

IMIL/31AGM/VR/0823

August 10, 2023

By online submission

**Bombay Stock Exchange Limited**  
Corporate Relationship Department  
1st Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort,  
**Mumbai 400 001**  
Email [Corp.compliance@bseindia.com]  
Stock Code: 517380

**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor  
Plot No.C/1, G-Block  
Bandra Kurla Complex  
Bandra (East)  
**Mumbai 400 051**  
Email[cmlist@nse.co.in]  
Stock Code: IGARASHI

**Attn: Compliance Dept**

Dear Sir,

**Subject: Submission of Voting Results of the 31<sup>st</sup> Annual General Meeting-reg**  
**Ref: Reg. 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the above subject, we herewith enclose the voting results of the 31<sup>st</sup> Annual General Meeting ("AGM") of the Company which was held on Wednesday, August 09, 2023 started at 02.30 P.M and concluded at 03:35 P.M (including time allowed for e-voting at AGM) through Video Conference (VC) / Other Audio Visual Means (OAVM), as per the format prescribed under Regulation 44 of SEBI (LODR) Regulations, 2015 in **Annexure – 1** along with this letter and Scrutinizer's Report and we are also filing the results in XBRL format.

Please note that all the Five (5) resolutions have been passed with requisite majority as prescribed under applicable Laws and Regulations.

Copy of this letter shall also be hosted on the website of the Company viz. [www.igarashimotors.com](http://www.igarashimotors.com)

Kindly take the above information on your records and acknowledge the receipt of the same.

Thanking You.

Yours Faithfully,  
For Igarashi Motors India Limited

**P. Dinakara Babu**  
**Company Secretary**

Encl: 1) Voting Results as per format  
2) Scrutinizer's Report

**IGARASHI MOTORS INDIA LIMITED**

Reg. Off & Plant 1: Plot B12 to B15, Phase II, MEPZ-SEZ, Tambaram, Chennai- 600 045, India  
CIN : L29142TN1992PLC021997, e-mail: [investorservices@igarashimotors.co.in](mailto:investorservices@igarashimotors.co.in),  
Website: [www.igarashimotors.com](http://www.igarashimotors.com) Tell: +91-44-42298199/22628199

Annexure I

Name of the Company	Igarashi Motors India Limited
Date of the AGM	August 09, 2023
Record Date	July 31, 2023
Total No. of Shareholders on record date	23,783
No. of resolution passed in the meeting	05
No. of Shareholders present in the meeting either in Person or through Proxy: Promoters and Promoters Group: Public	Not Applicable
No. of Shareholders attended the meeting through Video Conference:	92
Promoters and Promoters Group:	3
Public:	89

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Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2023, and the Reports of the Board of Directors’ and Auditor’s Report thereon.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	23606288	23606288	100	23606288	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	23606288	23606288	100	23606288	0	100	0
Public- Institutions	E-Voting	786143	402198	51.1609	402198	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	786143	402198	51.1609	402198	0	100	0
Public- Non Institutions	E-Voting	7082617	89878	1.269	89854	24	99.9733	0.0267
	Poll							
	Postal Ballot (if applicable)							
	Total	7082617	89878	1.269	89854	24	99.9733	0.0267
Total		31475048	24098364	76.5634	24098340	24	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	
Textual Information(1)		Based on the aforesaid results, we report that this Ordinary Resolution has been passed with requisite Majority.						

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 Website: [www.igarashimotors.com](http://www.igarashimotors.com) Tell: +91-44-42298199/22628199

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval for payment of final Dividend of Rs. 1.00/- per Equity Share				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	23606288	23606288	100	23606288	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	23606288	23606288	100	23606288	0	100	0
Public- Institutions	E-Voting	786143	402198	51.1609	402198	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	786143	402198	51.1609	402198	0	100	0
Public- Non Institutions	E-Voting	7082617	89878	1.269	89154	724	99.1945	0.8055
	Poll							
	Postal Ballot (if applicable)							
	Total	7082617	89878	1.269	89154	724	99.1945	0.8055
Total		31475048	24098364	76.5634	24097640	724	99.997	0.003
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	
Textual Information(1)		Based on the aforesaid results, we report that this Ordinary Resolution has been passed with requisite Majority.						

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Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Haruo Igarashi (DIN 08587832), who retires by rotation and being eligible, seeks re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	23606288	23606288	100	23606288	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	23606288	23606288	100	23606288	0	100	0
Public- Institutions	E-Voting	786143	402198	51.1609	402198	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	786143	402198	51.1609	402198	0	100	0
Public- Non Institutions	E-Voting	7082617	89878	1.269	89830	48	99.9466	0.0534
	Poll							
	Postal Ballot (if applicable)							
	Total	7082617	89878	1.269	89830	48	99.9466	0.0534
Total		31475048	24098364	76.5634	24098316	48	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	
Textual Information(1)		Based on the aforesaid results, we report that this Ordinary Resolution has been passed with requisite Majority.						

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Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Approval for Material Related Party Transactions with Igarashi Electric Works Limited, Japan.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	23606288	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	23606288	0	0	0	0	0	0
Public- Institutions	E-Voting	786143	402198	51.1609	402198	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	786143	402198	51.1609	402198	0	100	0
Public- Non Institutions	E-Voting	7082617	89878	1.269	89854	24	99.9733	0.0267
	Poll							
	Postal Ballot (if applicable)							
	Total	7082617	89878	1.269	89854	24	99.9733	0.0267
Total		31475048	492076	1.5634	492052	24	99.9951	0.0049
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	
Textual Information(1)		Based on the aforesaid results, we report that this Ordinary Resolution has been passed with requisite Majority.						

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Resolution(5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of remuneration payable to M/s. B Y and Associates, Cost Auditors of the Company for the Financial Year 2023-24.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	23606288	23606288	100	23606288	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	23606288	23606288	100	23606288	0	100	0
Public- Institutions	E-Voting	786143	402198	51.1609	402198	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	786143	402198	51.1609	402198	0	100	0
Public- Non Institutions	E-Voting	7082617	89878	1.269	89718	160	99.822	0.178
	Poll							
	Postal Ballot (if applicable)							
	Total	7082617	89878	1.269	89718	160	99.822	0.178
Total		31475048	24098364	76.5634	24098204	160	99.9993	0.0007
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	
Textual Information(1)		Based on the aforesaid results, we report that this Ordinary Resolution has been passed with requisite Majority.						

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**Consolidated Scrutinizer's Report - Igarashi Motors India Limited**

[Pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman of 31<sup>st</sup> Annual General Meeting of the Equity Shareholders of Igarashi Motors India Limited held on Wednesday, the 09<sup>th</sup> August, 2023 at 02.30 p.m IST through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Respected Sir,

We, BP & Associates, Company Secretaries, Chennai - 600018, have been appointed as the Scrutinizer by the Board of Directors of Igarashi Motors India Limited ("the Company") at its meeting held on 25<sup>th</sup> May, 2023 for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) during the 31<sup>st</sup> Annual General Meeting ("AGM") of the Equity Shareholders of "Igarashi Motors India Limited" held on Wednesday, the 09<sup>th</sup> day of August, 2023 at 02.30 P.M (Indian Standard Time) through Video Conference (VC) / Other Audio Visual Means (OAVM), pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) and the General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, the General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, in relation to ""Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19"" and General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 and 13<sup>th</sup> January, 2021 in relation to ""Clarification on holding of Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)"" all issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars") and SEBI Circular dated 12<sup>th</sup> May, 2020 and 05<sup>th</sup> January, 2023 in compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("Listing Regulations").

We hereby state that, we are familiar and well versed with the concept of electronic voting system as prescribed under the said Rules.

1. The Management of the Company is responsible to ensure compliance with the requirements of (i) the Companies Act, 2013 and the rules made thereunder and (ii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the Annual General Meeting.







2. My responsibility as scrutinizer for the e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) is restricted to make scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated below, based on the reports generated from the e-voting system provided by M/s. Central Depository Services India Ltd, (CDSL) the authorized agency engaged by the Company to provide facilities for remote e-voting and e-voting by the Shareholders of the Company.
3. The e-Voting period remained open from 9.00 AM on Saturday, the 05<sup>th</sup> August, 2023 upto 5.00 PM on Tuesday, the 08<sup>th</sup> August, 2023. During this period, the shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Monday, 31<sup>st</sup> July, 2023 have cast their vote electronically were entitled to vote on the proposed 5 (Five) resolutions as mentioned in the Notice of the 31<sup>st</sup> Annual General Meeting of "IGARASHI MOTORS INDIA LIMITED" (Item Number 1 to 5 of the Notice of the 31<sup>st</sup> AGM of IGARASHI MOTORS INDIA LIMITED).
4. As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by CDSL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.
5. After closure of e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the e-voting website of Central Depository Services India Ltd. The e-voting data/results downloaded from the e-voting system of CDSL were scrutinized and reviewed, the votes were counted, and the results were prepared.

Thereafter the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were download from the E-Voting website of Central Depository Services (India) Limited.





6. The result of the E- voting is as under:

**Item no.1: Ordinary Resolution - To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2023, and the Reports of the Board of Directors' and Auditor's Report thereon.**

Mode of Voting	Votes in favor of the resolution		Votes in against of the resolution		Invalid/ Abstained Votes	Total	
	Nos.	%	Nos.	%		Nos.	%
Remote E-Voting	2,40,81,444	99.93%	24	0.00%	-	2,40,81,468	99.93%
E-Voting	16,896	0.07%	-	0.00%	-	16,896	0.07%
<b>Total</b>	<b>2,40,98,340</b>	<b>100.00%</b>	<b>24</b>	<b>0.00%</b>	<b>-</b>	<b>2,40,98,364</b>	<b>100.00%</b>

Based on the aforesaid results, we report that this **Ordinary Resolution** has been passed with requisite Majority.

**Item no.2: Ordinary Resolution-Approval for payment of final Dividend of Rs. 1.00/- per Equity Share.**

Mode of Voting	Votes in favor of the resolution		Votes in against of the resolution		Invalid/ Abstained Votes	Total	
	Nos.	%	Nos.	%		Nos.	%
Remote E-Voting	2,40,80,744	99.93%	724	0.00%	-	2,40,81,468	99.93%
E-Voting	16,896	0.07%	-	0.00%	-	16,896	0.07%
<b>Total</b>	<b>2,40,97,640</b>	<b>100.00%</b>	<b>724</b>	<b>0.00%</b>	<b>-</b>	<b>2,40,98,364</b>	<b>100.00%</b>

Based on the aforesaid results, we report that this **Ordinary Resolution** has been passed with requisite Majority.





**Item no.3: Ordinary Resolution - Appointment of Mr. Haruo Igarashi (DIN 08587832), who retires by rotation and being eligible, seeks re-appointment.**

Mode of Voting	Votes in favor of the resolution		Votes in against of the resolution		Invalid/ Abstained Votes	Total	
	Nos.	%	Nos.	%		Nos.	%
Remote E-Voting	2,40,81,420	99.93	48	0.00%	-	2,40,81,468	99.93%
E-Voting	16,896	0.07%	-	0.00%	-	16,896	0.07%
<b>Total</b>	<b>2,40,98,316</b>	<b>100.00%</b>	<b>48</b>	<b>0.00%</b>	<b>-</b>	<b>2,40,98,364</b>	<b>100.00%</b>

Based on the aforesaid results, we report that this **Ordinary Resolution** has been passed with requisite Majority.

**Item no.4: Ordinary Resolution - Approval for material Related Party Transactions.**

Mode of Voting	Votes in favor of the resolution		Votes in against of the resolution		Invalid/ Abstained Votes	Total	
	Nos.	%	Nos.	%		Nos.	%
Remote E-Voting	4,75,156	96.57%	24	0.01%	2,36,06,288	4,75,180	96.57%
E-Voting	16,896	3.43%	-	0.00%	-	16,896	3.43%
<b>Total</b>	<b>4,92,052</b>	<b>100.00%</b>	<b>24</b>	<b>0.01%</b>	<b>2,36,06,288</b>	<b>4,92,076</b>	<b>100.00%</b>

Based on the aforesaid results, we report that this **Ordinary Resolution** has been passed with requisite Majority.

**Item no.5: Ordinary Resolution - Ratification of remuneration payable to M/s. B Y & Associates, Cost Auditors of the Company for the Financial Year 2023-24:**

Mode of Voting	Votes in favor of the resolution		Votes in against of the resolution		Invalid/ Abstained Votes	Total	
	Nos.	%	Nos.	%		Nos.	%
Remote E-Voting	2,40,81,308	99.93%	160	0.00%	-	2,40,81,468	99.93%
E-Voting	16,896	0.07%	-	0.00%	-	16,896	0.07%
<b>Total</b>	<b>2,40,98,204</b>	<b>100.00%</b>	<b>160</b>	<b>0.00%</b>	<b>-</b>	<b>2,40,98,364</b>	<b>100.00%</b>

Based on the aforesaid results, we report that this **Ordinary Resolution** has been passed with requisite Majority.







**BP & ASSOCIATES**  
Company Secretaries

7. All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 31<sup>st</sup> Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking you,

**Yours faithfully,**  
**BP & Associates**  
**Company Secretaries**  
**Peer Review No: P2015TN040200**



**C. Prabhakar**  
**Partner**

**C.P.No.:11033 | M.No.: F11722**

**UDIN: F011722E000776794**

**Place:Chennai**

**Date:10<sup>th</sup> August 2023**