

14th March 2024

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

National Stock Exchange of India Ltd
Exchange Plaza, 5th 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

We refer to the disclosure made to the stock exchanges on 2nd February 2023 by TVS Motor Company Limited ("**TVSM**"), wherein TVSM had informed the stock exchanges of the investment made by TVS Motor (Singapore) Pte. Ltd. (a wholly-owned subsidiary of TVSM) in Ion Mobility Pte. Ltd., a body corporate incorporated under the laws of Singapore ("**Ion Mobility**").

We would like to inform you that TVS Motor (Singapore) Pte. Ltd. has now subscribed to an additional 1,820,326 Series AA Shares of Ion Mobility on 14th March 2024 and thereby ION Mobility has become an Associate of TVS Motor (Singapore) Pte Limited as well as the Company.

The disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the aforesaid regulations, is attached as 'Annexure A'.

Date and time of occurrence of event: March 14, 2024 at 1:37 P.M.

Thanking you,

Yours faithfully,
For TVS MOTOR COMPANY LIMITED

K S Srinivasan
Company Secretary

Encl.: a/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	Name of the Target: Ion Mobility Private Limited (" Ion Mobility ") Registered Office: 75 Ayer Rajah Crescent, #01-15, Singapore (139953) Company Registration No. 201932713K Turnover of Ion Mobility in the last 3 years is set out in Serial No. 10 below. The investment has been made by TVS Motor (Singapore) Pte. Ltd., a wholly-owned subsidiary of TVS Motor Company Limited.
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
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 additional investment in Ion Mobility is intended to further enable TVS Motor Company Limited to further 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 additional investment in Ion Mobility will be in tranches. The first tranche of USD 2.5 Mn was made on 14 th March 2024. The balance amount of USD 3 Mn will be invested before 31 st March 2024.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash

S. No.	Particulars	Disclosure
8.	Cost of acquisition or the price at which the shares are acquired	Aggregate investment of USD 5,500,000
9.	Percentage of shareholding / control acquired and / or number of shares acquired	TVS Motor (Singapore) Pte. Ltd. will subscribe to an additional 1,820,326 Series AA Shares of Ion Mobility and thereby the aggregate shareholding will be 25.64% post completion of additional investment of USD 5.5 Mn.
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 on a mission 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>YE 21 – SGD 3,071</p> <p>YE 22 – NIL</p> <p>YE 23 – NIL</p> <p>(d) Other details for YE 23 (in SGD):</p> <p>(i) PAT – (6,094,300.23)</p> <p>(ii) Networth – 14,149,127.72</p>

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