



January 11, 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
E-mail: 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”).

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.





T V Sundram Iyengar & Sons Private Limited

58, Eldams Road
Teynampet
Chennai - 600 018
Phone : 044-6685 7777
Fax : 044-6685 7750
www.tvs.in

In this regard, please find enclosed the requisite disclosure under Regulation 10(6) 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**



Name: S Santhana Gopalan

Designation: Chief Financial Officer & Company Secretary

Date: 11 January 2022

Place: Chennai



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)	TVS Electronics Limited (“ Target Company ”/ “ TC ”)
2.	Name of the acquirer(s)	T V Sundram Iyengar & Sons Private Limited (“ TVSS ”)
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 TVSS, Sundaram Industries Private Limited (“SIPL”), Southern Roadways Private Limited (“SRPL”) TVS Investments Private Limited (“TVSI”) 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 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. 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>





5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(iii) of the Takeover Regulations.			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - 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		Post-Transaction	
		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	Each Acquirer/ Transferee				
(i)	TVSS	Nil	Nil	Nil	Nil
(ii)	TVSI ⁽¹⁾	1,11,60,093	59.84%	1,11,60,093	59.84%
b	Each Seller/ Transferor				
(i)	SIPL	Nil	Nil	Nil	Nil
(ii)	SRPL	Nil	Nil	Nil	Nil





T V Sundram Iyengar & Sons Private Limited

58, Eldams Road
Teynampet
Chennai - 600 018
Phone : 044-6685 7777
Fax : 044-6685 7750
www.tvs.in

Note:

1. TVSI is the promoter of the Target Company. Please refer to point 4 in the table hereinabove for details of the transaction.

For and on behalf of **T V Sundram Iyengar & Sons Private Limited**

Authorised Signatory



Name: S Santhanagopalan
Designation: Chief Financial Officer & Company Secretary
Date: 11 January 2022
Place: Chennai