

Ref: CL/MUM/OPR/23-24/34532

Date: 20th June 2023

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-Clayton Limited
Chaitanya, No.12, Khader Nawaz Road,
Nungambakkam, Chennai, Tamil Nadu, 600034
E-mail: corpsec@sundaramclayton.com

Dear Sir(s) / Madam,

Subject: Disclosure under Regulation 29(2) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("Takeover Regulations").

This is with reference to our disclosure dated 8th February 2022 regarding creation of encumbrance over the equity shares of Sundaram-Clayton Limited ("SCL") in terms of the loan agreement dated 20th January 2022 ("Loan Agreement"). In terms of the Loan Agreement, TVS Holdings Private Limited ("TVSHPL") encumbered 1,30,94,460 equity shares of SCL held by it in our favour. For completeness, a total of 95,65,000 equity shares of SCL held by TVSHPL were also pledged in our favour.

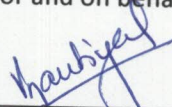
A Composite Scheme of Arrangement amongst SCL, TVSHPL, VS Investments Private Limited and Sundaram-Clayton DCD Limited and their respective shareholders and creditors, has been sanctioned by the Hon'ble National Company Law Tribunal, Chennai Bench vide its order dated 6th March 2023 ("Scheme"). Pursuant to the Scheme, TVSHPL amalgamated with SCL effective 16th June 2023 and consequently the equity shares of SCL held by TVSHPL will be cancelled. In this regard, the encumbrance over equity shares of SCL held by TVSHPL has been temporarily released. Accordingly, please see enclosed the disclosure under Regulation 29(2) of the Takeover Regulations.

Kindly take the above on record.

Thanking you

Yours faithfully

For and on behalf of Beacon Trusteeship Limited



Authorised Signatory
Encl: As above



Veena Naubiyal

BEACON TRUSTEESHIP LIMITED

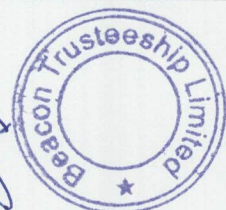
Registered & Corporate Office : 4C & D, Siddhivinayak Chambers, Gandhi Nagar, Opp MIG Cricket Club, Bandra (E), Mumbai - 400 051.

Phone : 022-26558759 | Email : contact@beacontrustee.co.in | Website : www.beacontrustee.co.in

CIN : U74999MH2015PLC271288

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

Name of the Target Company (TC)	Sundaram-Clayton Limited ("SCL")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Beacon Trusteeship Limited, in the capacity as security trustee on behalf of and for the benefit of the lenders.		
Whether the acquirer belongs to Promoter/ Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited 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:			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge / lien / non disposal undertaking/ others)	1,30,94,460 ⁽¹⁾	64.72% ⁽¹⁾	64.72% ⁽¹⁾
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)	1,30,94,460⁽¹⁾	64.72%⁽¹⁾	64.72%⁽¹⁾
Details of acquisition/ sale			
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	1,30,94,460 ⁽¹⁾	64.72% ⁽¹⁾	64.72% ⁽¹⁾
e) Total (a+b+c+d)	1,30,94,460⁽¹⁾	64.72%⁽¹⁾	64.72%⁽¹⁾

After the acquisition/sale, holding of:			
a) Shares carrying voting rights	-	-	-
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)	Nil⁽¹⁾	Nil⁽¹⁾	Nil⁽¹⁾
Mode of acquisition/ sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment / inter-se transfer etc.)	Release of encumbrance		
Date of acquisition / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	16 th June 2023 ⁽¹⁾		
Equity share capital /total voting capital of the TC before the said acquisition/ sale	2,02,32,085 (number of equity shares) of Rs. 5 each		
Equity share capital/total voting capital of the TC after the said acquisition/ sale	2,02,32,085 (number of equity shares) of Rs. 5 each		
Total diluted share/voting capital of the TC after the said acquisition.	2,02,32,085 (number of equity shares) of Rs. 5 each		

(1) This has reference to our earlier disclosure dated 8th February 2022 regarding creation of encumbrance over the equity shares of Sundaram-Clayton Limited ("SCL") in terms of the loan agreement dated 20th January 2022 ("Loan Agreement"). In terms of the Loan Agreement, TVS Holdings Private Limited ("TVSHPL") encumbered 1,30,94,460 equity shares of SCL held by it in our favour. For completeness, 95,65,000 equity shares of SCL held by TVSHPL were also pledged in our favour. A Composite Scheme of Arrangement has been sanctioned amongst SCL TVSHPL, VS Investments Private Limited and Sundaram-Clayton DCD Limited and their respective shareholders and creditors by the Hon'ble National Company Law Tribunal, Chennai Bench vide its order dated 6th March 2023 ("Scheme"). In terms of the Scheme, TVSHPL amalgamated with SCL effective 16th June 2023 and consequently the equity shares of SCL held by TVSHPL will be cancelled. In this regard, the encumbrance over equity shares of SCL has been temporarily released.

For and on behalf of **Beacon Trusteeship Limited**

Authorised Signatory

Date : 20th June 2023

Place : Mumbai

Notes:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC. Outstanding employee stock options/ restricted stock units have not been considered.