

VS Trust

**"Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam,
Chennai – 600 006, Tel. No. 2833 2115**

Date: 29th December 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001
Email: corp.relations@bseindia.com

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051
Email: takeover@nse.co.in

Sundaram Clayton Limited
Chaitanya, No. 12, Khader Nawaz Khan Road
Nungambakkam, Chennai. Tamil Nadu, 600034
E-mail: corpsec@sundaramclayton.com

Dear Sir/ Madam,

Subject: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations").

A Composite Scheme of Arrangement amongst TVS Holdings Limited (formerly known as Sundaram-Clayton Limited) ("**Demerged Company**") and TVS Holdings Private Limited and VS Investments Private Limited and Sundaram-Clayton Limited (formerly known as Sundaram-Clayton DCD Limited) ("**Resulting Company**") and their respective shareholders and creditors ("**Scheme**") was sanctioned by the Hon'ble National Company Law Tribunal, Chennai Bench vide its Order dated March 6, 2023.

In terms of Part V of the Scheme, the demerger, transfer and vesting of the Demerged Undertaking (as defined in the Scheme) from the Demerged Company into the Resulting Company was effective on August 11, 2023. Further, in terms of Clause 25 of the Scheme, the Resulting Company on August 31, 2023, had issued and allotted the Equity Shares of INR 5 each.

In this regard, We, the Promoter and Promoter group of Sundaram-Clayton Limited ("**SCL**"), have acquired 1,35,49,020 equity shares in SCL by way of an allotment on August 31, 2023 (the equity shares of SCL were listed and admitted to trading from December 29, 2023), pursuant to the Scheme.

In this regard, please find enclosed the requisite disclosure under Regulation 29(1) of the Takeover Regulations.

Kindly take the above on record.

Thanking you,
Yours faithfully,

For VS Trust
VENU
SRINIVASAN
Venu Srinivasan
Trustee
(for and behalf of the
Promoter and Promoter Group)
Encl.: a/a

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SRINIVASAN
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Disclosures under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Part-A - Details of the Acquisition

Name of the Target Company (TC)	Sundaram Clayton Limited ("Target Company" / "TC")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer [#]	As per Annexure 1		
Whether the acquirer belongs to Promoter/ Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited.		
Details of the acquisition as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:##			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	Nil	Nil	Nil
Details of acquisition:			
a) Shares carrying voting rights acquired	1,35,49,020	66.96	66.96
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/ convertible securities/ any other instrument that entitles	-	-	-

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the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	-	-	-
e) Total (a+b+c+/-d)	1,35,49,020	66.96	66.96
After the acquisition, holding of acquirer along with PACs of: ##			
a) Shares carrying voting rights	1,35,49,020	66.96	66.96
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/ convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	-	-	-
e) Total (a+b+c+d)	1,35,49,020	66.96	66.96
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/ encumbrance, etc.)	A Composite Scheme of Arrangement amongst TVS Holdings Limited (formerly known as Sundaram-Clayton Limited) ("Demerged Company") and TVS Holdings Private Limited and VS Investments Private Limited and Sundaram-Clayton Limited (formerly known as Sundaram-Clayton DCD Limited) ("Resulting Company") and their respective shareholders and creditors ("Scheme") was sanctioned by the Hon'ble National Company Law Tribunal, Chennai Bench vide its Order dated March 6, 2023. In terms of Part V of the Scheme, the demerger, transfer and vesting of the Demerged Undertaking (as defined in the Scheme) from the Demerged Company into the Resulting Company was effective on August 11, 2023.		

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	Further, in terms of Clause 25 of the Scheme, the Resulting Company on August 31, 2023, had issued and allotted the Equity Shares of INR 5 each. The Composite Scheme directly involve the Target Company and fulfils the conditions prescribed in Regulation 10(1)(d)(ii) of the Takeover Regulations.
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares of the Target Company have been allotted/acquired pursuant to the Scheme.
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	Date of Allotment – August 31, 2023. The equity shares of SCL were listed and admitted to trading from December 29, 2023
Equity share capital/ total voting capital of the TC before the said acquisition	No. of equity shares : 2,500 Face value of Rs. 10 each These equity shares were cancelled w.e.f. August 11, 2023
Equity share capital/ total voting capital of the TC after the said acquisition	2,02,32,104 (no. of equity shares) Face Value of Rs. 5 each
Total diluted share/voting capital of the TC after the said acquisition	2,02,32,104 (no. of equity shares) Face Value of Rs. 5 each

Notes:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated

For VS Trust

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SRINIVASAN

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Venu Srinivasan

Trustee

(for and behalf of the

Promoter and Promoter Group)

VS Trust

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**Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and
Takeovers) Regulations, 2011 ("Takeover Regulations")**

Part-B

Name of the Target Company: Sundaram Clayton Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
As per Annexure 2		

For VS Trust

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srinivasan

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Date: 2023.12.29
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Venu Srinivasan

Trustee

(for and behalf of the

Promoter and Promoter Group)

VS Trust

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Annexure 1

Report under Regulation 29(1) of Takeover Regulations

S. No.	Shareholder	Pre-Transaction		Post-Transaction	
	Acquirer & PAC (M/s.)	No of shares/voting rights	% w.r.t. total share capital of TC	No of Shares / voting rights	% w.r.t. total share capital of TC
A. Promoters					
1.	VS Trust (Mr. Venu Srinivasan, Trustee)	-	-	1,03,23,122	51.02
2.	Venu Srinivasan	-	-	23,82,847	11.78
3.	T.V. Sundram Iyengar & Sons Private Limited [#]	-	-	-	-
Total (A)		-	-	1,27,05,969	62.80
B. Promoter Group					
1.	Srinivasan Trust (VS Trustee Private Limited, Trustee)	-	-	6,20,265	3.06
2.	Dr. Lakshmi Venu	-	-	1,65,043	0.82
3.	Mallika Srinivasan	-	-	57,743	0.28
4.	Sudarshan Venu [#]	-	-	-	-
5.	VS Trustee Private Limited [#]	-	-	-	-
6.	VS PTC Trust (Mr. Venu Srinivasan, Trustee) [#]	-	-	-	-
7.	VEE ESS Trading Private Limited [#]	-	-	-	-
8.	VEE ESS Trust (Venu Srinivasan Trustee Private Limited, Trustee) [#]	-	-	-	-
9.	Srinivasan Venu Trust (Mr. Venu Srinivasan, Trustee) [#]	-	-	-	-
10.	Venu Srinivasan Trustee Private Limited [#]	-	-	-	-
11.	S. Venu Trustee Private Limited [#]	-	-	-	-
12.	Srinivasan Trading Private Limited [#]	-	-	-	-
Total (B)		-	-	8,43,051	4.16
Total		-	-	1,35,49,020	66.96

Currently these person(s)/entities do not hold any share in the TC. However, they form part of Promoter and Promoter Group of the TC.

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Annexure 2

Sr No.	Name of the Promoter / Promoter Group (M/s.)	Category	PAN
1.	Venu Srinivasan	Promoter	██████████
2.	VS Trust (Mr. Venu Srinivasan, Trustee)	Promoter	██████████
3.	T V Sundram Iyengar & Sons Private Limited	Promoter	██████████
4.	Dr. Lakshmi Venu	Promoter Group	██████████
5.	Mallika Srinivasan	Promoter Group	██████████
6.	Sudarshan Venu	Promoter Group	██████████
7.	Sundaram Finance Holdings Limited	Promoter Group	██████████
8.	VS Trustee Private Limited	Promoter Group	██████████
9.	VEE ESS Trading Private Limited	Promoter Group	██████████
10.	Venu Srinivasan Trustee Private Limited	Promoter Group	██████████
11.	S. Venu Trustee Private Limited	Promoter Group	██████████
12.	Srinivasan Trading Private Limited	Promoter Group	██████████
13.	VEE ESS Trust (Venu Srinivasan Trustee Private Limited, Trustee)	Promoter Group	██████████
14.	Srinivasan Venu Trust (Mr. Venu Srinivasan, Trustee)	Promoter Group	██████████
15.	Srinivasan Trust (VS Trustee Private Limited, Trustee)	Promoter Group	██████████
16.	VS PTC Trust (Mr. Venu Srinivasan, Trustee)	Promoter Group	██████████