

Date: 10 January 2022

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001
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 Srichakra Limited

TVS Building,
7-B West Veli Street,
Madurai 625 001.
E-mail: secretarial@tvstyres.com

Dear Sir/ Madam,

Subject: Disclosure under Regulation 29(2) 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 06 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 TVS Mobility Private Limited (“TMPL”) (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 06 January, 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 in TVS Srichakra Limited (“Target Company”) consisting of 7,50,000 equity shares (representing 9.79% of its paid up equity share capital), has been vested in/ transferred to TVSS. This has resulted in the increase of the direct shareholding of TVSS in the Target Company from 21,23,115 equity shares (representing 27.73% of its paid up equity share capital) to 28,73,115 equity shares (representing 37.52% of its paid up equity share capital).

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 04 February, 2022 (“Second Appointed Date”), the TSR Mobility and Supply Chain Solutions business undertaking of TVSS (which includes equity shares of the Target Company) shall be demerged from TVSS to TMPL. Therefore, after the Second Appointed Date, 37.52% shareholding of TVSS in the Target Company shall vest in/ be transferred to TMPL.

It is clarified that, as on the First Appointed Date, TMPL does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by TMPL 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 04 February, 2022.



In this regard, please find enclosed the requisite disclosure under Regulation 29(2) of the Takeover Regulations.

Kindly take the above on record.

Yours faithfully

For and on behalf of **TVS Mobility Private Limited**



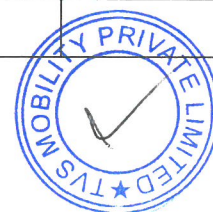
Authorised Signatory
Name: S Santhanagopalan
Designation: Director



Date: 10 January 2022
Place: Chennai

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Name of the Target Company (TC)	TVS Srichakra Limited ("Target Company"/ "TC")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) ¹ with the acquirer	TVS Mobility Private Limited ("Acquirer" / "TMPL") Persons Acting in Concert with the Acquirer: The names of the members of the promoter and promoter group of the Target Company, as disclosed to the Stock Exchanges, are listed as a Note below.[@] T V Sundram Iyengar & Sons Private Limited ("TVSS"/ "Transferor")		
Whether the acquirer belongs to Promoter/ Promoter group	The Acquirer has become part of the promoter and promoter group of the Target Company pursuant to acquisition of the equity shares of the Target Company for which this present disclosure is being made. The Transferor belongs to the promoter/ promoter group of the Target Company.		
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/ disposal 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 #:			
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/sale:			



a) Shares carrying voting rights acquired/ sold	28,73,115	37.52	37.52
b) VRs acquired /sold otherwise than by 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) acquired/ sold	-	-	-
d) Shares encumbered/ invoked/ released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	28,73,115	37.52	37.52
After the acquisition/sale, holding of ##:			
a) Shares carrying voting rights	28,73,115	37.52	37.52
b) Shares encumbered with the acquirer	-	-	-
c) VRs 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) after acquisition	-	-	-
e) Total (a+b+c+d)	28,73,115	37.52	37.52
Mode of acquisition/ sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc)	Pursuant to the composite scheme of amalgamation and arrangement (demerger) <i>inter alia</i> amongst TVSS, Sundaram Industries Private Limited (“SIPL”), Southern Roadways Private Limited (“SRPL”) and TMPL (“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, the shareholding of SIPL in the Target Company has been vested in/ transferred to TVSS thereby increasing its shareholding in the Target Company from 27.73% to 37.52%,. 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 04 February, 2022 (“Second Appointed Date”), the TSR Mobility and Supply Chain Solutions business undertaking of TVSS (which includes equity shares of the Target Company) shall be demerged from TVSS to TMPL. Therefore, after the Second Appointed Date, 37.52% shareholding of TVSS in the Target Company shall vest in/ be transferred to TMPL.		

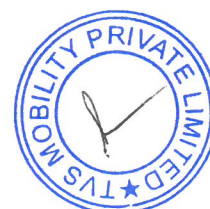


	It is clarified that, as on the First Appointed Date, TMPL does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by TMPL in the Target Company will commence on and only from the Second Appointed Date, as set out in the Composite Scheme, such Second Appointed Date being 04 February, 2022. The Composite Scheme was approved by the Hon'ble National Company Law Tribunal, Chennai bench, vide its order dated 06 December 2021 and the Composite Scheme was made effective on 06 January 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.
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	The Composite Scheme became effective on 06 January 2022, i.e., the Effective Date. Please note that in terms of the Composite Scheme, the TSR Mobility and Supply Chain Solutions business undertaking of TVSS (which includes equity shares of the Target Company) shall be demerged from TVSS to TMPL from the Second Appointed Date (i.e. 04 February, 2022).
Equity share capital/ total voting capital of the TC before the said acquisition/ sale	76,57,050 (no. of equity shares)
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	76,57,050 (no. of equity shares)
Total diluted share/ voting capital of the TC after the said acquisition/ sale	76,57,050 (no. of equity shares)

(*) Total share capital/ voting capital taken as per the latest filing done by the Target Company to the Stock Exchange under Clause 35 of the Listing Agreement.

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

(#) The aggregate shareholding of the members of the promoter and promoter group of the Target Company (including Transferor's shareholding) before the acquisition under consideration is 34,73,561 equity shares amounting to 45.36% of the total diluted share capital of the Target Company/ total diluted voting share capital of the Target Company.

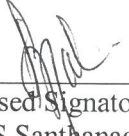


(##) The aggregate shareholding of the members of the promoter and promoter group of the TC (including Acquirer's shareholding) after the acquisition under consideration is 34,73,561 equity shares amounting to 45.36% of the total diluted share capital of the Target Company/ total diluted voting share capital of the Target Company.

(@) Note: The names of the members of the promoter and promoter group of the Target Company, as disclosed to the Stock Exchanges, are given below:

1. Shobhana Ramachandhran
2. R Naresh
3. R Haresh (on behalf of Sundaram Trust)
4. R Haresh
5. R Dinesh
6. Nitya Kalyanee Investment Limited

For and on behalf of **TVS Mobility Private Limited**



Authorised Signatory
Name: S Santhanagopalan
Designation: Director



Date: 10 January 2022
Place: Chennai