

7 November 2023

**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.  
**Scrip Code: 532343**

**National Stock Exchange of India  
Limited,**  
Exchange plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051.  
**Scrip Code: TVSMOTOR**

**Subject: Compliance under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir / Madam,

With reference to the captioned subject and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please refer to our earlier letters dated 4<sup>th</sup> April 2023 and 14<sup>th</sup> April 2023 where we had informed that TVS Motor Company Limited's subsidiary, TVS Motor (Singapore) Pte Ltd, had completed their acquisition of the 25% stake in Killwatt GmbH.

We would like to inform you that today, TVS Motor (Singapore) Pte Ltd have initiated an acquisition of 8,000 equity shares in Killwatt GmbH. Pursuant to the aforementioned acquisition, the shareholding of TVS Motor (Singapore) Pte Ltd in Killwatt GmbH will be increased from 25% to 39.28%, by way of newly issued shares of Killwatt GmbH, details of which are contained in **Annexure 1** below.

This may kindly be treated as a disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sincerely  
For TVS Motor Company Limited

K S Srinivasan  
Company Secretary

**ANNEXURE 1**

**TVS MOTOR COMPANY LIMITED**

**Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure. Requirements) Regulations, 2015 (SEBI LODR)**

Disclosure for Acquisition of shares:

| <b>S. No</b> | <b>Particulars</b>   | <b>Details</b>   |
|--------------|--|--|
| 1            | Name of the target entity, details in brief such as size, turnover etc.  | Name of Target: Killwatt GmbH (" <b>Killwatt</b> ") (Germany incorporated entity)<br><br>Details of Target: Killwatt is a privately held GmbH in 95643 Tirschenreuth, Germany. Killwatt's business comprises development, design, manufacture, sale and distribution of products and components in the field of, <i>inter alia</i> , electric two-wheeler vehicles.  |
| 2            | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length" | Yes, this acquisition would fall within related party transaction as Killwatt GmbH is an associate company. The transaction is being conducted at arms' length.  |
| 3            | Industry to which the entity being acquired belongs  | E-mobility   |
| 4            | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)   | This acquisition is aligned with our larger vision of becoming a leading player in the e-personal mobility space and providing our customers with sustainable mobility solutions, and it complements our other recent acquisitions. TVS Motor Company Limited (TVSM) considers Killwatt as a long-term partner to establish a strong presence in the e-mobility business. To this end, and in light of the company's successful completion of certain business-linked milestones, TVSM has obtained an additional stake in Killwatt GmbH through its Singapore Subsidiary TVS Motor (Singapore) Pte Ltd, by way of subscription to newly issued shares of Killwatt GmbH. |
| 5            | Brief details of any governmental or regulatory approvals required for the acquisition   | No approvals required.   |
| 6            | Indicative time period for completion of the acquisition   | 17 November 2023, for acquisition of an additional 8,000 equity shares.  |
| 7            | Consideration - whether cash consideration or share swap or any other form and details of the same   | Cash consideration   |
| 8            | Cost of acquisition and/or the price at which the shares are acquired  | EUR 500.00 per share, whereas 3/4 of the acquisition price is payable at completion of the acquisition and the remaining 1/4 of the acquisition price is payable at a later date, subject to the completion of a specific pre-agreed milestone by Killwatt GmbH.   |
| 9            | Percentage of shareholding / control acquired and / or number of shares acquired   | Increase in shareholding from 25% to 39.28%.   |

| <b>S. No</b> | <b>Particulars</b>  | <b>Details</b>   |
|--------------|---|--|
| 10           | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief). | <p>Killwatt is a privately held GmbH in 95643 Tirschenreuth, Germany. Killwatt's business comprises development, design, manufacture, sale and distribution of products and components in the field of, <i>inter alia</i>, electric two-wheeler vehicles.</p> <p>Date of incorporation: 3 July 2020</p> <p>Countries with Presence: Germany</p> <p>Revenue: During the calendar year 2023 (i.e., from January 2023 to October 2023), Killwatt was at a pre-revenue stage.</p> <p>The total consideration for the acquisition of 8,000 equity shares in Killwatt GmbH is EUR 4 million, whereby EUR 3 million have been paid on 7 November 2023, and the remaining EUR 1 million will be paid at a later date, subject to the completion of a specific pre-agreed milestone by Killwatt GmbH.</p> |

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