

Registered Office :
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TVS Holdings Private Limited

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

Date: February 28, 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

Sundaram Clayton Limited

Chaitanya, No. 12, Khader Nawaz Khan Road
Nungambakkam, Chennai, Tamil Nadu, 600034

E-mail: corpsec@sundaramclayton.com

Dear Sir/ Madam,

Subject: Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations").

We refer to our earlier disclosure dated February 16, 2022 ("Initial Disclosure") in relation to creation of pledge over 85,00,000 shares (42.01%) of Sundaram-Clayton Limited ("TC") held by TVS Holdings Private Limited ("THPL") in favour of Beacon Trusteeship Limited ("Security Trustee"). As mentioned in the Initial Disclosure, THPL is required to ensure that the agreed pledge security cover is maintained and in case of shortfall, THPL is required to pledge additional shares of TC. In this regard, please note that on February 24, 2022, THPL has created an additional pledge over 5,00,000 shares (2.47%) of the TC in favour of the Security Trustee.

In light of the above, please see attached the disclosure under Regulation 31 of the Takeover Regulations and reasons for encumbrance.

Kindly take the above on record.

Thanking you

Yours faithfully

For and on behalf of **TVS Holdings Private Limited**

Dev Kishan

Dev Kishan P D
Company Secretary



Encl:

Annexure I under SEBI Circular No. CIR/CFD/POLICYCELL/3/2015 dated August 5, 2015

Annexure II under SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019

Annexure I

Disclosure by the Promoters to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulations 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011													
Name of the Target Company (TC)							Sundaram-Clayton Limited						
Names of the stock exchanges where the shares of the target company are listed							BSE Limited and National Stock Exchange of India Limited						
Date of reporting							February 28, 2022						
Names of the promoters or PAC on whose shares encumbrance has been created/ released / invoked							TVS Holdings Private Limited						
Details of the creation of encumbrance:													
Name of the promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)]/ release [(2)-(3)] / invocation [(1)-(3)] }	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release / invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favour shares encumbered ***	Number	% of total share capital
TVS Holdings Private Limited	13094460	64.72	13094460	64.72	creation	24/FEB/2022	Pledge	To maintain agreed pledge security cover. Please refer to the Note below.	500000	2.47	Beacon Trusteeship Limited. Please refer to the Note below.	13094460	64.72
T.V. Sundram Iyengar & Sons Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundaram Finance Holdings Limited	1969600	9.74	-	-	-	-	-	-	-	-	-	-	-
Mr Venu Srinivasan	-	-	-	-	-	-	-	-	-	-	-	-	-
Mrs Mallika Srinivasan	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr Sudarshan Venu	-	-	-	-	-	-	-	-	-	-	-	-	-
Dr. Lakshmi Venu	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr Venu Srinivasan and VS Trustee Private Limited as trustees of VS Trust	-	-	-	-	-	-	-	-	-	-	-	-	-
VS Trustee Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-

Mr Venu Srinivasan and S. Venu Trustee Private Limited as trustees of VS PTC Trust	-	-	-	-	-	-	-	-	-	-	-	-	-
VEE ESS Trading Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Venu Srinivasan Trustee Private Limited as trustee of VEE ESS Trust	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr Venu Srinivasan as trustee of Srinivasan Venu Trust	-	-	-	-	-	-	-	-	-	-	-	-	-
Venu Srinivasan Trustee Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
VS Trustee Private Limited as trustee of Srinivasan Trust	-	-	-	-	-	-	-	-	-	-	-	-	-
S. Venu Trustee Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Srinivasan Trading Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
VS Investments Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	15064060	74.46	13094460	64.72	-	-	-	-	500000	2.47	-	13094460	64.72

(#)**Note:** We refer to our earlier disclosure dated February 16, 2022 (“**Initial Disclosure**”) in relation to creation of pledge over 85,00,000 shares (42.01%) of the TC held by TVS Holdings Private Limited (“**THPL**”) in favour of Beacon Trusteeship Limited (“**Security Trustee**”). As mentioned in the Initial Disclosure, THPL is required to ensure that the agreed pledge security cover is maintained and in case of shortfall, THPL is required to pledge additional shares of TC. In this regard, please note that on February 24, 2022, THPL has created an additional pledge over 5,00,000 shares (2.47%) of the TC in favour of the Security Trustee.

Signature of the Authorized Signatory
For and on behalf of **TVS Holdings Private Limited**

Dev Kishan



Dev Kishan P D

Company Secretary

Place: Chennai

Date: February 28, 2022

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

Annexure II

**Format for disclosure of reasons for encumbrance
(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)**

Name of listed company	Sundaram-Clayton Limited (“TC”)
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited and National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	TVS Holdings Private Limited (“THPL”)
Total promoter shareholding in the listed company	No. of shares: 15064060 % of total share capital: 74.46
Encumbered shares as a % of promoter shareholding	3.32% of the shareholding of the members of the promoter group in TC is subject to encumbrance. The encumbrance disclosed pursuant to this disclosure together with the earlier encumbrance disclosed via the disclosures dated 8 Feb 2022 and 16 Feb 2022 exceed the threshold prescribed under the SEBI circular dated 7 Aug 2019.
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

DETAILS OF ALL THE EXISTING EVENTS/ AGREEMENTS PERTAINING TO ENCUMBRANCE

		Encumbrance 1 (Date of creation of encumbrance: 04/FEB/2022)	Encumbrance 2 (Date of creation of encumbrance: 14/FEB/2022)	Encumbrance # (Date of creation of encumbrance: 24/FEB/2022)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		As mentioned in the disclosure dated 08/FEB/2022.	As mentioned in the disclosure dated 16/FEB/2022.	Pledge [#]
No. and % of shares encumbered		No. of shares: 13094460 % of total share capital: 64.72	No. of shares: 8500000 % of total share capital: 42.01	No. of shares: 500000 % of total share capital: 2.47
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Beacon Trusteeship Limited	Beacon Trusteeship Limited	Beacon Trusteeship Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES / NO Beacon Trusteeship Limited (<i>as security trustee</i>)	YES / NO Beacon Trusteeship Limited (<i>as security trustee</i>)	YES / NO Beacon Trusteeship Limited (<i>as security trustee</i>)

	Names of all other entities in the agreement	As mentioned in the disclosure dated 08/FEB/2022.	As mentioned in the disclosure dated 16/FEB/2022.	Parties of loan agreement dated 20/JAN/2022 <i>inter alia</i> are: (a) VS Investments Private Limited (“ Borrower ”), (b) THPL, (c) Citicorp Finance (India) Limited, (d) JM Financial Products Limited, (e) JM Financial Credit Solutions Limited, (f) Aditya Birla Finance Limited and (g) Beacon Trusteeship Limited (“ Security Trustee ”). Parties of pledge agreement dated 11/FEB/2022 are: (a) THPL, (b) Borrower, and (c) Security Trustee.
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	<p>YES/ NO If yes,</p> <ol style="list-style-type: none"> 1. Name of the issuer: [●] 2. Details of the debt instrument: [●] 3. Whether the debt instrument is listed on stock exchanges?: [●] 4. Credit Rating of the debt instrument: [●] 5. ISIN of the instrument: [●] 	<p>YES/ NO If yes,</p> <ol style="list-style-type: none"> 1. Name of the issuer: [●] 2. Details of the debt instrument: [●] 3. Whether the debt instrument is listed on stock exchanges?: [●] 4. Credit Rating of the debt instrument: [●] 5. ISIN of the instrument: [●] 	<p>YES/ NO If yes,</p> <ol style="list-style-type: none"> 1. Name of the issuer: [●] 2. Details of the debt instrument: [●] 3. Whether the debt instrument is listed on stock exchanges?: [●] 4. Credit Rating of the debt instrument: [●] 5. ISIN of the instrument: [●]
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	As mentioned in the disclosure dated 08/FEB/2022.	As mentioned in the disclosure dated 16/FEB/2022.	Rs. 3288,60,00,000
	Amount involved (against which shares have been encumbered) (B)	As mentioned in the disclosure dated 08/FEB/2022.	As mentioned in the disclosure dated 16/FEB/2022.	Rs. 1600,00,00,000
	Ratio of A / B	As mentioned in the disclosure dated 08/FEB/2022.	As mentioned in the disclosure dated 16/FEB/2022.	2.06

End money use of	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (c) Any other reason (please specify)	Personal use for Mr Venu Srinivasan and his immediate family, and general corporate purposes of the Borrower.	Personal use for Mr Venu Srinivasan and his immediate family, and general corporate purposes of the Borrower.	Personal use for Mr Venu Srinivasan and his immediate family, and general corporate purposes of the Borrower.
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Dev Kishan P D
Company Secretary
Place: Chennai
Date: February 28, 2022

