



Registered Office : Plot No. B-12 to B-15, Phase II, MEPZ- SEZ, Tambaram, Chennai 600 045
CIN : L29142TN1992PLC021997, Phone : +91-44-42298199/22628199,
e-mail :investorservices@igarashimotors.co.in / website : www.igarashimotors.com

NOTICE

NOTICE is hereby given that an Extraordinary General Meeting (“EGM”) of the shareholders of Igarashi Motors India Limited (“the Company”) will be held on Friday, February 14,2020 at 10.00 a.m at The Music Academy, Mini Hall, New No. 168 (Old No. 306) , T.T.K Road, Chennai- 600 014 to transact the following business :-

SPECIAL BUSINESS

1. Reclassification of Promoters

To consider and, if thought fit, to pass, the following resolution **as an Ordinary Resolution**:

“RESOLVED THAT pursuant to the recommendation of the Board and subject to the applicable provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any statutory modifications or re-enactment thereof for the time being in force) and other applicable provisions and subject to necessary approvals from the Securities and Exchange Board of India (SEBI), Stock Exchanges and other appropriate statutory authorities as may be required, consent of the Members be and is hereby accorded for the reclassification of the status of following person/entity (hereinafter individually and jointly referred to as the ‘outgoing promoters’) from “Promoter” to the “Public” shareholding of the Company :

Name of the Outgoing Promoter	No. of equity shares held as on the date of this Notice	Percentage of shareholding / voting rights
Mr. Padmanabhan Mukund	NIL	NIL
MAPE Securities Private Limited	NIL	NIL

RESOLVED FURTHER THAT in supersession of any provision etc., their special rights, if any, with respect to the Company through formal or informal arrangements including through any shareholders agreements, if any, stand withdrawn/terminated and be null and void, with immediate effect.

RESOLVED FURTHER THAT upon receipt of necessary approval(s) for reclassification/classification for the aforementioned outgoing promoters, the Company shall effect such re-classification/classification in the statement of Shareholding pattern of the Company from the immediate succeeding quarter/half year under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, in compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions for the time being in force.

RESOLVED FURTHER THAT Mr. R Chandrasekaran, Managing Director and Mr. P Dinakara Babu, Company Secretary of the Company, be and are hereby severally authorised to intimate Stock Exchanges post members approval, and to submit a reclassification application to the Stock Exchanges within the permitted time, and thereby execute all such documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time and to do all such acts and deeds as may be necessary to give effect to this resolution.”

2. Appointment of Mr. Padmanabhan Mukund as Advisor

To consider and, if thought fit, to pass, the following resolution **as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any statutory modifications or re-enactment thereof for the time being in force) and other applicable provisions and subject to necessary approvals, if any, from the Securities and Exchange Board of India (SEBI), Stock Exchanges and other appropriate statutory authorities as may be required, consent of the Members be and is hereby accorded for engagement of Mr. Padmanabhan Mukund (“outgoing promoter”) as Advisor to Company as set out in explanatory statement for a period of three years, from April 01,2020 or such other date as may be agreed by the Board, and with a liberty to the Board of Directors to finalise terms & conditions including the fee as may be agreed between the Board and Mr. Padmanabhan Mukund from time to time.

RESOLVED FURTHER THAT the Directors of the Company and/or Company Secretary of the Company be and are hereby severally authorized to take such steps as may be deemed necessary for obtaining approvals, statutory, contractual or otherwise as may be deemed necessary, in relation to the above and to settle all matters arising out of and incidental thereto, and generally to do all such acts, deeds, matters and things, including but not limiting to execution of such documents, the power to sub-delegate the said powers to any Committee of the Board, as may be necessary, proper, expedient or incidental to give effect the aforesaid resolution.”

Place: Chennai

Date: January 03,2020

By Order of the Board
For Igarashi Motors India Limited

P. Dinakara Babu
Company Secretary
Membership No. A14812

Registered Office :-



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Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT EXTRAORDINARY GENERAL MEETING (“EGM” or “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, THE INSTRUMENT APPOINTING PROXY, DULY COMPLETED AND SIGNED, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The instrument appointing Proxy submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolutions/ authority, as applicable. A person can act as proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company, then such proxy shall not act as a proxy for any other person or Member.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is appended hereto.
4. The notice of EGM is being sent to those members/ beneficial owners whose name appeared in the register of members/ list of beneficiaries received from the depositories as on Friday, January 03, 2020.
5. The material documents referred to in the accompanying Explanatory Statement shall be open for inspection by the members at the Registered Office of the Company on all working days except Saturdays, Sundays and Public Holidays (between 11.00 a.m. and 1.00 p.m.) up to the conclusion of EGM.
6. The Notice of EGM along with Explanatory Statement, e-voting instructions, attendance slip and proxy form are being sent to all the eligible shareholders of the Company 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) Cameo Corporate Services Limited No 1, “Suburamanian Building” 5th floor, Club House Road, Chennai 600 002 as on Friday, January 03,2020 by way of e-mail to members who have registered their e-mail ids with RTA/ Depository Participant. Member(s) whose e-mail id is not registered, are being sent physical copies of the Notice of EGM at their registered address through permitted mode.

In case a Member is desirous of obtaining a printed copy of EGM Notice, he or she may send an e-mail to investor@cameoindia.com (“RTA”) or investorservices@igarashimotors.co.in (“The Company”).

The EGM Notice will be displayed on the website of the Company (www.igarashimotors.com) and of CDSL.

7. Members, who are holding shares in physical form are requested to address all correspondence concerning registration of transmissions or any other share related matters and/or change in address or updation thereof to the Company’s RTA. Members, whose shareholding is in electronic form are requested to direct change of address requests, registration of e-mail address and updation of bank account details to their respective DPs.
8. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to convert their holdings to dematerialized form. Members can contact the Company or Company’s RTA for assistance in this regard.

9. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN to the Company's RTA.
10. The Company has appointed Mr. C Prabhakar, Partner (CP No. 11033, Membership No. A30433) of BP & Associates, Practising Company Secretaries (prabhakar@bpcorpadvisors.com) as Scrutinizer to conduct Physical Voting at the EGM and remote e-voting process in a fair and transparent manner.
11. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting"). The Company has engaged the services of CDSL as the Agency to provide remote e-voting facility.
12. Since the Company is providing the facility of remote e-voting to the members, there will be no voting by show of hands at the EGM. The facility for ballot (physical voting) will be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting will be able to vote at the Meeting.
13. The members can opt for only one mode of voting i.e. remote e-voting or physical voting at the meeting. In case of voting by both the modes, vote cast through remote e-voting will be considered final and voting through physical voting at the meeting will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting.
14. The e-voting detailed instructions are provided in the e-voting instructions, being sent along with the notice of EGM.
15. The e-voting period begins from **10.00 Hrs (IST) on Tuesday, February 11, 2020 till 17.00 Hrs (IST) on, Thursday, February 13, 2020**. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the close cut-off-date of **Friday, February 07, 2020** may cast their vote electronically. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
16. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on close of the cut-off date i.e. **Friday, February 07, 2020** will only be entitled to avail the facility of remote e-voting or physical voting at the EGM venue. The person who is not a member/beneficial owner on the cut-off date should treat this notice for information purpose only.
17. Any person who becomes member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. **Friday, February 07, 2020** may participate in physical voting at the EGM or remote e-voting.
18. Members/ proxies/ authorized representatives are requested to bring duly filled admission/ attendance slips sent herewith along with the notice of the EGM to the meeting.
19. Members having any question on any agenda item proposed in the notice of EGM are requested to send their queries at least ten days prior to the date of EGM of the Company at its registered office address to enable the Company to collect the relevant information and redress the queries.

20. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the Company a certified copy of the board resolution/ authority letter/ power of attorney authorizing their representative(s) to attend and vote on their behalf at the meeting.
21. The route map for the EGM Venue is provided at the end of this notice.
22. 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 Tuesday, February 11, 2020 till 17.00 Hrs (IST) on, Thursday, February 13, 2020**. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the close cut-off-date of **Friday, February 07, 2020** 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. • 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 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 printout 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 e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
- 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 favour 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 within 48 hours after the conclusion of EGM. The results shall also be communicated to the Stock Exchanges, BSE Limited(BSE)/National Stock Exchange of India Limited (NSE), Mumbai. The results would also be made available on CDSL’s website viz. www.cdslindia.com and stock exchange websites BSE: www.bseindia.com, NSE : www.nseindia.com.

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 is as under:

ITEM NO. 1:- RECLASSIFICATION OF PROMOTERS

Mr. Padmanabhan Mukund and MAPE Securities Private Limited (“Outgoing promoters”) are promoters of the Company since August 28, 2013 and July 30, 2015 respectively. Mr. Padmanabhan Mukund divested his stake in the Company on August 28, 2019 in favour of Igarashi Electric Works Ltd, Japan (“Promoter”) and Agile Electric Sub Assembly Private Limited (“Promoter Group & Holding Company”) as inter-se transfer amongst promoters.

On November 07, 2019, Outgoing Promoters have requested reclassification of their Status as from “Promoter Category” to “Public Category” as per Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and their current holding is given below :-

Name of the Outgoing Promoter	No. of equity shares held as on the date of this Notice	Percentage of shareholding/ voting rights
Mr. Padmanabhan Mukund ^{\$}	NIL	NIL
MAPE Securities Private Limited	NIL	NIL

^{\$} Former Managing Director of the Company until September 30, 2019

It may be further noted that following are the pre-requisite for making application under these regulations i.e. the Outgoing Promoters :

- a) Does not hold more than 10% of the total voting rights in the Company;
- b) Does not exercise control over the affairs of the Company directly or indirectly;
- c) Does not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- d) Does not represent on the Board of Directors (including not having a nominee Director) of the Company;
- e) act as a key managerial person in the listed entity;
- f) Not be a ‘wilful defaulter’ as per the Reserve Bank of India Guidelines;
- g) Not be a fugitive economic offender;

It is further informed that the Outgoing Promoters had confirmed that none of them:

- i. holds any % in the share capital of the Company (either individually or in concert);
- ii. have any direct or indirect control over the affairs of the Company;
- iii. holds any Key Managerial position in the Company;
- iv. have any representations on the Board of Directors in the Company;
- v. is engaged in any management or day to day affairs of the Company;
- vi. have any influence on the decision taken by the Company;
- vii. have any special right through formal or informal arrangements with the Company;
- viii. declared as wilful defaulter and fugitive economic offender;

At its meeting held on November 14, 2019, the Board considered and approved the request received from outgoing promoters for reclassifying their status as Public.

Members may note that Igarashi Electric Works Limited, Japan (“Ultimate Holding Company”) [“continuing Promoter”] is continuing to be the Promoter of the Company along with Agile Electric Sub Assembly Pvt Ltd (“Holding Company”) [“Promoter Group Company”] and Igarashi Electric Works (H.K) Ltd, Hong Kong [“Promoter Group Company”]. There is no change in Promoter and Promoter Group current 75% shareholding in the Company in spite of re-classification of outgoing Promoters.

Further, in accordance with Regulation 31A of the Listing Regulations, the re-classification requires the approval of the Stock Exchanges, where the shares of the Company are listed. In terms of the procedure adopted by the Stock Exchange for granting such approval, the Stock Exchange, inter alia, requires that the Company obtain the consent of the Shareholders of the Company for re-classification.

Accordingly, the Board recommends the Resolution No.1 as an Ordinary Resolution for the approval of members. None of Director or Key Managerial Personnel or their relatives is concerned or interested in the said resolution.

ITEM NO. 2:- APPOINTMENT OF Mr. PADMANABHAN MUKUND AS ADVISOR

Mr. Padamanabhan Mukund (“Outgoing Promoter”) had been associated with the Company since inception and was Managing Director of the Company for two decades until September 30, 2019.

Having regard to the significant contribution made by Mr. Padamanabhan Mukund to the progress and development of the Company and in order to avail the benefits of his vast experience and expertise in Global Automotive especially DC Motors and Customer Relationship, the Board of Directors at their meeting held on November 14, 2019 approved to appointment of Mr. Padamanabhan Mukund as Advisor for Business Development and Strategic matters for 3 years from April 01, 2020 or such other date on the terms (including fee) as may be agreed from time to time between the Board and Mr. Padamanabhan Mukund subject to the approval of members.

Since, Mr. Padamanabhan Mukund (“Outgoing Promoter”) requested for reclassification of status from Promoter to Public is being placed for shareholders approval (Refer Item No. 1 above), the Board of Directors decided voluntarily seek shareholders’ approval for appointment of Mr. Padamanabhan Mukund as Advisor for three years.

Upon shareholders’ approval, the Company will enter into an Agreement with Mr. Padamanabhan Mukund for availing Advisory Services.

Accordingly, the Board recommends the Resolution No.2 as an Ordinary Resolution for the approval of members. None of Director or Key Managerial Personnel or their relatives is concerned or interested in the said resolution.

Place: Chennai
Date: January 03, 2020

By Order of the Board
For Igarashi Motors India Limited

P. Dinakara Babu
Company Secretary
Membership No. A14812

Registered Office :-



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ROUTE MAP TO THE EGM VENUE

