

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 10, 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 Motor Company Limited

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

E-mail: Srinivasan.KS@tvs motor.com

Dear Sir/ Madam,

Subject: Disclosure under Regulation 29(1) 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 9,093,649 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 SCL's 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



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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/ 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 29(1) of the Takeover Regulations.

Kindly take the information on record.

Thanking you

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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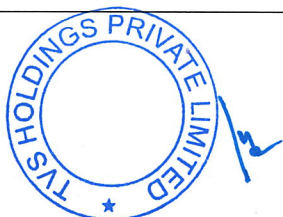
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Disclosures under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Part-A - Details of the Acquisition

Name of the Target Company (TC)	TVS Motor Company Limited ("Target Company"/ "TC")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer [#]	TVS Holdings Private Limited (formerly known as TVS Investments and Holdings Private Limited) ("THPL"/ "Acquirer") [#] T.V. Sundram Iyengar & Sons Private Limited ("TVSS"/ "Transferor")		
Whether the acquirer belongs to Promoter/ Promoter group	The Acquirer has become member of the promoter and promoter group of the Target Company pursuant to the acquisition for which the present disclosure is being made.		
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 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 acquirer along with PACs of:			
a) Shares carrying voting rights 1. Acquirer 2. Sundaram Clayton Limited ("SCL")	Nil 24,82,82,786	Nil 52.26	Nil 52.26
b) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-

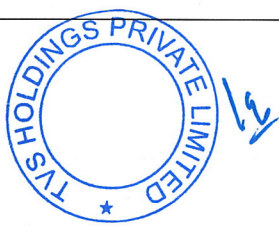


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d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	24,82,82,786	52.26	52.26
Details of acquisition:	The Acquirer has indirectly acquired 52.26% of the voting rights in the Target Company. Please see the note on 'mode of acquisition' below.		
a) Shares carrying voting rights acquired			
b) VRs acquired otherwise than by equity 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			
d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)			
e) Total (a+b+c+/-d)			
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights 1. Acquirer 2. SCL	Nil 24,82,82,786	Nil 52.26	Nil 52.26
b) VRs otherwise than by equity 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) after acquisition	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	-	-	-
e) Total (a+b+c+d)	24,82,82,786	52.26	52.26



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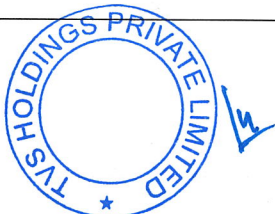
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Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/ encumbrance, etc.)

Pursuant to the composite scheme of amalgamation and arrangement (demerger) *inter alia* amongst 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**") *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 (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.

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.

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.



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	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. The Composite Scheme does not directly involve the TC and fulfils the conditions prescribed in Regulation 10(1)(d)(iii) of the Takeover Regulations.
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Voting rights of the Target Company have been indirectly acquired.
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	The Composite Scheme became effective on January 6, 2022, i.e., the Effective Date. Please note that in terms of the Composite Scheme, the two-wheeler auto parts business and die casting business undertaking of TVSS (which includes equity shares of the Target Company and TVS Motor Company Limited (held through the Target Company)) shall be demerged from TVSS to THPL from the Second Appointed Date (i.e., February 4, 2022).
Equity share capital/ total voting capital of the TC before the said acquisition	47,50,87,114 (no. of equity shares)
Equity share capital/ total voting capital of the TC after the said acquisition	47,50,87,114 (no. of equity shares)
Total diluted share/voting capital of the TC after the said acquisition	47,50,87,114 (no. of equity shares)

Notes:

- (#) No person is acting in concert with the Acquirer for the purposes of this acquisition. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the Takeover Regulations (such persons "**Deemed PACs**"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this acquisition, within the meaning of Regulation 2(1)(q)(1) of the Takeover Regulations. Accordingly, the Acquirer is filing the present disclosure under Regulation 29(1) of the Takeover Regulations.
- (*) 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.



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3. (**) 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.

For and on behalf of **TVS Holdings Private Limited**
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Authorised Signatory

Name : K Gopala Desikan

Designation : Director

Date : January 10, 2022

Place : Chennai



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Name : K Gopala Desikan

Designation : Director

Date : January 10, 2022

Place : Chennai

