

28th January 2025

To,

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Scrip code: 532343

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.
Scrip code: TVSMOTOR

Dear Sir/ Madam,

SUB: Intimation of the outcome of the meeting of the Board of Directors of TVS Motor Company Limited ("Company" or "Transferee Company") held on 28th January 2025 and disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations")

REF: Scheme of Amalgamation of Sundaram Auto Components Limited with the Company and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013

In compliance with Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform the stock exchanges that the Board of Directors of the Company ("**the Board**") at its meeting held today, i.e. 28th January 2025, has considered and approved the Scheme of Amalgamation of Sundaram Auto Components Limited ("**Transferor Company**") with the Company and their respective shareholders ("**Scheme**"). The Transferor Company is a wholly owned subsidiary of the Company.

The Scheme is, *inter alia*, subject to receipt of necessary approvals from the National Company Law Tribunal, Chennai Bench and such other authorities, as may be required.

The Scheme as approved by the Board would be available on the website of the Company at www.tvsmotor.com after submission of the same with the BSE Limited and the National Stock Exchange of India Limited.

In terms of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we are furnishing herewith the details of the Scheme as **Annexure I**.

The meeting of the Board of Directors commenced at 10.30 A.M. and concluded at 01.05 P.M.

Thanking you,

Yours faithfully

For **TVS MOTOR COMPANY LIMITED**

K S Srinivasan
Company Secretary
Encl.:a/a

Annexure I – Brief details of Amalgamation/ Merger

S. No.	Disclosure Requirement	Details
a)	Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as size, turnover etc	<p>1. <u>Sundaram Auto Components Limited ("Transferor Company")</u></p> <p>Net worth – INR 156.90 Cr Turnover – INR 421.72 Cr^{#1}</p> <p>Based on the unaudited financials as on 30th September 2024</p> <p>2. <u>TVS Motor Company Limited ("Transferee Company" or "Company")</u></p> <p>Net worth – INR 8,877.25 Cr Turnover – INR 17,603.83 Cr</p> <p>Based on the unaudited financials as on 30th September 2024</p>
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length"	<p>Yes, both the companies involved in the transaction are related parties to each other.</p> <p>In terms of General Circular No. 30/2014 dated 17th July 2014 issued by Ministry of Corporate Affairs ("MCA Circular"), the transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013 ("Act"), will not attract the requirements of Section 188 of the Act.</p> <p>Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, upon the Scheme becoming effective, the shares held by the Transferee Company in the Transferor Company will stand cancelled and no consideration shall be issued by the Transferee Company.</p>
c)	Area of business of the entity(ies)	<p>a) The Transferor Company is <i>inter alia</i> engaged in the business of manufacturing injection moulded plastics components and assemblies for different application areas in automotive segment and non-automotive applications[#].</p> <p>b) The Transferee Company is a reputed two and three-wheeler manufacturer globally, championing progress through sustainable mobility.</p>
d)	Rationale for amalgamation/ merger	<p>With the objective of simplifying the group structure, it is proposed to consolidate the assets and liabilities of the Transferor Company with the Transferee Company, its holding company. The rationale and the benefits of the amalgamation of the Transferor Company with the Transferee Company, are as follows:</p>

^{1 #} Pursuant to the Business Transfer Agreement ("**BTA**") dated 2nd December 2024, Sundaram Auto Components Limited ("**SACL**") has agreed to sell its injection moulded plastic component solutions division (which contributed 95.10% of turnover of SACL for the financial year 2023-24) on a *going concern basis*, to Pricol Precision Products Private Limited, a wholly owned subsidiary of Pricol Limited.

S. No.	Disclosure Requirement	Details
		<p>(i) Streamlining the corporate structure and consolidation of assets and liabilities of the Transferor Company with the Transferee Company, leading to synergies of operations and resulting in the expansion and long-term sustainable growth, which will enhance value for various stakeholders of the Transferee Company;</p> <p>(ii) Simplification of corporate structure by reducing the multiplicity of legal and regulatory compliances through rationalization;</p> <p>(iii) Reduction of administrative responsibilities, multiplicity of records and legal and regulatory compliances, cost savings and elimination of duplicate expenses; and</p> <p>(iv) Achieve optimal and efficient utilization of capital, enhance operational and management efficiencies.</p> <p>Accordingly, the Scheme is in the interest of the Parties involved and their respective stakeholders.</p>
e)	In case of cash consideration – amount or otherwise share exchange ratio	Since the Transferor Company is wholly owned subsidiary of the Transferee Company, upon the Scheme becoming effective, the shares held by the Transferee Company in the Transferor Company will stand cancelled and no consideration shall be issued by the Transferee Company.
f)	Brief details of change in shareholding pattern (if any) of listed entity	<p>Pursuant to the Scheme, shareholding pattern of the Transferee Company (listed entity) pre and post the Scheme will remain the same.</p> <p>Post the Scheme becoming effective, the Transferor Company shall be dissolved without being wound up.</p>

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