

Registered Office :  
"Chaitanya",  
No. 12, Khader Nawaz Khan Road,  
Nungambakkam,  
Chennai – 600006  
CIN: U74999TN2018PTC121693  
Ph No: 044 -28332115  
E-Mail: [phoenix@tvsholdings.in](mailto:phoenix@tvsholdings.in)

# TVS Holdings Private Limited

(Formerly known as TVS Investments and Holdings Private Limited and  
Cheema Investments and Holdings Pvt Ltd)

Date: January 10, 2022

## BSE Limited

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 001  
E-mail: [corp.relations@bseindia.com](mailto: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](mailto:takeover@nse.co.in)

## Sundaram Clayton Limited

Chaitanya, No. 12, Khader Nawaz Khan Road  
Nungambakkam, Chennai. Tamil Nadu, 600034  
E-mail: [corpsec@sundaramclayton.com](mailto:corpsec@sundaramclayton.com)

Dear Sir/ Madam,

**Subject: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations").**

This is to inform you that the Hon'ble National Company Law Tribunal, Chennai bench, vide its order dated December 6, 2021, approved the composite scheme of amalgamation and arrangement (demerger) *inter alia* amongst T.V. Sundaram Iyengar & Sons Private Limited ("TVSS"), Sundaram Industries Private Limited ("SIPL"), Southern Roadways Private Limited ("SRPL") and TVS Holdings Private Limited (*formerly known as TVS Investments and Holdings Private Limited*) ("THPL") (such scheme, "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 January 6, 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 Sundaram Clayton Limited ("Target Company") aggregating 90,93,649 equity shares (representing 44.94% of its paid up equity share capital) consisting of (i) 60,62,522 equity shares (representing 29.96% of its paid up equity share capital) held by SIPL and (ii) 30,31,127 equity shares (representing 14.98% of its paid up equity share capital) held by SRPL, has been vested in/ transferred to TVSS. This has resulted in (i) the increase of the direct shareholding of TVSS in the Target Company from 40,00,811 equity shares (representing 19.78% of its paid up equity share capital) to 1,30,94,460 equity shares (representing 64.72% of its paid up equity share capital) and (ii) TVSS being able to exercise complete control over the Target Company.



Registered Office :  
"Chaitanya",  
No. 12, Khader Nawaz Khan Road,  
Nungambakkam,  
Chennai – 600006  
CIN: U74999TN2018PTC121693  
Ph No: 044 -28332115  
E-Mail: [phoenix@tvsholdings.in](mailto:phoenix@tvsholdings.in)

## **TVS Holdings Private Limited**

(Formerly known as TVS Investments and Holdings Private Limited and  
Cheema Investments and Holdings Pvt Ltd)

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 February 4, 2022 ("**Second Appointed Date**"), the two-wheeler auto parts and die casting business undertaking of TVSS (which includes equity shares of the Target Company and TVS Motor Company Limited (held through the Target Company)) shall be demerged from TVSS to THPL. Therefore, after the Second Appointed Date, 64.72% shareholding of TVSS in the Target Company shall vest in/ be transferred to THPL.

It is clarified that, as on the First Appointed Date, THPL does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by THPL in the Target Company will commence on and only from the Second Appointed Date, as set out in the Composite Scheme, such Second Appointed Date being February 4, 2022.

In this regard, please find enclosed the requisite disclosure under Regulation 29(1) of the Takeover Regulations.

Kindly take the above on record.

Yours faithfully

For and on behalf of **TVS Holdings Private Limited**  
(formerly known as *TVS Investments and Holdings Private Limited*)



Authorised Signatory  
**Name** : K Gopala Desikan  
**Designation** : Director



Registered Office :  
 "Chaitanya",  
 No. 12, Khader Nawaz Khan Road,  
 Nungambakkam,  
 Chennai – 600006  
 CIN: U74999TN2018PTC121693  
 Ph No: 044 -28332115  
 E-Mail: [phoenix@tvsholdings.in](mailto:phoenix@tvsholdings.in)

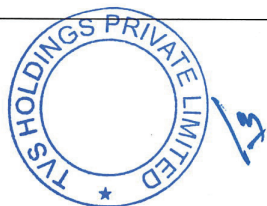
## TVS Holdings Private Limited

(Formerly known as TVS Investments and Holdings Private Limited and  
 Cheema Investments and Holdings Pvt Ltd)

### Disclosures under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

#### Part-A - Details of the Acquisition

Name of the Target Company (TC)	Sundaram Clayton Limited ("Target Company"/ "TC")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer#	TVS Holdings Private Limited (formerly known as TVS Investments and Holdings Private Limited) ("THPL"/ "Acquirer")#  T.V. Sundram Iyengar & Sons Private Limited ("TVSS"/ "Transferor")		
Whether the acquirer belongs to Promoter/ Promoter group	The Acquirer has become part of the promoter and promoter group of the Target Company pursuant to acquisition of the equity shares of the Target Company for which this present disclosure is being made.		
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 as follows	<b>Number</b>	<b>% w.r.t. total share/ voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/ voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:##</b>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-



Registered Office :  
 "Chaitanya",  
 No. 12, Khader Nawaz Khan Road,  
 Nungambakkam,  
 Chennai – 600006  
 CIN: U74999TN2018PTC121693  
 Ph No: 044 -28332115  
 E-Mail: [phoenix@tvsholdings.in](mailto:phoenix@tvsholdings.in)

## TVS Holdings Private Limited

(Formerly known as TVS Investments and Holdings Private Limited and  
 Cheema Investments and Holdings Pvt Ltd)

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)	-	-	-
e) <b>Total (a+b+c+d)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Details of acquisition:</b>			
a) Shares carrying voting rights acquired	1,30,94,460	64.72	64.72
b) VRs acquired otherwise than by equity 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	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	-	-	-
e) <b>Total (a+b+c+/-d)</b>	<b>1,30,94,460</b>	<b>64.72</b>	<b>64.72</b>
<b>After the acquisition, holding of acquirer along with PACs of:##</b>			
a) Shares carrying voting rights	1,30,94,460	64.72	64.72
b) VRs otherwise than by equityshares	-	-	-
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) after acquisition	-	-	-



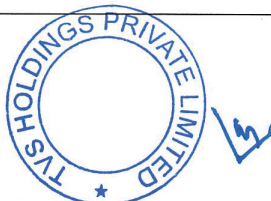
57

Registered Office :  
 "Chaitanya",  
 No. 12, Khader Nawaz Khan Road,  
 Nungambakkam,  
 Chennai – 600006  
 CIN: U74999TN2018PTC121693  
 Ph No: 044 -28332115  
 E-Mail: [phoenix@tvsholdings.in](mailto:phoenix@tvsholdings.in)

## TVS Holdings Private Limited

(Formerly known as TVS Investments and Holdings Private Limited and  
 Cheema Investments and Holdings Pvt Ltd)

d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	-	-	-
e) <b>Total (a+b+c+d)</b>	<b>1,30,94,460</b>	<b>64.72</b>	<b>64.72</b>
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/ encumbrance, etc.)	<p>Pursuant to the composite scheme of amalgamation and arrangement (demerger) <i>inter alia</i> amongst TVSS, Sundaram Industries Private Limited ("<b>SIPL</b>"), Southern Roadways Private Limited ("<b>SRPL</b>") and THPL ("<b>Composite Scheme</b>"), on the Effective Date (which is also the first appointed date "<b>First Appointed Date</b>") <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 this, the shareholding of SIPL and SRPL in the Target Company has been vested in/ transferred to TVSS. This has resulted in (i) the increase of the direct shareholding of TVSS in the Target Company from 19.78% to 64.72% and (ii) TVSS being able to exercise complete control over Target Company.</p> <p>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 February 4, 2022 ("<b>Second Appointed Date</b>"), the two-wheeler auto parts business and die casting business undertaking of TVSS (which includes equity shares of the Target Company and TVS Motor Company Limited (held through the Target Company)) shall be demerged from TVSS to THPL. Therefore, after the Second Appointed Date, 64.72% shareholding of TVSS in the Target Company shall vest in/ be transferred to THPL.</p> <p>It is clarified that, as on the First Appointed Date, THPL does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by THPL in the Target Company will commence on and only from the Second Appointed Date, as set out in the Composite Scheme, such</p>		



Registered Office :  
 "Chaitanya",  
 No. 12, Khader Nawaz Khan Road,  
 Nungambakkam,  
 Chennai – 600006  
 CIN: U74999TN2018PTC121693  
 Ph No: 044 -28332115  
 E-Mail: [phoenix@tvsholdings.in](mailto:phoenix@tvsholdings.in)

## TVS Holdings Private Limited

(Formerly known as TVS Investments and Holdings Private Limited and  
 Cheema Investments and Holdings Pvt Ltd)

	<p>Second Appointed Date being February 4, 2022.</p> <p>The Composite Scheme was approved by the Hon'ble National Company Law Tribunal, Chennai bench, vide its order dated December 6, 2021 and the Composite Scheme was made effective on January 6, 2022 ("<b>Effective Date</b>"). The Composite Scheme is part of the family arrangement.</p> <p>The Composite Scheme does not directly involve the Target Company and fulfils the conditions prescribed in Regulation 10(1)(d)(iii) of the Takeover Regulations.</p>
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares of the Target Company have been acquired.
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	The Composite Scheme became effective on January 6, 2022, i.e., the Effective Date. Please note that in terms of the Composite Scheme, the two-wheeler auto parts business and die casting business undertaking of TVSS (which includes equity shares of the Target Company and TVS Motor Company Limited (held through the Target Company)) shall be demerged from TVSS to THPL from the Second Appointed Date (i.e., February 4, 2022).
Equity share capital/ total voting capital of the TC before the said acquisition	2,02,32,085 (no. of equity shares)
Equity share capital/ total voting capital of the TC after the said acquisition	2,02,32,085 (no. of equity shares)
Total diluted share/voting capital of the TC after the said acquisition	2,02,32,085 (no. of equity shares)

**Notes:**

- (#) No person is acting in concert with the Acquirer for the purposes of this acquisition. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the Takeover Regulations (including existing members of the promoter and promoter group of



Registered Office :  
"Chaitanya",  
No. 12, Khader Nawaz Khan Road,  
Nungambakkam,  
Chennai – 600006  
CIN: U74999TN2018PTC121693  
Ph No: 044 -28332115  
E-Mail: [phoenix@tvsholdings.in](mailto:phoenix@tvsholdings.in)

## **TVS Holdings Private Limited**

(Formerly known as TVS Investments and Holdings Private Limited and  
Cheema Investments and Holdings Pvt Ltd)

the Target Company) (such persons "Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this acquisition, within the meaning of Regulation 2(1)(q)(1) of the Takeover Regulations. Accordingly, the Acquirer is filing the present disclosure under Regulation 29(1) of the Takeover Regulations.

2. (##) The aggregate shareholding of the members of the promoter and promoter group of the Target Company before and after the acquisition under consideration is consideration is 1,50,64,060 equity shares representing 74.46% of the paid-up share capital of the TC.
3. (\*) 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.
4. (\*\*) 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 **TVS Holdings Private Limited**  
(formerly known as **TVS Investments and Holdings Private Limited**)



Authorised Signatory

**Name** : K Gopala Desikan  
**Designation** : Director

**Date** : January 10, 2022  
**Place** : Chennai

