

29th November 2024

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/Ma'am,

Ref: Disclosure under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**").

Subject: Acquisition of 39.11% (Thirty Nine point One One percent) of the issued, subscribed and paid-up share capital of DriveX Mobility Private Limited.

With reference to the captioned subject and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company currently holds 9,766 (Nine Thousand Seven Hundred and Sixty Six) equity shares of face value of INR 10/- each comprising 48.27% (Forty Eight point Two Seven percent) of the issued, subscribed and paid-up share capital of DriveX Mobility Private Limited ("DriveX") and has agreed to further acquire 7,914 (Seven Thousand Nine Hundred and Fourteen) equity shares of face value of INR 10/- each comprising 39.11% (Thirty Nine point One One percent) of the issued, subscribed and paid-up share capital of DriveX from its existing shareholder, as per details mentioned in **Annexure – 1** attached hereto.

Upon consummation of the transaction, the Company's holding in DriveX will increase to 87.38% (Eighty Seven point Three Eight percent) and consequently it will become a subsidiary of the Company.

We herein below submit the details with respect to the above acquisition as required under Regulation 30 read with Schedule III of the SEBI LODR.

We would request you to take this on records.

Thanking You,

Your sincerely,

For **TVS Motor Company Limited**

K S Srinivasan
Company Secretary

Encl : a/a

ANNEXURE 1

Disclosure pursuant to Regulation 30 of the SEBI LODR

S. No.	Disclosure Requirement	Details
(a)	Name of the target entity, details in brief such as size, turnover etc.	<p>DriveX Mobility Private Limited ("DriveX"), is a private limited company incorporated under the provisions of the Companies Act, 2013 holding Corporate Identification Number U63040TZ2020PTC033680 and having its registered office at 484, Kamaraj Road, Uppilipalayam, Coimbatore, Tamil Nadu — 641015, India</p> <p>Details of the Target entity for FY 2023-24:</p> <p>During the year 2023-24, DriveX generated a turnover of Rs. 33.99 Cr with a loss after tax of Rs. 30.98 Cr and Networth was Rs. 43.30 Cr.</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 same is done at "arm's length"	<p>No, the acquisition would not fall within the meaning of related party transaction.</p> <p>Mr Sudarshan Venu, one of the members of the promoter group holds 0.59% of the target entity.</p> <p>The transaction is being done at arm's length basis.</p>
(c)	Industry to which the entity being acquired belongs	Trading and distribution of two-wheelers
(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)	The Company will be able to use its operational excellence to bring efficiencies in the business of the target entity and serve the needs of the customers better.
(e)	Brief details of any governmental or regulatory approvals required for the acquisition	None

S. No.	Disclosure Requirement	Details
(f)	Indicative time period for completion of the acquisition	30 days from the date of execution of the Share Purchase Agreement dated 29 th November 2024
(g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.
(h)	Cost of acquisition and/or the price at which the shares are acquired	INR 97,78,57,955/- (Indian Rupees Ninety Seven Crores Seventy Eight Lakhs Fifty Seven Thousand Nine Hundred and Fifty Five only)
(i)	Percentage of shareholding / control acquired and / or number of shares acquired	39.11% (Thirty Nine point One One percent)
(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 (in brief)	<p>DriveX Mobility Private Limited is a private limited company incorporated under the provisions of the Companies Act, 2013 holding Corporate Identification Number U63040TZ2020PTC033680, engaged in the business of: (a) leasing two-wheeler motor cycles and scooters (which, for abundant clarification shall exclude bicycles and electric bicycles); and (b) selling, trading, and distributing pre-owned two-wheeler motor cycles and scooters (which, for abundant clarification shall exclude bicycles and electric bicycles).</p> <p>Date of incorporation: 01 April 2020.</p> <p>Turnover of last 3 (Three) years are as follows:</p> <p>FY 2023-2024 – Rs. 33.99 Cr FY 2022-2023 – Rs. 5.79 Cr FY 2021-2022 – Rs. 8.65 Cr</p> <p>Country in which the entity has presence: India.</p>