



IGARASHI MOTORS INDIA LIMITED

Plot No. B-12 to B-15, Phase II, MEPZ- SEZ,

Tambaram, Chennai - 600 045

CIN: L29142TN1992PLC021997

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REVISED SCHEDULE FOR THE 27TH ANNUAL GENERAL MEETING

Date : Friday, 27th September, 2019

Time : 2.00 P.M.

Venue : Welcome Hotel (Formerly 'Hotel Chola'), Cathedral Road, Chennai – 600 086

NOTICE

RESCHEDULE OF THE 27TH ANNUAL GENERAL MEETING (AGM)

NOTICE is hereby given that due to unavoidable circumstances and administrative reasons, the Twenty Seventh Annual General Meeting of the Company earlier scheduled to be held on Thursday, 8th August, 2019 at 3.00 P.M. at Welcome Hotel (Formerly 'Hotel Chola'), Cathedral Road, Chennai – 600 086 is rescheduled and will now be held on Friday, 27th September, 2019 at 2.00 P.M. at Welcome Hotel (Formerly 'Hotel Chola'), Cathedral Road, Chennai – 600 086 to transact the same business as given in the earlier notice dated 16th May, 2019.

The dates for the closure of the Register of Members and the Share Transfer Books of the Company shall also be changed i.e., from September 21, 2019 to September 27, 2019 (both days inclusive). Therefore, the eligibility for the entitlement of Dividend of the members is September 20, 2019. The Dividend as recommended by the Board of Directors, if declared at the AGM, will now be credited/dispatched on or after 07th October, 2019.

The revised e-voting period commences on Tuesday, September 24, 2019 at 9.00 A.M (IST) and ends on Thursday, September 26, 2019 at 5.00 P.M (IST). Further, Friday, 20th September 2019 will be the cut off date (record date) for the purpose of offering e-voting facility to our members in respect of the businesses to be transacted at the 27th AGM.

A detailed notice for the rescheduled AGM along with the Form of proxy and Attendance slip is being sent herewith to the members. The same shall also be available on the website of the Company www.igarashimotors.com.

We sincerely regret the inconvenience caused to the members due to the postponement of the AGM.

Place: Chennai
Date: July 27, 2019

By Order of the Board Of Directors
For Igarashi Motors India Limited
P. Dinakara Babu

Company Secretary
Membership no. A14812

Encl.:

- 1) Notice of 27th Annual General Meeting
- 2) Form of Proxy and Attendance Slip

NOTICE

NOTICE IS HEREBY GIVEN THAT The Twenty Seventh Annual General Meeting ('AGM') of Igarashi Motors India Limited will be held on Friday, the September 27, 2019 at 2.00 pm at Welcome Hotel (Formerly Hotel Chola), Cathedral Road, Chennai – 600 086 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2019, and the Reports of the Board of Directors and Auditor's Report thereon.
2. To declare a dividend of ₹ 4.90 per equity share for the financial year ended March 31, 2019.
3. To appoint a Director in place of Mrs. Eva Maria Rosa Schork (DIN: 07159550) who retires at this meeting and is eligible for re-appointment.

SPECIAL BUSINESS

4. Re-appointment of Mr. P Mukund as Managing Director for 5 (Five) years from 01-Apr-19 to 31-Mar-24:

To consider and if thought fit to pass with or without modification the following resolution as a **Special Resolution** thereof:

"RESOLVED THAT pursuant to the provisions of Section 196, Section 197, Section 203 read with Schedule v and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment thereto, pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective Meetings held on March 29, 2019, consent of the Company be and is hereby accorded for re-appointment of Mr. P Mukund (DIN : 00007788), as Managing Director for a period of 5 (Five) years from April 01, 2019 to March 31, 2024 on the terms given 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 | ₹ 5,00,000 (Rupees Five Lakhs) per month |
| 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 | <ol 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 medical insurance and other related expenses d) Company's contribution to provident fund as per the rules of the Company e) Gratuity as per the rules of the Company f) Provision of Company Car and fuel maintenance h) Telecommunication facilities at residence i) Leave on full pay and other allowances as per rules of the Company k) Such other allowances, benefits, utilities, amenities, insurance, reimbursement of expenditure and facilities at the discretion of the Board l) all perquisites and other allowances limited to a maximum value equal to the annual salary |
| IV. Other benefits | In the event of loss of office, the Managing Director shall be paid compensation 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 above mentioned remuneration allowed to the Managing Director shall be in accordance with Sections 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 and / or such changes, variations and substitutions as may be made therein by the approval of shareholders of the Company or Such Other Authority from time to time.

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 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 read with Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. P Mukund 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. P Mukund shall not be liable to retirement by rotation.

RESOLVED FURTHER THAT Mr. P Mukund 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.”

Place: Chennai
Date: July 27, 2019

By Order of the Board of Directors
For Igarashi Motors India Limited

P. Dinakara Babu
Company Secretary
Membership No. A14812

Registered Office:

Plot No. B-12 to B-15, Phase II,
MEPZ-SEZ, Tambaram,
Chennai - 600 045.
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Website: www.igarashimotors.com

Notes:

- a) The statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special business set out in the Notice is annexed hereto and forms part of this Notice.
- b) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. THE PROXY FORM DULY COMPLETED MUST BE RETURNED SO AS TO REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE COMMENCEMENT OF THE AFORESAID MEETING.

Pursuant to Section 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management & Administration) Rules, 2014, a person can act as a 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 carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

- c) Corporate members, intending to send their authorised representatives to attend the AGM, are requested to send to the Company a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013 authorising their representative to attend and vote on their behalf at the Annual General Meeting.
- d) The Register of Members of the Company will remain closed from September 21, 2019 (Saturday) to September 27, 2019 (Friday) (both days inclusive) for the purpose of the dividend for the financial year ended March 31, 2019 and Annual General Meeting.
- e) Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid on or after October 07, 2019, to those members whose names appear on the register of members as on September 20, 2019 (Friday).
- f) As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI Listing Regulations], the Company shall use any of the electronic mode of payment facility approved by the Reserve Bank of India for the payment of dividend. Members holding shares in demat mode are requested to submit their Bank details viz. Bank Account Number, Name of the Bank, Branch details, MICR Code, IFS Code to the Depository Participants with whom they are maintaining their demat account and Members holding shares in physical mode are requested to submit the said bank details to the Company's Registrar & Transfer Agent.
- g) Members, Proxies and Authorised Representatives are requested to bring their Attendance Slips together with their copies of the Annual Reports to the Meeting. Copies of the Annual Report will not be provided at the AGM venue.
- h) Members are requested to notify change in address, if any, in case of shares held in Electronic form to the concerned Depository Participant quoting their ID No. and in case of physical shares to the Registrar and Transfer Agents.
- i) Three intimation letters regarding PAN Intimation and advising physical shareholders to demat shares have been sent during the year FY 2018-19.
- j) Shareholders desiring any information as regards the accounts are requested to write to the Company at least 7 days in advance, so as to enable the Company to keep the information ready.

All documents referred in the Notice will be available for inspection at the Company's Registered Office during all working days between 11.00 a.m. and 1.00 p.m. till the date of AGM.



- k) A route map showing directions to reach the venue of the 27th Annual General Meeting is given along with this Notice as per the requirement of the Secretarial Standards-2 on “General Meetings”.
- l) Members who have not so far encashed dividend warrant(s) for the Financial Years 2013-14, 2014-15, 2015-16, 2016-17 and 2017-18 are requested to seek to issue a duplicate warrant(s) by writing to the Company’s Registrars and Transfer Agents, M/s. Cameo Corporate Services Limited immediately. Members are requested to note that dividends unclaimed within 7 years from the date of transfer to the Company’ Unpaid Dividend Account, as per Section 124 of the Companies Act, 2013 will be transferred to the Investor Education and Protection Fund. Details of unclaimed dividend are available on the Company’s website www.igarashimotors.com under the section ‘Investor Relations’.
- m) As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide its members the facility to cast their vote by electronic means (i.e. voting electronically from a place other than the venue of the general meeting) on all resolutions set forth in the Notice. The instructions for e-voting are given in Annexure A.
- n) The remote e-voting period starts on Tuesday, September 24, 2019, 9.00 A.M (IST) and ends on Thursday, September 26, 2019, 5.00 P.M (IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of September 20, 2019 may cast their votes electronically.
- o) The facility for voting through ballot paper shall be made available at the 27th AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Annual General Meeting through ballot paper.
- p) The members who have cast their vote by remote e-voting prior to the AGM may also attend the meeting but shall not be entitled to cast their vote again.
- q) The Company’s website is www.igarashimotors.com. Annual Reports of the Company, unclaimed dividend list, and other shareholder communications are made available on the Company’s website.
- r) All the members are requested to intimate their e-mail address to the Company’s Registrar and Transfer Agents whose e-mail id is investor@cameoindia.com mentioning the Company’s name i.e., Igarashi Motors India Limited so as to enable the Company to send the Annual Report and Accounts, Notices and other documents through Electronic Mode to their e-mail address.
- s) Our Company’s shares are tradable compulsorily in electronic form and through Cameo Corporate Services Limited, Registrars and Transfer Agents; we have established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). The International Securities Identification Number (ISIN) allotted to your Company’s shares under the Depository system is INE188B01013. As on March 31, 2019, 99.25% of our Company’s shares were held in dematerialized form and the rest are in physical form.

To enable us to serve our investors better, we request shareholders whose shares are in physical mode to dematerialize shares and to update their bank accounts with the respective Depository Participants.

- t) Re-appointment of Director

Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings, following information is furnished in respect of Director proposed to be reappointed.

| | |
|---|--|
| Name of the Director | Mrs. Eva Maria Rosa Schork (DIN: 07159550) |
| Date of Birth | May 01, 1964 |
| Age | 55 years |
| Brief Profile | She had completed specialization in Business Management and Economics. She is the Managing Director of Igarashi Motoren GmbH, Germany for the past two decades. She gained deep technical experience on electrical motors for applications in automotive appliance & office equipment application. She has been working over three decades in specific areas of motors business development, application engineering, customer relationship and organization building |
| Date of appointment | January 28, 2016 |
| No of Board Meetings attended during 2018-19 | 4 |
| Directorship held in all other companies | Public Companies -NIL Private Companies -NIL |
| Memberships / Chairmanships of Committees of the Board of all companies | NIL |
| Number of Equity Shares held in the Company | NIL |
| Inter-se relationship with other Directors / Manager / KMP | Mrs. Eva Maria Rosa Schork does not have relationship with any of the Directors on the Board/ KMP. |

STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 4

The current tenure of Mr. P Mukund (DIN: 00007788) as Managing Director of the Company was ended on March 31, 2019. Mr. P Mukund was last re-appointed as the Managing Director for a period of three years from April 01, 2016 to March 31, 2019.

Having regard to the significant vast experience and expertise of Mr. P Mukund and in order to continue to avail of the benefits of his, the Board of Directors has, pursuant to the Resolution adopted on March 29, 2019, re-appointed Mr. P Mukund as Managing Director of the Company for a period of five years from April 01, 2019 to March 31, 2024. He is a Whole-time Key Managerial Personnel under Section 203 of the Companies Act, 2013 and will continue to be so on re-appointment.

The Nomination and Remuneration Committee of the Company had recommended for payment of the managerial remuneration to Mr. P Mukund, Managing Director, as mentioned in the resolution and here above.

Mr. P Mukund, Managing Director will not be entitled to sitting fee for each meeting of the Board and / or Committee thereof attended by him.

Mr. P Mukund will exercise such of the powers as may be delegated from time to time by the Board of Directors. The total remuneration to him will be within the limits permissible under Section 197 of the Companies Act, 2013.

The proposal as set out in the Notice is placed for consideration and approval of the shareholders as Special Resolution.



Mr. P Mukund, Managing Director, may be deemed to be interested in this Resolution since it relates to his appointment and remuneration.

Brief resume of Mr. P Mukund as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings is being furnished below:

| | |
|---|--|
| Name of the Director | Mr. P Mukund (DIN: 00007788) |
| Date of Birth | May 14, 1959 |
| Age | 59 years |
| Brief Profile | Mr. P Mukund is a Honours Graduate in Mechanical Engineering, Post Graduate Diploma in Business Management with over three decades business experience related to electric motors globally. He has been working with the Company since inception and acting as Managing Director since July 12, 1999. He is one of the promoters of the Company, holding 6,658,033 (21.15%) equity shares of the Company. |
| Date of appointment | April 01, 2019 |
| No of Board Meetings attended during 2018-19 | 6 |
| Directorship held in all other companies | Public Companies : NIL Private Companies : Igarashi Motors Sales Pvt Ltd |
| Memberships / Chairmanships of Committees of the Board of all companies | Memberships – 2 |
| Number of Equity Shares held in the Company | 66,58,033 (21.15%) |
| Inter-se relationship with other Directors / Manager / KMP | Mr. P Mukund does not have relationship with any of the Directors on the Board/ KMP. |

Except Mr. P Mukund, no other Director or key managerial personnel or their relative is concerned or interested in this item of business.

The terms contained in the resolution shall constitute the written memorandum setting out the terms of re-appointment. The Board recommends the **Special Resolution** set out at Item No.4 of the Notice for approval by the Members.

Place: Chennai
Date: July 27, 2019

By Order of the Board of Directors
For Igarashi Motors India Limited

P. Dinakara Babu
Company Secretary
Membership No. A14812

Registered Office:

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ANNEXURE A

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- i. The voting period begins on Tuesday, September 24, 2019, 9.00 A.M (IST) and ends on Thursday, September 26, 2019, 5.00 P.M (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 20, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com
- iv. Click on Shareholders.
- v. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

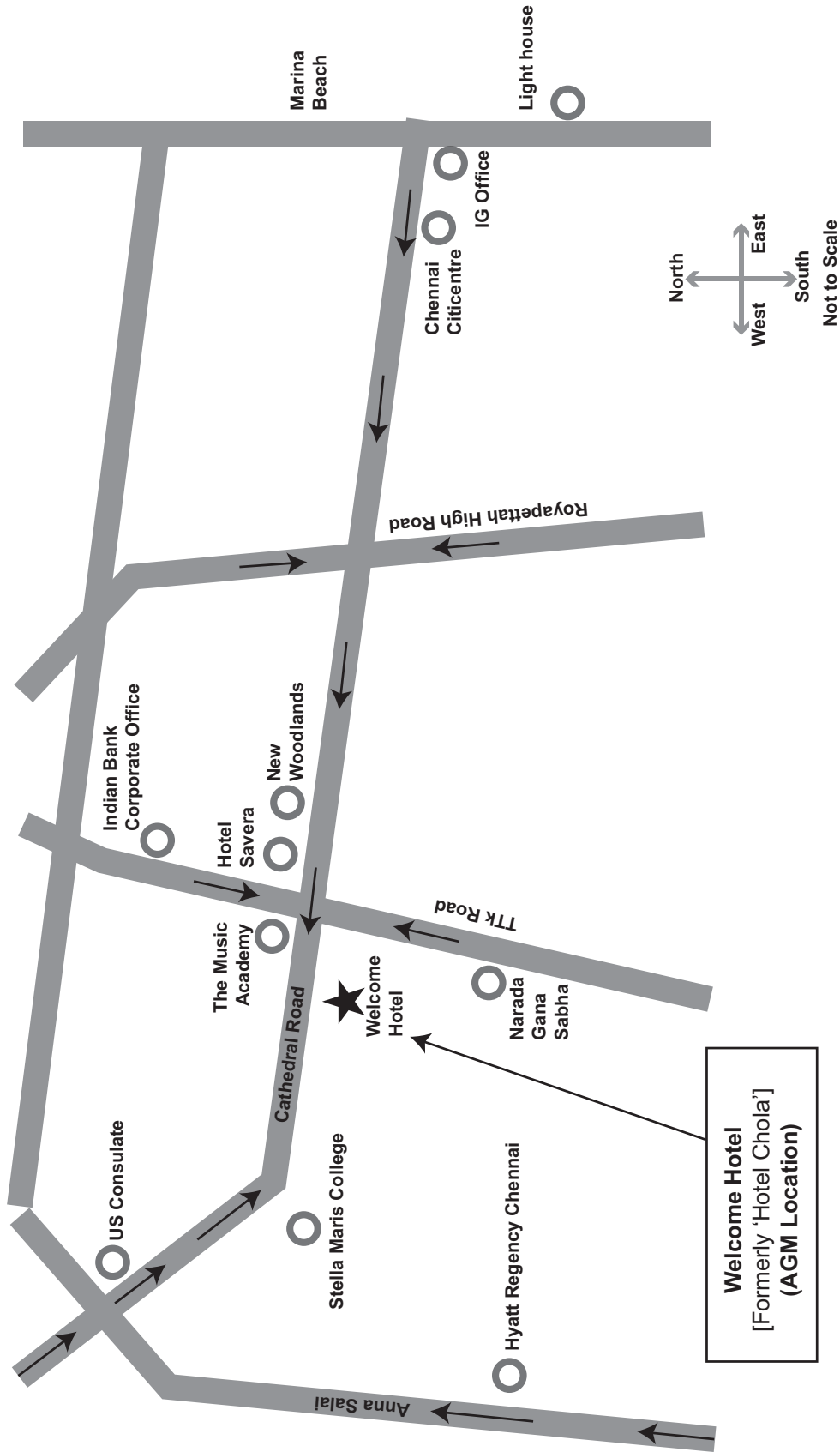
| | For Members holding shares in Demat Form and Physical Form |
|--|---|
| PAN | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their 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. • 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. Eg. 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) | <p>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.</p> <ul style="list-style-type: none"> • 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 (v). |

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company 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.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



- xii. Click on the EVSN for the relevant Igarashi Motors India Limited on which you choose to vote.
- xiii. 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.
- xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for smart mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone 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.
- xx. 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 emailed 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.
- xxi. 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

ROUTE MAP TO THE AGM VENUE



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