

MADURAI ALAGAR ENTERPRISES PRIVATE LIMITED

Regd. Office : New No.81, Old No.39, First Main Road, Raja
Annamalapuram, Mandaveli, Chennai — 600 028.

Administrative Office: Kanjamanaickenpatti village, Mustakurichi post, Kariapatti
Taluk, Virudhunagar District Pin-626 106.
Ph:9042592525

PAN NO:AAMCM8634K

CIN NO:U29309TN2019PTC130944

TAN:CHEM21366C

Date: January 12, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001, India.
Email: corp.relations@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza,
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051, India.
Email: takeover@nse.co.in

Dear Sir/ Madam,

Subject: Disclosure under Regulation 10(6) 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 Sundram Iyengar & Sons Private Limited (“TVSS”), Sundaram Industries Private Limited (“SIPL”), Southern Roadways Private Limited (“SRPL”) and Madurai Alagar Enterprises Private Limited (“MAEPL”) (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 Brake Linings Limited (“Target Company”) aggregating 732,335 equity shares (representing 18.61% of its paid up equity share capital) consisting of (i) 253,835 equity shares (representing 6.45% of its paid up equity share capital) held by SIPL and (ii) 478,500 equity shares (representing 12.16% of its 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 the Target Company from 552,955 equity shares (representing 14.05% of its paid up equity share capital) to 1,285,290 equity shares (representing 32.67% of its paid up equity share capital).

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 Brake Linings business undertaking of TVSS (which includes equity shares of the Target Company) shall be demerged from TVSS to MAEPL. Therefore, after the Second Appointed Date, 32.67% shareholding of TVSS in the Target Company shall vest in/ be transferred to MAEPL.

It is clarified that, as on the First Appointed Date, MAEPL does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by MAEPL 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 10(6) of the Takeover Regulations.



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Kindly take the information on record.

Yours faithfully,

For and on behalf of **Madurai Alagar Enterprises Private Limited**



Authorised Signatory

Name: Krishna Mahesh

Designation: Director



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Disclosure under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

1.	Name of the Target Company (TC)	Sundaram Brake Linings Limited (“Target Company”/ “TC”)
2.	Name of the acquirer(s)	Madurai Alagar Enterprises Private Limited (“MAEPL”)
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited and National Stock Exchange of India Limited.
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	<p>Pursuant to the composite scheme of amalgamation and arrangement (demerger) <i>inter alia</i> amongst T V Sundram Iyengar & Sons Private Limited (“TVSS”), Sundaram Industries Private Limited (“SIPL”), Southern Roadways Private Limited (“SRPL”) and MAEPL (“Composite Scheme”), on the Effective Date (which is also the first appointed date “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 shareholding in the Target Company from 14.05% to 32.67%.</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 (“Second Appointed Date”), the Brake Linings business undertaking of TVSS (which includes equity shares of the Target Company) (“Demerged Undertaking”) shall be demerged from TVSS to MAEPL. Therefore, after the Second Appointed Date, 32.67% shareholding of TVSS in the Target Company shall vest in/ be transferred to MAEPL.</p> <p>It is clarified that, as on the First Appointed Date, MAEPL does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by MAEPL 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.</p>



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		<p>The Composite Scheme does not directly involve the Target Company. 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 06, 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>				
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(iii) of the Takeover Regulations.				
6.	<p>Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so,</p> <ul style="list-style-type: none"> - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange. 	Not applicable.				
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made		
	a.	Name of the transferor/ seller	Not applicable		Not applicable	
	b.	Date of acquisition	Not applicable		Not applicable	
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not applicable		Not applicable	
	d.	Total shares proposed to be acquired/ actually acquired as a % of diluted share capital of TC	Not applicable		Not applicable	
	e.	Price at which shares are proposed to be acquired/ actually acquired	Not applicable		Not applicable	
8.	Shareholding details	Pre-Transaction ⁽¹⁾		Post-Transaction ⁽¹⁾		
		No. of shares held	% w.r.t total	No. of shares held	% w.r.t total	

Krishna Mahesh

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			share capital of TC		share capital of TC
a	Each Acquirer/ Transferee				
(i)	MAEPL ⁽²⁾⁽³⁾	Nil	Nil	1,285,290	32.67%
b	Each Seller/ Transferor				
(i)	TVSS ⁽²⁾⁽³⁾	1,285,290	32.67%	Nil	Nil

Notes:

1. For further details, please refer to **Annexure A**.
2. Pursuant to 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 the Acquirer (“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 the Target Company aggregating 732,335 equity shares (representing 18.61% of its paid up equity share capital), has been vested in/ transferred to TVSS thereby increasing its shareholding in the Target Company from 14.05% to 32.67% of its paid up equity share capital.
3. 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 Brake Linings business undertaking of TVSS (which includes equity shares of the Target Company) shall be demerged from TVSS to MAEPL. Therefore, after the Second Appointed Date, 32.67% shareholding of TVSS in the Target Company shall vest in/ be transferred to MAEPL.

It is clarified that, as on the First Appointed Date, MAEPL does not exercise any voting rights of the Target Company, directly or indirectly. The entitlement to exercise voting rights by MAEPL 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.

The Composite Scheme does not directly involve the Target Company. The Composite Scheme was approved by the NCLT, vide its order dated December 6, 2021 and the Composite Scheme was made effective on January 6, 2022 (“Effective Date”). The Composite Scheme is part of the family arrangement.

For and on behalf of **Madurai Alagar Enterprises Private Limited**



Authorised Signatory
Name: Krishna Mahesh
Designation: Director

Date: January 12, 2022



Place: Chennai

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Annexure A

Shareholding details		Prior to Effective Date		On Second Appointed Date	
		No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
(A)	Transferee:				
	MAEPL ⁽¹⁾⁽²⁾	Nil	Nil	1,285,290	32.67%
	Sub Total (A)	Nil	Nil	1,285,290	32.67%
(B)	Transferor:				
	TVSS ⁽¹⁾⁽²⁾	1,285,290	32.67%	Nil	Nil
	Sub Total (B)	1,285,290	32.67%	Nil	Nil
(C)	Members of promoter and promoter group of the TC other than A and B above:				
	*Mahesh K	54,409	1.38%	54,409	1.38%
	Krishna Mahesh	544,608	13.84%	544,608	13.84%
	Krishna Ramesh	110,081	2.80%	110,081	2.80%
	Suresh Krishna – HUF	100,000	2.54%	100,000	2.54%
	Shrimathi Mahesh	57,412	1.46%	57,412	1.46%
	Urmila Ramesh	11,049	0.28%	11,049	0.28%
	Mridula Ramesh	10,092	0.26%	10,092	0.26%
	Mala Ramesh	9,570	0.24%	9,570	0.24%
	Suresh Krishna	480	0.01%	480	0.01%
	Arathi Krishna	120	0.00%	120	0.00%
	Usha Krishna	90	0.00%	90	0.00%
	Alagar Farms Private Limited	195,895	4.98%	195,895	4.98%
	Rajarajeswari Farms Private Limited	177,988	4.52%	177,988	4.52%
	TVS Upasana Limited	13,900	0.35%	13,900	0.35%
	Sundram Fasteners Investments Limited	7,800	0.20%	7,800	0.20%
	Sub Total (C)	1,293,494	32.88%	1,293,494	32.88%
	Total (A + B + C)	2,578,784	65.54%	2,578,784	65.54%

* Mr. Mahesh K, a promoter group shareholder, passed away on 2nd February 2019 and corresponding shares are pending Transmission.

Notes:

- Pursuant to 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 the Acquirer (“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 the Target Company aggregating 732,335 equity shares (representing 18.61% of its paid up equity share capital), has been vested in/ transferred to TVSS thereby increasing its shareholding in the Target Company from 14.05% to 32.67% of its paid up equity share capital.



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2. 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 Brake Linings business undertaking of TVSS (which includes equity shares of the Target Company) shall be demerged from TVSS to MAEPL. Therefore, after the Second Appointed Date, 32.67% shareholding of TVSS in the Target Company shall vest in/ be transferred to MAEPL.

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The Composite Scheme does not directly involve the Target Company. The Composite Scheme was approved by the NCLT, vide its order dated December 6, 2021 and the Composite Scheme was made effective on January 6, 2022 (“**Effective Date**”). The Composite Scheme is part of the family arrangement.

