T V Sundram Iyengar & Sons Private Limited

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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 **("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), *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). SRPL does not hold any equity shares in the Target Company.

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 **T V Sundram Iyengar & Sons Private Limited**

Authorised Signatory
Name: S Santhanagopalan
Designation: Chief Financial Officer & Company Secretary
Date: 10 January 2022
Place: Chennai

T V SUNDRAM IYENGAR & SONS PVT. LTD.

T V Sundram Iyengar & Sons Private Limited

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) with the acquirer	T V Sundram Iyengar & Sons Private Limited ("TVSS"/ "Acquirer") Transferor: Sundaram Industries Private Limited ("SIPL")		
Whether the acquirer belongs to Promoter/ Promoter group	Yes, the Acquirer is a part of promoter and 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	21,23,115	27.73	27.73
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)	21,23,115	27.73	27.73
Details of acquisition~~/ sale~~:			
a) Shares carrying voting rights acquired~~/ sold~~	7,50,000	9.79	9.79
b) VRs acquired/ sold otherwise than by shares	-	-	-

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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)	7,50,000	9.79	9.79
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) *inter alia* amongst TVSS, SIPL, SRPL and TVS Mobility Private Limited ("Composite Scheme"), on the Effective Date (which is also the 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 the Target Company has been vested in/ transferred to TVSS thereby increasing its shareholding in the Target Company from 27.73% to 37.52%. SRPL does not hold any shares in the Target Company 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	06 January, 2022 i.e., the Effective Date.		

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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 Acquirer'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.

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For and on behalf of T V Sundram Iyengar & Sons Private Limited

T V SUNDRAM IYENGAR & SONS PVT. LTD.

Authorised Signatory
Name: S Santhanagopalan
Designation: Chief Financial Officer & Company Secretary
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