



IMIL/SE/29<sup>th</sup>AGM/PC/0821

August 09, 2021

By Online Submission

**BSE Limited**

Corporate Relationship Department  
1st Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort,  
**Mumbai 400 001**  
Email [corp.relations@bseindia.com]  
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**  
Email [cmlist@nse.co.in]  
Stock Code : IGARASHI

Kind Attn: Compliance Dept

Dear Sir/Madam,

**Subject: Gist of Proceedings of the 29<sup>th</sup> Annual General Meeting held on August 09, 2021-reg**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;  
Letter No. IMIL/SE/AR/07/2021 dated July 08, 2021**

Further to our letter dated above, the 29<sup>th</sup> Annual General Meeting ("AGM") of the Company was held on Monday, August 09, 2021 at 02.30 p.m (IST) through Video Conference (VC) / Other Audio Visual Means (OAVM) without the physical presence of the Shareholders at a common venue, which concluded at 04.05 p.m.(IST) after transacting the business mentioned in AGM notice dated May 25, 2021.

In this regard, please find enclosed the following,

Gist of proceedings of the 29<sup>th</sup> Annual General Meeting as required under Regulation 30 read with Part A of Schedule III of SEBI LODR, 2015.

Kindly take the above information on your records.

Thanking you,

Yours truly,  
For Igarashi Motors India Limited

**P Dinakara Babu**  
**Company Secretary**

**IGARASHI MOTORS INDIA LIMITED**

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**GIST OF PROCEEDINGS OF THE 29<sup>th</sup> ANNUAL GENERAL MEETING OF IGARASHI MOTORS INDIA LIMITED HELD ON MONDAY, AUGUST 09, 2021 AT 02.30 P.M (IST) THROUGH VIDEO CONFERENCE (VC) / OTHER AUDIO VISUAL MEANS (OAVM)**

**Present:**

Sl. No.	Name of the Directors	Designation	Attended through VC from
1	Mr. Hemant M Nerurkar	Chairman of the Board	Mumbai, India
2	Mr. Keiichi Igarashi	Director	Tokyo, Japan
3	Mr. L Ramkumar	Independent Director, Chairman of Audit and Nomination & Remuneration Committees,	Chennai, India
4	Mrs. SM Vinodhini	Independent Woman Director and Chairman of Stakeholders Relationship	Chennai, India
5	Ms. Eva Maria Rosa Schork	Director	Nuremburg, Germany
6	Mr. R Chandrasekaran	Managing Director	Registered Office, Chennai

**In Attendance:**

Sl. No.	Name of the Officials	Designation	Attended through VC from
<b>Key Managerial Personnel (KMP)</b>			
1	Mr. P Dinakara Babu	Company Secretary	Registered Office, Chennai
2	Mr. S Vivekchandranath	Chief Financial Officer	Registered Office, Chennai
<b>Senior Management, Auditors &amp; RTA</b>			
3	Mr. P Govindaraju	Chief Operating Officer	Registered Office, Chennai
4	Mr. N J Devaprasad	Business Leader	Registered Office, Chennai
5	Mr. Harsh Lakhotia	Partner, B S R & Co. LLP, Chartered Accountants, Statutory Auditors	Chennai, India
6	Mr. C Prabhakar	Partner, BP & Associates, Practicing Company Secretaries, Secretarial Auditor & Scrutinizer (e-voting)	Chennai, India
7	Ms. Sofia	Registrar & Transfer Agent – Cameo Corporate Services Ltd.	Chennai, India

The meeting commenced at 2:30 pm (IST) and concluded at 04.05 p.m (IST) (including time allowed for evoting at AGM)

Members Present: A total of **82 members** representing **2,36,52,379 shares** attended the meeting through video conferencing.

**CHAIRMAN**

Mr. Hemant M Nerurkar, Chairman of the Board of Directors presided over the meeting.



At 2.30 p.m (IST), the Chairman commenced the meeting by welcoming the members to 29<sup>th</sup> Annual General Meeting of the Company. The Chairman informed the Members that the meeting is being held through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) provided by Central Depository Services India Ltd (CDSL) in accordance with the circulars and guidelines issued by MCA and SEBI. The Chairman then announced that pursuant to the provisions of Section 103 of the Companies Act, 2013 and Circulars issued by MCA, requisite quorum being present, declared the meeting to be in order.

The Chairman further informed that the AGM notice dated May 25, 2021 has been circulated by e-mail to shareholders and hosted on the website of the Company, Stock Exchanges and also published in The Hindu Tamil and Business Standard Newspapers on July 09, 2021. The Notice had been taken as read.

The Chairman introduced the Directors, KMP and Senior Management to the members.

The Chairman further informed the presence of Mr. Harsh Lakhota, Partner B S R & Co. LLP, Chartered Accountants, Statutory Auditors, Mr. C Prabhakar, Partner, BP & Associates, Secretarial Auditor & Scrutinizer and Ms. Sofia, representing Registrar and Share Transfer Agent:- Cameo Corporate Services Ltd.

The Chairman thereafter requested the Mr. P Dinakara Babu, Company Secretary for provide general instructions to the members regarding participation in this meeting.

The Company Secretary informed to the members that the meeting is being held through VC/ OAVM in accordance with the circulars and Guidelines issued by MCA and SEBI. He was further informed that the Facility for joining this meeting through VC/ OAVM means is made availed for the members on a first-come-first-served basis and have been provided with the facility to exercise their right to vote by electronic means, both through remote e-voting and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations.

He also informed that 29<sup>th</sup> AGM webcasting link had already been placed at Company's website [www.igarashimotors.com](http://www.igarashimotors.com)

He further informed the Shareholders that the Registers as required under the Companies Act, 2013 were made available electronically for inspection by the members during AGM. Members seeking to inspect such registers could send their request to [investorservices@igarashimotors.co.in](mailto:investorservices@igarashimotors.co.in). Further he was informed AGM held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection is not available.

The Chairman then delivered his speech to the Members of the Company.

The Chairman said that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company extended e-voting facility of Central Depository Service India Ltd to the Members of the Company (who were holding shares as on cut-off date i.e. July 31, 2021) in respect of business transacted at this Annual General Meeting.

He also said that the e-voting was commenced at 9.00 a.m (IST) on August 06, 2021 and ended 5.00 p.m (IST) on August 08, 2021. Then he apprised that members holding shares as on the July 31, 2021, which was the cut off date were eligible vote, and who have not cast their vote electronically during e-voting are requested to cast their vote through CDSL e-voting platform which is available in your screens and voting process made availed for next 30 minutes from the conclusion of AGM.

Then Chairman said that the Notice convening the Meeting has already been circulated taken as read.



The following items of business, as per the notice of the AGM, were transacted:

S. No	Particulars	Type of Resolution
<b>Ordinary Business</b>		
1	Adoption of Audited Financial Statement for the financial year ended March 31, 2021, and the Reports of the Board of Directors and Auditors' Report thereon	Ordinary
2	Approval for payment of final Dividend of Rs. 1.50/- per equity share	Ordinary
3	Appointment of Mrs. Eva Maria Rosa Schork (DIN 07159550), who retires by rotation and being eligible, seeks re-appointment	Ordinary

The Chairman then informed that Mr. C Prabhakar, Partner, BP & Associates, Practicing Company Secretary was appointed as the Scrutinizer by the Board for Scrutinize the e-voting process in fair and transparent manner.

The Chairman said that Statutory Auditors Report and Secretarial Audit Report were not required to be read as there were no qualifications / comments / observations.

Then Members were provided facility to ask questions or express their views through VC. At the request of Chairman, Mr. P Dinakara Babu, Company Secretary gave brief instructions about live Q&A session and called-in each shareholder.

Based on Chairman's advice, Mr. R Chandrasekaran, Managing Director provided clarifications, to the queries of members, including One Igarashi Program and benefits, Bundled Royalty/ branding fee, Productivity improvement programs and Sales mix, audit fees, Gross Margins, Technology desk projects on EV Motors & expansion of TAM applications, and dividend payment.

The Chairman authorised the Company Secretary to declare the voting results within 48 hours, inform stock exchanges (NSE & BSE) along report of Scrutinizer for e-voting and place the same on the website of Company ([www.igarashimotors.com](http://www.igarashimotors.com)) and CDSL website ([www.cdslindia.com](http://www.cdslindia.com)).

The Chairman then thanked the members present for their participation at the AGM. He informed the members that the e-voting process will continue for the next 30 minutes and will be disabled automatically and then declared the 29<sup>th</sup> Annual General Meeting as closed.

For Igarashi Motors India Limited

  
P. DINAKARA BABU  
Company Secretary