



T V Sundram Iyengar & Sons Private Limited

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Date: 10th January 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

TVS Electronics Limited

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

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 06 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 06 January 2022 (“**Effective Date**”).

As per the 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 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. Therefore, pursuant to this, TVSS has indirectly acquired 59.84 % of the voting rights in the Target Company *i.e.*, the voting rights associated with the shareholding of TVSI 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 04 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.





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Therefore, after the Second Appointed Date, Geeyes Family Holdings Private Limited shall hold 59.84% shares in Target Company. In this regard, please note that no equity shares of the Target Company shall be transferred directly.

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





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

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	T .V. Sundram Iyengar & Sons Private Limited (“TVSS”/ “Transferor”) Geeyes Family Holdings Private Limited (“GFHPL”/ “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. The Transferor belongs to the promoter group.		
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 / disposal 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/ sale under consideration, holding of:			
a) Shares carrying voting rights 1. TVSS 2. TVSI	Nil 1,11,60,093	Nil 59.84	Nil 59.84
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)	-	-	-





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e) Total (a+b+c+d)	1,11,60,093	59.84	59.84
Details of acquisition/ sale:			
a) Shares carrying voting rights acquired/ sold	TVSS indirect shareholding in TVSI (the promoter of the Target Company) shall vest in/ transfer to Geeyes Family Holdings Private Limited. Please see "Mode of sale" below.		
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)			
After the acquisition/ sale, holding of:			
a) Shares carrying voting rights			
1. TVSS	Nil	Nil	Nil
2. Geeyes Family Holdings Private Limited	1,11,60,093	59.84	59.84
b) Shares encumbered with the acquirer	-	-	-
c) VRs 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) after acquisition	-	-	-
e) Total (a+b+c+d)	1,11,60,093	59.84	59.84
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 TVSS, Sundaram Industries Private Limited ("SIPL"), Southern Roadways Private Limited ("SRPL"), TVS Investments Private Limited and Geeyes Family Holdings Private Limited (" Composite Scheme "), on the Effective Date (which is also the first appointed date " 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		





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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. Therefore, pursuant to this, TVSS has indirectly acquired 59.84 % of the voting rights in the Target Company *i.e.*, the voting rights associated with the shareholding of TVSI 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 04 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. In this regard, please note that no equity shares of the Target Company shall be transferred directly.

The Composite Scheme was approved by the Hon'ble National Company Law Tribunal, Chennai bench, vide its order dated 06 December 2021 and the Composite Scheme was made effective on 06 January 2022 ("**Effective Date**"). The Composite Scheme is part of the family arrangement.

The Composite Scheme does not directly involve the TC and fulfils the conditions prescribed in Regulation 10(1)(d)(iii) of the Takeover Regulations.





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Date of acquisition / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	The Composite Scheme became effective on 6 th January 2022, <i>i.e.</i> , the Effective Date. Please note that in terms of the Composite Scheme, TVSI will be amalgamated with and be vested in Geeyes Family Holdings Private Limited as a going concern, and Geeyes Family Holdings Private Limited on and only from the Second Appointed Date, as set out in the Composite Scheme, such Second Appointed Date being 04 February 2022.
Equity share capital/ total voting capital of the TC before the said acquisition / sale	1,86,50,318 equity shares
Equity share capital/ total voting capital of the TC after the said acquisition / sale	1,86,50,318 equity shares
Total diluted share/ voting capital of the TC after the said acquisition / sale	1,86,50,318 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.

(**) 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

