

26th February 2024

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

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

Dear Sir / Madam,

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

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that today, TVS Motor (Singapore) Pte Ltd has agreed to acquire a further 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 39.28% to 49%, by way of newly issued shares of Killwatt GmbH, and further details 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.

Date and time of occurrence of event: February 26, 2024 at 4:57 P.M.

Thanking you,

Yours truly,

For TVS Motor Company Limited

K S Srinivasan
Company Secretary

Encl: a/a

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:

S. No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Name of Target: Killwatt GmbH (" Killwatt ") (Germany incorporated entity) 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.

S. No	Particulars	Details
6	Indicative time period for completion of the acquisition	11 March 2024, 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 1/2 of the acquisition price is payable at completion of the acquisition and the remaining 1/2 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 39.28% to 49%.
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 years 2022 and 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 2 million will be paid on or before 4 March 2024, and the remaining EUR 2 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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