



IMIL/SE/RBDI/SPA/0321

March 10, 2021

Online Filing

✓ **BSE Limited**

Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai 400 001
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

Stock Code : IGARASHI

Dear Sir/Madam,

Attn: Compliance Department

Sub: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held on 9th February 2021 approved the proposal for sale of entire investment of the Company held in Bosch Electrical Drives India Private Limited ("BEDIPL").

On March 10, 2021, our Company has entered into a Share Purchase Agreement for sale of 33,70,049 equity shares (9.20%) [FV Rs. 100/- each] held in BEDIPL to the buyer viz., Robert Bosch Investment Netherland B.V, Netherlands [RBNI]. RBNI is holding 90.80% stake in BEDIPL. The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed herewith as **Annexure -A**

Thanking you.

Yours faithfully,

For **IGARASHI MOTORS INDIA LIMITED**

P Dinakara Babu
Company Secretary

Encl: as above

IGARASHI MOTORS INDIA LIMITED

Regd. Off. & Plant 1: Plot B12 to B15, Phase II, MEPZ-SEZ, Tambaram, Chennai - 600 045, India

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Annexure – A

| No. | Particulars | Details |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year (FY2019-20) | Bosch Electrical Drives India Private Limited ("BEDIPL") as on March 31,2020 Income – Rs.27,055 Lakhs Net worth –Rs.(13,662) Lakhs Percentage – 9.20% |
| 2 | Date on which the agreement for sale has been entered into | On March 10, 2021 the Share Purchase Agreement was entered into with Robert Bosch Investment Netherland B.V, Netherlands ("RBN" or "Buyer") for Sale of 33,70,049 equity shares (9.20%) [Face Value Rs. 100/- each] held in BEDIPL to be consummated on or before March 31, 2021. |
| 3 | The expected date of completion of sale/ disposal | On or before March 31, 2021 on receipt of sale consideration and delivery of BEDIPL equity shares to the Buyer. |
| 4 | Consideration received from such sale/ disposal | Rs.33,70,049/- (Rupees Thirty Three Lakhs Seventy Thousand and Forty Nine) |
| 5 | Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof. | No, the Buyer is not part of Promoter Group of the Company. |
| 6 | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length". | No |
| 7 | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale | Not applicable |

