



Registered Office :
"Chaitanya"
No.12, Khader Nawaz Khan Road,
Chennai - 600006, Tamilnadu, India.
Telephone : +91-44-28332115
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Sundaram-Clayton Limited

27th January 2021

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Scrip code: 520056

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

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 disclosure dated December 10, 2020 regarding a memorandum of family arrangement dated December 10, 2020 ("**MFA**") executed between various members of the TVS family.

In this regard, please find enclosed a letter dated 27 January 2021 received from Shri Venu Srinivasan, Chairman and Managing Director. The letter states that the senior nominated members of the TVS family have on 27 January 2021 decided to implement the family arrangement, *inter alia*, through a composite scheme of amalgamation and arrangement to be filed with the Honorable National Company Law Tribunal, Chennai Bench involving, *inter alia*, T V Sundram Iyengar & Sons Private Limited, Sundaram Industries Private Limited, Southern Roadways Private Limited and TVS Investments and Holdings Private Limited. Sundaram-Clayton Limited ("**Company**") is not a party to the MFA nor is it directly involved in the family arrangement or the composite scheme.

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	The Memorandum of Family Arrangement dated December 10, 2020 (" MFA ") has been executed amongst various members of the TVS family who are shareholders of T V Sundram Iyengar & Sons

S.No.	Item of information	Details
		<p>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"). Pursuant to the said MFA, senior members of the TVS family were nominated to deliberate on the implementation of the family arrangement. On January 27, 2021, the senior nominated members of the TVS family have decided to implement the family arrangement, <i>inter alia</i>, through a composite scheme of amalgamation and arrangement ("Scheme") to be filed with the Honorable National Company Law Tribunal, Chennai Bench ("NCLT") involving, <i>inter alia</i>, the TVS Holding Companies and TVS Investments and Holdings Private Limited, by causing the respective companies as aforementioned to undertake necessary steps in relation to implementation of the Scheme.</p> <p>Please note that Sundaram-Clayton Limited ("Company") is not a party to the MFA nor is it directly involved in the family arrangement or the Scheme.</p>
2.	Purpose of entering into the agreement	<p>The present shareholders of the TVS Holding Companies primarily consist of the third and fourth generations of the original founder, Shri T.V. Sundaram Iyengar. The various companies/ businesses of the TVS Group have been traditionally managed by members of the different branches of the TVS family. With the passage of time, various members of the TVS family felt that the ownership of shares in various companies/ businesses should align and synchronize with the management of the respective companies/ businesses, as is currently being done. The family arrangement pursuant to the MFA is envisaged primarily to bring about amity and maintain goodwill amongst the members of the TVS family in order to preserve the memories of the original founder, Shri T.V. Sundaram Iyengar, and to maintain the overall peace and harmony within the TVS family.</p>
3.	Shareholding, if any, in the entity with whom the agreement is executed	<p>The MFA has been executed amongst various members of the TVS family who are shareholders of the TVS Holding Companies. The</p>

S.No.	Item of information	Details
		TVS Holding Companies presently hold 1,29,00,979 equity shares of Rs. 5 each in the Company constituting 63.76% of the Company's equity shares. Please note that the Company is not a party to the MFA nor is it directly involved in the family arrangement or the Scheme.
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.	<p>(a) The family arrangement pursuant to the MFA will be implemented, <i>inter alia</i>, through a composite scheme of amalgamation and arrangement to be filed with the NCLT.</p> <p>(b) The Scheme, <i>inter alia</i>, involves the amalgamation of SIPL and SRW into TVSS, and a demerger of Two-Wheeler Auto Parts and Die Castings Business to TVS Investments and Holdings Private Limited. The aforementioned business undertaking also includes certain strategic investments, as an integral part of the business undertaking, including, the equity shares held by TVS Holding Companies in the Company, and therefore, pursuant to the demerger, 1,29,00,979 equity shares of Rs. 5 each in the Company constituting 63.76% of the Company's equity shares held by the TVS Holding Companies will vest with TVS Investments and Holdings Private Limited.</p> <p>(c) A majority of the equity share capital of TVS Investments and Holdings Private Limited is currently held by Mr Venu Srinivasan and members of his immediate family. After the implementation of the Scheme post approval of the Scheme by the NCLT, all shareholders of TVSS (post the amalgamation of SIPL and SRW into TVSS) shall hold equity shares in TVS Investments and Holdings Private Limited with Mr Venu Srinivasan and members of his immediate family owning a majority of the equity shares in TVS Investments and Holdings Private Limited.</p> <p>(d) Upon the implementation of the family arrangement, Mr Gopal Srinivasan and</p>

S.No.	Item of information	Details
		Mr T K Balaji have agreed to tender their resignations to the board of directors of the Company.
5.	Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	<p>(a) The Company is not a party to the MFA nor is it directly involved in the family arrangement or the Scheme.</p> <p>(b) The MFA has been executed amongst various members of the TVS family who are shareholders of the TVS Holding Companies. The TVS Holding Companies are part of the promoter and promoter group of the Company. Furthermore, certain members of the TVS family who are parties to the MFA are also directors on the board of directors of the TVS Holding Companies.</p> <p>(c) Certain members of the TVS family who are parties to the MFA are also directors/ key managerial personnel/ relatives of the directors/ key managerial personnel of certain group companies of the Company.</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No. The Company is not a party to the MFA nor is it directly involved in the family arrangement or the Scheme.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not applicable. The Company will not issue any shares pursuant to the family agreement/ Scheme.
8.	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.	Upon the implementation of the family arrangement, Mr Gopal Srinivasan and Mr T K Balaji have agreed to tender their resignations to the board of directors of the Company.
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	Not applicable.

S.No.	Item of information	Details
	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.	

Kindly acknowledge receipt of this letter.

Thanking you,

Yours faithfully,

For **Sundaram-Clayton Limited**



R Raja Prakash
Company Secretary

Enclosed as above.

27th January 2021

To:

Mr R Raja Prakash,
Company Secretary,
Sundaram-Clayton Limited,
Chaitanya, No.12,
Khader Nawaz Khan Road,
Nungambakkam,
Chennai – 600006,
Tamil Nadu, India

Dear Sir,

I refer my earlier letter dated December 10, 2020 disclosing that a memorandum of family arrangement dated December 10, 2020 ("**MFA**") was executed between various members of the TVS family to effect the alignment of the ownership of shares in various companies/ businesses forming part of the TVS Group with the management of the respective companies/ businesses, as is currently being done.

Pursuant to the MFA, the senior nominated members of the TVS family have on January 27, 2021 decided to implement the family arrangement, *inter alia*, through a composite scheme of amalgamation and arrangement ("**Scheme**") to be filed with the Honorable National Company Law Tribunal, Chennai Bench ("**NCLT**") involving, *inter alia*, T V Sundram Iyengar & Sons Private Limited ("**TVSS**"), Sundaram Industries Private Limited ("**SIPL**"), Southern Roadways Private Limited ("**SRW**") (TVSS, SIPL and SRW hereinafter collectively referred to as the "**TVS Holding Companies**") TVS Investments and Holdings Private Limited, by causing the respective companies as aforementioned to undertake necessary steps in relation to implementation of the Scheme. The Scheme, *inter alia*, involves the amalgamation of SIPL and SRW into TVSS, and a demerger of Two-Wheeler Auto Parts and Die Castings Business to TVS Investments and Holdings Private Limited. The aforementioned business undertaking also includes certain strategic investments, as an integral part of the business undertaking, including, the equity shares held by the TVS Holding Companies in Sundaram-Clayton Limited (the "**Company**"), and therefore, pursuant to the demerger, 1,29,00,979 equity shares of Rs. 5 each in the Company constituting 63.76% of the Company's equity shares held by the TVS Holding Companies will vest with TVS Investments and Holdings Private Limited.

A majority of the equity share capital of TVS Investments and Holdings Private Limited is currently held by me and the members of my immediate family. After the implementation of the Scheme post approval of the Scheme by the NCLT, all shareholders of TVSS (post the amalgamation of SIPL and SRW into TVSS) shall hold equity shares in TVS Investments and Holdings Private Limited, with me and the members of my immediate family owning a majority of the equity shares in TVS Investments and Holdings Private Limited.

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The Scheme will be subject to necessary approvals including from the board of directors of the TVS Holding Companies and TVS Investments and Holdings Private Limited, relevant regulatory authorities including NCLT, competition authorities (as applicable), and necessary corporate approvals and filings with the registrar of companies etc. The Scheme will be placed before the board of directors of, *inter alia*, the TVS Holding Companies and TVS Investments and Holdings Private Limited soon and will be filed with the NCLT thereafter.

The Company is not a party to the MFA nor is it directly involved in the family arrangement or the Scheme (either as a transferor company or a transferee company). Furthermore, the family arrangement/ Scheme will not affect the management or functioning of the Company in any way, and we expect the Company to continue business in ordinary course without impacting any of the stakeholders.

Incremental information as per the requirement of the regulations is enclosed in **Annexure I**.

This information is being provided to your good office for wider dissemination to stakeholders in the Company. We shall provide periodic updates from time to time.

Sincerely

VENU
SRINIVAS
AN

Digitally signed
by VENU
SRINIVASAN
Date: 2021.01.27
19:12:38 +05'30'

Venu Srinivasan

Enclosed as above.

Copy to:

T V Sundram Iyengar & Sons Private Limited,
'TVS Building',
7-B, West Veli Street,
Madurai – 625 001, India.

Sundaram Industries Private Limited,
'TVS Building',
7-B, West Veli Street,
Madurai – 625 001, India.

Southern Roadways Private Limited,
Lakshmi Building
Usilampatti Road Kochadai
Madurai - 625 016, India.

Annexure I

S.No.	Item of information	Details
1.	Name(s) of parties with whom the agreement is entered	<p>The Memorandum of Family Arrangement dated December 10, 2020 ("MFA") 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"). Pursuant to the said MFA, senior members of the TVS family were nominated to deliberate on the implementation of the family arrangement. On January 27, 2021, the senior nominated members of the TVS family have decided to implement the family arrangement, <i>inter alia</i>, through a composite scheme of amalgamation and arrangement ("Scheme") to be filed with the Honorable National Company Law Tribunal, Chennai Bench ("NCLT") involving, <i>inter alia</i>, the TVS Holding Companies and TVS Investments and Holdings Private Limited, by causing the respective companies as aforementioned to undertake necessary steps in relation to implementation of the Scheme.</p> <p>Please note that Sundaram-Clayton Limited ("Company") is not a party to the MFA nor is it directly involved in the family arrangement or the Scheme.</p>
2.	Purpose of entering into the agreement	<p>The present shareholders of the TVS Holding Companies primarily consist of the third and fourth generations of the original founder, Shri T.V. Sundaram Iyengar. The various companies/ businesses of the TVS Group have been traditionally managed by members of the different branches of the TVS family. With the passage of time, various members of the TVS family felt that the ownership of shares in</p>

S.No.	Item of information	Details
		various companies/ businesses should align and synchronize with the management of the respective companies/ businesses, as is currently being done. The family arrangement pursuant to the MFA is envisaged primarily to bring about amity and maintain goodwill amongst the members of the TVS family in order to preserve the memories of the original founder, Shri T.V. Sundaram Iyengar, and to maintain the overall peace and harmony within the TVS family.
3.	Shareholding, if any, in the entity with whom the agreement is executed	The MFA has been executed amongst various members of the TVS family who are shareholders of the TVS Holding Companies. The TVS Holding Companies presently hold 1,29,00,979 equity shares of Rs. 5 each in the Company constituting 63.76% of the Company's equity shares. Please note that the Company is not a party to the MFA nor is it directly involved in the family arrangement or the Scheme.
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.	<p>(a) The family arrangement pursuant to the MFA will be implemented, <i>inter alia</i>, through a composite scheme of amalgamation and arrangement to be filed with the NCLT.</p> <p>(b) The Scheme, <i>inter alia</i>, involves the amalgamation of SIPL and SRW into TVSS, and a demerger of Two-Wheeler Auto Parts and Die Castings Business to TVS Investments and Holdings Private Limited. The aforementioned business undertaking also includes certain strategic investments, as an integral part of the business undertaking, including, the equity shares held by TVS Holding Companies in the Company, and therefore, pursuant to the demerger, 1,29,00,979 equity shares of Rs. 5 each in the Company constituting 63.76% of the Company's equity shares held by the</p>

S.No.	Item of information	Details
		<p>TVS Holding Companies will vest with TVS Investments and Holdings Private Limited.</p> <p>(c) A majority of the equity share capital of TVS Investments and Holdings Private Limited is currently held by Mr Venu Srinivasan and members of his immediate family. After the implementation of the Scheme post approval of the Scheme by the NCLT, all shareholders of TVSS (post the amalgamation of SIPL and SRW into TVSS) shall hold equity shares in TVS Investments and Holdings Private Limited with Mr Venu Srinivasan and members of his immediate family owning a majority of the equity shares in TVS Investments and Holdings Private Limited.</p> <p>(d) Upon the implementation of the family arrangement, Mr Gopal Srinivasan and Mr T K Balaji have agreed to tender their resignations to the board of directors of the Company.</p>
5.	Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	<p>(a) The Company is not a party to the MFA nor is it directly involved in the family arrangement or the Scheme.</p> <p>(b) The MFA has been executed amongst various members of the TVS family who are shareholders of the TVS Holding Companies. The TVS Holding Companies are part of the promoter and promoter group of the Company. Furthermore, certain members of the TVS family who are parties to the MFA are also directors on the board of directors of the TVS Holding Companies.</p>

S.No.	Item of information	Details
		(c) Certain members of the TVS family who are parties to the MFA are also directors/ key managerial personnel/ relatives of the directors/ key managerial personnel of certain group companies of the Company.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No. The Company is not a party to the MFA nor is it directly involved in the family arrangement or the Scheme.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not applicable. The Company will not issue any shares pursuant to the family agreement/ Scheme.
8.	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.	Upon the implementation of the family arrangement, Mr Gopal Srinivasan and Mr T K Balaji have agreed to tender their resignations to the board of directors of the Company.
9.	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.