Director up to the date of the next Annual General Meeting of the Company.

Requisite Notice under Section 160 of the Act from a Member proposing the candidature of Mr. R Chandrasekaran for the office of Director has been received by the Company. The Company has received from Mr. R Chandrasekaran (i) Consent in writing to act as Director in Form DIR-2 (ii) Intimation in

Form DIR-8 to the effect that he is not disqualified under Section 164(2) of the Act and (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated 20 June 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

Prior to above appointment, Mr. R Chandrasekaran has been associated with the Company since 1993 and presently working as Chief Financial Officer. Consequent to the above and with the approval of Audit Committee, Mr. R Chandrasekaran has resigned as Chief Financial Officer effective from September 30,2019.

The other requisite details of Mr. R Chandrasekaran, pursuant to Regulation 36 of the Listing Regulations and the Secretarial Standard on General Meeting (SS-2) have been given below:

Name	Mr. R Chandrasekaran
DIN	00012643
Date of Birth	September 22,1964
Brief resume of the Director and Expertise in specific functional areas	Mr. R Chandrasekaran is a Post Graduate in Commerce with over 31 years' experience in the auto components industry. During his role as CFO for 14 years, he was actively involved in crafting Business Strategy, Customer Relationship & Stakeholder Management, Human Resource Management, Information Technology Management and Supply Chain Management.
Date of first appointment on the Board	October 01,2019
Last drawn remuneration [§]	Rs. 97.65 Lakhs
Details of remuneration sought to be paid	Details as per Special Resolution Item No. 2 given above
disclosure of relationships between directors /KMP inter-se	There is no inter-se relationship between Mr. R Chandrasekaran, other members of the Board and Key Managerial Personnel of the Company
Number of Board Meetings attended during the Financial Year 2018-2019	Not applicable
Membership/ Chairmanship of committees of other Boards	Director of Agile Electric Sub Assembly Private Limited ('Holding Company')
Shareholding in the Company	Nil
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil

§ as CFO during FY2018-19

Except Mr. R Chandrasekaran and his relatives, no other Director or key managerial personnel or their relative of the Company either directly or through their relatives, is in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

Approval of the shareholders is therefore being sought for the appointment of Mr. R Chandrasekaran as Managing Director for 3 years from October 01,2019 at such remuneration as specified in the Special Resolution set out at Item No. 2 of the Notice.

All relevant documents are available for inspection by Members on all working days except Saturdays and Public Holidays (between 11.00 a.m and 1.00 p.m.) at the registered Office of the Company upto the date of the closure of Postal Ballot.

The terms contained in the resolution shall constitute the written memorandum setting out the terms of appointment of Mr. R Chandrasekaran as Managing Director. The Board recommends the Special Resolution set out at Item No.2 of the Notice for approval by the Members.

By order of the Board
For Igarashi Motors India Limited

Place : Chennai
Date : September 28,2019

P Dinakara Babu
Company Secretary

Enclosed:

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



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 Resolutions to be passed through Postal Ballot for the business stated in the Notice of the Company dated September 28,2019 by sending my / our assent (IN FAVOUR) or dissent (AGAINST) to the said Resolutions 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 : Approval for entering into /continue material Related Party transactions on the terms and conditions mentioned in explanatory statement			
2	Special Resolution :- Appointment of Mr. R Chandrasekaran (DIN: 00012643) as Managing Director for 3 years from October 01,2019			

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 National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (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 Tuesday, November 05, 2019. 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 sofia@cameoindia.com / 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 Tuesday, November 05, 2019.
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member as on Friday, September 27, 2019.
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 (and 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 or before November 07, 2019. The results shall also be communicated to the Stock Exchanges, BSE Limited/National Stock Exchange of India Limited, Mumbai. The Results would be available on CDSL's website viz. www.cdslindia.com and stock exchange websites BSE: www.bseindia.com, NSE: www.nseindia.com.