

27th January 2022

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,

Reg : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We furnish herewith the disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Annexure 1).

A press release issued by the Company in this regard is also enclosed (Annexure 2).

Kindly acknowledge receipt.

Thanking you,

Yours truly,
For TVS MOTOR COMPANY LIMITED



K S Srinivasan
Company Secretary

Encl : a/a

TVS MOTOR COMPANY LIMITED

**Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 (SEBI LODR)**

Disclosure for Acquisition of shares (including agreement to acquire):

S. No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Name of Target: Swiss E-Mobility Group (Holding) AG (“SEMG”) (Switzerland incorporated entity)</p> <p>Details of Target: SEMG is a fully integrated e-bike platform with its core business consisting of purchase and re-sale of own branded e-bikes, third party branded e-bikes and spare parts through retail and online stores in Switzerland and Germany. SEMG has a network of over 30 retail stores across Switzerland and Germany with plans to expand into other European Countries.</p> <p>In 2020, SEMG generated a turnover of CHF 69.87 Mn.</p>
2	Whether the acquisition would fall within related party transaction(s) and-whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	This acquisition would not fall within related party transactions.
3	Industry to which the entity being acquired belongs	E-mobility
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>SEMG represents the largest pure play e-bike player in Switzerland, with a significant presence also in the DACH region where electric mobility is growing rapidly.</p> <p>This acquisition is aligned with our larger vision of becoming a leading player in the e-personal mobility space and providing our customers with sustainable mobility solutions, and complements our other recent acquisitions. We see this as a key driver of our growth, in Europe and other developed markets</p> <p>TVS Motor Company Limited (TVSM) considers SEMG as a long-term partner to establish a strong presence in the e-mobility business. To this end, TVSM has obtained a majority stake in SEMG through its Singapore Subsidiary TVS Motor (Singapore) Pte Ltd, by way of purchase of shares from the existing shareholders of SEMG.</p>

S. No	Particulars	Details
5	Brief details of any governmental or regulatory approvals required for the acquisition	No approvals required.
6	Indicative time period for completion of the acquisition	27 th January 2022.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired	CHF 525.78 per share
9	Percentage of shareholding / control acquired and / or number of shares acquired	75 % of total shareholding amounting to 114,658 common equity shares
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>SEMG is a Swiss e-bike platform covering B2B and B2C businesses involving (i) sale of branded e-bikes from leading manufacturers directly to the end consumer and (ii) sale of own branded e-bike to an attractive portfolio of B2B key accounts. SEMG has a comprehensive product portfolio covering all major product categories and fully aligned with growth trends.</p> <p>Date of incorporation: 8 August 2018</p> <p>Turnover (consolidated)</p> <p>FY 2020: CHF 69.87 Mn FY 2019: CHF 66.06 Mn FY 2018: CHF 58.38 Mn</p> <p>Countries with Presence: Switzerland, Germany</p>

Press Release



TVS Motor Company acquires Switzerland's largest e-bike player - Swiss E-Mobility Group AG (SEMG)

Chennai, January 27, 2022: TVS Motor Company today announced the successful acquisition of a 75% stake in the Swiss E-Mobility Group (SEMG). The acquisition reaffirms TVS Motor Company's commitment to expansion in Europe through a portfolio of premium and technology leading brands, including Norton Motorcycles and EGO Movement, which were recently acquired.

SEMG is a market-leading provider of e-mobility solutions within the DACH region, operating the largest pure-play e-bike retail chain M-way in Switzerland with close to USD 100M in revenue. The company has a prestigious Swiss mobility brands portfolio, including Cilo, Simpel, Allegro, and Zenith – Bikes. By combining its extensive physical network and e-commerce platform with two online platforms and 31 physical stores, SEMG is able to deliver a seamless and world-class customer experience.

Announcing the acquisition, **Mr. Venu Srinivasan, Chairman, TVS Motor Company**, said, "TVS Motor has always been committed to sustainability and has been investing in electric vehicles for over 10 years. The increasing global focus on the environment and personal well-being is rapidly accelerating demand for newer mobility solutions, and TVS Motor is investing to drive this change."

Speaking on the occasion, **Sir Ralf Speth, Chairman designate, TVS Motor Company**, said, "TVS Motor is committed to being at the forefront of e-personal mobility globally. SEMG complements our acquisitions of Norton Motorcycles and EGO Movement and strengthens our commitment to environmental sustainability. We offer our customers a compelling portfolio of technologically advanced and environment friendly products."

Adding on, **Mr. Sudarshan Venu, Joint Managing Director, TVS Motor Company**, said, "*This acquisition furthers TVS Motor's commitment towards e-personal mobility products. We are strengthening our presence in the rapidly growing e-bikes segment. SEMG has strong omnichannel distribution and aspirational brands, including Cilo, Simpel, and Zenith - Bikes. I'm excited to enhance the product range further and scale the company in the DACH region and beyond. I'd like to convey my thanks to CONSTELLATION CAPITAL and Rainer Fröhlich for this foundation which we will build on.*"

E-bikes are establishing themselves as the de-facto form of personal mobility in Europe due to the increased ease of usage, regulatory support, and overall perception as a sustainable form of transport. With a current penetration of approximately 15% of the total bicycle population in Europe and growing at a CAGR of ~18%, the market for the e-bicycle holds significant growth potential.

Rainer Fröhlich, Founder and Managing Partner, CONSTELLATION CAPITAL, emphasises: "*In TVS Motor, we have found the ideal and an exceptionally dynamic partner for SEMG to reinforce and expand the Group's position as a market leader. The strategy of having a global leader like TVS as a majority*

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Website: www.tvsmotor.com Email: corporate@tvsmotor.com CIN: L35921TN1992PLC022845

Regd Off: Chaitanya, No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai – 600034

Press Release



shareholder not only offers untapped potential in quality assurance and procurement in the global supply chain but also lays the foundation for future expansion of the group beyond national borders."

The acquisition has been made in an all-cash deal through TVS Motor's Singapore Subsidiary, TVS Motor (Singapore) Pte Ltd.

About TVS Motor Company

TVS Motor Company is a reputed two and three-wheeler manufacturer and is the flagship company of the USD 8.5 billion TVS Group. We believe in Championing Progress through Mobility. Rooted in our 100-year legacy of Trust, Value, and Passion for Customers and Exactness, we take pride in making internationally aspirational products of the highest quality through innovative and sustainable processes. We endeavour to deliver the most superior customer experience at all our touch points across 70 countries. We are the only two-wheeler company to have received the prestigious Deming Prize. Our products lead in their respective categories in the J.D. Power IQS and APEAL surveys for five years. We have been ranked No. 1 Company in the J.D. Power Customer Service Satisfaction Survey for consecutive four years. For more information, please visit www.tvsmotor.com.

About Swiss E-Mobility Group AG (SEMG)

The Swiss E-Mobility Group AG was incepted as a part of the CONSTELLATION V fund in 2018, and advised by CONSTELLATION CAPITAL AG, one of Switzerland's leading investment firms. Since then, SEMG has been pursuing a growth strategy combining organic and inorganic opportunities through the acquisition of various companies in the e-mobility industry. SEMG represents a Switzerland based institution in the fast-growing e-mobility market, offering traditional Swiss and other attractive bicycle complementary services via a customer-centric multi-channel strategy in the DACH region. Their portfolio of four own e-bike brands (Simpel, Cilo, Allegro, Zenith) are relevant across all major e-bike segments from E-city, E-mountain bikes to niche segment in Speed Pedelec. SEMG's role as a key distributor of major e-bike brands (Cube, Haibike, Canondale, Kalkhoff, Focus, Stromer, Moustache, KTM, etc.) also provides customers with a holistic range of e-bike products to choose from.

<https://www.semg.ch/>

For more information, please contact:

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At the signing in ceremony: Left to right: Sharad Mohan Mishra, President, Group Strategy, TVS Motor Company, Sudarshan Venu, Joint Managing Director - TVS Motor Company, Sir Ralf Speth, Chairman designate, TVS Motor Company, Rainer Fröhlich, Founder & Managing Partner, CONSTELLATION CAPITAL, Reto Waeffler - CEO SEMG