

**CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF
IGARASHI MOTORS INDIA LIMITED
(formerly known as CG Igarashi Motors Limited)**

**Registered Office: Plot Nos B-12 to B-15, Phase II, MEPZ-SEZ, Tambaram,
Chennai – 600 045 Tel: +91-44-22628199, Fax: +91-44-22628143,
Email: investorservices@igarashimotors.co.in**

This Announcement ("Corrigendum") is in continuation of and should be read in conjunction with the original Public Announcement ("PA") dated December 09, 2010 which was issued by MAPE Advisory Group Private Limited ("Manager to the Offer") on behalf of Agile Electric Drives Technologies and Holdings Private Limited ("Acquirer") and HBL Power Systems Limited ("PAC") pursuant to Regulation 10 & 12 and other applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto for acquisition of up to 40,74,877 Equity Shares in Igarashi Motors India Limited ("Target Company").

The Shareholders of the Target Company are requested to note the following information related to the Open Offer:

1. At all the relevant places in PA, the dates mentioned for the major schedule of activities have been changed from the original schedule and shall be read as under:

Activity	Original Schedule	Revised Schedule
Public Announcement (PA)	Thursday, December 09, 2010	Thursday, December 09, 2010
Specified Date	Monday December 27, 2010	Monday December 27, 2010
Last date for a competitive bid	Thursday, December 30, 2010	Thursday, December 30, 2010
Date by which individual Letters of Offer will be dispatched to the shareholders	Thursday, January 20, 2011	Saturday, February 12, 2011
Date of opening of the Offer	Thursday, January 27, 2011	Friday, February 18, 2011
Last date for revising the Offer Price/ number of shares	Thursday, February 03, 2011	Friday, February 25, 2011
Last date for withdrawing acceptance from the Offer	Wednesday, February 09, 2011	Friday, March 04, 2011
Date of closing of the Offer	Tuesday, February 15, 2011	Wednesday, March 09, 2011
Last date of communicating rejection/ acceptance and payment of consideration for applications accepted	Wednesday, March 02, 2011	Thursday, March 24, 2011

2. Pursuant to and upon fulfilment of the terms of the Share Subscription Agreement between the Acquirer and the Target Company, the Target Company has allotted 65,00,000 Equity Shares to the Acquirer at a price of Rs. 76.30 per Equity Share on January 25, 2011.

This Corrigendum would also be available on SEBI's website at www.sebi.gov.in.

The Acquirer accepts full responsibility for the information contained in this Corrigendum and also fulfilling its obligations as laid down in the Regulations.



ISSUED BY THE MANAGER TO THE OFFER

MAPE Advisory Group Private Limited

SEBI Regn. No. INM 000011294

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Contact Person: Vikram Kankaria

**On behalf of the Acquirer
Agile Electric Drives Technologies
and Holdings Private Limited**

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(And)

Person acting in concert with the Acquirer

HBL Power Systems Limited

8-2-601, Road No. 10, Banjara Hills,
Hyderabad – 500 034

Tel No.: +91-40-23355575,

Fax No.: +91-40-23355048,

Email id: contact@hbl.in

Place : Chennai

Date : February 14, 2011