

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

# TVS Holdings Limited

[Formerly known as Sundaram-Clayton Limited]

10<sup>th</sup> May 2024

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 001  
**BSE Scrip Code: 520056**

National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C - 1, G - Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai 400 051  
**NSE Symbol: TVSHLTD**

Dear Sir/Madam,

**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.**

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform that the Board of Directors of TVS Holdings Limited (the "**Company**"), at its meeting held today, 10<sup>th</sup> May 2024 has *inter alia*, approved the acquisition of 88,09,45,401 equity shares of Home Credit India Finance Private Limited ("**HCIFPL**") (80.74%) from Home Credit India B.V., an entity based in Netherlands and Home Credit International A.S., an entity based in Czech Republic, for an aggregate consideration of INR 554,06,28,287 ("**Proposed Transaction**"), and execution of a Sale and Purchase Agreement with Home Credit India B.V., Home Credit International A.S., Home Credit India Finance Private Limited, ("**Agreement**") along with other ancillary documents as may be required in connection with the Proposed Transaction.

The Proposed Transaction is subject to the receipt of requisite approvals from the Reserve Bank of India and the Competition Commission of India, and other statutory and regulatory authorities, under applicable laws.

The information in connection with the Proposed Transaction pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular is annexed herewith as **Annexure 1**. The press release and the enclosed disclosure will be made available on the company's website.

We request you to kindly take the intimation on record.

The meeting commenced at 12:35 P.M. and concluded at 12:55 P.M.

Thanking You.

Yours sincerely,

**For TVS Holdings Limited**

R Raja Prakash  
Company Secretary  
Encl: a/a

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## Annexure 1

### TVS HOLDINGS LIMITED

#### Disclosure of information pursuant to Regulation 30 of the Listing Regulations

#### Disclosure for acquisition of shares (including agreement to acquire)

#	Particulars	Remarks
(a)	Name of the target company, details in brief such as size, turnover, etc.	<p>Name of Target: Home Credit India Finance Private Limited ("HCIFPL")</p> <p><u>Details of Target:</u></p> <p>Registered Office: S-7, Second Floor, Manish Chambers 4, Plot No. 7, LSC, Sector-12, Dwarka, New Delhi 110075, India.</p> <p>Company Registration No. U65910DL1997PTC422426</p> <p>HCIFPL is engaged in the business of providing unsecured loans and is one of the leading players in the consumer financing market and the personal loans segment. HCIFPL reported an Assets under Management ("AUM") of Rs. 5,535 Crores as of 31 March 2024.</p> <p>During the year 2022- 23, HCIFPL generated a turnover of Rs. 1,720 Crores. Profit after tax of Rs. 80 Crores and net-worth of Rs. 1,922 Crores.</p>
(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	<p>No, this acquisition does not fall within related party transactions and the promoters/ promoter group/ group companies of the Company do not have any existing interest in the entity being acquired.</p>

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#	Particulars	Remarks
	same is done at "arm's length"	
(c)	Industry to which the entity being acquired belongs	Non-banking financial services
(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)	This acquisition aligns with the strategy of TVS Holdings Limited to expand in the consumer finance sector, further strengthening the portfolio of TVS Holdings Limited. HCIFPL will operate as a subsidiary of TVS Holdings Limited, maintaining its brand identity and autonomy while benefiting from the resources and support of TVS Holdings Limited.
(e)	Brief details of any governmental or regulatory approvals required for the acquisition	The Proposed Transaction shall be subject to the approval required by HCIFPL from the Reserve Bank of India, with respect to change in control and board of directors.  TVS Holdings Limited is required to obtain approval from the Competition Commission of India under the Competition Act, 2002 for completion of the Proposed Transaction.
(f)	Indicative time period for completion of the acquisition	6 (Six) months from the date of execution of the Sale and Purchase Agreement, subject to receipt of necessary regulatory approvals and completion of other conditions precedent.
(g)	Consideration – whether cash consideration or share swap or any other form and details of the same;	Cash consideration.
(h)	Cost of acquisition or the price at which the shares are acquired	The aggregate consideration is Rs 554,06,28,287.
(i)	Percentage of shareholding / control acquired and / or	Percentage of shareholding: 80.74%  Number of shares to be acquired: 88,09,45,401 equity shares

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#	Particulars	Remarks
	number of shares to be acquired	
(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.	HCIFPL is engaged in the business of providing unsecured loans and is one of the leading players in the consumer financing market and the personal loans segment.  Date of incorporation: 1 October 1997  <u>Turnover of last 3 years:</u>  FY 2022 – 2023: Rs 1,720 Crores FY 2021 – 2022: Rs 1,809 Crores FY 2020 – 2021: Rs 2,558 Crores  Countries with presence: India.

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## **Press Release**

# **TVS Holdings to acquire Home Credit India and expand its presence in the consumer finance space**

**Chennai, May 10, 2024:** TVS Holdings Limited (BSE: [520056], NSE: [TVSHLTD]) (“**TVS Holdings**”) has announced that the Board of Directors of TVS Holdings Limited has approved the acquisition of a **80.74%** equity stake of Home Credit India Finance Private Limited (“**Home Credit India**”) for Rs 554 Crores (“**Proposed Transaction**”). The remaining 19.26% of the equity stake will be purchased by Premji Invest and other associates. Upon signing of a Sale and Purchase Agreement, TVS Holdings and Home Credit shall proceed to obtain approvals from the Competition Commission of India and the Reserve Bank of India, respectively, for the Proposed Transaction.

Home Credit India is a part of the Home Credit Group, an international consumer finance provider which was founded in 1997 and has operations in multiple countries. Home Credit Group entered the Indian market in 2012. Since then, Home Credit has served over 1.6 crore customers in India, both online as well as offline. Home Credit is one of the leading players in the consumer financing market and had an Assets under Management (AUM) of ~Rs 5,535 Cr. as of March 31, 2024. It has an employee base of 3,800 and a strong network of over 50,000 points-of-sale (PoS) spread over 625 cities across India. It focuses on New-to-Credit (NTC) customers, enabling them with Consumer durable loans for low-cost smartphones, along with personal loans.

This acquisition aligns with the strategy of TVS Holdings Group to play a leading role in deepening the financial penetration in India. Given the Group’s strength in financial services, there are several areas of synergies to be realized, including, collections, cost efficiencies, in-house digital and analytics capabilities, and cross-sell. Home Credit will operate as a subsidiary of TVS Holdings, maintaining its brand identity and focus on its unique customer segment, while benefiting from the resources and support of TVS Holdings Group.

Commenting on the development of the Proposed Transaction, **Sudarshan Venu, Managing Director, TVS Holdings** said. *“India will continue to be the fastest growing large economy for many years and in the next five years is expected to become the world’s third largest economy. This unprecedented growth is being fuelled by the new, confident, and aspirational India, on the back of a world leading digital infrastructure. Financial services represent a huge opportunity as this growth unfolds. Home Credit is a significant player in consumer financing with a lot of potential. Together with TVS Credit, the Group will now have a lending book of ~Rs 31,000 Crore, taking us closer to our book-size goal of Rs. 50,000 Cr in the next three years. Collectively, we will now be serving 3 crore financial services customers across more than 90,000 touch points pan India.”*

Commenting on the Proposed Transaction, **Radek Pluhar, CEO Home Credit Group** said: *“Home Credit India is a longstanding member of the Home Credit family. Since launching in the market over a decade ago, we have served millions of Indian customers and empowered local consumers with our innovative and responsible financial products. In addition, we have engaged millions of Indians nationwide to help improve their financial literacy.”*

*“As an existing shareholder in TVS Credit, we are delighted to partner with TVS Holdings in the Home Credit India acquisition. We are confident that this acquisition will help the company accelerate scale and profitability and build significant value for all stakeholders,”* said **TK Kurien, Managing Partner, and Chief Investment Officer, Premji Invest.**

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## **About Home Credit India**

Home Credit India Finance Private Limited is a local arm of the international consumer finance provider Home Credit N.V. with operations spanning Europe and Asia. The company is committed to driving credit penetration and financial inclusion in India by offering wide financial solutions that are simple, transparent, and accessible to all. Home Credit India has an employee base of 3,800 and has been consistently expanding operations since its entry to the market in 2012, with its operations spread over 625 cities across India. The company has a strong network of over 50,000 points-of-sale (PoS) and is growing with a customer base of more than 16 million customers, driven by Pan-India expansion across major markets, a range of diversified and innovative products backed by superior customer experience. For more information, visit [www.homecredit.co.in](http://www.homecredit.co.in)

## **About Home Credit**

Founded in 1997, Home Credit is an international consumer finance provider operating across multiple markets. Coming from the Czech Republic, Home Credit offers a range of services, including credit and ancillary insurance products. It drives and broadens financial inclusion and encourages economic development through supporting domestic consumption.

In its over 25-year history, the Home Credit Group has served over 140 million customers and has over 100 million registered app users globally.

More information about Home Credit is available at <https://www.homecredit.net/>

## **About TVS Holdings:**

TVS Holdings ((BSE: [520056], NSE: [TVSHLTD]) (formerly known as Sundaram Clayton Limited) is registered with the Reserve Bank of India ('RBI') as a Core Investment Company ('CIC') to carry on the business of Non-Banking Financial Institution ('NBFC-CIC') without accepting public deposits.

## **About Premji Invest:**

Premji Invest (PI) primarily supports the philanthropic initiatives of the Azim Premji Foundation, a not-for-profit organisation that seeks to help improve the lives of the underserved and underprivileged in society. PI invests in India and overseas. The charter of PI is to back emerging and disruptive technologies and nurture the spirit of entrepreneurship in the country. It believes strongly in the transformative role of technology in improving productivity which in turn impacts social upliftment. The core areas that PI invests in are financial services, technology, consumer, industrials, buyouts and healthcare.

## **For further information, please contact:**

Name: **Vibha Sharma**

Designation: AdFactors PR

Email: [vibha.sharma@adfactorspr.com](mailto:vibha.sharma@adfactorspr.com)

## **Disclaimer:**

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*The information contained herein is based on management information and estimates. For ease and simplicity of representation, certain figures may have been rounded. It is only current as of its date/date indicated, has not been independently verified and may be subject to change without notice. The management, TVS Holdings, their affiliates and advisors do not make any representation or warranty, express or implied, as to, and do not accept any responsibility or liability with respect to, any loss, howsoever, arising from any use or reliance on this press release or its content or otherwise arising in connection therewith. No responsibility is assumed to publicly amend, modify or revise any statements in the press release on the basis of any subsequent development, information or events, or otherwise. TVS Holdings does not provide any guarantee or assurance with respect to any distributions or the trading price of its units.*