

10th June 2023

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that TVS Motor Company Limited's subsidiary, TVS Motor (Singapore) Pte Ltd, has agreed to acquire an additional 25% stake in Swiss E-Mobility Group (Holding) AG ("**SEMG**"), Switzerland by way of purchase of shares from the existing shareholders, details of which are contained in **Annexure 1** below.

SEMG is currently a subsidiary of TVS Motor (Singapore) Pte Ltd and the Company and consequent to the additional acquisition, SEMG will become a wholly owned subsidiary of TVS Motor (Singapore) Pte Ltd and also the Company.

This may kindly be treated as a disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours truly,

For TVS MOTOR COMPANY LIMITED

K S Srinivasan
Company Secretary

Encl: a/a

ANNEXURE 1

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	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Name of Target: Swiss E-Mobility Group (Holding) AG ("SEMG") (Switzerland incorporated entity)</p> <p>Details of Target: SEMG is a fully integrated e-bike platform with its core business consisting of purchase and re-sale of own branded e-bikes, third party branded e-bikes and spare parts through retail and online stores in Switzerland and Germany. SEMG has a network of 34 retail stores in Switzerland and 2 stores in Germany.</p> <p>In 2022, SEMG generated a turnover of CHF 64.62 Million.</p>
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".	This acquisition would not fall within related party transactions.
3	Industry to which the entity being acquired belongs	E-mobility
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)	<p>In order to establish a strong presence in the e-mobility business, TVS Motor Company Limited had, through its Singapore subsidiary, TVS Motor (Singapore) Pte Ltd ("TVS Singapore"), acquired 75% stake in SEMG on 27 January 2022, by way of purchase of 114,658 shares from the existing shareholders ("Minority Shareholders") of SEMG ("Transaction").</p> <p>The shareholders agreement ("SHA") executed between TVS Singapore, the Minority Shareholders and SEMG, pursuant to the Transaction, <i>inter alia</i> provided the Minority Shareholders with a put option right ("Put Option") to sell their balance stake of 25% amounting to 38,217 common equity shares</p>

S. No	Particulars	Details
		<p>("Sale Shares") to TVS Singapore, in accordance with terms of the SHA.</p> <p>The Minority Shareholders have exercised the Put Option on 17 May 2023 and accordingly, a share purchase agreement has been executed on 9 June 2023 between TVS Singapore and the Minority Shareholders for the sale of Sale Shares to TVS Singapore.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition	No approvals required.
6	Indicative time period for completion of the acquisition	9 June 2023
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired	CHF 517.36 per share
9	Percentage of shareholding / control acquired and / or number of shares acquired	25% of total shareholding amounting to 38,217 common equity shares
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>SEMG is a Swiss e-bike platform covering B2B and B2C businesses involving (i) sale of own branded e-bikes from leading manufacturers directly to the end consumer and (ii) sale of own branded e-biked to an attractive portfolio of B2B key accounts. SEMG has a comprehensive product portfolio covering all major product categories and fully aligned with growth trends.</p> <p>Date of incorporation: 8 August 2018</p> <p>Turnover (consolidated)</p> <p>FY 2022: CHF 64.62 Mn FY 2021: CHF 67.12 Mn FY 2020: CHF 65.94 Mn</p> <p>Countries with presence: Switzerland, Germany</p>