



TV 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

Sundaram Clayton Limited

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

E-mail: corpsec@sundaramclayton.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 Holdings Private Limited (formerly known as TVS Investments and Holdings Private Limited) ("THPL") ("**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 ("**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 Sundaram Clayton Limited ("**Target Company**") aggregating 90,93,649 equity shares (representing 44.94% of its paid up equity share capital) consisting of (i) 60,62,522 equity shares (representing 29.96% of its paid up equity share capital) held by SIPL and (ii) 30,31,127 equity shares (representing 14.98% of its 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 the Target Company from 40,00,811 equity shares (representing 19.78% of its paid up equity share capital) to 1,30,94,460 equity shares (representing 64.72% of its paid up equity share capital) and (ii) TVSS being able to exercise complete control over 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 04 February, 2022 ("**Second Appointed Date**"), the two-wheeler auto parts 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. Therefore, after the Second Appointed Date, 64.72% shareholding of TVSS in the Target Company shall vest in/ be transferred to THPL.

It is clarified that, as on the First Appointed Date, THPL does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by THPL in the Target Company will commence on and only from the Second Appointed Date, as set out in the Composite Scheme, such Second Appointed Date being 04 February, 2022.





T V Sundram Iyengar & Sons Private Limited

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 Private Limited

Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

| | | | |
|--|--|---|--|
| Name of the Target Company (TC) | Sundaram Clayton 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"/ "Transferor") Transferee: TVS Holdings Private Limited (<i>formerly known as TVS Investments and Holdings Private Limited</i>) ("THPL"/ "Acquirer") | | |
| Whether the acquirer belongs to Promoter/ Promoter group | Yes, the Acquirer has become part of the promoter and promoter group of the Target Company pursuant to the transaction for which this present disclosure is being made. The Transferor belongs to the promoter/ 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 / sale under consideration, holding of#: | | | |
| a) Shares carrying voting rights | 1,30,94,460 | 64.72 | 64.72 |
| 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) | 1,30,94,460 | 64.72 | 64.72 |
| Details of acquisition / sale: | | | |
| a) Shares carrying voting rights acquired / sold | 1,30,94,460 | 64.72 | 64.72 |

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CIN # U34101TN1929PTC002973





TV Sundram Iyengar & Sons Private Limited

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|--|--|-------|-------|
| b) VRs acquired/ sold otherwise than by 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/ sold | - | - | - |
| d) Shares encumbered/ invoked/ released by the acquirer | - | - | - |
| e) Total (a+b+c+/-d) | 1,30,94,460 | 64.72 | 64.72 |
| After the acquisition/ sale, holding of##: | | | |
| a) Shares carrying voting rights | Nil | Nil | Nil |
| 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) | Nil | Nil | Nil |
| Mode of acquisition/ sale (e.g. open market / off-market/ public issue / rights issue / preferential allotment/ inter-se transfer etc) | <p>Pursuant to the composite scheme of amalgamation and arrangement (demerger) <i>inter alia</i> 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") <i>inter alia</i> 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 the Target Company has been vested in/ transferred to TVSS. This has resulted in (i) the increase of the direct shareholding of TVSS in the Target Company from 19.78% to 64.72% and (ii) TVSS being able to exercise complete control over the Target Company.</p> <p>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 04 February, 2022 ("Second Appointed Date"), the two-wheeler auto parts and die casting business undertaking of TVSS (which includes equity shares of the Target Company and TVS</p> | | |





TV Sundram Iyengar & Sons Private Limited

| | |
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| | <p>Motor Company Limited (held through the Target Company)) shall be demerged from TVSS to THPL. Therefore, after the Second Appointed Date, 64.72% shareholding of TVSS in the Target Company shall vest in/ be transferred to THPL.</p> <p>It is clarified that, as on the First Appointed Date, THPL does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by THPL in the Target Company will commence on and only from the Second Appointed Date, as set out in the Composite Scheme, such Second Appointed Date being 04 February, 2022.</p> <p>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.</p> <p>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.</p> |
| Date of acquisition / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable | The Composite Scheme shall become effective on 06 January, 2022 i.e., the Effective Date. Please note that in terms of the Composite Scheme, the two-wheeler auto parts 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., 04 February, 2022). |
| Equity share capital/ total voting capital of the TC before the said acquisition / sale | 2,02,32,085 (no. of equity shares) |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale | 2,02,32,085 (no. of equity shares) |
| Total diluted share/ voting capital of the TC after the said acquisition / sale | 2,02,32,085 (no. of equity shares) |

Notes:

- (*) 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.





T V Sundram Iyengar & Sons Private Limited

2. (**) 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.
3. (#) The aggregate shareholding of the members of the promoter and promoter group of the Target Company (including the Transferor's shareholding) before the transfer under consideration is 1,50,64,060 equity shares representing 74.46% of the paid-up share capital of the TC.
4. (##) The aggregate shareholding of the members of the promoter and promoter group of the Target Company after the transfer under consideration will be 1,50,64,060 equity shares representing 74.46% of the paid-up share capital of the TC.

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

