

REF: TSL:SEC:2022/30

January, 28, 2022

BSE Ltd.,
I Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort, Mumbai 400 001

National Stock Exchange of India Ltd.,
5th Floor
Exchange Plaza
Bandra (E), Mumbai - 400 051

SCRIP CODE: 509243

SCRIP CODE: TVSSRICHAK

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

Dear Sir,

We refer to our earlier disclosures dated December 10, 2020, January 27, 2021, January 30, 2021, February 11, 2021, March 24, 2021, December 10, 2021 and January 6, 2022, regarding a memorandum of family arrangement dated December 10, 2020 (“**MFA**”) executed between various members of the TVS family, other related issues/updates and the NCLT Order passed by the Chennai Bench on the scheme of amalgamation and arrangement. The members of the TVS family have, on January 29, 2021, entered into an agreement to record their understanding in respect of a mutual non-compete arrangement on the terms and conditions as detailed in the agreement (“**Non-Competition Agreement**”).

The board of directors of TVS Srichakra Limited (the “**Company**”) has on its meeting dated 28th January, 2022 decided to execute the deed of adherence to the Non-Competition Agreement. This information is being provided to your good office in accordance with the Company’s obligations under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Incremental information as per the requirement of the regulations is provided below:

S.No.	Item of information	Details
1.	Name(s) of parties with whom the agreement is entered	<p>The Non-Competition Agreement dated January 29, 2021 (“Non-Competition Agreement”) has been executed amongst various members of the TVS family who are shareholders of T V Sundram Iyengar & Sons Private Limited (“TVSS”), Sundaram Industries Private Limited (“SIPL”) and Southern Roadways Private Limited (“SRW”) (TVSS, SIPL and SRW hereinafter collectively referred to as the “TVS Holding Companies”).</p> <p>Please note that the Company was not a party to the Non-Competition Agreement; however, it is acceding to the Non-Competition Agreement by execution of the deed of adherence.</p> <p>Entities controlled by various members of the TVS family may have executed, or will execute, similar deeds of adherence to become parties to the Non-Competition Agreement.</p>

TVS Srichakra Limited

CIN: L25111TN1982PLC009414

Regd. Office: TVS Building, 7-B, West Veli Street, Madurai 625 001.

Tel:+91 0452 2356400, Fax: +91 0452 2443466 | Website: www.tvseurogrip.com

Manufacturing Unit: Vellaripatti, Melur Taluk, Madurai-625 122, Tel:+91452 2443300



S.No.	Item of information	Details
2.	Purpose of entering into the agreement	<p>Pursuant to the Memorandum of Family Arrangement dated December 10, 2020, and in order to preserve harmony and peace amongst the various family groups, the members of the TVS family entered into the Non-Competition Agreement, to record their understanding in respect of conduct of different kinds of business by the members of the TVS family, on the terms and conditions as detailed in the Non-Competition Agreement.</p> <p>Accordingly, in light of the Company's business operations, the board of directors of the Company has on its meeting dated 28th January, 2022 decided to execute a deed of adherence to the Non-Competition Agreement ("DoA").</p>
3.	Size of Arrangement	Not applicable.
4.	Shareholding, if any, in the entity with whom the agreement is executed	<p>The Non-Competition Agreement has been executed amongst various members of the TVS family who are shareholders of the TVS Holding Companies. The TVS Holding Companies held 28,73,115 equity shares of Rs. 10 each in the Company constituting 37.52% of the Company's equity shares. Please note that the Company was not a party to the Non-Competition Agreement; however, it is acceding to the Non-Competition Agreement by execution of the DoA.</p> <p>Mr. R Naresh, Ms. Shobhana Ramachandhran, Mr. R Haresh and Mr R Dinesh who are parties to the MFA and Non-Competition Agreement in their capacity as members of TVS family, together with Nitya Kalyanee Investment Limited (a company controlled by them) and Sundaram Trust (a family trust of which Mr R Haresh is the managing trustee) are also part of the promoter and promoter group of the Company and presently hold 6,00,446 equity shares of Rs.10 each in the Company constituting 7.84% of the Company's equity shares.</p>
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>Refer paragraph 2 above for brief terms.</p> <p>No special rights like appointment of directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.</p>
6.	Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	<ul style="list-style-type: none"> The Company was not a party to the Non-Competition Agreement; however, it is acceding to the Non-Competition Agreement by execution of the DoA. The Non-Competition Agreement has been executed amongst various members of the TVS family who are

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S.No.	Item of information	Details
		<p>shareholders of the TVS Holding Companies. The promoter and promoter group of the Company includes the TVS Holding Companies including TVSS. TVSS is the part of the promoter /promoter group of the Company. Furthermore, certain members of the TVS family who are parties to the Non-Competition Agreement are also directors on the board of directors of the TVS Holding Companies.</p> <ul style="list-style-type: none"> • Mr. R Naresh, Ms Shobhana Ramachandhran, Mr. R Haresh and Mr R Dinesh who are parties to the MFA and Non-Competition Agreement in their capacity as members of TVS family, together with Nitya Kalyanee Investment Limited (a company controlled by them) and Sundaram Trust (a family trust of which Mr R Haresh is the managing trustee) are also part of the promoter and promoter group of the Company and presently hold 6,00,446 equity shares of Rs.10 each in the Company constituting 7.84% of the Company's equity shares. • Certain members of the TVS family who are parties to the Non-Competition Agreement are also directors/ key managerial personnel/ relatives of the directors/ key managerial personnel of certain group companies of the Company. Please see paragraph 7 for a detailed description around related party transactions.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	<p>Yes. Please also refer to Paragraph 1, 4 and 6. Therefore, considering that the execution of the DoA by the Company will be a contractual relation between the Company, on the one hand, and, <i>inter alia</i>, certain directors of the Company, on the other hand, such execution of the DoA will be a transaction with a 'Related Party'.</p> <p>The execution of the DoA is on arm's length basis, and the Company is not required to pay any monetary consideration for the same.</p>
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not applicable.
9.	In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/ sanction letter, details of the security provided to the lenders for such loan.	Not applicable.

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10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable.
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable.

Kindly acknowledge receipt of this letter.

Thanking you,

Yours faithfully,

For TVS Srichakra Limited

V.R.Venkatakrishnan

Dy. Company Secretary &
Compliance Officer

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