

Registered Office:  
"Chaitanya",  
No. 12, Khader Nawaz Khan Road,  
Nungambakkam,  
Chennai – 600006  
PH: 044 28332115

# TVS Holdings Limited

[Formerly known as Sundaram-Clayton Limited]

18<sup>th</sup> December 2024

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.  
**Scrip code: 520056**

National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051.  
**Scrip code: TVSHLTD**

Dear Sir/Madam,

**Ref: Intimation under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")**

**Sub: Acquisition by TVS Emerald Limited, a wholly owned subsidiary of the Company, of 100% securities of Radial (Phase II) IT Park Private Limited and Radial (Phase III) IT Park Private Limited**

With respect to the captioned subject and pursuant to Regulation 30 read with Schedule III of the SEBI LODR, we wish to inform you that the Company has received information from TVS Emerald Limited (*Formerly known as Emerald Haven Realty Limited*) ("**TVS Emerald**"), a wholly owned subsidiary of the Company today that it has entered into two Share Purchase Agreements (SPAs) each dated 17<sup>th</sup> December 2024 with two unrelated companies (the "**Sellers**") and M/s. Radial (Phase II) IT Park Private Limited ("**Target Company 1**") and M/s. Radial (Phase III) IT Park Private Limited ("**Target Company 2**") (Target Company 1 and Target Company 2 are hereinafter collectively referred to as "**Target Companies**"), respectively, for the acquisition of 100% of the equity shares and Compulsorily Convertible Debentures (together referred to as "**securities**") of the Target Companies ("**Proposed Transaction**") from the Sellers. The acquisition of the securities of the Target Companies will be subject to completion of conditions precedent and closing actions as specified in the respective SPAs.

After completion of the proposed transaction, both the Target Companies will become wholly owned subsidiaries of TVS Emerald and consequently, will become step-down subsidiaries of the Company.

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Please find enclosed the disclosure pursuant to Regulation 30 of SEBI LODR (in Annexure 1 & 2) for your information and records.

We would request you to take this on record.

Thanking You  
Your sincerely,

For **TVS Holdings Limited**

**R Raja Prakash**  
**Company Secretary**

Encl: a/a

*Date and time of occurrence of event: 18<sup>th</sup> December 2024 at 10.53 AM (IST)*

**Annexure 1**

**TVS HOLDINGS LIMITED**

**Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)**

**Disclosure for Acquisition of shares (including agreement to acquire):**

<b>S No</b>	<b>Particulars</b>	<b>Details of Target Company 1</b>
1	Name of the target entity, details in brief such as size, turnover etc.	<p><u>Name of the Target Entity:</u></p> <p>Radial (Phase II) IT Park Private Limited ("<b>Target Company 1</b>"), a company incorporated under the laws of India and having its registered office at Unit No.7 &amp; 8, First Floor, Pinnacle Building, International Tech Park, CSIR Road, Taramani, Chennai, Tamil Nadu – 600113.</p> <p><u>Details of Target:</u></p> <p>Target Company 1 is engaged in the business of construction and development. During FY 2023-24, the Company generated 'NIL' Turnover with a Loss After Tax of Rs. 0.21 Cr and had a net worth of Rs. 86.21 Cr.</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"	<p>No, this acquisition would not fall within related party transactions.</p> <p>Promoter/ Promoter group/ group companies do not have any interest in the entity being acquired.</p>
3	Industry to which the entity being acquired belongs.	Construction and development

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S No	Particulars	Details of Target Company 1
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).	It is expected that the acquisition of Target Company 1 will enable TVS Emerald to gain access to new markets , increase market penetration and add new capabilities to its existing line of business, thereby maximizing revenue opportunities.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	None
6	Indicative time period for completion of the acquisition.	The acquisition is contemplated to be completed on or prior to 31 <sup>st</sup> December 2024, subject to completion of conditions precedent and closing actions.
7	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash
8	Cost of acquisition or the price at which the shares are acquired.	Rs. 234.33 Cr
9	Percentage of shareholding / control acquired and / or number of shares acquired.	Acquisition of 43,58,515 (forty-three lakhs fifty-eight thousand five hundred and fifteen) equity shares, and 7,25,000 (seven lakhs twenty-five thousand) compulsorily convertible debentures, constituting 100% of the issued and paid-up share capital of Target Company 1, pursuant to which Target Company 1 will become a wholly owned subsidiary of TVS Emerald.
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).	Radial (Phase II) IT Park Private Limited is engaged in the business of construction and development.  Date of incorporation: 24 <sup>th</sup> May 2019  Turnover – 'NIL' during the last 3 financial years.  Countries with Presence: India

**Annexure 2**

**TVS HOLDINGS LIMITED**

**Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)**

**Disclosure for Acquisition of shares (including agreement to acquire):**

<b>S No</b>	<b>Particulars</b>	<b>Details of Target Company 2</b>
1	Name of the target entity, details in brief such as size, turnover etc.	<p><u>Name of the Target Entity:</u></p> <p>Radial (Phase III) IT Park Private Limited ("<b>Target Company 2</b>"), a company incorporated under the laws of India and having its registered office at Unit No.7 &amp; 8, First Floor, Pinnacle Building, International Tech Park, CSIR Road, Taramani, Chennai, Tamil Nadu – 600113.</p> <p><u>Details of Target:</u></p> <p>Target Company 2 is engaged in the business of construction and development. During FY 2023-24, the Company generated a 'NIL' Turnover with a Loss After Tax of Rs. 0.37 Cr and had a net worth of Rs. 108.60 Cr</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"	<p>No, this acquisition would not fall within related party transactions.</p> <p>Promoter/ Promoter group/ group companies do not have any interest in the entity being acquired.</p>
3	Industry to which the entity being acquired belongs.	Construction and development

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S No	Particulars	Details of Target Company 2
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).	It is expected that the acquisition of Target Company 2 will enable TVS Emerald to gain access to new markets , increase market penetration and add new capabilities to its existing line of business, thereby maximizing revenue opportunities.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	None
6	Indicative time period for completion of the acquisition.	The acquisition is contemplated to be completed on or prior to 31 <sup>st</sup> December 2024 subject to completion of conditions precedent and closing actions
7	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash
8	Cost of acquisition or the price at which the shares are acquired.	Rs. 342 Cr
9	Percentage of shareholding / control acquired and / or number of shares acquired.	Acquisition of 55,06,650 (fifty five lakhs six thousand six hundred and Fifty) equity shares, and 10,00,000 (ten lakhs) compulsorily convertible debentures, constituting 100% of the issued and paid-up share capital of Target Company 2, pursuant to which Target Company 2 will become a wholly owned subsidiary of TVS Emerald.

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<b>S No</b>	<b>Particulars</b>	<b>Details of Target Company 2</b>
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).	Radial (Phase III) IT Park Private Limited is engaged in the business of construction and development.  Date of incorporation: 20 <sup>th</sup> December 2019  Countries with Presence: India  Turnover – 'NIL' during the last 3 financial years.

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