



India Nippon Electricals Ltd

REGD. OFFICE

11 & 13, Patullos Road, Chennai – 600 002

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

CIN : L31901TN1984PLC011021

July 18, 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.

As required by Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 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

UNIT I – Hosur : Thalli Road, Uliveeranapalli, Hosur – 635 114, Tamil Nadu, India

Tel : +91 4347 233432 – 438 **Email :** inelhsr@inel.co.in,

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Annexure to the Letter dated July 18, 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.	a. If the listed entity is a party to the agreement i) Details of the counterparties (including name and relationship with the listed entity);	Not applicable
	b. If the related party is not a party to the agreement, i) Name of the party entering into such an agreement and the relationship with the listed entity ii) Details of the counterparties to the agreement (including name and relationship with the listed entity) iii) Date of entering into the agreement	(i) An Agreement titled, 'Termination Agreement And Mutual Release' is entered into by and amongst LIS, MEDJ and MHIPL (ii) The parties to the agreement viz., LIS, MEDJ and MHIPL are classified as promoters of the listed entity. (iii) 17 th July 2023
2	Purpose of entering into the agreement	: Since LIS acquired/ carried out an exempted inter-se transfer of 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 on 26 th June 2023, the shareholding of



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			MEDJ and MHIPL became NIL. Pursuant to the above transfer of shares, the parties wished to record the termination of the original JVA (JVA dated August 24, 1985), including any amendments thereto and the Deed of Adherence (DoA dated December 17, 2019) vide a Termination agreement and Mutual Release dated 17 th July 2023.
3	Shareholding, if any, in the entity with whom the agreement is executed	:	LIS holds 70.32% of the equity share capital of the company while MEDJ and MHIPL hold NIL shares.
4	Significant terms of the agreement (in brief)	:	Pursuant the execution of MAHLE India SPA and MAHLE Japan SPA, the Parties wished to record the termination of their respective obligations in the Original JVA (including any amendments thereto) and the Deed of Adherence with effect from 26 th June 2023. However, both MEDJ and MHIPL are classified under Promoter categories with 'NIL' shareholding.
5.	Extent and the nature of impact on management or control of the listed entity	:	Vide Share Purchase agreement dated 19 th June 2023 and the subsequent Termination agreement dated 17 th July 2023, the control of the listed entity vests with LIS (after acquisition of the shares of MEDJ and MHIPL) which now holds 70.32% of the shares in the listed entity post-acquisition.
6.	Details and quantification of the restriction or liability imposed upon the listed entity	:	NIL
7.	Whether, the said parties are related to promoter/promoter group/ group	:	LIS (70.32%), MHIPL (NIL shares) and MEDJ (NIL shares) are classified as promoter entities of the company.



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	companies in any manner. If yes, nature of relationship;		
8.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms’ length”;	:	Yes. The Termination Agreement entered into by and amongst LIS, MEDJ and MHIPL would fall within related party transactions as the parties concerned are classified as promoter entities of the company.
9.	In case of issuance of shares to the parties, details of issue price, class of shares issued	:	Not Applicable
10.	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 nominated 2 Directors, viz., Mr Kiyoyasu Kawakami (DIN: 09283649) and Mr Jakob Ruemmler (DIN:09237428), to the Board of INEL.
11.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the Stock Exchange(s):		
11.1	Name of parties to the agreement	:	N.A.
11.2	Nature of the agreement	:	N.A.
11.3	Date of execution of the agreement	:	N.A.
11.4	Details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier)	:	N.A.
11.5	Reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier)	:	N.A.