

YUKEN

Depend On us

YUKEN INDIA LIMITED

CIN: L29150KA1976PLC003017

Registered Office: No. 16-C, Doddanekundi Industrial Area II Phase, Mahadevapura, Bangalore-560048, Karnataka

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CORRIGENDUM TO THE POSTAL BALLOT NOTICE DATED MAY 12, 2023

To
The Equity Shareholders
Yuken India Limited

Dear Shareholders,

In continuation to the Postal Ballot Notice dated May 12, 2023 sent to the Members of Yuken India Limited, please consider the below modifications / clarifications as mentioned in "Annexure-1", in clause (d) (h) and (k) of explanatory statements contained in the Postal Ballot Notice. The Board of Directors on May 12, 2023 have approved issue of Equity Shares to the Promoter of the Company i.e. Yuken Kogyo Company Limited. Yuken Kogyo Company Limited being the allottee in the Preferential Allotment is a non-natural person and therefore the details of Ultimate Beneficial Owner ("UBO") have to be disclosed in the Postal Ballot Notice. Further, due to the wide spread shareholding structure of Yuken Kogyo Company Limited, there is no UBO of the Company. Therefore, the name of the Senior Managing Official is to be included in the Postal Ballot Notice as UBO which is now proposed to be added by issuing Corrigendum to Postal Ballot Notice.

Also, Yuken Kogyo Company Limited is the Promoter of the Company. Hence, Post Allotment of Equity Shares, there shall be no change in the status of the Allottee. In other words, Yuken Kogyo Company Limited will be the Promoter of the Company post allotment.

Further as per Regulation 166A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company is required to obtain a Valuation Report from an Independent Registered Valuer and consider the same for determining the price. Therefore, the same has been provided on the website of the Company and it can be accessed at http://www.yukenindia.com/wp-content/uploads/2023/05/DOC-20230530-WA0008.-1_compressed-1.pdf.

On and from the date hereof, the Postal Ballot Notice dated May 12, 2023 shall always be read in conjunction with this corrigendum ("Corrigendum") which is also being uploaded on the websites of the Company at www.yukenindia.com, website of the Registrar at www.kfintech.com and the website of the Stock Exchanges i.e. www.nseindia.com and www.bseindia.com.

Please note: Shareholders who have not voted are required to vote using the Remote e-voting facility of KFin Technologies Limited. However, Shareholders who have already voted before the issue of this corrigendum notice, have the option to give modify their vote or give their assent or dissent by writing a mail with the subject line "Preferential Allotment | Yuken India Limited | Modification in Vote" to the Scrutinizer for modification of their vote at abhishek@alegal.co.in. All other contents of the Postal Ballot Notice, save and except as amended / clarified by this Corrigendum, shall remain unchanged.

| Sr. No. | Content of Resolutions / Explanatory Statement in the Notice | Modifications / Clarifications made |
|---------|---|--|
| 1) | <p>EXPLANATORY STATEMENT</p> <p><u>d) Basis or justification on which the price (including premium, if any) has been arrived at:</u></p> <p>The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together referred to as the "Stock Exchanges").</p> <p>The equity shares are frequently traded on NSE in terms of the ICDR Regulations. NSE, being the stock exchange with higher trading volumes during the 90 trading days preceding the Relevant Date, has been considered for determining the floor price in accordance with the ICDR Regulations.</p> <p>In terms of the applicable provisions of the ICDR Regulations, the Floor Price at which the Equity Shares shall be issued and allotted is ₹628.31 per share, being higher of the following:</p> <ul style="list-style-type: none"> • Volume weighted average price of the equity shares of the Company quoted on NSE, during the 90 trading days preceding the Relevant Date, i.e. ₹556.36 per equity share or • Volume weighted average price of the equity shares of the Company quoted on NSE, during the 10 trading days preceding the Relevant Date i.e. ₹628.31 per equity share. | <p>EXPLANATORY STATEMENT</p> <p><u>d) Basis or justification on which the price (including premium, if any) has been arrived at:</u></p> <p>The issue price has been determined based on consideration of pricing certificate dated May 29, 2023 issued by Ms. Priyanka Srivastava, IBBI Registered Valuer, SFA, certifying compliance with the floor price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Regulation 164 of Chapter V of ICDR Regulations.</p> <p>The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together referred to as the "Stock Exchanges").</p> <p>The equity shares are frequently traded on NSE in terms of the ICDR Regulations. NSE, being the stock exchange with higher trading volumes during the 90 trading days preceding the Relevant Date, has been considered for determining the floor price in accordance with the ICDR Regulations.</p> <p>In terms of the applicable provisions of the ICDR Regulations, the Floor Price at which the Equity Shares shall be issued and allotted is ₹628.31 per share, being higher of the following:</p> <ul style="list-style-type: none"> • Volume weighted average price of the equity shares of the Company quoted on NSE, during the 90 trading days preceding the Relevant Date, i.e. ₹556.36 per equity share or • Volume weighted average price of the equity shares of the Company quoted on NSE, during the 10 trading days preceding the Relevant Date i.e. ₹628.31 per equity share. <p>The pricing of the Equity Shares to be allotted on preferential basis is ₹629.00 per share which is not less than the Floor Price determined in the manner set out above.</p> |
| 2) | <p>EXPLANATORY STATEMENT</p> <p><u>h) Class or classes of persons to whom the allotment is proposed to be made and current and post allotment status:</u></p> <p>The preferential issue, if approved, is proposed to be made to Yuken Kogyo Company Limited which</p> | <p>EXPLANATORY STATEMENT</p> <p><u>h) Class or classes of persons to whom the allotment is proposed to be made and current and post allotment status:</u></p> <p>The preferential issue, if approved, is proposed to be made to Yuken Kogyo Company Limited which is a foreign body corporate. Yuken Kogyo</p> |

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| | is a foreign body corporate. Yuken Kogyo Company Limited is the promoter of the Company. | Company Limited is the promoter of the Company and such status remain same post preferential allotment of Equity Shares. In other words, there shall be no change in the status of allottee pre and post allotment of Equity Shares. |
| 3) | <p>EXPLANATORY STATEMENT</p> <p><i>k) Name of the proposed allottees and identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:</i></p> <p>The preferential issue, if approved, is proposed to be made to Yuken Kogyo Company Limited, Promoter of the Company. Considering the ownership structure of Yuken Kogyo Company Limited, there are no Ultimate beneficial owner of Yuken Kogyo Company Limited.</p> | <p>EXPLANATORY STATEMENT</p> <p><i>k) Name of the proposed allottees and identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:</i></p> <p>The preferential issue, if approved, is proposed to be made to Yuken Kogyo Company Limited, Promoter of the Company. Considering the ownership structure of Yuken Kogyo Company Limited, the shareholder with highest holding in the Company is registered with 9.47% of the Total Capital of Yuken Kogyo Company Limited. Hence, in terms of Shareholding there are no Ultimate Beneficial Owner (“UBO”) and therefore, Mr. Hideharu Nagahisa, President of Yuken Kogyo Company Limited being the senior managing official is designated as the UBO as per SEBI Circular CIR/MIRSD/2/2013 dated January 24, 2013.</p> |

**By Order of the Board of Directors of
Yuken India Limited**

**Vignesh P
Company Secretary & Compliance Officer**

**Date: 31st May 2023
Place: Bangalore**