

Registered Office :
"Chaitanya",
No. 12, Khader Nawaz Khan Road,
Nungambakkam,
Chennai – 600006
CIN: U74999TN2018PTC121693
Ph No: 044 -28332115
E-Mail: phoenix@tvsholdings.in

TVS Holdings Private Limited

**(Formerly known as TVS Investments and Holdings Private Limited
and Cheema Investments and Holdings Pvt Ltd)**

Date: January 11, 2022

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

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").

This is to inform you that the Hon'ble National Company Law Tribunal, Chennai bench, vide its order dated December 6, 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 TVS Holdings Private Limited (*formerly known as TVS Investments and Holdings Private Limited*) ("THPL") (such scheme, "**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 January 6, 2022 ("**Effective Date**").

As per the Composite Scheme, on the Effective Date (which is also the first appointed date ("**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 Sundaram Clayton Limited ("**Target Company**") aggregating 90,93,649 equity shares (representing 44.94% of its paid up equity share capital) consisting of (i) 60,62,522 equity shares (representing 29.96% of its paid up equity share capital) held by SIPL and (ii) 30,31,127 equity shares (representing 14.98% of its paid up equity share capital) held by SRPL, has been vested in/ transferred to TVSS. This has resulted in (i) the increase of the direct shareholding of TVSS in the Target Company from 40,00,811 equity shares (representing 19.78% of its paid up equity share capital) to 1,30,94,460 equity shares (representing 64.72% of its paid up equity share capital) and (ii) TVSS being able to exercise complete control over Target Company.

As a subsequent step to the above, in terms of the Composite Scheme, after 18 business days from the First Appointed Date, i.e., on February 4, 2022 ("**Second Appointed Date**"), the two-wheeler auto parts and die casting business undertaking of TVSS (which includes equity shares of the Target Company and TVS Motor Company Limited (held through the Target Company)) shall be demerged from TVSS to THPL. Therefore, after the Second Appointed Date, 64.72% shareholding of TVSS in the Target Company shall vest in/be transferred to THPL.

It is clarified that, as on the First Appointed Date, THPL does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by THPL in the Target Company will commence on and only from the Second Appointed Date, as set out in the Composite Scheme, such Second Appointed Date being February 4, 2022.



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

Kindly take the above on record.

Yours faithfully,

For and on behalf of **TVS Holdings Private Limited**
(formerly known as TVS Investments and Holdings Private Limited)



Authorised Signatory
Name: K Gopala Desikan
Designation: Director



TVS Holdings Private Limited

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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)	Sundaram Clayton Limited (" Target Company " / " TC ")
2.	Name of the acquirer(s)	TVS Holdings Private Limited (<i>formerly known as TVS Investments and Holdings Private Limited</i>) (" THPL ")
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.	<p>Pursuant to the composite scheme of amalgamation and arrangement (demerger) <i>inter alia</i> amongst T.V. Sundram Iyengar & Sons Private Limited ("TVSS"), Sundaram Industries Private Limited ("SIPL"), Southern Roadways Private Limited ("SRPL") and THPL ("Composite Scheme"), on the Effective Date (which is also the first appointed date "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 the Target Company has been vested in/ transferred to TVSS. This has resulted in (i) the increase of the direct shareholding of TVSS in the Target Company from 19.78% to 64.72% and (ii) TVSS being able to exercise complete control over Target Company.</p> <p>As a subsequent step to the above, in terms of the Composite Scheme, after 18 business days from the First Appointed Date, i.e., on February 4, 2022 ("Second Appointed Date"), the two-wheeler auto parts and die casting business undertaking of TVSS (which includes equity shares of the Target Company and TVS Motor Company Limited (held through the Target Company)) shall be demerged from TVSS to THPL. Therefore, after the Second Appointed Date, 64.72% shareholding of TVSS in the Target Company shall vest in/ be transferred to THPL.</p> <p>It is clarified that, as on the First Appointed Date, THPL does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by THPL in the Target Company will commence on and only from the Second Appointed Date, as set out in the Composite Scheme, such Second Appointed Date being February 4, 2022.</p>



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		<p>The Composite Scheme was approved by the Hon'ble National Company Law Tribunal, Chennai bench, vide its order dated December 6, 2021 and the Composite Scheme was made effective on January 6, 2022 ("Effective Date"). The Composite Scheme is part of the family arrangement.</p> <p>The Composite Scheme does not directly involve the Target Company and fulfils the conditions prescribed in Regulation 10(1)(d)(iii) of the Takeover Regulations.</p>			
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 stockexchange.	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⁽¹⁾		Post-Transaction⁽¹⁾	
		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) THPL ⁽²⁾⁽³⁾	Nil	Nil	1,30,94,460	64.72
	b Each Seller / Transferor				
	(i) TVSS ⁽²⁾⁽³⁾	1,30,94,460	64.72	Nil	Nil



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Notes:

1. For further details, please refer to **Annexure A**.
2. Pursuant to 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 THPL ("**Composite Scheme**"), on the Effective Date (which is also the first appointed date, "**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 the Target Company aggregating 90,93,649 equity shares (representing 44.94% of its paid up equity share capital) has been vested in/ transferred to TVSS. This has resulted in (i) the increase of the direct shareholding of TVSS in the Target Company from 19.78% to 64.72% and (ii) TVSS being able to exercise complete control over the Target Company.
3. As a subsequent step to the above, in terms of the Composite Scheme, after 18 business days from the First Appointed Date, i.e., on February 4, 2022 ("**Second Appointed Date**"), the two-wheeler auto parts and die casting business undertaking of TVSS (which includes equity shares of the Target Company and TVS Motor Company Limited (held through the Target Company)) shall be demerged from TVSS to THPL. Therefore, after the Second Appointed Date, 1,30,94,460 equity shares of the Target Company, representing 64.72% of its paid up equity share capital, shall vest in/ be transferred to THPL.

It is clarified that, as on the First Appointed Date, THPL does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by THPL in the Target Company will commence on and only from the Second Appointed Date, as set out in the Composite Scheme, such Second Appointed Date being February 4, 2022.

The Composite Scheme was approved by the NCLT, vide its order dated December 6, 2021 and the Composite Scheme was made effective on January 6, 2022 ("**Effective Date**"). The Composite Scheme is part of the family arrangement. The Composite Scheme does not directly involve the Target Company and fulfils the conditions prescribed in Regulation 10(1)(d)(iii) of the Takeover Regulations.

For and on behalf of **TVS Holdings Private Limited**
(formerly known as TVS Investments and Holdings Private Limited)



Authorised Signatory
Name: K Gopala Desikan
Designation: Director

Date: January 11, 2022
Place: Chennai

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Annexure A

Shareholding details		Prior to Effective Date		On Second Appointed Date	
		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)	Transferee:				
	THPL ⁽¹⁾⁽²⁾	Nil	Nil	1,30,94,460	64.72
	Sub Total (A)	Nil	Nil	1,30,94,460	64.72
(B)	Transferors:				
	TVSS ⁽¹⁾⁽²⁾	1,30,94,460	64.72	Nil	Nil
	Sub Total (B)	1,30,94,460	64.72	Nil	Nil
(C)	Members of promoter and promoter group of the TC other than A and B above:				
	Sundaram Finance Holdings Limited	19,69,600	9.74	19,69,600	9.74
	Sub Total (C)	19,69,600	9.74	19,69,600	9.74
Total (A + B + C)		1,50,64,060	74.46	1,50,64,060	74.46

Notes:

- Pursuant to 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 THPL ("Composite Scheme"), on the Effective Date (which is also the first appointed date, "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 the Target Company aggregating 90,93,649 equity shares (representing 44.94% of its paid up equity share capital) has been vested in/ transferred to TVSS. This has resulted in (i) the increase of the direct shareholding of TVSS in the Target Company from 19.78% to 64.72% and (ii) TVSS being able to exercise complete control over Target Company.
- As a subsequent step to the above, in terms of the Composite Scheme, after 18 business days from the First Appointed Date, i.e., on February 4, 2022 ("Second Appointed Date"), the two-wheeler auto parts and die casting business undertaking of TVSS (which includes equity shares of the Target Company and TVS Motor Company Limited (held through the Target Company)) shall be demerged from TVSS to THPL. Therefore, after the Second Appointed Date, 1,30,94,460 equity shares of the Target Company, representing 64.72% of its paid up equity share capital, shall vest in/ be transferred to THPL.

It is clarified that, as on the First Appointed Date, THPL does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by THPL in the Target Company will commence on and only from the Second Appointed Date, as set out in the Composite Scheme, such Second Appointed Date being February 4, 2022.

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