



## India Nippon Electricals Ltd

### REGD. OFFICE

# 11 & 13, Patullas Road, Chennai - 600 002

Tel : +91 44 28460073, Email : inelcorp@inel.co.in

CIN : L31901TN1984PLC011021

June 19, 2023

The Manager-Listing Department  
**National Stock Exchange of India Ltd**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot no C 1,  
G Block, IFB Centre, Bandra Kurla Complex,  
Bandra (East), Mumbai 400051  
Scrip: **INDNIPPON**  
NEAPS-online filing

The Manager-Listing Department  
**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**

Lucas Indian Service Limited (LIS), one of our promoter entities holding 1,14,92,588 equity shares of the company, which is 50.80% of the company's equity share capital, proposes to acquire/ carry out an exempted inter-se transfer of not more than 30,00,000 equity shares of the company from Mahle Holding (India) Private Limited (MHIPL) and 14,14,786 equity shares of the company from Mahle Electric Drives Japan Corporation (MEDJ), the other promoter entities of the company respectively under Regulation 10(1)(a)(ii) read with Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and in this connection, the following Share Purchase Agreements were executed on 19<sup>th</sup> June, 2023:

1. Share Purchase Agreement between LIS and MEDJ for acquisition of 14,14,786 equity shares of the company and
2. Share Purchase Agreement between LIS and MHIPL for acquisition of 30,00,000 equity shares of the company.

The details of the proposed transactions are furnished herewith in the prescribed format. 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 Share Purchase Agreement/ proposed transactions are being submitted to the Stock Exchanges as Annexure. We request you to take the same on record.

Thanking you.

Yours sincerely,

**For INDIA NIPPON ELECTRICALS LIMITED**

**S LOGITHA**  
**COMPANY SECRETARY**



Annexure to the Letter dated June 19, 2023

**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 9<sup>th</sup> September 2015.**

| Sl. No. | Particulars  | Details   |
|---------|--|---|
| 1       | Name(s) of parties with whom the agreement is entered  | : Share Purchase Agreement is entered into by and amongst:<br>1. LIS and MEDJ<br>2. LIS and MHIPL   |
| 2       | Purpose of entering into the agreement   | : LIS proposes to acquire/ carry out an exempted inter-se transfer of not more than 30,00,000 equity shares of the company from MHIPL and 14,14,786 equity shares of the company from MEDJ, the other promoter entities of the company. |
| 3       | Shareholding, if any, in the entity with whom the agreement is executed  | : LIS holds 50.80% of the equity share capital of the company while MEDJ holds 6.25% and MHIPL holds 13.26% respectively. Pursuant to this transfer, the shareholding of both MHIPL and MEDJ shall be 'Nil' and LIS shall be 70.32%.    |
| 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. | : No special rights are provided under the aforesaid agreements.  |
| 5       | Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship  | : LIS, MHIPL and MEDJ are existing promoter entities of the company.  |
| 6.      | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length";  | : Yes. The shares of the company will be acquired at a price not exceeding the limit provided in proviso (i) to Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011                     |
| 7.      | In case of issuance of shares to the parties, details of issue price, class of shares issued   | : Not Applicable  |



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|-----|--|---|--|
| 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. | : | MEDJ has nominated 2 Directors, viz., Mr Kiyoyasu Kawakami (DIN: 09283649) and Mr Jakob Ruemmler (DIN:09237428), to the Board of INEL. |
| 9   | <b>In case of amendment of agreement, listed entity shall disclose additional details to the Stock Exchange(s):</b>  |   |  |
| 9.1 | Name of parties to the agreement   | : | Not Applicable   |
| 9.2 | Nature of the agreement  | : |  |
| 9.3 | Date of execution of the agreement   | : |  |
| 9.4 | Details of amendment and impact thereof  | : |  |