



T V Sundram Iyengar & Sons Private Limited

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www.tv.s.in

Date: January 10, 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

TVS Electronics Limited

249-A, Ambujammal Street,
Off TTK Road Alwarpet,
Chennai-600 018
Email: investorservices@tv.s-e.in

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”).

TVS Electronics Limited (“**Target Company**”) is a public listed company. TVS Investments Private Limited (“**TVSI**”) is the promoter of the Target Company and presently holds 1,11,60,093 equity shares of the Target Company, representing 59.84% of the paid up equity share capital of the Target Company.

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**”), TVS Investments Private Limited and Geeyes Family Holdings Private Limited (“**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) (“**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 TVSI aggregating to 90,93,649 equity shares (representing 59.91% of TVSI’s paid up equity share capital) consisting of (i) 60,62,522 equity shares (representing 39.94% of TVSI’s paid up equity share capital) held by SIPL and (ii) 30,31,127 equity shares (representing 19.97% of TVSI’s paid up equity share capital) held by SRPL, has been vested in/ transferred to TVSS. This has resulted in the increase of the direct shareholding of TVSS in TVSI from 38,07,330 equity shares (representing 25.09% of TVSI’s paid up equity share capital) to 1,29,00,979 equity shares (representing 85.00% of TVSI’s paid up equity share capital). TVSI holds 59.84% of the equity shares in the Target Company. Therefore, pursuant to this, TVSS has indirectly acquired 59.84 % of the voting rights in the Target Company *i.e.*, the voting rights associated with the shareholding of TVSI in the Target Company. In this regard, please note that no equity shares of the Target Company have been transferred directly.



Registered Office • TVS Building • 7-B West Veli Street • Post Box No. 21 • Madurai 625 001

CIN # U34101TN1929PTC002973



T V Sundram Iyengar & Sons Private Limited

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

Kindly take the information on record.

Thanking you

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





T V Sundram Iyengar & Sons Private Limited

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

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|--|--|---|--|
| Name of the Target Company (TC) | TVS Electronics Limited ("Target Company"/ "TC") | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | T V Sundram Iyengar & Sons Private Limited ("TVSS"/ "Acquirer") Transferors: Sundaram Industries Private Limited ("SIPL") and Southern Roadways Private Limited ("SRPL") | | |
| Whether the acquirer belongs to Promoter/ Promoter group | By virtue of the definition of Promoter/ Promoter Group, Acquirer would form a part of the Promoter Group. | | |
| 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/ 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 acquisition under consideration, holding of: | | | |
| a) Shares carrying voting rights | | | |
| 1. Acquirer | Nil | Nil | Nil |
| 2. SIPL | Nil | Nil | Nil |
| 3. SRPL | Nil | Nil | Nil |
| 4. TVS Investments Private Limited ("TVSI") | 1,11,60,093 | 59.84 | 59.84 |
| 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) | - | - | - |





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| e) Total (a+b+c+d) | 1,11,60,093 | 59.84 | 59.84 | |
| Details of acquisition/ sale: | | The Acquirer has indirectly acquired control of the Target Company through TVSI which holds 59.84% of the Target Company. Please see "Mode of acquisition" below. | | |
| a) Shares carrying voting rights acquired/ sold | | | | |
| b) VRs acquired/ sold otherwise than by 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/ sold | | | | |
| d) Shares encumbered/ invoked/ released by the acquirer | | | | |
| e) Total (a+b+c+/-d) | | | | |
| After the acquisition/ sale, holding of: | | | | |
| a) Shares carrying voting rights | | | | |
| 1. Acquirer ¹ | Nil | Nil | Nil | |
| 2. TVSI | 1,11,60,093 | 59.84 | 59.84 | |
| 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) | 1,11,60,093 | 59.84 | 59.84 | |
| Mode of acquisition/ sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc) | Pursuant to the composite scheme of amalgamation and arrangement (demerger) <i>inter alia</i> amongst TVSS, SIPL, SRPL, TVS Investments Private Limited and Geeyes Family Holdings 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 | | | |

¹ SIPL and SRPL are not being disclosed in the post-acquisition scenario as they are wound-up.





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| | <p>winding up. As a result of this, the shareholding of SIPL and SRPL in TVSI aggregating to 90,93,649 equity shares (representing 59.91% of TVSI's paid up equity share capital) consisting of (i) 60,62,522 equity shares (representing 39.94% of TVSI's paid up equity share capital) held by SIPL and (ii) 30,31,127 equity shares (representing 19.97% of TVSI's paid up equity share capital) held by SRPL, has been vested in/ transferred to TVSS. This has resulted in the increase of the direct shareholding of TVSS in TVSI from 38,07,330 equity shares (representing 25.09% of TVSI's paid up equity share capital) to 1,29,00,979 equity shares (representing 85.00% of TVSI's paid up equity share capital). TVSI holds 59.84% of the equity shares in the Target Company. Therefore, pursuant to this, TVSS has indirectly acquired 59.84 % of the voting rights in the Target Company <i>i.e.</i>, the voting rights associated with the shareholding of TVSI in the Target Company. No equity shares of the Target Company have been transferred directly and the Composite Scheme does not directly involve the Target Company.</p> <p>The Composite Scheme was approved by the Hon'ble National Company Law Tribunal, Chennai bench, <i>vide</i> 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 and fulfils the conditions prescribed in Regulation 10(1)(d)(iii) of the Takeover Regulations.</p> |
| Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable | 06 January 2022, <i>i.e.</i> , the First Appointed Date of the Composite Scheme, which is also the Effective Date. |
| Equity share capital/ total voting capital of the TC before the said acquisition/ sale | 1,86,50,318 equity shares |
| Equity share capital/ total voting capital of the TC after the said acquisition/ sale | 1,86,50,318 equity shares |





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| Total diluted share/ voting capital of the TC after the said acquisition/ sale | 1,86,50,318 equity shares |
|---|---------------------------|

(*) 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.

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

