



July 19, 2023

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

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

This is to inform you that the promoter entities of the Company viz., Lucas Indian Service Limited (LIS), Mahle Electric Drives Japan Corporation (MEDJ) and Mahle Holding India Private Limited (MHIPL) have executed an agreement titled, 'Termination Agreement and Mutual Release' on July 17, 2023 and the details thereof furnished to the Stock Exchanges.

The Non-executive Directors of the Company representing Mahle Holding India Private Limited and Mahle Electric Drives Japan Corporation, as detailed below, have tendered their resignations today.

Name of Director	Resignation from directorship	With effect from	Reason for resignation
Mr Jakob Ruemmler (DIN: 09237428) Non-Executive Director (Representing Mahle Holding India Private Limited)	Resignation letter dated 19 th July 2023 with detailed reasons for resignation.	Resignation to take effect from the closing hours of 19 th July 2023	As detailed in the attached resignation letter and Annexure to this letter.
Mr Kiyoyasu Kawakami (DIN: 09283649) Non-Executive Director (Representing Mahle Electric Drives Japan Corporation)	Resignation letter dated 19 th July 2023 with detailed reasons for resignation.	Resignation to take effect from the closing hours of 19 th July 2023	As detailed in the attached resignation letter and Annexure to this letter.



India Nippon Electricals Ltd

REGD. OFFICE

11 & 13, Patullos Road, Chennai – 600 002

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

CIN : L31901TN1984PLC011021

As required by Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requisite details 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
MEMBERSHIP NO. A29260

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Annexure to the Letter dated July 19, 2023

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular: SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023.

Sl. No.	Particulars	Details
1	Change in Directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer:	: Resignation of Director viz., Mr Kiyoyasu Kawakami (DIN: 09283649) and Mr Jakob Ruemmler (DIN: 09237428)
2	Reason for change viz. appointment, resignation, removal, death or otherwise	: Reason for resignation from directorship: Pursuant to entering into the Share Purchase Agreement dated 19 th June 2023 amongst MEDJ, MHIPL and LIS in connection with the acquisition of the entire holding of MEDJ and MHIPL i.e., 14,14,786 equity shares and 30,00,000 equity shares respectively, in India Nippon Electricals Limited, by LIS, and as per Article 6.01.2 of the Joint Venture Agreement dated 24 th August 1985, consequent upon acquisition of shares by LIS on 26 th June 2023 and termination of the Joint Venture agreement vide termination agreement dated 17 th July 2023, Mr Kiyoyasyu Kawakami and Mr Jakob Ruemmler tendered their resignations from the post of Directorship of India Nippon Electricals Limited, effective from the closing hours of 19 th July 2023.
3	Date of appointment/ cessation (as applicable) & term of appointment/ re-appointment;	: Resigned with effect from the closing hours of 19 th July 2023.
4	Brief profile (in case of appointment)	: Not applicable
5	Disclosure of relationships between directors (in case of appointment of a director).	: Not applicable

Date: 19th July 2023

To

The Board of Directors

India Nippon Electricals Limited

No.11 & 13, Patullos Road

Chennai-600002.

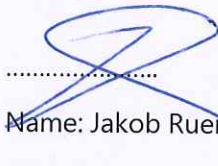
Dear Sirs/ Madam,

Sub: Resignation of Directorship from the Board of India Nippon Electricals Limited

Pursuant to entering into the Share Purchase Agreement dated 19th June 2023 amongst Mahle Electric Drives Japan Corporation (MEDJ), Mahle Holding India Private Ltd (MHIPL) and Lucas Indian Service Ltd (LIS) in connection with the acquisition of the entire holding of MEDJ and MHIPL i.e., 14,14,786 equity shares and 30,00,000 equity shares respectively, in India Nippon Electricals Limited, by LIS, and as per Article 6.01.2 of the Joint Venture Agreement dated 24th August 1985, consequent upon acquisition of shares by LIS on 26th June 2023 and termination of the Joint Venture agreement vide termination agreement dated 17th July 2023, I hereby tender my resignation from the post of Director of India Nippon Electricals Limited, effective from the closing hours of 19th July 2023.

I appreciate all the support provided during my tenure as Director of the Company.

With regards



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Name: Jakob Ruemmler

DIN: 09237428

Date: 19th July 2023

To

The Board of Directors

India Nippon Electricals Limited

No.11 & 13, Patullos Road

Chennai-600002.

Dear Sirs/ Madam,

Sub: Resignation of Directorship from the Board of India Nippon Electricals Limited

Pursuant to entering into the Share Purchase Agreement dated 19th June 2023 amongst Mahle Electric Drives Japan Corporation (MEDJ), Mahle Holding India Private Ltd (MHIPL) and Lucas Indian Service Ltd (LIS) in connection with the acquisition of the entire holding of MEDJ and MHIPL i.e., 14,14,786 equity shares and 30,00,000 equity shares respectively, in India Nippon Electricals Limited, by LIS, and as per Article 6.01.2 of the Joint Venture Agreement dated 24th August 1985, consequent upon acquisition of shares by LIS on 26th June 2023 and termination of the Joint Venture agreement vide termination agreement dated 17th July 2023, I hereby tender my resignation from the post of Director of India Nippon Electricals Limited, effective from the closing hours of 19th July 2023.

I appreciate all the support provided during my tenure as Director of the Company.

With regards



Name: Kiyoyasu Kawakami

DIN: 09283649