

**GEEYES FAMILY HOLDINGS PRIVATE LIMITED**

No.249A, Ambujammal Street, Off TTK Road, Alwarpet, Chennai- 600 018.  
Telephone : (044) 2467 9400, Email : corpsecretarial@tvs-i.in

CIN NO. U65999TN2018PTC124316

Date: January 10, 2022

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 001  
E-mail: [corp.relations@bseindia.com](mailto: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](mailto:takeover@nse.co.in)

**TVS Electronics Limited**

249-A, Ambujammal Street,  
Off TTK Road Alwarpet,  
Chennai-600 018  
Email: [investorservices@tvs-e.in](mailto:investorservices@tvs-e.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”).**

TVS Electronics Limited (“**Target Company**”) is a public listed company. TVS Investments Private Limited (“**TVSI**”) is the promoter of the Target Company and presently holds 1,11,60,093 equity shares of the Target Company, representing 59.84% 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**”), TVS Investments Private Limited and Geeyes Family Holdings 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 TVSI aggregating 90,93,649 equity shares (representing 59.91% of TVSI’s paid up equity share capital) consisting of (i) 60,62,522 equity shares (representing 39.94% of TVSI’s paid up equity share capital) held by SIPL and (ii) 30,31,127 equity shares (representing 19.97% of TVSI’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 TVSI from 38,07,330 equity shares (representing 25.09% of TVSI’s paid up equity share capital) to 1,29,00,979 equity shares (representing 85.00% of TVSI’s paid up equity share capital). TVSI holds 59.84% of the equity shares in the Target Company.

After the First Appointed Date but prior to the Second Appointed Date (*as defined below*), Geeyes Family Holdings Private Limited shall purchase 22,73,085 equity shares of TVSI, representing 14.98% of TVSI, from Sundaram Finance Holdings Limited on the terms and conditions set out in the share purchase agreement dated 1<sup>st</sup> February 2021 executed between the parties.



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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 4<sup>th</sup> February 2022 (“**Second Appointed Date**”), TVSI will be amalgamated with and be vested in Geeyes Family Holdings Private Limited as a going concern, and Geeyes Family Holdings Private Limited shall stand renamed as TVS Investments Private Limited. Therefore, after the Second Appointed Date, Geeyes Family Holdings Private Limited shall hold 59.84% shares in Target Company.

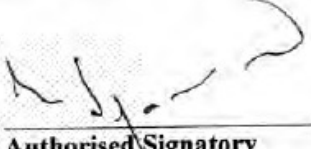
It is clarified that, as on the First Appointed Date, Geeyes Family Holdings Private Limited does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by Geeyes Family Holdings Private Limited in the Target Company will commence on and only from the Second Appointed Date, as set out in the Composite Scheme, such Second Appointed Date being 4<sup>th</sup> February 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 **Geeyes Family Holdings Private Limited**

  
\_\_\_\_\_  
**Authorised Signatory**  
**Name: R Jagannathan**  
**Designation: Special Officer**



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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)	TVS Electronics Limited ("Target Company"/ "TC")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer @	Geeeyes Family Holdings Private Limited ("Acquirer")@		
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	<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 acquirer along with PACs of #:</b>			
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)	-	-	-
<b>e) Total (a+b+c+d)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Details of acquisition:</b>			
a) Shares carrying voting rights acquired	1,11,60,093	59.84	59.84



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b) VRs acquired 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) acquired	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) <b>Total (a+b+c+/-d)</b>	1,11,60,093	59.84	59.84
<b>After the acquisition, holding of acquirer along with PACs of ##:</b>			
a) Shares carrying voting rights	1,11,60,093	59.84	59.84
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) <b>Total (a+b+c+d)</b>	1,11,60,093	59.84	59.84
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/ encumbrance, etc.)	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"), TVS Investments Private Limited and Geeyes Family Holdings Private Limited, on the Effective Date (which is also the first appointed date " <b>First Appointed Date</b> ") <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 TVSI aggregating to 90,93,649 equity shares (representing 59.91% of TVSI's paid up equity share capital) consisting of (i) 60,62,522 equity shares (representing 39.94% of TVSI's		



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	<p>paid up equity share capital) held by SIPL and (ii) 30,31,127 equity shares (representing 19.97% of TVSI'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 TVSI from 38,07,330 equity shares (representing 25.09% of TVSI's paid up equity share capital) to 1,29,00,979 equity shares (representing 85.00% of TVSI's paid up equity share capital). TVSI holds 59.84% of the 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 4<sup>th</sup> February 2022 ("<b>Second Appointed Date</b>"), TVSI will be amalgamated with and be vested in Geeyes Family Holdings Private Limited as a going concern, and Geeyes Family Holdings Private Limited shall stand renamed as TVS Investments Private Limited. Therefore, after the Second Appointed Date, Geeyes Family Holdings Private Limited shall hold 59.84% shares in Target Company.</p> <p>It is clarified that, as on the First Appointed Date, Geeyes Family Holdings Private Limited does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by Geeyes Family Holdings Private Limited 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 4<sup>th</sup> February 2022.</p> <p>The Composite Scheme was approved by the Hon'ble National Company Law Tribunal, Chennai bench, vide its order dated 6<sup>th</sup> December 2021 and the Composite Scheme was made effective on 6<sup>th</sup> January 2022 ("<b>Effective Date</b>"). 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	The Composite Scheme became effective on 6 <sup>th</sup> January 2022, i.e., the Effective Date. Please note that in terms of the Composite Scheme, the entitlement to exercise voting rights



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instrument that entitles the acquirer to receive shares in the TC.	by Geeyes Family Holdings Private Limited 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 4 <sup>th</sup> February 2022.
Equity share capital/ total voting capital of the TC before the said acquisition	1,86,50,318 equity shares
Equity share capital/ total voting capital of the TC after the said acquisition	1,86,50,318 equity shares
Total diluted share/ voting capital of the TC after the said acquisition	1,86,50,318 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.

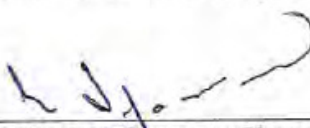
(\*) Total share capital/ voting capital taken as per the latest filing done by the Target Company to the Stock Exchange under Clause 35 of the Listing Agreement.

(\*\*) 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 1,11,60,093 equity shares amounting to 59.84% 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 1,11,60,093 equity shares amounting to 59.84% of the total diluted share capital of the Target Company/ total diluted voting share capital of the Target Company.

For and on behalf of Geeyes Family Holdings Private Limited

  
Authorized Signatory Name: R Jagannathan

Designation: Special Officer

Date: 10<sup>th</sup> January 2022

Place: Chennai

