

REF:TSL:SEC:2023/329

November 03, 2023

National Stock Exchange of India Ltd.,
5th Floor
Exchange Plaza
Bandra (E),
Mumbai - 400 051

BSE Limited
P J Towers
Dalal Street
Fort,
Mumbai 400 001

Scrip Code: TVSSRICHAK
by NEAPS

Scrip Code: 509243
by Listing Centre

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”).

Dear Sir/Madam,

This disclosure is made in compliance with Regulation 30 of SEBI (LODR) Regulations and other applicable regulations contained therein. It is in continuation of our earlier disclosure dated 20th October 2023.

We inform you that the company has made an investment in SG Acquisition Corporation, USA. Investment involves the subscription of 300 Common Shares at a price of USD 10,000 per Share, aggregating to a total amount of USD 3 million in M/s SG Acquisition Corporation, USA. This investment grants us 100 percent ownership of M/s SG Acquisition Corporation, USA.

Furthermore, it's important to note that M/s SG Acquisition Corporation will subsequently assume and takeover assets, liabilities and business operations of M/s Super Grip Corporation, USA.

The intimation on the allotment of Common Shares from M/s SG Acquisition Corporation is received at our end on 02 November 2023 at 9:08 p.m. (IST)

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are furnished in **Annexure A**.

This intimation is also being uploaded on the Company's website at <https://tvseurogrip.com>.

This is for your information and records.

Thanking you

Yours faithfully
for TVS SRICHAKRA LIMITED

Chinmoy Patnaik
Company Secretary &
Compliance Officer
Membership No. A14724

TVS Srichakra Limited

CIN: L25111TN1982PLC009414

Regd. Office: TVS Building, 7-B, West Veli Street, Madurai 625 001.

Tel:+91 0452 2356400, Fax: +91 0452 2443466 | Website: www.tvseurogrip.com | secretarial@eurogriptyres.com

Manufacturing Unit: Vellaripatti, Melur Taluk, Madurai-625 122, Tel:+91 452 2443300

Annexure A

Information under Regulation 30 of SEBI Listing Regulations read with Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

Sr. No	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	Target company name is M/s SG Acquisition Corporation, USA, a corporation registered on 5 th September 2023 in the state Michigan, United States of America ("Hereinafter referred to as SG Acquisition "). TVS Srichakra Limited made investment in SG Acquisition on 02 November 2023 and SG Acquisition in turn will assume and take over the assets, liabilities and business operations held by M/s Super Grip Corporation, USA. It is further clarified that the proposed acquisition exclusively pertains to transfer of assets, liabilities and business operations from M/s Super Grip Corporation, USA, to M/s SG Acquisition, without any intent to subscribe to the shares in M/s Super Grip Corporation, USA.
b.	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".	The investment in SG Acquisition is not a related party transaction. The proposed transaction between M/s SG Acquisition & M/s Super Grip Corporation, US, is not a related party transaction and none of the promoter/ promoter group/ group companies have any interest in the entity whose assets, liabilities and business operations will be takeover by SG Acquisition.
c.	Industry to which the entity being acquired belongs (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)	SG Acquisition will focus on Off Highway Tyre Products.
d.	Objects and impact 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).	To expand business in the USA.

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Sr. No	Particulars	Details
e.	Brief details or any governmental or regulatory approvals required for the acquisition.	No approval is required from any government or regulator for the acquisition as investment in SG Acquisition will come under the automatic route of ODI under FEMA.
f.	indicative time period for completion of the acquisition	Not applicable
g.	Consideration — whether cash consideration or share swap or any other form and details of the same	Consideration is in the form of cash.
h.	Cost of acquisition and/or the price at which the shares are acquired.	300 Common Shares at a price of USD 10,000 per Share, aggregating to a total amount of USD 3 million.
i.	Percentage of shareholding / control acquired and / or number of shares acquired.	100 % Shareholding / 300 Common Shares
j.	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).	SG Acquisition, the target company, registered on 5 th September 2023. Consequently, pertinent details regarding its background, business activities and financial performance over the past three years are unavailable.

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