

REF:TSL:SEC:2023/320

October 20, 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: TVSSRICHA
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,

In terms of Regulation 30 of the SEBI (LODR) Regulations and other applicable and regulations, if any, it is informed that the board of directors in their meeting held today, has resolved to authorize overseas direct investment of 10 million USD for the establishment of a subsidiary in the state of Michigan, United States of America (“USA”). This investment will encompass, through the subsidiary, an acquisition of assets, liabilities and business operations of an existing corporation, expanding our commercial activities in the USA.

The Board Meeting started at 12.03 pm and concluded at 1.00 pm

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 and other applicable Regulations and Circular(s) 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

Sr. No	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	The name of the target company is M/s SG Acquisition Corporation, a corporation registered on 5 th September 2023 in State of Michigan, United States of America (“herein after referred to as SG Acquisition ”). SG Acquisition, in turn, will assume and take over assets, liabilities and business operations held by M/s Super Grip Corporation, USA. It is further clarified that the proposed transaction 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 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".	It is not a related party transaction and none of the promoter/ promoter group/ group companies have any interest in the entity where the investment will be made.
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)	M/s 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.
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

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		automatic route of ODI under FEMA.
f.	indicative time period for completion of the acquisition	Within Sixty days
g.	Consideration — whether cash consideration or share swap or any other form and details of the same	Consideration will be in the form of cash.
h.	Cost of acquisition and/or the price at which the shares are acquired.	Cost of acquisition and/or the price at which the shares will be acquired will be known at the time of investment in M/s SG Acquisition.
i.	Percentage of shareholding / control acquired and / or number of shares acquired.	Intended to acquire 100 % Shareholding. The exact quantity of shares to be subscribed to will be determined at the point of investment in M/s SG Acquisition and is currently unavailable.
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).	M/s SG Acquisition, the designated target company is registered on 5 th September 2023. Consequently, pertinent details regarding its background, business activities, and financial performance over the past three years are currently unavailable.

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