

2<sup>nd</sup> February 2023

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

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

Dear Sir/Madam,

**Reg. : Intimation under Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

A press release from TVS Motor Company Limited is also appended herewith (Annexure B).

Kindly acknowledge receipt.

Thanking you,

Yours truly,

For TVS MOTOR COMPANY LIMITED

K S Srinivasan  
Company Secretary

Encl: a/a

**ANNEXURE A**

**TVS MOTOR COMPANY LIMITED**

**Disclosure of information pursuant to Regulation 30 of the Listing Regulations**

**Disclosure for acquisition of shares (including agreement to acquire)**

S.No.	Particulars	Disclosure
1.	Name of the target entity, details in brief such as size, turnover etc	<p>Name of the Target: Ion Mobility Pte. Ltd. ("<b>Ion Mobility</b>")</p> <p>Registered Office: 75 Ayer Rajah Crescent, #01-15, Singapore (139953)</p> <p>Company Registration No. 201932713K</p> <p>Paid up share capital: S\$400,000 comprising 5,150,000 Ordinary Shares and US\$6,779,468.77 comprising 2,877,328 preference shares</p> <p>Please note that this investment is being made by TVS Motor (Singapore) Pte. Ltd., a wholly-owned subsidiary of TVS Motor Company Limited.</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".	No
3.	Industry to which the entity being acquired belongs	Automobiles

S.No.	Particulars	Disclosure
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)	The investment will enable TVS Motor Company Limited to drive the premium electric ecosystem in South-east Asia.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA
6.	Indicative time period for completion of the acquisition	The proposed investment is expected to be completed within 30 days of the date hereof.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	Aggregate investment of US\$9,500,000.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	TVS Motor (Singapore) Pte. Ltd. will subscribe to 3,144,198 Series AA Shares of Ion Mobility.
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>(a) Date of incorporation: 1 October 2019</p> <p>(b) Line of business: ION Mobility is a tech and automotive OEM start-up, which aims to create and deliver aspirational and sustainable mobility and energy solutions to customers across South-East Asia.</p> <p>(c) Turnover: The consolidated turnover of ION Mobility for last 3 years are as follows:</p> <p>(i) FY 19-20 – NIL (Ion Mobility was incorporated in October 2019)</p> <p>(ii) FY 20-21 – USD 3,017</p> <p>(iii) FY 21-22 - NIL</p> <p>(d) Country of operation: Singapore, Indonesia, and China.</p>



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## **TVS Motor Company invests in ION Mobility; furthers its commitment towards electrification**

**Singapore, February 2, 2023** – In line with their shared commitment towards electrification in the automobile industry, TVS Motor Company, one of the leading global manufacturers of two-wheelers and three-wheelers, announced its association with ION Mobility (ION) today. TVS Motor has entered into an investment agreement with an aim to provide ION the necessary ecosystem support to be successful in the electric two-wheeler markets of Singapore and Indonesia.

The partnership is in line with TVS Motor Company's commitment to build an aspirational product portfolio while associating with sustainable and scalable brands. It also reiterates the company's strategy to expand its global presence.

Speaking on the occasion, **Mr. Sudarshan Venu, Managing Director, TVS Motor Company** said, *"TVS Motor is committed to developing exciting products for consumers across global markets. We are thrilled to partner with ION Mobility, a full-stack EV company with a strong team of engineers and technical base in Singapore, to drive the premium electric two-wheeler growth in the region. We share a common vision and are eager to support them as a strategic investor."*

**ION Mobility Founder and CEO, Mr. James Chan** said, *"I am delighted with the vote of confidence that my team and I have received from TVS Motor via the funding round and partnership. We are excited to draw upon TVS Motor's decades of global expertise in two-wheelers to accelerate our "Mobius" M1-S production readiness, as well as the design and development of other models. We look forward to leading the charge towards an electric & sustainable two-wheeler future together."*

### **About TVS Motor Company**

TVS Motor Company is a reputed two and three-wheeler manufacturer globally, championing progress through Sustainable Mobility with four state-of-the-art manufacturing facilities in Hosur, Mysuru and Nalagarh in India and Karawang in Indonesia. 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 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. We have been ranked No. 1 Company in the J.D. Power Customer Service Satisfaction Survey for consecutive four years. Our group company Norton Motorcycles, based in the United Kingdom, is one of the most emotive motorcycle brands in the world. Our subsidiaries in the personal e-mobility space, Swiss E-Mobility Group (SEMG) and EGO Movement have a leading position in the e-bike market in Switzerland. TVS Motor Company endeavours to deliver the most superior customer experience across 80 countries in which we operate. For more information, please visit [www.tvsmotor.com](http://www.tvsmotor.com).



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*For more information, please contact:*

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Nikita Verma – [nikita.verma@tvsmotor.com](mailto:nikita.verma@tvsmotor.com)

### **About ION Mobility**

ION Mobility is a tech and automotive OEM on a mission to create and deliver aspirational and sustainable mobility and energy solutions for everyone. We are committed to creating great products and seamless user experiences for our customers. Our products combine advanced hardware and software technology with human-centred design to deliver smart electric motorbikes and energy charging and storage solutions that are for everyone to use. Our vision is to be Southeast Asia's top technology company leading our region's transition towards a low-carbon economy across Southeast Asia, starting with the ION M1-S.

*For more information, please contact: [hello@ionmobility.com](mailto:hello@ionmobility.com)*