IGARASHI MOTORS INDIA LTD.

IMIL/SE/33AGM/PC/0825

August 08, 2025

By Online Submission

BSE Limited
Corporate Relationship Department
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Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai 400 001
Email [corp.relations@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

Kind Attnd: Compliance Dept

Dear Sir/Madam,

Subject: Gist of Proceedings of the 33rd Annual General Meeting held on August 08, 2025-reg

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; Letter No. IMIL/SE/AR25/0725 dated July 11, 2025

Further to our letter dated above, the 33rd Annual General Meeting ("AGM") of the Company was held on Friday, August 08, 2025 at 10:00 A.M through Video Conference (VC) / Other Audio Visual Means (OAVM) without the physical presence of the Shareholders at a common venue, which concluded at 11.25 A.M (including time allowed for e-voting at AGM) after transacting the business mentioned in AGM notice dated May 22, 2025.

In this regard, please find enclosed the following,

Gist of proceedings of the 33rd Annual General Meeting as required under Regulation 30 read with Part A of Schedule III of SEBI LODR, 2015.

Kindly take the above information on your records.

Thanking you,

Yours truly,
For **Igarashi Motors India Limited**

DINAKARA BABU PARUCHURI
Digitally signed by DINAKARA BABU PARUCHURI
Date: 2025.08.08 14:22:17 +05'30'

P Dinakara Babu
Company Secretary & Compliance Officer

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GIST OF PROCEEDINGS OF THE 33RD ANNUAL GENERAL MEETING OF IGARASHI MOTORS INDIA LIMITED HELD ON FRIDAY, AUGUST 08, 2025 AT 10.00 A.M (IST) THROUGH VIDEO CONFERENCE (VC) / OTHER AUDIO VISUAL MEANS (OAVM) AT REGISTERED OFFICE OF THE COMPANY

Present:

Sl. No.	Name of the Directors	Designation	Attended through VC from
1	Mr. Hemant M Nerurkar	Chairman of the Board	Mumbai, India
2	Mr. Haruo Igarashi	Director	Tokyo, Japan
3	Mr. L Ramkumar	Independent Director, Chairman of Audit and Nomination & Remuneration Committees,	Chennai, India
4	Mrs. SM Vinodhini	Independent Woman Director and Chairman of Stakeholders Relationship Committee	Chennai, India
5	Mr. Thomas Francis Mckeough	Director	Chicago, USA
6	Mr. R Chandrasekaran	Managing Director	Registered Office, Chennai

In Attendance:

Sl. No.	Name of the Officials	Designation	Attended through VC from
Key Managerial Personnel (KMP)			
1	Mr. P Dinakara Babu	Company Secretary	Registered Office, Chennai
2	Mr. S Vivekchandranath	Chief Financial Officer	Registered Office, Chennai
Auditors & RTA			
3	Mr. Praveen Kumar Jain	Partner, B S R & Co. LLP, Chartered Accountants, Statutory Auditors	Chennai , India
4	Mr. C Prabhakar	Partner, BP & Associates, Practicing Company Secretaries, Secretarial Auditor & Scrutinizer (e-voting)	Chennai, India
5	Ms. Sofia	Registrar & Transfer Agent – Cameo Corporate Services Ltd.	Chennai, India

The meeting commenced at 10:00 A.M and concluded at 11.25 A.M (including time allowed for e-voting at AGM)

Members Present: A total of **81 members** (Including 3 members of Promoter & Promoter Group) representing **2,37,29,249 (75.39%) shares** attended the meeting through video conferencing.

Chairman

Mr. Hemant M Nerurkar, Chairman of the Board of Directors presided over the meeting.

At 10.00 A.M (IST), the Chairman commenced the meeting by welcoming the members to 33rd Annual General Meeting of the Company. The Chairman informed the Members that the meeting is being held through Video Conference (VC)/ Other Audio-Visual Means (OAVM) and service provided by Central Depository Services India Ltd (CDSL) in accordance with the circulars and guidelines issued by MCA and SEBI.

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The Chairman then announced that pursuant to the provisions of Section 103 of the Companies Act, 2013 and Circulars issued by MCA, requisite quorum being present, declared the meeting to be in order.

The Chairman further informed that the 33rd AGM notice dated May 22, 2025 has been circulated by e-mail to shareholders on July 11, 2025 and hosted on the website of the Company, Stock Exchanges and also published in The Hindu Tamil and Business Standard Newspapers on July 12, 2025. The Notice had been taken as read.

The Chairman introduced the Directors, KMP and Senior Management to the members.

Further he informed the presence of Mr. Praveen Kumar Jain, Partner, B S R & Co. LLP, Chartered Accountants, Statutory Auditors, Mr. C Prabhakar, Partner, BP & Associates, Secretarial Auditor & Scrutinizer and Ms. Sofia, representing Registrar and Share Transfer Agent, Cameo Corporate Services Ltd.

He thereafter requested Mr. P Dinakara Babu, Company Secretary to provide general instructions to the members regarding participation in this meeting.

The Company Secretary informed the members that the meeting is being conducted via VC/OAVM in compliance with the circulars and guidelines issued by MCA and SEBI. He also mentioned that the facility to join the meeting through VC/OAVM is available to members on a first-come, first-served basis. Additionally, members have been provided with the option to exercise their voting rights electronically, both through remote e-voting and e-voting during the AGM, in accordance with the provisions of the Companies Act, 2013, and SEBI Listing Regulations.

He also informed that 33rd AGM webcasting link had already been placed at Company's website.

He further informed the Shareholders that the Registers as required under the Companies Act, 2013 were made available electronically for inspection by the members during AGM. Further he informed that AGM held through Video Conference, so the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection is not available. He explained that members shall refer the instructions given in Notice for seamless participation in Videoconference.

Then the Chairman delivered "Chairman's Speech" to the Members of the Company covering Global & Indian Auto Market Trends, Business Performance, and Strategic Opportunities amid Global Shifts, Future Growth Priorities, Business Development (Actuator Motors, Sub-Assemblies, Non-automotive- BLDC Motors for Ceiling Fan), ESG, and product expansion with technology neutral motors.

The Chairman said that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company extended e-voting facility of Central Depository Service India Ltd to the Members of the Company (who were holding shares as on cut-off date i.e. July 31, 2025) in respect of business transacted at this Annual General Meeting.

Then Chairman said that the Notice convening the Meeting has already been circulated taken as read.

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The following items of business, as per the notice of the AGM, were transacted:

Item No.	Particulars	Nature of Resolution
Ordinary Business		
1	To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2025, and the Reports of the Board of Directors' and Auditor's Report thereon.	Ordinary Resolution
2	Approval for payment of final Dividend of Rs. 2.50/- per equity share for the FY 2024-25	Ordinary Resolution
3	Appointment of Mr. Hemant M Nerurkar, [DIN 00265887], who retires by rotation and being eligible, seeks re-appointment	Ordinary Resolution
Special Business		
4	Approval for Material Related Party Transactions with Igarashi Electric Works Limited, Japan – operational transaction	Ordinary Resolution
5	To approve payment of remuneration to Mr. R Chandrasekaran, Managing Director for a period of two years from October 01, 2025 to September 30, 2027	Special Resolution
6	Re-appointment of Mr. L Ramkumar [DIN: 00090089] as an Independent Director	Special Resolution
7	Appointment of Secretarial Auditor for five Financial Years from 2025-26 to 2029-30	Ordinary Resolution
8	To approve the payment of remuneration to Non-Executive directors	Special Resolution
9	Ratification of remuneration payable to M/s. B Y & Associates, Cost Auditors of the Company for the Financial Year 2025-26	Ordinary Resolution

The Chairman said that Statutory Auditors Report and Secretarial Audit Report were not required to be read as there were no qualifications / comments / observations.

Then Members were provided facility to ask questions or express their views through VC. At the request of Chairman, Mr. P Dinakara Babu, Company Secretary gave brief instructions about live Q&A session and called-in each shareholder.

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Then the Members viz Mr. Rangan V (IN30044110237300), Mr. Vinod Kumar Ohri (IN30075710846476), Mr. Abhishek J (IN30163741359155), Mr. Devesh Jhanwar (IN30198311217369), M/s. Pritesh Talakshi Chheda HUF (IN30051323521093), registered as speakers who have submitted their queries in advance Mr. Khush Nahar (BOID: 1204540000030771) raised queries in advance and requested replies during the AGM. Mr. R Chandrasekaran, Managing Director replied to the queries relating to Business Growth, Business Verticals/Products like Actuator Motors, USA tariff impact, Sub-Assemblies, BLDC Motors, accounts, Global & Domestic Market, market share expansion, EPB & TOCD applications, hedging of currencies, new product/ application motor launches, Capital Expenditure, operations top line growth, profitability and global supply chain issues.

The Chairman said that the e-voting was commenced at 9.00 A.M (IST) on August 05, 2025 and ended at 5.00 P.M (IST) on August 07, 2025. Then he apprised that members holding shares as on the July 31, 2025, which was the cut-off date were eligible vote, and who have not cast their vote electronically during e-voting are requested to cast their vote through CDSL e-voting platform which is available in your screens and voting process made availed for next 30 minutes from the conclusion of AGM.

Mr. Hemant M Nerurkar, Chairman informed that Mr. C Prabhakar, Partner, BP & Associates, Practicing Company Secretary was appointed as the Scrutinizer by the Board to scrutinize the e-voting process in fair and transparent manner.

Mr. Hemant M Nerurkar, Chairman authorised the Company Secretary to declare the voting results within two working days, inform stock exchanges (NSE & BSE) along with the report of Scrutinizer for e-voting and place the same on the website of Company (www.igarashimotors.com) and CDSL website (www.cdslindia.com).

Mr. Hemant M Nerurkar, Chairman then thanked the members present for their participation at the 33rd AGM.

He informed the members that the e-voting process will continue for the next 30 minutes and will be disabled automatically and then declared the 33rd Annual General Meeting as closed.

The meeting concluded at 11.25 a.m (IST) [including time allowed for e-voting at 33rd AGM].

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