



Registered Office:
"Chaitanya",
No. 12, Khader Nawaz Khan Road,
Nungambakkam,
Chennai – 600006
PH: 044 28332115

TVS Holdings Limited

[Formerly known as Sundaram-Clayton Limited]

11th August 2023

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Equity Scrip code: 520056
NCRPS Scrip code: 717505

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

Dear Sir / Madam,

Sub. : Disclosure under Regulations 30, 42, 51 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") in relation to the Composite Scheme of Arrangement amongst the Company and TVS Holdings Private Limited and VS Investments Private Limited and Sundaram-Clayton DCD Limited ("Resulting Company") and their respective shareholders and creditors ("Scheme")

Ref. : Our letters dated 9th February 2022, 7th March 2023, 13th March 2023, 20th March 2023, 25th March 2023, 8th June 2023, 15th June 2023, 16th June 2023, 17th June 2023, 17th July 2023, 28th July 2023 and 4th August 2023

In furtherance to our intimation dated 4th August 2023 in the captioned matter, we wish to further inform you that, the Part V of the Scheme which provides for the demerger, transfer and vesting of the Demerged Undertaking (as defined in the Scheme) from the Company into Sundaram-Clayton DCD Limited ("**Resulting Company**") ("**Demerger**") will be effective from **11th August 2023** i.e., the 5th (fifth) business day after the Effective Date 3 ("**Effective Date 4**"). As communicated earlier, the Effective Date 3 of the Scheme was on 4th August 2023.

Cessation of Subsidiaries and Associate:

Pursuant to the Demerger, Demerged Undertaking of the Company ("**DCD Business**") under the Scheme will be transferred to the Resulting Company, upon effectiveness of Part V of the Scheme on 11th August 2023.



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Accordingly, the following companies shall cease to be subsidiaries and associate of the Company from that date, which forms part of the Demerged Undertaking:

Sr No	Name of the Subsidiary
1.	Sundaram-Clayton DCD Limited i.e. Resulting Company
2.	Sundaram Holding USA Inc., USA ("SHUI") and its Limited Liability Corporations: <ul style="list-style-type: none">- Green Hills Land Holding LLC, South Carolina, USA- Component Equipment Leasing LLC, South Carolina, USA- Sundaram-Clayton USA LLC, South Carolina, USA- Premier Land Holding LLC, South Carolina, USA
3.	Sundaram-Clayton (USA) Limited, USA
4.	Sundaram-Clayton GmbH, Germany
<u>Associate</u>	
5.	Sundram Non-Conventional Energy Systems Limited

Fixation of Record Date for issuance of shares by the Resulting Company:

In terms of Clause 25 of the Scheme, Sundaram-Clayton DCD Limited i.e. the Resulting Company shall issue and allot the following shares in consideration of the Demerger:

- a) 1 (One) fully paid-up Equity Share of INR 5 each of the Resulting Company, for every 1 (One) Equity Share of INR 5 each held in the Company; and
- b) 1 (One) fully paid-up Cumulative Non-Convertible Redeemable Preference Share of INR 10 each ("**Preference Shares**") of the Resulting Company, for every 1,000 Preference Shares of INR 10 each held in the Company.

The above-mentioned shares of the Resulting Company shall be referred to as "**Resulting Company New Shares**".

In accordance with the Scheme, the Board of Directors of the Company at its meeting held today i.e., 11th August 2023 has fixed **Thursday, 24th August 2023, as the Record Date 2** for the purpose of determining the eligible shareholders holding equity shares and preference shares of the Company entitled to receive the Resulting Company New Shares.

The Company will also intimate the stock exchanges, on further developments in connection with the implementation of the Scheme.



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Change in Directorship / Key Managerial Personnel:

The Board of Directors of the Company at its meeting held today i.e., 11th August 2023 has, *inter-alia*, approved / noted the following consequent upon Demerger:

- (a) Mr Venu Srinivasan (DIN: 00051523), designated as Non-Executive Chairman of the Company and ceased to be Chairman Emeritus and Managing Director effective 11th August 2023;
- (b) Dr. Lakshmi Venu (DIN: 02702020), ceased to be Managing Director and Director of the Company effective 11th August 2023;
- (c) Mr R Gopalan (DIN:01624555) will continue as Non-Executive Director of the Company; and
- (d) Mr Vivek Joshi, ceased to be Chief Executive Officer of the Company effective 11th August 2023.

The information in regard to the above-mentioned changes in terms of Regulation 30 read with Schedule III - Para A of Part A of the Listing Regulations (as applicable) and SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed herewith.

Further, we wish to inform that pursuant to the Scheme, the Resulting Company viz., Sundaram-Clayton DCD Limited (to be renamed as Sundaram-Clayton Limited in terms of the Scheme) has made the following appointments effective 11th August 2023:

- Mr Venu Srinivasan as Chairman Emeritus and Managing Director.
- Dr. Lakshmi Venu as Managing Director.

The Board of Sundaram-Clayton DCD Limited has designated Mr R Gopalan as Chairman and Mr Vivek Joshi as Director & CEO, respectively, of Sundaram-Clayton DCD Limited.

Transfer of 7.65% 1,000 Non-Convertible Debentures (NCDs) to the Resulting Company

The Company had issued and allotted 1,000 unsecured, redeemable, non-convertible debentures ("NCDs") of face value of Rs. 10 Lakhs each on 18th August 2020 aggregating to Rs. 100 Crores at 7.65% p.a. and redeemable in equal instalments at the end of 4th year and 5th year. The NCDs were listed with the National Stock Exchange of India Limited ("NSE") on 25th August 2020.



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Upon Part V of the Scheme becoming effective i.e., 11th August 2023, the NCDs which form part of the Demerged Undertaking of the Company will be transferred to the Resulting Company.

The details of NCDs of the Company are as under:

Sr No.	ISIN	Description of security
1.	INE105A08014	7.65% 1,000 Non-Convertible Debentures of face value of Rs. 10,00,000 each

An application was made with NSE under Regulation 59 of the Listing Regulations, and the same was approved vide their letter dated 10th August 2023. Accordingly, the above-mentioned NCDs of the Company will be transferred to the Resulting Company.

Intimation to shareholders holding equity shares of the Company in physical form:

In terms of Clause 25.4 of the Scheme, the Resulting Company New Shares shall be issued in dematerialised form. Hence, the shareholders are requested to convert the shares held in physical form into dematerialised form.

The shares held in physical form or if the details provided do not permit electronic credit of the Resulting Company New Shares, then the Resulting Company shall issue the Resulting Company New Share(s) in dematerialised form to a trustee nominated by the Board of the Resulting Company ("**Trustee of the Resulting Company**") who shall hold these shares in trust for the benefit of such shareholder. The Resulting Company New Share(s) held by the Trustee of the Resulting Company for the benefit of such eligible shareholders shall be transferred to the respective eligible shareholder once they provide details of his / her / its demat account to the Trustee of the Resulting Company, along with such other documents as may be required by the Trustee of the Resulting Company.

Date and time of occurrence of event: 11th August 2023 at 2.15 p.m.

Thanking you,
For TVS Holdings Limited
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R Raja Prakash
Company Secretary
Encl.: a/a



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Annexure

Details of change in directors, key managerial personnel, senior management, auditor and compliance officer

Sr No	Particulars	Information		
		Mr. Venu Srinivasan	Dr. Lakshmi Venu	Mr Vivek Joshi
1.	Reason for change viz., appointment, re-appointment, resignation, removal, death or otherwise	<ul style="list-style-type: none">Consequent upon Demerger, ceased to be Chairman Emeritus and Managing Director.Designated as Non-Executive Chairman of the Company.	Consequent upon Demerger, ceased to be Managing Director and Director of the Company.	Consequent upon Demerger, ceased to be Chief Executive Officer of the Company.
2.	Date of appointment /re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	<ul style="list-style-type: none">Consequent upon Demerger, ceased to be Chairman Emeritus and Managing Director from 11th August 2023.	11 th August 2023	11 th August 2023
3.	Brief profile (in case of appointment)	Not Applicable		
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable		