

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").

TVS Motor Company Limited ("**Target Company**") is a public listed company. Sundaram Clayton Limited ("**SCL**") is the promoter of the Target Company and presently holds 24,82,82,786 equity shares of the Target Company, representing 52.26% 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 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 SCL aggregating 90,93,649 equity shares (representing 44.94% of SCL's paid up equity share capital) consisting of (i) 60,62,522 equity shares (representing 29.96% of SCL's paid up equity share capital) held by SIPL and (ii) 30,31,127 equity shares (representing 14.98% of SCL's 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 SCL 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 SCL's paid up equity share capital) and (ii) TVSS being able to exercise complete control over SCL. Pursuant to this, TVSS indirectly acquired 52.26% of the voting rights in the Target Company i.e., the voting rights associated with the shareholding of SCL in the 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 SCL and the Target Company (held through SCL)) shall be demerged from TVSS to THPL. Therefore, after the Second Appointed Date, 64.72% shareholding of TVSS in SCL shall vest in/



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be transferred to THPL and because of this, THPL will indirectly acquire 52.26% of the voting rights in the Target Company i.e., the voting rights associated to the shareholding of SCL in the Target Company. In this regard, please note that no equity shares of the Target Company shall be transferred directly.

It is clarified that, as on the First Appointed Date, THPL does not exercise any voting rights of SCL, directly or indirectly, and the voting rights associated to the shareholding of SCL in the Target Company. The entitlement to exercise such voting rights by THPL 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.

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

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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)	TVS Motor Company Limited ("Target Company"/ "TC")
2.	Name of the acquirer(s)	TVS Holdings Private Limited (formerly known as TVS Investments and Holdings Private Limited) ("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 Sundaram Clayton Limited ("SCL") (promoter of the Target Company) has been vested in/ transferred to TVSS. This has resulted in (i) the increase of the direct shareholding of TVSS in SCL from 19.78% to 64.72% and (ii) TVSS being able to exercise complete control over SCL. Pursuant to this, TVSS indirectly acquired 52.26% of the voting rights in the Target Company i.e., the voting rights associated with the shareholding of SCL in the 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 SCL and the Target Company (held through SCL)) shall be demerged from TVSS to THPL. Therefore, after the Second Appointed Date, 64.72% shareholding of TVSS in SCL shall vest in/ be transferred to THPL and because of this, THPL will indirectly acquire 52.26% of the voting rights in the Target Company i.e., the voting rights associated to the shareholding of SCL in the Target Company.</p>

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		<p>It is clarified that, as on the First Appointed Date, THPL does not exercise any voting rights of SCL, directly or indirectly, and the voting rights associated to the shareholding of SCL in the Target Company. The entitlement to exercise such voting rights by THPL 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> <p>No equity shares of the Target Company have been transferred directly. The Composite Scheme does not directly involve the TC and fulfils the conditions prescribed in Regulation 10(1)(d)(iii) of the Takeover Regulations.</p> <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>	
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



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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)	THPL	Nil	Nil	Nil
	(ii)	SCL ⁽¹⁾	24,82,82,786	52.26	24,82,82,786
	b	Each Seller / Transferor			
	(i)	TVSS	Nil	Nil	Nil

Note:

- The promoter and promoter group of the Target Company includes SCL. Please refer to point 4 in the table hereinabove for details of the transaction.

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