

SECURITIES AND EXCHANGE BOARD OF INDIA

CONSENT ORDER

ON THE CONSENT APPLICATION NO. 2232/2011 FILED BY (1) MR. PRADEEP B CHINAI (PAN - AAAPC9473H), (2) MR. PRADEEP B CHINAI (HUF) (PAN - AADHP0184M), (3) MR. MAHESH B. KOTHARI (PAN - AUFPK3863L), (4) MS. NAUKA M. KOTHARI (PAN -AADPK8805A), (5) MS. IRMA P. CHINAI (PAN - AABPC7091C), (6) MS. ALISHA P. CHINAI (PAN - AADPC2236R), (7) MS. SONA M KOTHARI (PAN -AADPK8806D), (8) MR. TWISHA P CHINAI (PAN - ABSPC9103B), (9) MR. SAURABH M KOTHARI (PAN -AADPK7451J), (10) M/S SATIN ENGINEERING LTD. (PAN - AABCS4466L) (THE PROMOTER GROUP OF M/S EXEDY INDIA LTD.)

1. The Promoter Group of M/s Exedy India Ltd filed an application for consent, vide letter dated February 15, 2011, in terms of the SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007, proposing the settlement for non-compliance of disclosure requirements made under Regulation 8(2).of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as "the Regulations")for the years 1998, 1999, 2006 and 2008 and non-compliance for filing disclosures under Regulation 7(1A) of the Regulations, for the year 2007, through a consent order.

2. It is admitted by the applicants that the requisite disclosures under Regulation 8(2) of the Regulations were not made for the years 1998, 1999, 2006 and 2008. There was no change in the shareholding of the promoter group of the target company for these years. It is further admitted that 1,11,604 shares comprising 4.75% of share capital of the target company was acquired by Mr. Pradeep B Chinai (HUF); one of

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the applicants from the open market on September 05, 2007, but the disclosure regarding the same as required under Regulation 7(1A) of the Regulations was not made.

3. During the meeting held with the Internal Committee on February 24, 2012 the case was discussed whereupon the applicant submitted its revised terms of consent for Rs. 5,00,000/- (Rupees Five Lakh) only vide letter dated February 28, 2012.

4. The High Powered Advisory Committee, constituted by SEBI, considered the consent terms proposed by the applicant and recommended the case for settlement on payment of Rs. 5,00,000/- (Rupees Five Lakh) only towards settlement charges. The Panel of WTMs has approved the said recommendations of the Committee which was communicated to the applicants, vide letter dated September 05, 2012.

5. Accordingly, the applicants vide their letter dated September 12, 2012 has forwarded a Demand Draft no. "001070" dated September 11, 2012 drawn on Bank of Baroda for Rs. 5,00,000/- (Rupees Five Lakhs) only towards the settlement charges.

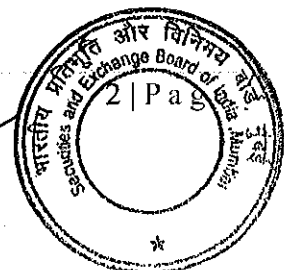
6. In view of the above, the said non-compliances of Regulation 7(1A) and 8(2) of the Regulations, as enumerated in the aforementioned consent application, is settled as per above consent terms and the Securities and Exchange Board of India shall not initiate any enforcement action against the applicant for the said delay in compliance.

7. This order is without prejudice to the right of the Securities and Exchange Board of India to initiate enforcement actions against the applicant for the abovementioned delay in compliance, if:

- a. any representation made by the applicant in this consent proceeding is subsequently discovered to be untrue; or


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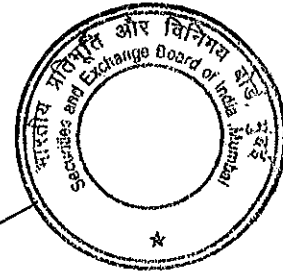



b. the applicant breaches any of the consent terms or undertakings filed in this consent proceeding.

8. This consent order is passed on this the 05th day of ~~DECEMBER~~ 2012 and shall come into force with immediate effect.



RAJEEV KUMAR AGARWAL
WHOLE TIME MEMBER



PRASHANT SARAN
WHOLE TIME MEMBER