

TVS HOLDINGS LIMITED

(Formerly known as Sundaram-Clayton Limited)

Regd. Office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai - 600 006.

Website: www.tvsholdings.com; e-mail: corpsec@tvsholdings.com Tel: 044-2833 2115

CIN: L35999TN1962PLC004792

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") under the Companies Act, 2013 ("the Act 2013"), the General Circular Nos. 14/2020 dated 8th April 2020 and 17/2020 dated 13th April 2020 read with other relevant circulars, including General Circular Nos. 3/2022 dated 5th May 2022, 11/2022 dated 28th December 2022 and 09/2023 dated 25th September 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**the Listing Regulations, 2015**"), for obtaining approval of the members, by way of an Ordinary Resolution, only through the remote electronic voting ('remote e-Voting') process for the business as set out in this Notice.

The draft of the resolution to be passed together with the Statement of material facts explaining the reasons therefor pursuant to Section 102(1) of the Act 2013, are being sent to the members in electronic form to their registered e-mail IDs.

The Company is pleased to provide the facility for voting through 'electronic means' to enable the members to cast their votes through e-Voting by selecting appropriate options, in accordance with the provisions of the Act, 2013 and Regulation 44 of the Listing Regulations, 2015.

The Company, for this purpose, has engaged National Securities Depository Limited (NSDL), an agency authorized by the Ministry of Corporate Affairs (MCA), for facilitating the members to communicate their assent or dissent through "electronic means" in respect of the resolution through the remote e-Voting system.

The detailed procedures for voting through 'electronic means' are given in the Notes attached herewith.

The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, Friday, 23rd February 2024. A person who is not a member as on the cut-off date should treat this notice for information purposes only. The voting rights in respect of unclaimed shares held in TVS Holdings Limited Unclaimed Suspense Account and Investors Education Protection Fund stand frozen in terms of Regulation 39 read with Schedule VI of the Listing Regulations, 2015 and Section 124 of the Act, 2013, respectively.

The Board of Directors (the Board) has appointed M/s B Chandra & Associates, Practising Company Secretaries, Chennai, as the Scrutinizer, at its meeting held on Thursday, the 25th January 2024, for conducting the postal ballot process through "electronic means" in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

Members are, therefore, requested to carefully read and follow the instructions for voting through "electronic means", from Thursday, 29th February 2024, 9.00 A.M (IST) to Friday, 29th March 2024, 5.00 P.M (IST) by following the procedures as explained in the Notes hereinbelow.

The Scrutinizer will submit their report on the results of voting through "electronic means" to the Chairman or any one of the directors of the Company as authorised, after completion of the scrutiny of voting by electronic means.

The results will be announced by the Chairman or any one of the directors of the Company, as authorized, at its registered office on or before Saturday, the 30th March 2024. The results will also be intimated to the Stock Exchanges where the shares of the Company are listed and also uploaded on the website of the Company i.e. www.tvsholdings.com and on the website of NSDL.

The last date of voting, i.e., Friday, the 29th March 2024 will be taken as the date of passing of the said resolution by the members of the Company, subject to the votes cast in favour of the ordinary resolution being more than the votes cast against the resolution.

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Members requiring any clarification may contact Mr R Raja Prakash, Company Secretary at the registered office of the Company or through e-mail viz., rrp@tvsholdings.com or corpsec@tvsholdings.com.

All documents, referred to in this Notice and in the Statement of material facts referred to under Section 102(1) of the Act, are open for inspection at the Registered Office of the Company during office hours on all working days between 10.00 A.M. and 12.00 Noon up to Friday, the 29th March 2024.

This Postal Ballot Notice has also been placed on the Company's website viz, www.tvsholdings.com for use by the Members.

SPECIAL BUSINESS

Item No. 1

Approving the request received from T.V. Sundram Iyengar & Sons Private Limited for re-classification of their status from 'Promoter' category to 'Public' category in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To consider providing your assent or dissent for passing the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Regulation 31A and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("**Listing Regulations**") including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted hereinafter, and all other applicable laws, rules, regulations and guidelines, if any, and subject to necessary approvals of the stock exchanges where the shares of the Company are listed viz., BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**") and / or such other approvals, if any, as may be necessary, and pursuant to the approval of the Board of Directors at its meeting held on 25th January 2024, the consent of the members of the Company be and is hereby accorded for the re-classification of the following shareholder from 'Promoter' category to 'Public' category of the Company, based on the request received from them:

Sl. No.	Name of the Shareholder (M/s.)	Category of Shareholder	No. of paid-up shares held	Percentage of shareholding
1.	T.V. Sundram Iyengar & Sons Private Limited	Promoter	Nil	Nil
		Total	Nil	Nil

RESOLVED FURTHER THAT T.V. Sundram Iyengar & Sons Private Limited have separately confirmed to the Company that all the conditions specified in Regulation 31A (3) (b) of the Listing Regulations have been complied with.

RESOLVED FURTHER THAT upon receipt of the necessary approval(s) from the Stock Exchange(s) for re-classification of the above promoter, the Company shall effect such re-classification in the statement of shareholding pattern from the immediate succeeding quarter under Regulation 31 of the SEBI Listing Regulations, and shall ensure necessary compliance under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other laws, as may be applicable.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, Mr Venu Srinivasan, Chairman, Mr Sudarshan Venu, Managing Director, Mr K Gopala Desikan, Director and Group Chief Financial Officer and Mr R Raja Prakash, Company Secretary, be and are hereby severally authorized on behalf of the Company to do either by themselves or through delegation to any person as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose and making all necessary filings including but not limited to making applications to the Stock Exchanges to seek their approval for the re-classification in accordance with Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient for this purpose and settle any questions, difficulties or doubt that may arise in this behalf and to represent before such authorities as may be required and to do and perform all such acts, deeds and things as may be required to give effect to the above resolution."

By order of the Board
For **TVS Holdings Limited**

Place : Chennai
Date : 25th January 2024

R Raja Prakash
Company Secretary

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NOTES:

- (1) A Statement of material facts pursuant to the provisions of Section 102 read with Section 110 of the Act, 2013 setting out the material facts relating to the business to be transacted is annexed hereto.
- (2) The Notice is being sent to the members whose names appear in the register of members / list of beneficial owners on National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, the 23rd February 2024 (cut-off date).
- (3) The Notice is being sent to the members in electronic form only to those members whose e-mail addresses are registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agent (in case of physical shareholding). Pursuant to the MCA circulars, physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-Voting only. For members whose e-mail addresses are not registered, the following procedure may be followed for registration of their e-mail addresses:

Registration of e-mail ID

Members who have not yet registered their e-mail ID may register the same as under:

- a) Members holding shares in physical mode are requested to register / update their e-mail ID and other KYC details, if applicable, by sending request at srirams@integratedindia.in (if e-mail ID is already registered) or signed copy of the request letter providing the e-mail ID, mobile number, self-attested PAN copy, self - attested Aadhaar copy, Form ISR-1 and other relevant forms and documents at below address:

Integrated Registry Management Services Private Limited,
Unit: TVS Holdings Limited,
2nd Floor, Kences Towers,
No. 1, Ramakrishna Street, North Usman Road,
T Nagar, Chennai - 600 017.

The format of Form ISR-1 is available on the website of the Company at

<https://www.tvsholdings.com/Information.htm>

- b) Members holding shares in dematerialised mode are requested to register / update their e-mail IDs with the Depository Participant(s) (DPs) with whom they maintain their demat accounts.
- c) In case of queries, Members are requested to write to srirams@integratedindia.in or call 044 2814 0801-03.
- (4) Member(s) whose names appear in the Register of Members / List of Beneficial Owners as on the cut-off date will be considered for e-Voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- (5) Resolution passed by the members through voting by electronic means shall be deemed to have been passed as if it has been passed at a general meeting of the members convened in that behalf.
- (6) Pursuant to the provisions of Section 110 of the Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 44 of the Listing Regulations, 2015, the Company has provided facility to members to exercise their votes through electronic means and have engaged the services of NSDL as the Authorised Agency to provide e-Voting facility. Instructions for the process to be followed for voting through "electronic means" are annexed to the Notice.
- (7) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date, being the date fixed for determining the voting rights of members entitled to participate in the e-Voting process through e-Voting platform provided by NSDL by typing the URL: <https://www.evoting.nsdl.com>.
- (8) The Board of Directors has appointed M/s B Chandra & Associates, Practising Company Secretaries, as Scrutinizer to conduct the Postal Ballot voting process in a fair and transparent manner.
- (9) The Scrutinizer will submit their report to the Chairman or any one of the directors as authorized by Chairman after the completion of scrutiny, and the results of voting through electronic means will be declared by placing it along with the Scrutinizer's report on the Company's website www.tvsholdings.com and communicated to the Stock Exchanges in which the Company's Shares are listed.

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- (10) The resolution, if approved by the requisite majority shall be deemed to have been passed on the last date of voting, i.e., Friday, 29th March 2024.
- (11) In case of any query, members may refer to the Frequently Asked Questions (FAQs) for members and e-Voting user manual for members available at Downloads Section of www.evoting.nsdl.com or contact NSDL at the following telephone no. 022-24994600
- (12) Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Share Transfer Agent / Depository Participant(s) for sending future communication(s) in electronic form. Members who have registered their e-mail addresses are requested to ensure that the same is operational and if not, provide the correct e-mail address.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https:// eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com / either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders / Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: right;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;">  App Store  Google Play </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- 1 Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-Services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details / Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bchandraandassociates@gmail.com with a copy marked to evoting@nsdl.co.in.

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2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user ID and password and registration of e mail IDs for e-Voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to corpserv@integratedindia.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to corpserv@integratedindia.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode
3. Alternatively shareholder / members may send a request to evoting@nsdl.co.in for procuring user ID and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

By order of the Board
For **TVS Holdings Limited**

Place : Chennai
Date : 25th January 2024

R Raja Prakash
Company Secretary

Annexure to the Notice of Postal Ballot dated 25th January 2024

STATEMENT OF MATERIAL FACTS PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following statement sets out all the material facts relating to the Special business mentioned in the accompanying Notice dated 25th January 2024 and shall be taken as forming part of the Notice.

Item No.1

The Company had received application dated January 16, 2024 from T.V. Sundram Iyengar & Sons Private Limited ("TVSS") requesting for re-classification of their status from "Promoter" Category to "Public" Category shareholder in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The rationale for the re-classification is as follows:

It may be noted that TVSS was holding 40,00,811 equity shares (19.78%) and Southern Roadways Private Limited ("SRPL") was holding 30,31,127 equity shares (14.98%) and Sundaram Industries Private Limited ("SIPL") was holding 60,62,522 equity shares (29.96%) in our Company and TVSS were categorised under Promoter of the Company and SRPL and SIPL were categorised under Promoter group of the Company.

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Pursuant to the approval of the Composite Scheme of Amalgamation and Arrangement involving TVSS, SRPL, SIPL and Trichur Sundaram Santhanam & Family Private Limited ("**TSSFPL**") by the Honourable National Company Law Tribunal, Chennai ("**NCLT**"), vide its order dated 6th December, 2021 ("**Scheme**"), SRPL and SIPL were amalgamated with TVSS and the entire shareholding of SRPL and SIPL in the Company were vested / transferred to TVSS effective 6th January, 2022 ("**First Appointed Date**"). Post the First Appointed Date, TVSS held 1,30,94,460 equity shares (64.72%) in the Company.

Further, as per the terms of the Scheme, the entire shareholding of TVSS in the Company, including the shares held by SRPL and SIPL, viz., 1,30,94,460 equity shares (64.72%) were transferred to TVS Holdings Private Limited ("**TVSHPL**") effective 4th February, 2022 ("**Second appointed date**").

As a subsequent step to the above, in terms of the Scheme, after 18 business days from the First Appointed Date, i.e., on 4th February, 2022 ("**Second Appointed Date**"), two-wheeler auto parts and die casting business undertaking of TVSS (which includes equity shares of the Company) shall be demerged from TVSS to TVSHPL. Therefore, after the Second Appointed Date, 64.72% shareholding of TVSS in the Company has been vested/ transferred to TVSHPL.

Further, TVSS continued to be the Promoter of the Company considering the implementation of the Composite Scheme of Arrangement amongst TVS Holdings Limited (formerly Sundaram Clayton Limited) and TVS Holdings Private Limited and VS Investments Private Limited and Sundaram Clayton Limited (formerly Sundaram Clayton DCD Limited) ("**Second Composite Scheme**"). The implementation of the last part of the Second Composite Scheme was effected on 11th August 2023, and hence, TVSS has now proposed to re-classify itself from "Promoter" into "Public" Category.

The Company has received a request letter dated 16th January 2024 from TVSS for re-classification of TVSS from Promoter Category to Public category, since all stages of the Composite Scheme have been completed.

Further, in accordance with Regulation 31(A)(3)(b) of the Listing Regulations, the Outgoing Promoter has confirmed that neither they nor the persons related to them:-

- Hold more than 10% of the total voting rights in the Company
- Exercise control over the affairs of the Company, directly or indirectly
- Have any special rights with respect to the Company through formal or informal arrangements, including shareholder agreements
- Are represented on the Company's board of directors, including by way of a nominee director
- Act as key managerial personnel in the Company
- Are classified as willful defaulters as per the Reserve Bank of India's guidelines
- Have been categorized as fugitive economic offenders

and that the Outgoing Promoter has also confirmed their continued compliance with the conditions of Regulation 31A(4) of the Listing Regulations following re-classification from the "Promoter" category to "Public" category.

The Board of Directors of the Company at their meeting held on 25th January 2024 have considered the facts stated above and approved the request for re-classification from 'Promoter' category to the 'Public' category by the outgoing Promoters subject to approval of the shareholders of the Company and approval of BSE and NSE and/ or such other authorities, as may be required.

Pursuant to provisions of 31A(3)(c) of the Listing Regulations,

- the Company is in compliance with the requirement for minimum public shareholding as required under Regulation 38 of the Listing Regulations.
- based on Company's records, the Company does not have any outstanding dues to the Securities and Exchange Board of India, the Stock Exchanges, or the Depositories.
- the trading in the equity shares of the Company has not been suspended by the stock exchanges.

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The Pre and Post shareholding of Promoter and Promoter group after re-classification of T.V. Sundram Iyengar & Sons Private Limited, member of Promoter and promoter group will be as under:

Category of shareholder	% before Re-classification	% after Re-classification
Promoter and Promoter Group	74.45	74.45
Public	25.55	25.55
Total	100.00	100.00

T.V. Sundram Iyengar & Sons Private Limited do not hold any shares in the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution except the following: (i) Mr Venu Srinivasan, Promoter and Chairman Emeritus and Director of TVS Holdings Limited (the Company), being a Director in TVSS (ii) VS Trust (Mr Venu Srinivasan, Trustee), the promoter of TVS Holdings Limited (the Company), holds 58,916 equity shares of face value ₹ 100 each representing 3.74% of the paid up share capital of TVSS (iii) Mrs Mallika Srinivasan, one of the promoter group of TVS Holdings Limited (the Company), holds 10,680 equity shares of face value ₹ 100 each representing 0.68% of the paid up share capital of TVSS (iv) Dr. Lakshmi Venu, one of the promoter group of TVS Holdings Limited (the Company), holds 26,378 equity shares of face value ₹ 100 each representing 1.67% of the paid up share capital of TVSS and (v) Srinivasan Trust (VS Trustee Private Limited, Trustee), one of the promoter group of TVS Holdings Limited (the Company), holds 26,378 equity shares of face value ₹ 100 each representing 1.67% of the paid up share capital of TVSS.

Pursuant to Regulation 31A of the Listing Regulations, 2015, the aforesaid are, eligible to vote for this resolution.

The Board therefore recommends the Ordinary Resolution as set out at Item no. 1 of the Notice for approval by the members of the Company.

By order of the Board
For **TVS Holdings Limited**

Place : Chennai
Date : 25th January 2024

R Raja Prakash
Company Secretary