

1st April, 2022

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

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.
Scrip code: TVSMOTOR

Dear Sir/Madam,

Reg. : Intimation under Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that TVS Motor (Singapore) Pte. Limited (TVSM Singapore), a wholly-owned subsidiary of the Company has acquired a majority stake (70%) in EBCO Limited, a British company providing smart connected mobility solutions, based in United Kingdom and thereby it has become a subsidiary of TVSM Singapore as well as to the Company.

We furnish herewith the disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Annexure 1).

Kindly acknowledge receipt.

Thanking you,

Yours truly,

For TVS MOTOR COMPANY LIMITED



K S Srinivasan
Company Secretary

Encl: a/a

Annexure 1

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

Disclosure for Acquisition of shares (including agreement to acquire):

S No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Name of Target: EBCO Limited Details of Target: EBCO Limited is a company registered with the Registrar of Companies for England and Wales. The Target is dedicated to producing and distributing electric bikes designed for the rapidly expanding British e-bike market.
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"	This acquisition would not fall within related party transactions.
3	Industry to which the entity being acquired belongs.	E-bikes
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).	TVS Motor Company Limited (TVSM) considers EBCO Limited as a long-term partner to establish a strong presence in the e-bike business. To this end, TVSM has obtained a majority stake (70%) in the Target through its Singapore Subsidiary, TVS Motor (Singapore) Pte Ltd.
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.	1 April 2022
7	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration

S No	Particulars	Details
8	Cost of acquisition or the price at which the shares are acquired.	GBP 1,163,070
9	Percentage of shareholding / control acquired and / or number of shares acquired.	70% shareholding
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>EBCO Limited is a British company providing smart connected mobility solutions through a pipeline of e-bikes across the city and mountain biking segments. The company has tie ups with most major dealers across the United Kingdom (UK).</p> <p>EBCO Limited is the exclusive distributor of Corratec e-bikes in the UK. IKO Sportartikel Handels GmbH (Corratec) is one of Germany's largest e-bike manufacturers with a manufacturing plant in Bavaria and another upcoming one in Romania.</p> <p>Date of incorporation: 10 March 2010</p> <p>Turnover: FY 2021: £ 0.90 Mn (01st July 20 – 30th June 21) FY 2020: £ 1.14 Mn (01st Jan 19 – 30th June 20) FY 2018: £ 1.19 Mn (01st Jan 18 – 31st December 18)</p> <p>Countries with Presence: United Kingdom</p>