

17th May, 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,

Sub: Compliance under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that TVS Motor Company Ltd ("**TVS Motor**") signed a share purchase agreement on 16th May 2022 with M/s. Karan Makhija, Shunmuga Krishnan, Sidharth Middela, Fabric IOT Private Limited ("**Fabric IOT**") and Intellicar Telematics Private Limited ("**Intellicar**"), a wholly owned subsidiary of TVS Motor, to divest the entire shareholding (100%) of TVS Motor in Intellicar to Fabric IOT as per the terms of the agreement. Post the transaction, Intellicar and its wholly-owned subsidiary, Intellicar Singapore Pte. Ltd., will cease to be subsidiaries of TVS Motor.

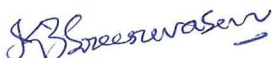
Mr Rajesh Narasimhan, Director and CEO of TVS Digital Pte Ltd, subsidiary of TVS Motor shared that "This divestment is part of the ongoing value creation initiatives related to our digital portfolio. Working together with the Founders of each startup, we are laser focused on supporting them to execute on their Value Creation Plan (VCP) and then unlocking the value created at the most appropriate time. I am pleased to confirm that, every startup in our digital investment portfolio is tracking to plan with their VCP and we should see the desired targeted results in the near future".

In this regard, we furnish herewith the disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Annexure).

Kindly acknowledge receipt.

Thanking You,

Yours truly,
For TVS MOTOR COMPANY LIMITED



K S Srinivasan
Company Secretary
Encl.: As above

Annexure

| S NO | PARTICULARS | DETAILS | |
|------|--|--|--|
| 1. | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year | Intellicar Telematics Private Limited | (For the Financial Year ended 31 March 2022) |
| | | Revenue | INR 17.06 Cr (Reflecting a contribution of 0.07% to the consolidated revenue for the financial year ended 31 March 2022) |
| | | Profit After Tax | INR 0.59 Cr |
| | | Net Worth | INR 5.29 Cr (Reflecting a contribution of 0.10% to the consolidated net worth for the financial year ended 31 March 2022) |
| 2. | Date on which the agreement for sale has been entered into | 16 th May 2022 | |
| 3. | The expected date of completion of sale/disposal and | 31 st May 2022, subject to completion of conditions precedent as agreed between the parties | |
| 4. | Consideration received from such sale/disposal | Convertible note of Fabric IoT having an aggregate value of INR 45,00,00,000 (Indian Rupees Forty-Five Crores), convertible into equity shares of Fabric IoT, subject to the terms and conditions of the convertible note. | |
| 5. | Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof | Fabric IOT is a private limited company, which is recognised as a start-up by the Department for Promotion of Industry and Internal Trade and is engaged in the business of setting up an IOT network infrastructure, platform and deploying various IOT solutions in the smart city, smart home spaces, and among others, providing energy management products, services and infrastructure, and future mobility solutions. Fabric IOT and the promoters / Promoter Group / Group companies are not related parties. | |
| 6. | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length" | TVS Motor and Fabric IOT are not related parties, thus, the transaction does not fall within the ambit of related party transactions. | |
| 7. | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale | Not Applicable | |