



T V Sundram Iyengar & Sons Private Limited

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Date: 10 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

Wheels India Limited

21, Patullos Road, Chennai, Tamil Nadu 600 002
Email: investorservices@wheelsindia.com

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”).

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”) and Trichur Sundaram Santhanam & Family Private Limited (“TSSFPL”) (“**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**”), *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 SRPL in Wheels India Limited (“**Target Company**”) aggregating 22,32,628 equity shares (representing 9.28% of its paid-up equity share capital), has been vested in/ transferred to TVSS. This has resulted in the increase of the direct shareholding of TVSS in the Target Company from 49,11,028 equity shares (representing 20.41% of its paid-up equity share capital) to 71,43,656 equity shares (representing 29.69% of its paid-up equity share capital). SIPL does not hold any shares in the Target Company.

As a subsequent step to the First Appointed Date, in terms of the Composite Scheme, after 18 business days from the First Appointed Date, i.e., on 04 February, 2022 (“**Second Appointed Date**”), the Sundaram Motors and Madras Auto Service Dealership and Automotive Business Undertaking of TVSS (which includes strategic investment in the equity shares of the Target Company and equity shares of India Motor Parts & Accessories Limited (“**IMPAL**”)) shall be demerged from TVSS to TSSFPL. Therefore, after the Second Appointed Date, 29.69% direct shareholding of TVSS in the Target Company shall vest in/ be transferred to TSSFPL.

Further, IMPAL is a part of the promoter and promoter group of the Target Company and presently holds 10,98,655 equity shares of the Target Company, representing 4.57% of the paid-up equity share capital of the Target Company. TVSS holds 27,29,148 equity shares in IMPAL, which is a part of the promoter and promoter group of the Target Company, amounting to 21.87% of the paid-up share capital of IMPAL. This shareholding of TVSS in IMPAL will also stand vested in/ transferred to TSSFPL on the Second Appointed Date. Therefore, on the Second Appointed Date, TSSFPL, as the Acquirer, will





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acquire 29.69% shareholding in the Target Company directly and 4.57% in the Target Company indirectly.

It is clarified that, as on the First Appointed Date, TSSFPL does not exercise any voting rights at the Target Company, directly or indirectly. The entitlement to exercise voting rights by TSSFPL 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 04 February 2022.

In this regard, please find enclosed the requisite disclosure under Regulation 29(2) of the Takeover Regulations.

Kindly take the above on record.

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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Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Name of the Target Company (TC)	Wheels India Limited ("Target Company"/ "TC")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer ^(a)	Trichur Sundaram Santhanam & Family Private Limited ("TSSFPL"/ "Acquirer") Transferor: T V Sundram Iyengar & Sons Private Limited ("TVSS").		
Whether the acquirer belongs to Promoter/ Promoter group	The Acquirer will become a 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. The Transferor belongs to the promoter/ promoter group of the Target Company.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited. BSE Limited (Permitted to trade)		
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 disposal under consideration, holding of #:			
a) Shares carrying voting rights	71,43,656	29.69%	29.69%
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)	-	-	-
e) Total (a+b+c+d)	71,43,656	29.69%	29.69%
Details of acquisition/ sale^{###}:			
a) Shares carrying voting rights acquired / sold	71,43,656	29.69%	29.69%
b) VRs acquired / sold otherwise than by shares	-	-	-





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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)	71,43,656	29.69%	29.69%
After the acquisition/ sale, holding of ##:			
a) Shares carrying voting rights	Nil	Nil	Nil
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)	Nil	Nil	Nil
Mode of acquisition/ sale (e.g. open market / off-market/ public issue/ rights issue / preferential allotment/ inter-se transfer etc)	<p>Pursuant to the composite scheme of amalgamation and arrangement (demerger) <i>inter alia</i> amongst TVSS, SIPL, SRPL and Trichur Sundaram Santhanam & Family Private Limited (“Composite Scheme”), on the Effective Date (which is also the 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 this the shareholding of SIPL and SRPL in the Target Company has been vested in/ transferred to TVSS thereby increasing its direct shareholding in the Target Company from 20.41% to 29.69%. SIPL does not hold any shares in the Target Company.</p> <p>As a subsequent step to the First Appointed Date, in terms of the Composite Scheme, after 18 business days from the First Appointed Date, i.e., on 04 February 2022 (“Second Appointed Date”), the Sundaram Motors and Madras Auto Service Dealership and Automotive Business Undertaking of TVSS (which includes strategic investment in the equity shares of the Target Company and equity shares of India Motor Parts & Accessories Limited (“IMPAL”)) shall be demerged from TVSS to TSSFPL. Therefore, after the Second Appointed Date, 29.69% direct shareholding of TVSS in the Target Company shall vest in/ be transferred to TSSFPL.</p> <p>Further, IMPAL is a part of the promoter and promoter group of the Target Company and presently holds 10,98,655 equity shares of the Target Company, representing 4.57% of the</p>		





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	<p>paid-up equity share capital of the Target Company. TVSS holds 27,29,148 equity shares in IMPAL, which is a part of the promoter and promoter group of the Target Company, amounting to 21.87% of the paid-up share capital of IMPAL. This shareholding of TVSS in IMPAL will also stand vested in/ transferred to TSSFPL on the Second Appointed Date. Therefore, on the Second Appointed Date, TSSFPL, as the Acquirer, will acquire 29.69% shareholding in the Target Company directly and 4.57% in the Target Company indirectly.</p> <p>It is clarified that, as on the First Appointed Date, TSSFPL does not exercise any voting rights at the Target Company, directly or indirectly. The entitlement to exercise voting rights by TSSFPL 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 04 February 2022.</p> <p>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.</p> <p>The Composite Scheme does not directly involve the Target Company or IMPAL and fulfils the conditions prescribed in Regulation 10(1)(d)(iii) of the Takeover Regulations.</p>
<p>Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable</p>	<p>The Composite Scheme became effective on 06 January 2022, i.e., the Effective Date.</p> <p>Please note that in terms of the Composite Scheme, the Sundaram Motors and Madras Auto Service Dealership and Automotive Business Undertaking of TVSS (which includes strategic investment in the equity shares of the Target Company and IMPAL) shall be demerged from TVSS to TSSFPL from the Second Appointed Date, i.e., 04 February 2022. Therefore, after the Second Appointed Date, 21.87% shareholding of TVSS in the Target Company shall vest in/ be transferred to TSSFPL.</p>
<p>Equity share capital/ total voting capital of the TC before the said acquisition/ sale</p>	<p>2,40,64,558 (no. of equity shares)</p>
<p>Equity share capital/ total voting capital of the TC after the said acquisition/ sale</p>	<p>2,40,64,558 (no. of equity shares)</p>
<p>Total diluted share/ voting capital of the TC after the said acquisition/ sale</p>	<p>2,40,64,558 (no. of equity shares)</p>





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(^{cc}) No person (including existing members of the promoter and promoter group of the Target Company) 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 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 a disclosure under Regulation 29(1) of the Takeover Regulations..

(*) 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.

(#) The aggregate shareholding of the promoter and promoter group of the Target Company (including Acquirer’s shareholding) before the acquisition under consideration is 1,38,43,428 equity shares amounting to 57.53% of the total diluted share capital of the Target Company/ total diluted voting share capital of the Target Company.

(##) The aggregate shareholding of the promoter and promoter group of the Target Company (including Acquirer’s shareholding) after the acquisition under consideration is 1,38,43,428 equity shares amounting to 57.53 % of the total diluted share capital of the Target Company/ total diluted voting share capital of the Target Company.

(###) IMPAL is a part of the promoter and promoter group of the Target Company and presently holds 10,98,655 equity shares of the Target Company, representing 4.57% of the paid-up equity share capital of the Target Company. TVSS holds 27,29,148 equity shares in IMPAL, which is a part of the promoter and promoter group of the Target Company, amounting to 21.87% of the paid-up share capital of IMPAL. This shareholding of TVSS in IMPAL will also stand vested in/ transferred to TSSFPL on the Second Appointed Date. Therefore, on the Second Appointed Date, TSSFPL, as the Acquirer, will acquire 29.69% shareholding in the Target Company directly and 4.57% in the Target Company indirectly.

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

