

# VS Trust

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

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Date: 10 April 2025

**BSE Limited**  
**Listing Department**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001.  
Maharashtra, India.  
**Scrip Code: 520056**

**National Stock Exchange of India Limited**  
**Listing Department**  
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051.  
Maharashtra, India  
**Symbol: TVSHLTD**

**Sub: Disclosure regarding proposed inter-se transfer of shares amongst members of the promoter and promoter group of TVS Holdings Limited ("Target Company")**

**Ref: Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Takeover Regulations")**

Dear Sir/Madam,

This is to inform you that VS Trust (through its trustee), one of the members of the promoter and promoter group of the Target Company proposes to acquire an aggregate of 13,73,347 equity shares of the Target Company (representing 6.79% of the equity share capital) from Mr Venu Srinivasan, another member of the promoter and promoter group of the Target Company, pursuant to an off-market inter-se transfer among members of the promoter and promoter group of the Target Company.

In this regard, please find enclosed herewith a disclosure in respect of the proposed acquisition of equity shares of the Target Company under Regulation 10(5) of the Takeover Regulations.

This is for your information and record.

Yours truly,

For and on behalf of VS Trust



Venu Srinivasan  
Trustee

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**Disclosure under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")**

1.	Name of the Target Company (TC)	TVS Holdings Limited ("Target Company")
2.	Name of the acquirer(s)	VS Trust (through its trustee) ("Acquirer")
3.	Whether the acquirer(s) is/are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters.	The Acquirer is a member of the promoter and promoter group of the Target Company.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are acquired	Mr Venu Srinivasan ("Transferor")
	b. Proposed date of acquisition	On or after 23 April 2025
	c. Number of shares to be acquired from each person mentioned in 4(a) above	The Acquirer will receive 13,73,347 equity shares of the Target Company from the Transferor through an off-market inter-se transfer, by way of a contribution from the Transferor.
	d. Total shares to be acquired as a % of share capital of TC	13,73,347 equity shares (6.79 %)
	e. Price at which shares are proposed to be acquired	Nil. The proposed inter-se transfer is a contribution to be made by the Transferor to the Acquirer.
	f. Rationale, if any, for the proposed transfer	The transaction is being undertaken as an inter-se transfer of shares among members of the promoter and promoter group of the Target Company, as part of an internal restructuring exercise. The Transferor is contributing his equity shares in the Target Company to the Acquirer as part of the restructuring exercise.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii) of Takeover Regulations
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period	INR 8,798.34 being the volume weighted average market price during the 60 trading days preceding the date of this notice on NSE(i.e., the stock exchange with maximum volume of trading during such period)

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7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8	Not applicable			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable	Since the proposed inter-se transfer will be undertaken without any consideration, the Acquirer hereby declares that the limit of 25% over the price computed in point 6 or point 7 (as applicable) will not be breached.			
9.	Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition)/ will comply with applicable disclosure requirements in Chapter-V of the Takeover Regulation, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	<p>The Acquirer hereby confirms that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirement in Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations, 1997).</p> <p>The details of such disclosures are enclosed as "<u>Annexure A</u>".</p>			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with	The Acquirer hereby declares that the proposed acquisition (on or after 23 April 2025) will be undertaken in compliance with the conditions specified under regulation 10(1)(a) of the Takeover Regulations with respect to the exemption being sought herein.			
11.	Shareholding Details	Before the proposed transaction		After the proposed transaction	
		No. of Shares/Voting Rights	% w.r.t. to total share capital of TC	No. of Shares/Voting Rights	% w.r.t. to total share capital of TC
a.	<b>Acquirer(s) and PACs (other than sellers)</b>				
	VS Trust (through its trustee)*	1,15,34,943	57.01	1,29,08,290	63.80
b.	<b>Seller(s)</b>				
	Mr Venu Srinivasan	13,73,347	6.79	0	0.00

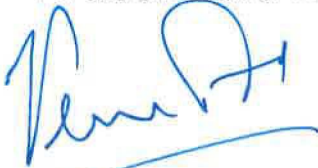
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**\*Note:** *Other members of the promoter and promoter group of the Target Company are deemed to be acting in concert with the Acquirer. However, such members of the promoter and promoter group are not acting in concert with the Acquirer for the purpose of the proposed acquisition. Please refer to **Annexure B** for details of the shareholding of all members of the promoter and promoter group in the Target Company.*

For and on behalf of VS Trust



**Venu Srinivasan**  
**Trustee**

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## Annexure A

ENTITY MAKING DISCLOSURE	DATE	REGULATION NUMBER	SUBMITTED TO	REASONS (IF APPLICABLE)	Weblink for disclosure
Acquirer	8 February 2022 and 14 February 2022	31	BSE Limited, National Stock Exchange of India Limited and Target Company	Creation of encumbrance over the shares of the Target Company along with details of Persons Acting in Concert.	<a href="https://www.bseindia.com/xml-data/corpfilings/AttachHis/AB036F58_3772_472F_B2CB_EAA94851FAB7_201705.pdf">https://www.bseindia.com/xml-data/corpfilings/AttachHis/AB036F58_3772_472F_B2CB_EAA94851FAB7_201705.pdf</a>
	8 April 2022	31 (4)		Disclosure of encumbrance for financial year ended 31 March 2022.	<a href="https://www.bseindia.com/xml-data/corpfilings/AttachHis/Sundaram_Clayton_Ltd_31_4.pdf">https://www.bseindia.com/xml-data/corpfilings/AttachHis/Sundaram Clayton Ltd_31_4.pdf</a>
	6 April 2023	31 (4)		Disclosure of encumbrance for financial year ended 31 March 2023.	<a href="https://www.bseindia.com/xml-data/corpfilings/AttachHis/Sundaram_Clayton_Ltd_31_4_2023.pdf">https://www.bseindia.com/xml-data/corpfilings/AttachHis/Sundaram Clayton Ltd_31_4_2023.pdf</a>
	20 June 2023	29(1)		Acquisition of equity shares of the Target Company by the Acquirer pursuant to a scheme of arrangement.	<a href="https://www.bseindia.com/xml-data/corpfilings/AttachHis/6B213338_6882_4D75_873C_ABA453A779E4_131434.pdf">https://www.bseindia.com/xml-data/corpfilings/AttachHis/6B213338_6882_4D75_873C_ABA453A779E4_131434.pdf</a>
	7 September 2023	31		Creation of encumbrance over the shares of the Target Company held by the Acquirer.	<a href="https://www.bseindia.com/xml-data/corpfilings/AttachHis/9A0D677F_346A_47C9_9F4C_E1ADFCACF0C4_112238.pdf">https://www.bseindia.com/xml-data/corpfilings/AttachHis/9A0D677F_346A_47C9_9F4C_E1ADFCACF0C4_112238.pdf</a>
	7 September 2023	31		Creation of encumbrance over the shares of the Target Company held by the Acquirer.	<a href="https://www.bseindia.com/xml-data/corpfilings/AttachHis/437138A1_521B_43C0_978D_7CEBE5FF5A71_113111.pdf">https://www.bseindia.com/xml-data/corpfilings/AttachHis/437138A1_521B_43C0_978D_7CEBE5FF5A71_113111.pdf</a>
	8 April 2024	31(4)		Disclosure of encumbrance for financial year ended 31 March 2024.	<a href="https://www.bseindia.com/xml-data/corpfilings/AttachHis/TVS_Holdings_Ltd_31_4_2024.pdf">https://www.bseindia.com/xml-data/corpfilings/AttachHis/TVS Holdings Ltd_31_4_2024.pdf</a>
	18 April 2024	29(2)		Acquisition of equity shares of the Target Company by the Acquirer.	<a href="https://www.bseindia.com/stock-share-price/tvs-holdings-">https://www.bseindia.com/stock-share-price/tvs-holdings-</a>

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ENTITY MAKING DISCLOSURE	DATE	REGULATION NUMBER	SUBMITTED TO	REASONS (IF APPLICABLE)	Weblink for disclosure
					<a href="http://td/tvshltd/520056/disclosures-sdd-sast-promoter/">http://td/tvshltd/520056/disclosures-sdd-sast-promoter/</a>
Transferor	8 February 2022 and 14 February 2022	31	BSE Limited, National Stock Exchange of India Limited and Target Company	Creation of encumbrance over the shares of the Target Company along with details of Persons Acting in Concert.	<a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/AB036F58_3772_472F_B2CB_EAA94851FAB7_201705.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/AB036F58_3772_472F_B2CB_EAA94851FAB7_201705.pdf</a>
	8 April 2022	31 (4)		Disclosure of encumbrance for financial year ended 31 March 2022.	<a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/Sundaram_Clayton_Ltd1_31_4.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/Sundaram_Clayton_Ltd1_31_4.pdf</a>
	6 April 2023	31 (4)		Disclosure of encumbrance for financial year ended 31 March 2023.	<a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/Sundaram_Clayton_Ltd_31_4_2023.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/Sundaram_Clayton_Ltd_31_4_2023.pdf</a>
	18 April 2024	29(2)		Disposal of equity shares of the Target Company by the Transferor.	<a href="https://www.bseindia.com/stock-share-price/tvs-holdings-">https://www.bseindia.com/stock-share-price/tvs-holdings-</a>

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## Annexure B

### Shareholding of the members of the promoter and promoter group

Names of the members of the promoter and promoter group	Pre-transaction shareholding in the Target Company*		Post-transaction shareholding in the Target Company	
	Number	% of total share capital	Number	% of total share capital
<b>Acquirer</b>				
VS Trust (Mr Venu Srinivasan, Trustee)	1,15,34,943	57.01	1,29,08,290	63.80
<b>Transferor</b>				
Venu Srinivasan	13,73,347	6.79	0	0.00
<b>Other members of the promoter and promoter group</b>				
Mallika Srinivasan	57,743	0.29	57,743	0.29
Lakshmi Venu	1,65,043	0.82	1,65,043	0.82
Sundaram Finance Holdings Limited	13,12,057	6.49	13,12,057	6.49
VS Trustee Private Limited	0	0.00	0	0.00
VS PTC Trust (Mr Venu Srinivasan, Trustee)	0	0.00	0	0.00
VEE ESS Trading Private Limited	0	0.00	0	0.00
VEE ESS Trust (Venu Srinivasan Trustee Private Limited, Trustee)	0	0.00	0	0.00
Srinivasan Venu Trust (Mr Venu Srinivasan, Trustee)	0	0.00	0	0.00
Venu Srinivasan Trustee Private Limited	0	0.00	0	0.00
Srinivasan Trust (VS Trustee Private Limited, Trustee)	6,20,265	3.07	6,20,265	3.07
S. Venu Trustee Private Limited	0	0.00	0	0.00
STPL Trading and Services Private Limited (Formerly known as Srinivasan Trading Private Limited)	0	0.00	0	0.00
Sudarshan Venu	0	0.00	0	0.00
<b>Total</b>	<b>1,50,63,398</b>	<b>74.45</b>	<b>1,50,63,398</b>	<b>74.45</b>

\*As per shareholding pattern for the quarter ended 31 December 2024.