

MADURAI ALAGAR ENTERPRISES PRIVATE LIMITED

Regd. Office : New No.81, Old No.39, First Main Road, Raja Annamalaipuram,
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 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

Sundaram Brake Linings Limited
Padi, Chennai
E-mail: srb@tvssbl.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 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).



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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 29(2) of the Takeover Regulations.

Kindly take the above 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 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

Name of the Target Company (TC)	Sundaram Brake Linings Limited (“Target Company”/ “TC”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p>Madurai Alagar Enterprises Private Limited (“Acquirer”/ “MAEPL”)</p> <p>Persons Acting in Concert with Acquirer: The names of the members of the promoter and promoter group of the Target Company, as disclosed to the Stock Exchanges, are listed as a Note below.(\$)</p> <p>T V Sundram Iyengar & Sons Private Limited (“TVSS”/ “Transferor”)</p>		
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 (“Stock Exchanges”).		
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	Nil	Nil	Nil
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)	Nil	Nil	Nil

K. Srinivas Mahesh

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Details of acquisition/sale:			
a) Shares carrying voting rights acquired/ sold	1,285,290	32.67	32.67
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)	1,285,290	32.67	32.67
After the acquisition/sale, holding of ##:			
a) Shares carrying voting rights	1,285,290	32.67	32.67
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)	1,285,290	32.67	32.67



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<p>Mode of acquisition/sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc)</p>	<p>Pursuant to the composite scheme of amalgamation and arrangement (demerger) <i>inter alia</i> amongst 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, 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) 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> <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 (“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>
<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 January 6, 2022, i.e., the Effective Date. Please note that in terms of the Composite Scheme, the Brake Linings business undertaking of TVSS (which includes equity shares of the Target Company) shall be demerged from TVSS to MAEPL from the Second Appointed Date (i.e. February 4, 2022).</p>
<p>Equity share capital/ total voting capital of the TC before the said acquisition/sale</p>	<p>39,34,575 (no. of equity shares)</p>
<p>Equity share capital/ total voting capital of the TC after the said acquisition/sale</p>	<p>39,34,575 (no. of equity shares)</p>
<p>Total diluted share/ voting capital of the TC after the said acquisition/sale</p>	<p>39,34,575 (no. of equity shares)</p>



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(*) 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 members of the promoter and promoter group of the Target Company (including Transferor's shareholding) before the acquisition under consideration is 2,578,784 equity shares amounting to 65.54% of the total diluted share capital of the Target Company/ total diluted voting share capital of the Target Company.

(##) The aggregate shareholding of the members of the promoter and promoter group of the TC (including Acquirer's shareholding) after the acquisition under consideration is 2,578,784 equity shares amounting to 65.54% of the total diluted share capital of the Target Company/ total diluted voting share capital of the Target Company.

(\$) **Note:** The names of the members of the promoter and promoter group of the Target Company, as disclosed to the Stock Exchanges, are:

- \$\$Mahesh K
- Krishna Mahesh
- Krishna Ramesh
- Suresh Krishna – HUF
- Shrimathi Mahesh
- Urmila Ramesh
- Mridula Ramesh
- Mala Ramesh
- Suresh Krishna
- Arathi Krishna
- Usha Krishna
- Alagar Farms Private Limited
- Rajarajeswari Farms Private Limited
- TVS Upasana Limited
- Sundram Fasteners Investments Limited

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

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



Authorised Signatory
Name: Krishna Mahesh
Designation: Director

Date: January 10, 2022
Place: Chennai