



India Nippon Electricals Ltd

REGD. OFFICE

11 & 13, Patullos Road, Chennai - 600 002
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CIN : L31901TN1984PLC011021

06 January 2022

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Scrip Code: 532240

National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.
Scrip Code: INDNIPPON

Subject: Compliance under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

We refer to the earlier disclosures dated December 10, 2020, January 27, 2021 and January 30, 2021 regarding the memorandum of family arrangement dated December 10, 2020 ("MFA") executed between various members of the TVS family and the family arrangement. We further refer to our disclosure dated February 11, 2021 regarding filing of composite scheme of amalgamation and arrangement involving, inter alia, T.V. Sundram Iyengar & Sons Private Limited, Sundaram Industries Private Limited, Southern Roadways Private Limited and SB TVS Industrial Ventures Private Limited ("**Scheme**") with the Honorable National Company Law Tribunal, Chennai Bench ("**NCLT**"), and disclosure dated December 10, 2021 regarding the receipt of the order approving the Scheme from the Honorable NCLT.

Please find enclosed a letter dated 6th January 2022 received from Mr T K Balaji with a further update on the matter.

Please note that India Nippon Electricals Limited is not a party to the MFA nor is it directly involved in the family arrangement or the composite scheme.

This may kindly be treated as an update on material developments concerning the earlier disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge receipt.

Sincerely
For India Nippon Electricals Limited

G Venkatram
Company Secretary



T. K. Balaji

*Minster Lovell,
5A, Boat Club Road
1st Avenue, RA Puram
Chennai – 600 028.*

January 6, 2022

To
The Company Secretary
India Nippon Electricals Limited
No.11 & 13, Patullas Road
Chennai-2

Dear Mr Venkatram,

I refer to the earlier letters dated December 10, 2020, January 27, 2021 and January 30, 2021 regarding the memorandum of family arrangement dated December 10, 2020 executed between various members of the TVS family and the family arrangement. I also refer to the earlier letter dated February 11, 2021 regarding filing of composite scheme of amalgamation and arrangement involving, inter alia, 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 ("**Scheme**") with the Honorable National Company Law Tribunal, Chennai Bench ("**NCLT**"), and letter dated December 10, 2021 regarding the receipt of the order approving the Scheme from the Honorable NCLT.

As a further update, I wish to inform you that the Scheme was made effective on 6th January, 2022 ("**Effective Date**").

As per the 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 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 Lucas Indian Service Ltd., (**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.

T. K. Balaji

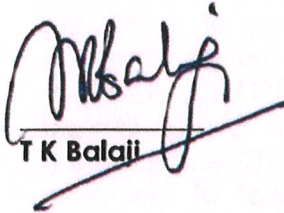
Minster Lovell.

*5A, Boat Club Road
1st Avenue, RA Puram
Chennai – 600 028.*

As a subsequent step to the above, in terms of the Scheme, on the 18th business day from the First Appointed Date, i.e., on 4th February 2022 ("**Second Appointed Date**"), the Lucas TVS Automotive Electrical Business Undertaking of TVSS (which includes equity shares of the Company) shall be demerged from TVSS to SB TVS Industrial Ventures Private Limited. Therefore, on the Second Appointed Date, 53.01% shareholding of TVSS in LTVS shall vest in SB TVS Industrial Ventures Private Limited.

This information is being provided to your good office for wider dissemination to stakeholders in the Company. We shall provide further periodic updates from time to time.

Sincerely



T K Balaji

Copy to:

T V Sundram Iyengar & Sons Private Limited,
'TVS Building',
7-B, West Veli Street,
Madurai - 625 001, India.

Sundaram Industries Private Limited,
'TVS Building',
7-B, West Veli Street,
Madurai - 625 001, India.

Southern Roadways Private Limited,
Lakshmi Building
Usilampatti Road, Kochadai,
Madurai - 625 016, India.