



Sundaram-Clayton Limited

[formerly Sundaram-Clayton DCD Limited]

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

22nd March 2024

**BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Scrip Code: 544066**

**National Stock Exchange of India
Ltd.,
Exchange plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.
Scrip code: SUNCLAY**

Dear Sir,

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

Enclosed, please find letter dated 22 March 2024 received from Mr Venu Srinivasan, Chairman Emeritus and Managing Director of Sundaram-Clayton Limited (the "**Company**"). This refers to a memorandum of understanding executed on 21 March 2024 (the "**MOU**") between Mr Venu Srinivasan, Mrs Mallika Srinivasan, Dr Lakshmi Venu, and Mr Sudarshan Venu. The Company is not a party to this MOU. This information is being provided to your good office in accordance with the Company's obligations under Regulations 30 and 30A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. We understand from Mr Venu Srinivasan's enclosed letter that the salient features of this MOU are as follows:

Name(s) of parties with whom the agreement is entered	Mr Venu Srinivasan, Mrs Mallika Srinivasan, Dr Lakshmi Venu, and Mr Sudarshan Venu
If the listed entity is a party to the agreement, details of the counterparties (including name and relationship with the listed entity)	Not applicable
If listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the	The parties are Mr Venu Srinivasan, Mrs Mallika Srinivasan, Dr Lakshmi Venu, and Mr Sudarshan Venu. The parties are part of the promoter / promoter group. The MOU is dated 20 March 2024, and its execution was completed on 21 March 2024.



Sundaram-Clayton Limited

[formerly Sundaram-Clayton DCD Limited]

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

listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement	
Purpose of entering into the agreement	The members of the TVS family (including the parties) had, executed and completed a family settlement based on a Memorandum of Family Agreement dated 10 December 2020 recording the oral understanding reached between the members of the TVS Family, along with other agreements and understandings executed pursuant and further thereto amongst the various family groups of the larger TVS family and persons controlled by them (past, present and future), (together, "MFA"), and the family settlement took effect from 4 February 2022. The Parties have arrived at a further understanding amongst themselves in addition to the MFA, including, regarding usage of the TVS brands
Shareholding, if any, in the entity with whom the agreement is executed	Not applicable
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.	Mr Sudarshan Venu has agreed that, <i>inter alia</i>, he and persons controlled by him shall not use certain trademarks (including, TVS) in relation to certain businesses including design, manufacturing and supply of aluminium and magnesium die castings/ machined castings for OEMs and the after-market, and he has also agreed to not compete for a defined period including in the business of agricultural machinery including tractors, and self-propelled farm equipments. Mrs Mallika Srinivasan and Dr Lakshmi Venu have agreed that, <i>inter alia</i>, they and persons controlled by them shall not use certain trademarks (including, TVS) in relation to certain businesses including two-wheeler and



Sundaram-Clayton Limited

[formerly Sundaram-Clayton DCD Limited]

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

	three-wheeler vehicles, financial services, and real estate business, and they have also agreed to inter alia, not engage in certain businesses including two-wheeler, and three-wheeler vehicles, parts and/or accessories for any such vehicles, for a defined period.
Extent and the nature of impact on management or control of the listed entity	This MOU doesn't in any way impact the Company's business adversely, and its ability to continue its business as currently conducted today is not impacted
Details and quantification of the restriction or liability imposed upon the listed entity	This MOU doesn't in any way impact the Company's business adversely, and its ability to continue its business as currently conducted today is not impacted
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	The parties are part of the promoter / promoter group
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The Company is not a party to the MOU
In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
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.
In case of termination or amendment of agreement, listed entity	Not applicable



Sundaram-Clayton Limited

[formerly Sundaram-Clayton DCD Limited]

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

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

Thanking you,

Yours faithfully,
For Sundaram-Clayton Limited

P D Dev Kishan
Company Secretary
Encl : a/a

22nd March 2024

To:

The Company Secretary
Sundaram-Clayton Limited
"Chaitanya", No 12 Khader Nawaz Khan Road
Nungambakkam
Chennai, Tamil Nadu, 600006

Dear Sir

This is to inform you that my family members (Mrs Mallika Srinivasan, Dr Lakshmi Venu, and Mr Sudarshan Venu) and I have executed a memorandum of understanding ("**MOU**"). The MOU is dated 20 March 2024, and its execution was completed on 21 March 2024. It is our belief that this MOU doesn't in any way impact the business of Sundaram-Clayton Limited (the "**Company**") adversely, and its ability to continue its business as currently conducted today is not impacted.

The salient features of this MOU are as follows:

1. **Name(s) of parties with whom the agreement is entered** – Mr Venu Srinivasan, Mrs Mallika Srinivasan, Dr Lakshmi Venu, and Mr Sudarshan Venu
2. **Purpose of entering into the agreement** - The members of the TVS family (including the parties) had, executed and completed a family settlement based on a Memorandum of Family Agreement dated 10 December 2020 recording the oral understanding reached between the members of the TVS Family, along with other agreements and understandings executed pursuant and further thereto amongst the various family groups of the larger TVS family and persons controlled by them (past, present and future), (together, "**MFA**"), and the family settlement took effect from 4 February 2022. The Parties have arrived at a further understanding amongst themselves in addition to the MFA, including, regarding usage of the TVS brands.
3. **Shareholding, if any, in the entity with whom the agreement is executed** – Not applicable.
4. **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.** – Mr Sudarshan Venu has agreed that, *inter alia*, he and persons controlled by him shall not use certain trademarks (including, TVS) in relation to certain businesses including design, manufacturing and supply of aluminium and magnesium die castings/ machined castings

for OEMs and the after-market, and he has also agreed to not compete for a defined period including in the business of agricultural machinery including tractors, and self-propelled farm equipments. Mrs Mallika Srinivasan and Dr Lakshmi Venu have agreed that, *inter alia*, they and persons controlled by them shall not use certain trademarks (including, TVS) in relation to certain businesses including two-wheeler and three-wheeler vehicles, financial services, and real estate business, and they have also agreed to *inter alia*, not engage in certain businesses including two-wheeler, and three-wheeler vehicles, parts and/or accessories for any such vehicles, for a defined period.

5. **If the listed entity is a party to the agreement, details of the counterparties (including name and relationship with the listed entity)** – Not applicable.
6. **If listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement** – The parties are Mr Venu Srinivasan, Mrs Mallika Srinivasan, Dr Lakshmi Venu, and Mr Sudarshan Venu. The parties are part of the promoter / promoter group. The MOU is dated 20 March 2024, and its execution was completed on 21 March 2024.
7. **Extent and the nature of impact on management or control of the listed entity** - This MOU doesn't in any way impact the Company's business adversely, and its ability to continue its business as currently conducted today is not impacted.
8. **Details and quantification of the restriction or liability imposed upon the listed entity** – This MOU doesn't in any way impact the Company's business adversely, and its ability to continue its business as currently conducted today is not impacted.
9. **Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship** – The parties are part of the promoter / promoter group.
10. **Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"** – The Company is not a party to the MOU.
11. **In case of issuance of shares to the parties, details of issue price, class of shares issued** – Not applicable.
12. **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.

13. **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.

This is for your kind information and record, and also for you to disseminate this information to the stock exchanges as necessary under applicable law. This may be treated as information provided by us to the Company in compliance with the terms of Regulation 30 and 30A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sincerely

VENU
SRINIVASAN



Digitally signed by
VENU SRINIVASAN
Date: 2024.03.22
18:46:32 +05'30'

Venu Srinivasan