



Date: 10 January 2022

**BSE Limited**

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**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra-Kurla-Complex, Bandra (East)  
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India Nippon Electricals Limited  
11 & 13, Patullos Road,  
Chennai,  
Tamil Nadu, 600002  
E-mail: [inelcorp@inel.co.in](mailto:inelcorp@inel.co.in)

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”).**

India Nippon Electricals Limited (“**Target Company**”) is a public listed company. Lucas Indian Service Limited (“**LIS**”) is a Promoter entity of the Target Company and presently holds 10,377,332 equity shares of the Target Company, representing 45.87% 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 6<sup>th</sup> 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 SB TVS Industrial Ventures Private Limited (*formerly known as SB Industrial Ventures Private Limited*) (“**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 6<sup>th</sup> January 2022 (“**Effective Date**”).

As per the Composite Scheme, on the Effective Date (which is also the 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 Lucas TVS Limited (“**LTVS**”) aggregating 3,61,792 equity shares (representing 30.45% of LTVS’s paid up equity share capital) consisting of (i) 2,70,425 equity shares (representing 22.76% of LTVS’s paid up equity share capital) held by SIPL and (ii) 91,367 equity shares (representing 7.69% of LTVS’s paid up equity share capital) held by SRPL, has been vested in/ transferred to TVSS. This has resulted in the increase of the direct shareholding of TVSS in LTVS from 2,67,984 equity shares (representing 22.56% of LTVS’s paid up equity share capital) to 6,29,776 equity shares (representing 53.01% of LTVS’s paid up equity share capital and TVSS being able to exercise sole control over LTVS. LTVS holds 100% of the equity shares in LIS, which, in turn, holds 45.87% of the equity shares in the Target Company. Therefore, pursuant to this, TVSS has indirectly acquired 45.87% of the voting rights in the Target Company i.e., the voting rights associated with the shareholding of LIS in the Target Company. In this regard, please note that no equity shares of the Target Company have been transferred directly.





## TV 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 information on record.

Thanking you

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





## TV Sundram Iyengar & Sons Private Limited

### Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

Name of the Target Company (TC)	India Nippon Electricals Limited (“Target Company”/ “TC”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	TV Sundram Iyengar & Sons Private Limited (“TVSS”/ “Acquirer”)  <b>Transferors:</b> Sundaram Industries Private Limited (“SIPL”) and Southern Roadways Private Limited (“SRPL”)		
Whether the acquirer belongs to Promoter/ Promoter group	Yes. the Acquirer belongs to the 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/ <del>disposal</del> as follows	<b>Number</b>	<b>% w.r.t. total share/ voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/ voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights			
1. Acquirer	Nil	Nil	Nil
2. SPIL	Nil	Nil	Nil
3. SPRL	Nil	Nil	Nil
4. Lucas Indian Service Limited (“LIS”)	10,377,332	45.87	45.87
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)	-	-	-







## T V Sundram Iyengar & Sons Private Limited

e) Total (a+b+c+d)	10,377,332	45.87	45.87
<b>Details of acquisition/sale:</b>	The Acquirer has indirectly acquired 45.87% of the voting rights in the Target Company. Please see “Mode of acquisition” below.		
a) Shares carrying voting rights acquired/sold			
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)			
<b>After the acquisition/sale, holding of:</b>			
1. Shares carrying voting rights acquired			
2. Acquirer	Nil	Nil	Nil
3. SPIL	Nil	Nil	Nil
4. SPRL	Nil	Nil	Nil
5. Lucas Indian Service Limited (“LIS”)	10,377,332	45.87	45.87
a) Shares encumbered with the acquirer	-	-	-
b) VRs 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) after acquisition	-	-	-
d) Total (a+b+c+d)	10,377,332	45.87	45.87
Mode of acquisition/sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc)	Pursuant to the composite scheme of amalgamation and arrangement (demerger) <i>inter alia</i> amongst the Acquirer, Sundaram Industries Private Limited (“SIPL”), Southern Roadways Private Limited (“SRPL”) and SB TVS Industrial Ventures Private Limited ( <i>formerly known as SB Industrial Ventures Private Limited</i> ) (“ <b>Composite Scheme</b> ”), on the Effective Date (which is also the 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 Lucas TVS Limited		

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CIN # U34101TN1929PTC002973





## TV Sundram Iyengar & Sons Private Limited

	<p>(“LTVS”) aggregating 3,61,792 equity shares (representing 30.45% of LTVS’s paid up equity share capital) consisting of (i) 2,70,425 equity shares (representing 22.76% of LTVS’s paid up equity share capital) held by SIPL and (ii) 91,367 equity shares (representing 7.69% of LTVS’s paid up equity share capital) held by SRPL, has been vested in/ transferred to TVSS. This has resulted in the increase of the direct shareholding of TVSS in LTVS from 2,67,984 equity shares (representing 22.56% of LTVS’s paid up equity share capital) to 6,29,776 equity shares (representing 53.01% of LTVS’s paid up equity share capital) and TVSS being able to exercise sole control over LTVS. LTVS holds 100% of the equity shares in LIS, which, in turn, holds 45.87% of the equity shares in the Target Company. Therefore, pursuant to this, TVSS has indirectly acquired 45.87% of the voting rights in the Target Company i.e., the voting rights associated with the shareholding of LIS in the Target Company. No equity shares of the Target Company have been transferred directly and the Composite Scheme does not directly involve the Target Company.</p> <p>The Composite Scheme was approved by the NCLT, vide its order dated 6<sup>th</sup> December 2021 and the Composite Scheme was made effective on 6<sup>th</sup> January 2022 (“Effective Date”). The Composite Scheme is part of the family arrangement.</p> <p>The Composite Scheme does not directly involve the TC and fulfils the conditions prescribed in Regulation 10(1)(d)(iii) of the Takeover Regulations.</p>
Date of acquisition/ <del>sale</del> of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	6 <sup>th</sup> January 2022, i.e., the Effective Date.
Equity share capital/ total voting capital of the TC before the said acquisition/ <del>sale</del>	2,26,21,424 (no. of equity shares)
Equity share capital/ total voting capital of the TC after the said acquisition/ <del>sale</del>	2,26,21,424 (no. of equity shares)
Total diluted share/ voting capital of the TC after the said acquisition/ <del>sale</del>	2,26,21,424 (no. of equity shares)

(\*) 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

(\*\*) 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 **T V Sundram Iyengar & Sons Private Limited**



\_\_\_\_\_  
Authorised Signatory

Name: S Santhanagopalan

Designation: Chief Financial Officer & Company Secretary

Date: 10 January 2022

Place: Chennai