



INDIA NIPPON ELECTRICALS LIMITED

(All Correspondence to be addressed to Registered Office)

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December 18, 2019

The Manager-Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot no C 1,
G Block, IFB Centre, Bandra Kurla Complex,
Bandra (East), Mumbai 400051

Scrip: **INDNIPPON**

NEAPS-online filing

BSE Ltd
Phiroze Jee Jee Towers
Dalal Street,
Mumbai 400001
Scrip: **532240**

BSE Listing Centre (online)

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that, Mahle Electric Drives Japan Corporation (MEDJ), one of our Promoter entities and Joint Venturer by virtue of Joint Venture Agreement dated 24th August, 1985 ('Joint Venture Agreement/ JVA'), holding 46,41,000 equity shares in the Company (which is 20.52% of the Company's equity share capital), proposes to carry out an exempted inter-se transfer of not more than 34,28,570 shares (which is 74% of its shareholding in the Company and 15.156% of the equity share capital of the Company) to its another group Company Mahle Holding (India) Private Limited (MHIL), under Regulation 10 (1) (a) (iii) of the SEBI (Acquisition of Shares & Takeovers) Regulations, 2011.

In connections with this, a Deed of Adherence was executed on 17th December, 2019 to bind MHIL to the terms & conditions and to grant the rights under the Joint Venture Agreement, to the extent stated therein. The inter-se transfer of shares shall be completed in due course by ensuring all requisite Compliances under the relevant SEBI Regulations and other statutory requirements.

As required by Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requisite details about the Deed of Adherence are being submitted to the Stock Exchanges as Annexure-1. Request you to take the same on record.

Thanking you

Yours sincerely

For INDIA NIPPON ELECTRICALS LIMITED


G VENKATRAM

COMPANY SECRETARY

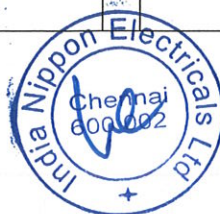


Factory : Hosur - Thali Road, Uliveeranapalli, Hosur - 635 114. Tamil Nadu.
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**Annexure I**

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD/ CMD/ 4 / 2015 dated 9th September, 2015.

Sl. No.	Particulars	Details
1	Name(s) of parties with whom the agreement is entered	: Deed of Adherence is entered by and between: - Mahle Electric Drives Japan Corporation (MEDJ) - Lucas Indian Service Ltd (LISL) - India Nippon Electricals Ltd (INEL/ JVC) - Mahle Holding (India) Pvt Ltd (MHIL)
2	Purpose of entering into the agreement	: Pursuant to internal group restructuring, MEDJ proposes to carry out an exempted inter-se transfer of not more than 34,28,570 shares in INEL to MHIL, which is 15.156% of the equity share capital of the Company. MHIL is bound by the terms of the Joint Venture Agreement by the Deed of Adherence.
3	Shareholding, if any, in the entity with whom the agreement is executed	: LISL holds 45.87% of the equity share capital while MEDJ holds 20.52 % of the equity share capital of the Company. Pursuant to this transfer (assuming transfer of all shares as proposed), MHIL shall hold 15.156% of the equity share capital while MEDJ shall hold 5.364% of the equity share capital of the Company.
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure, etc.	: The Deed of Adherence carries the following significant terms: 1. Deed of Adherence shall be effective from the date of transfer of shares to MHIL (Effective Date). 2. From the effective date: a. All obligations of the JVA, so far binding on MEDJ, as a Joint venturer, shall bind MHIL with certain exceptions contained therein; b. During the term of JVA, in addition to MEDJ, MHIL shall not engage in or deal with, directly or indirectly, certain Products within the geography of India as specified in the DOA; c. The shareholding of MEDJ and MHIL shall be clubbed for the purposes of the JV and MEDJ has been authorized by MHIL to





			exercise voting and other governance rights such that MEDJ will be exercising the rights for the entire block of 20.52%.
5	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	:	LISL and MEDJ are existing Promoters of the JVC. By virtue of this deed and subsequent transfer of shares, MHIL shall become part of Promoter/ Promoter Group.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length";	:	Not Applicable
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	:	Not Applicable
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	:	Under the JVA, MEDJ has nominated 2 Directors, Mr T Momose (DIN:06984707) and Mr Mukesh Kumar Somani (DIN:06608983), to the Board of INEL.
9	In case of amendment of agreement, listed entity shall disclose additional details to the Stock Exchange(s):		
9.1	Name of parties to the agreement	:	As provided in Sl. no.1 above
9.2	Nature of the agreement	:	Deed of Adherence to the JVA
9.3	Date of execution of the agreement	:	17 th December, 2019
9.4	Details of amendment and impact thereof	:	As provided in Sl. no.4 above

