



Date: 12 January, 2022

BSE Limited

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**National Stock Exchange of India
Limited**

Exchange Plaza,
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051, India.
E-mail: takeover@nse.co.in

Dear Sir/ Madam,

Subject: Disclosure under Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”).

India Nippon Electricals Limited (“**Target Company**”) is a public listed company. Lucas Indian Service Limited (“**LIS**”) is a Promoter entity of the Target Company and presently holds 10,377,332 equity shares of the Target Company, representing 45.87% of the paid up equity share capital of the Target Company.

This is to inform you that the Hon’ble National Company Law Tribunal, Chennai bench, vide its order dated 6th December, 2021, approved the composite scheme of amalgamation and arrangement (demerger) *inter alia* amongst T V Sundram Iyengar & Sons Private Limited (“**TVSS**”), Sundaram Industries Private Limited (“**SIPL**”), Southern Roadways Private Limited (“**SRPL**”) and SB TVS Industrial Ventures Private Limited (*formerly known as SB Industrial Ventures Private Limited*) (“**Composite Scheme**”) in accordance with Sections 230 to 232 and other applicable provisions under the Companies Act, 2013 and rules made thereunder and other applicable laws. The Composite Scheme was made effective on 6th January, 2022 (“**Effective Date**”).

As per the Composite Scheme, on the Effective Date (which is also the first appointed date), *inter alia* SIPL and SRPL have amalgamated with TVSS and have been dissolved without the process of winding up. As a result of this, the shareholding of SIPL and SRPL in Lucas TVS Limited (“**LTVS**”) aggregating 3,61,792 equity shares (representing 30.45% of LTVS’s paid up equity share capital) consisting of (i) 2,70,425 equity shares (representing 22.76% of LTVS’s paid up equity share capital) held by SIPL and (ii) 91,367 equity shares (representing 7.69% of LTVS’s paid up equity share capital) held by SRPL, has been vested in/ transferred to TVSS. This has resulted in the increase of the direct shareholding of TVSS in LTVS from 2,67,984 equity shares (representing 22.56% of LTVS’s paid up equity share capital) to 6,29,776 equity shares (representing 53.01% of LTVS’s paid up equity share capital) and TVSS being able to exercise sole control over LTVS. LTVS holds 100% of the equity shares in LIS, which, in turn, holds 45.87% of the equity shares in the Target Company. Therefore, pursuant to this, TVSS has indirectly acquired 45.87% of the voting rights in the Target Company i.e., the voting rights associated with the shareholding of LIS in the Target Company. In this regard, please note that no equity shares of the Target Company have been transferred directly.





T V Sundram Iyengar & Sons Private Limited

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In this regard, please find enclosed the requisite disclosure under Regulation 10(6) of the Takeover Regulations.

Kindly take the information on record.

Thanking you

Yours faithfully

For and on behalf of **TV Sundram Iyengar & Sons Private Limited**



Authorised Signatory

Name: S Santhanagopalan

Designation: Chief Financial Officer & Company Secretary



Disclosure under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

1.	Name of the Target Company (TC)	India Nippon Electricals Limited (“ Target Company ”/“ TC ”)
2.	Name of the acquirer(s)	TV Sundram Iyengar & Sons Private Limited (“ TVSS ”)
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited and National Stock Exchange of India Limited.
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Pursuant to the composite scheme of amalgamation and arrangement (demerger) <i>inter alia</i> amongst TVSS, Sundaram Industries Private Limited (“ SIPL ”) and Southern Roadways Private Limited (“ SRPL ”), and SB TVS Industrial Ventures Private Limited (<i>formerly known as SB Industrial Ventures Private Limited</i>) (“ Composite Scheme ”), on the Effective Date (which is also the first appointed date), <i>inter alia</i> SIPL and SRPL have amalgamated with TVSS and have been dissolved without the process of winding up. As a result of this, the shareholding of SIPL and SRPL in Lucas TVS Limited (“ LTVS ”) aggregating 3,61,792 equity shares (representing 30.45% of LTVS’s paid up equity share capital) consisting of (i) 2,70,425 equity shares (representing 22.76% of LTVS’s paid up equity share capital) held by SIPL and (ii) 91,367 equity shares (representing 7.69% of LTVS’s paid up equity share capital) held by SRPL, has been vested in/ transferred to TVSS. This has resulted in the increase of direct shareholding of TVSS in LTVS from 2,67,984 equity shares (representing 22.56% of LTVS’s paid up equity share capital) to 6,29,776 equity shares (representing 53.01% of LTVS’s paid up equity share capital and TVSS being able to exercise sole control over LTVS. LTVS holds 100% of the equity shares in LIS, which, in turn, holds 45.87% of the equity shares in the Target Company. Therefore, pursuant to this, TVSS has indirectly acquired 45.87% of the voting rights in the Target Company i.e., the voting rights associated with the shareholding of LIS in the Target Company. No equity shares of the Target Company have been transferred directly and the Composite Scheme does not directly involve the Target Company.





		The Composite Scheme was approved by the Hon'ble National Company Law Tribunal, Chennai bench, vide its order dated 6th December, 2021 and the Composite Scheme was made effective on 6th January, 2022 ("Effective Date"). The Composite Scheme is part of the family arrangement. The Composite Scheme does not directly involve the TC and fulfils the conditions prescribed in Regulation 10(1)(d)(iii) of the Takeover Regulations.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(iii) of the Takeover Regulations.	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Not applicable.	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
a.	Name of the transferor/ seller	Not applicable	Not applicable
b.	Date of acquisition	Not applicable	Not applicable
c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not applicable	Not applicable
d.	Total shares proposed to be acquired/ actually acquired as a % of diluted share capital of TC	Not applicable	Not applicable
e.	Price at which shares are proposed to be acquired/ actually acquired	Not applicable	Not applicable





8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
a	Each Acquirer/ Transferee				
(i)	TVSS	Nil	Nil	Nil	Nil
(ii)	LIS ⁽¹⁾	10,377,332	45.87%	10,377,332	45.87%
b	Each Seller/ Transferor				
(i)	SIPL	Nil	Nil	Nil	Nil
(ii)	SRPL	Nil	Nil	Nil	Nil

Note:

- LIS is a Promoter entity of the Target Company. Please refer to point 4 in the table hereinabove for details of the transaction.

For and on behalf of **T V Sundram Iyengar & Sons Private Limited**



Authorised Signatory

Name: S Santhanagopalan

Designation: Chief Financial Officer & Company Secretary

Date: 12 January 2022

Place: Chennai