

VS Trust

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

Date: 13th May 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai 400001

E-mail: 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

TVS Holdings Limited

Chaitanya, No. 12, Khader Nawaz Khan Road
Nungambakkam, Chennai,
Tamil Nadu, 600034

E-mail: corpsec@tvsholdings.com

Dear Sir/ Madam,

**Subject: Disclosure under Regulation 31 of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover
Regulations")**

This disclosure is being made by VS Trust in relation to the creation of encumbrance (*as defined under Chapter V of the Takeover Regulations*) over the equity shares of TVS Holdings Limited ("THL").

A pledge agreement dated 5th May 2025, has been entered between VS Trust (Borrower) and JM Financial Credit Solutions Limited (Lender) for the purposes of availing a facility of an aggregate amount of INR 525,00,00,000 (Indian Rupees Five Hundred Twenty Five Crore only) (Facility) with maintenance of required security cover in favor of the lender, which is estimated at the time of execution is 13,00,000 equity shares of TVS Holdings Limited.

Given that the pledge of equity shares of THL falls within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations, the enclosed disclosure is being made under Regulation 31 read with Securities and Exchange Board of India's circulars dated 5th August 2015, bearing reference no. CIR/CFD/POLICYCELL/3/2015 and 7 August 2019, bearing reference no. SEBI/HO/CFD/DCRI/CIR/P/2019/90. As on the date of this disclosure, it is clarified that a pledge has been created over THL shares in relation to the above Pledge Agreement on 8th May 2025.

Kindly take the above on record.

Yours faithfully,

For and on behalf of **VS Trust**

KUPPUSWAMY
GOPALADESIKAN

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VS Trustee Private Limited, Trustee
Represented by Mr K Gopala Desikan
Encl.: a/a

ANNEXURE – I

<u>Disclosure by the Promoters to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulations 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</u>										
Name of the Target Company (TC)		TVS Holdings Limited ("THL")								
Names of the stock exchanges where the shares of the target company are listed		BSE Limited and National Stock Exchange of India Limited								
Date of reporting		13 th May 2025								
Names of the promoters or PAC on whose shares encumbrance has been created/ released/ invoked		VS Trust (Mr. Venu Srinivasan, Trustee)								
Details of the creation of encumbrance:		5 th May 2025								

Name of the promoter(s) or PACs with him* (M/s.)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)					Post event holding of encumbered shares {creation [(2)+(3)]- release [(2)-(3)] - invocation [(4)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favour shares encumbered ***	Number	% of total share capital
VS Trust (Mr. Venu Srinivasan, Trustee)	1,29,08,290	63.80	21,73,575	10.74	Creation	Others. Please refer to the note below.	13,00,000	6.42	JM Financial Credit Solutions Limited	34,73,575	17.16
Venu Srinivasan	-	-	-	-	-	-	-	-	-	-	-
Mallika Srinivasan	57,743	0.29	-	-	-	-	-	-	-	-	-
Dr. Lakshmi Venu	1,65,043	0.82	-	-	-	-	-	-	-	-	-
Sudarshan Venu	5	-	-	-	-	-	-	-	-	-	-
VS Trustee Private Limited	-	-	-	-	-	-	-	-	-	-	-

Name of the promoter(s) or PACs with him* (M/s.)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)]- release [(2)-(3)] + invocation [(4)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release / invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favour shares encumbered***	Number	% of total share capital
VS PTC Trust (Mr. Venu Srinivasan, Trustee)	-	-	-	-	-	-	-	-	-	-	-	-	-
VEE ESS Trading Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
VEE ESS Trust (Venu Srinivasan Trustee Private Limited, Trustee)	-	-	-	-	-	-	-	-	-	-	-	-	-
Srinivasan Venu Trust (Mr. Venu Srinivasan, Trustee)	-	-	-	-	-	-	-	-	-	-	-	-	-
Venu Srinivasan Trustee Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Srinivasan Trust (VS Trustee Private Limited, Trustee)	6,20,260	3.07	-	-	-	-	-	-	-	-	-	-	-
S. Venu Trustee Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-

Name of the promoter(s) or PACs with him* (M/s.)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)]- release [(2)-(3)] + invocation [(4)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation / release / invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favour shares encumbered***	Number	% of total share capital
Srinivasan Trading Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundaram Finance Holdings Limited	13,73,347	6.49	-	-	-	-	-	-	-	-	-	-	-
Total	1,50,63,398	74.45	21,73,575	10.74	-	-	-	-	13,00,000	6.42	-	34,73,575	17.16

Note: A pledge agreement dated 5th May, 2025 has been entered between VS Trust (Borrower) and JM Financial Credit Solutions Limited (Lender) for the purposes of availing a facility of an aggregate amount of INR 525,00,00,000 (Indian Rupees Five Hundred and Twenty Five Crore only) (Facility) with maintenance of required security cover in favor of the lender, which is estimated at the time of execution is 13,00,000 equity shares of TVS Holdings Limited.

Given that pledge of equity shares of THL falls within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations, the enclosed disclosure is being made under Regulation 31 read with Securities and Exchange Board of India's circulars dated 5th August 2015, bearing reference no. CIR/CFD/POLICYCELL/3/2015. As on the date of this disclosure, it is clarified that a pledge has been created over THL shares in relation to the above Pledge Agreement on 8th May 2025.

Yours faithfully,

For and on behalf of **VS Trust**

KUPPUSWAMY Digitally signed by
KUPPUSWAMY

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VS Trustee Private Limited, Trustee
Represented by Mr. K Gopala Desikan

(*) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(**) For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

(***) This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.