

TVS SUNDAM FASTENERS PRIVATE LIMITED

REGISTERED OFFICE:
NO. C-9, 5th Street,
SIDCO Industrial Estate, Ambattur,
CHENNAI 600 058
INDIA
CIN: U28900TN2018PTC123872
PAN: AAGCT8676G
Email: hq@corp.sfl.co.in
Phone: +91-44-28478500

January 10, 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

Sundram Fasteners Limited

98A, VII Floor, Dr Radhakrishnan Salai,
Mylapore, Chennai - 600004
E-mail: dilipkumar.r@sfl.co.in

Dear Sir/ Madam,

Subject: Disclosure under Regulation 29(1) 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 December 6, 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 Sundram Fasteners Private Limited ("**TPL**") ("**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 January 6, 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 SRPL in Sundram Fasteners Limited ("**Target Company**") consisting of 5,07,73,280 equity shares (representing 24.16% of its paid up equity share capital), has been vested in/ transferred to TVSS. This has resulted in the increase of the direct shareholding of TVSS in the Target Company from 5,33,12,000 equity shares (representing 25.37% of its paid up equity share capital) to 10,40,85,280 equity shares (representing 49.53% of its paid up equity share capital). SIPL does not hold any equity shares in 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 February 4, 2022 ("**Second Appointed Date**"), the fasteners business undertaking of TVSS (which includes equity shares of the Target Company) shall be demerged from TVSS to TPL. Therefore, after the Second Appointed Date, 49.53% shareholding of TVSS in the Target Company shall vest in/ be transferred to TPL.

It is clarified that, as on the First Appointed Date, TPL does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by TPL 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 February 4, 2022.

In this regard, please find enclosed the requisite disclosure under Regulation 29(1) of the Takeover Regulations.

Kindly take the above on record.

Yours faithfully

For and on behalf of **TVS Sundram Fasteners Private Limited**

SURESH Digitally signed by
SURESH KRISHNA
KRISHNA Date: 2022.01.10
18:54:06 +05'30'

Authorised Signatory

Name: Suresh Krishna
Designation: Director

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**Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers)
Regulations, 2011 ("Takeover Regulations")**

Part A –Details of the Acquisition

Name of the Target Company (TC)	Sundram Fasteners Limited (" Target Company "/ " TC ")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer ®	TVS Sundram Fasteners Private Limited (" TPL "/ " Acquirer ") ® T V Sundram Iyengar & Sons Private Limited (" TVSS "/ " Transferor ")		
Whether the acquirer belongs to Promoter/ Promoter group	The Acquirer has become the promoter of the Target Company pursuant to acquisition of the equity shares of the Target Company for which this present disclosure is being made.		
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 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 under consideration, holding of acquirer along with PACs of #:			
a) Shares carrying voting rights	Nil	Nil	Nil
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)	Nil	Nil	Nil
Details of acquisition:			
a) Shares carrying voting rights acquired	10,40,85,280	49.53	49.53
b) VRs acquired otherwise than by equity shares	-	-	-

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Details of the acquisition as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
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	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+/-d)	10,40,85,280	49.53	49.53
After the acquisition, holding of acquirer along with PACs of ##:			
a) Shares carrying voting rights	10,40,85,280	49.53	49.53
b) VRs otherwise than by equity 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) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+d)	10,40,85,280	49.53	49.53
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/ encumbrance, etc.)	<p>Pursuant to the composite scheme of amalgamation and arrangement (demerger) inter alia amongst TVSS, Sundaram Industries Private Limited ("SIPL"), Southern Roadways Private Limited ("SRPL") and TVS Sundram Fasteners Private Limited ("TPL") ("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, the shareholding of SRPL in the Target Company has been vested in/ transferred to TVSS thereby increasing its shareholding in the Target Company from 25.37% to 49.53%. SIPL does not hold any equity shares in 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 February 4, 2022 ("Second Appointed Date"), fasteners business undertaking of TVSS (which includes equity shares of the Target Company) shall be demerged from TVSS to TPL. Therefore,</p>		

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	<p>after the Second Appointed Date, 49.53% shareholding of TVSS in the Target Company shall vest in/ be transferred to TPL.</p> <p>It is clarified that, as on the First Appointed Date, TPL does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by TPL 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 February 4, 2022.</p> <p>The Composite Scheme was approved by the Hon'ble National Company Law Tribunal, Chennai bench, vide its order dated December 6, 2021 and the Composite Scheme was made effective on January 6, 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>
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares of the Target Company have been acquired.
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	The Composite Scheme became effective on January 6, 2022, i.e., the Effective Date. Please note that in terms of the Composite Scheme, the Fasteners business undertaking of TVSS (which includes equity shares of the Target Company) shall be demerged from TVSS to TPL from the Second Appointed Date (i.e. February 4, 2022).
Equity share capital/ total voting capital of the TC before the said acquisition	21,01,28,370 (no. of equity shares)
Equity share capital/ total voting capital of the TC after the said acquisition	21,01,28,370 (no. of equity shares)
Total diluted share/ voting capital of the TC after the said acquisition	21,01,28,370 (no. of equity shares)

(®) No person is acting in concert with the Acquirer for the purposes of this acquisition. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the Takeover Regulations (including existing members of the promoter and promoter group of the Target Company) (such persons "Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this acquisition, within the meaning of Regulation 2(1)(q)(1) of the Takeover Regulations. Accordingly, the Acquirer is filing the present disclosure under Regulation 29(1) of the Takeover Regulations.

(*) Total share capital/ voting capital taken as per the latest filing done by the Target Company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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(**) 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.

(#) The aggregate shareholding of the members of the promoter and promoter group of the Target Company (including Transferor's shareholding) before the acquisition under consideration is 10,40,85,280 equity shares amounting to 49.53% of the total diluted share capital of the Target Company/ total diluted voting share capital of the Target Company.

(##) The aggregate shareholding of the members of the promoter and promoter group of the Target Company (including Acquirer's shareholding) after the acquisition under consideration is 10,40,85,280 equity shares amounting to 49.53% of the total diluted share capital of the Target Company/ total diluted voting share capital of the Target Company.

For and on behalf of **TVS Sundram Fasteners Private Limited**

SURESH Digitally signed by
SURESH KRISHNA
Date: 2022.01.10
KRISHNA 18:54:39 +05'30'

Authorised Signatory

Name: Suresh Krishna
Designation: Director

Date: January 10, 2022
Place: Chennai