

20<sup>th</sup> March 2024

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.  
**Scrip code: 532343**

National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051.  
**Scrip code: TVSMOTOR**

Dear Sir/Madam,

**Sub. : Intimation of the outcome of the meeting of the Board of Directors of TVS Motor Company Limited ("Company") held on 20<sup>th</sup> March 2024, and disclosure under Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")**

**Ref. : Scheme of Arrangement between TVS Motor Company Limited and its shareholders under Sections 230 to 232 of the Companies Act, 2013**

The Board of Directors of the Company at its meeting held today, i.e., Wednesday, 20<sup>th</sup> March 2024, *inter alia*, has approved the Scheme of Arrangement between the Company and its shareholders under Sections 230 to 232 of the Companies Act, 2013 ("**Scheme**"), which, *inter-alia*, provides for issuance and allotment of cumulative non-convertible redeemable preference shares by way of bonus on the following terms and conditions:-

Particulars	Details
Type of Instrument	Cumulative Non-Convertible Redeemable Preference Shares ("NCRPS").
Bonus NCRPS Ratio	4 NCRPS of INR 10/- each fully paid up of the Company for every 1 equity share of INR 1 each fully paid up held as on the Record Date ( <i>as defined under the Scheme</i> ).
Face Value	INR 10/- per NCRPS.
Issue Price	INR 10/- per NCRPS (Face value).
Issue Size	NCRPS amounting to around INR 1,900 Crore.
Coupon Rate	6% per annum.
Redemption/Maturity	The NCRPS shall be redeemed on the expiry of 12 months from the date of allotment of the said NCRPS.

Particulars	Details
Redemption Price	INR 10/- per NCRPS including interest as per coupon rate as stated above.
Listing	Proposed to be listed on the National Stock Exchange of India Limited and BSE Limited i.e. the stock exchanges on which the equity shares of the Company are listed.

The Scheme is, *inter-alia*, subject to receipt of approval from the statutory, regulatory and customary approvals, including approvals from stock exchanges, jurisdictional National Company Law Tribunal ("NCLT"), and the shareholders and creditors (as applicable) of the Company.

The Scheme as approved by the Board would be available on the website of the Company at <https://www.tvsmotor.com> post submitting the same to the stock exchanges.

In terms of the Listing Regulations read with SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, we are furnishing herewith the details pertaining to the proposed issuance and allotment of NCRPS by way of bonus, enclosed as **Annexure 1**.

The meeting of Board of Directors of the Company commenced at 10.45 A.M. (IST) and concluded at 4.00 P.M.(IST).

Kindly take note of the same on your records and acknowledge receipt.

Thanking you,

Yours faithfully

For **TVS MOTOR COMPANY LIMITED**

**K S Srinivasan**  
**Company Secretary**  
**Encl.: a/a**

**Annexure 1**

**Issuance of NCRPS by way of bonus under the Scheme**

S No	Particulars	Description																																
1.	Whether bonus is out of free reserves created out of profits or share premium account	The issuance of NCRPS by way of bonus is proposed under the Scheme by utilizing general reserves/retained earnings of the Company.																																
2.	Bonus ratio	4 NCRPS of INR 10/- each fully paid up of the Company for every 1 equity share of INR 1 each fully paid up held as on the Record Date.																																
3.	Details of share capital - pre and post bonus issue	<p>The share capital of the Company as on 29<sup>th</sup> February 2024 is as follows:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>INR</th> </tr> </thead> <tbody> <tr> <td colspan="2"><b>Authorised Share Capital</b></td> </tr> <tr> <td>50,00,00,000 equity shares of INR 1 each</td> <td>50,00,00,000</td> </tr> <tr> <td style="text-align: right;"><b>Total</b></td> <td><b>50,00,00,000</b></td> </tr> <tr> <td colspan="2"><b>Issued, Subscribed and Paid-Up Capital</b></td> </tr> <tr> <td>47,50,87,114 equity shares of INR 1 each</td> <td>47,50,87,114</td> </tr> <tr> <td style="text-align: right;"><b>Total</b></td> <td><b>47,50,87,114</b></td> </tr> </tbody> </table> <p>The share capital of the Company, post bonus issue will be as follows (based on 29<sup>th</sup> February 2024 figures):</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>INR</th> </tr> </thead> <tbody> <tr> <td colspan="2"><b>Authorised Share Capital</b></td> </tr> <tr> <td>50,00,00,000 equity shares of INR 1 each</td> <td>50,00,00,000</td> </tr> <tr> <td>200,00,00,000 NCRPS of INR 10 each</td> <td>2000,00,00,000</td> </tr> <tr> <td style="text-align: right;"><b>Total</b></td> <td><b>2050,00,00,000</b></td> </tr> <tr> <td colspan="2"><b>Issued, Subscribed and Paid Up Capital</b></td> </tr> <tr> <td>47,50,87,114 equity shares of INR 1 each</td> <td>47,50,87,114</td> </tr> <tr> <td>190,03,48,456 NCRPS of INR 10 each</td> <td>1900,34,84,560</td> </tr> <tr> <td style="text-align: right;"><b>Total</b></td> <td><b>1947,85,71,674</b></td> </tr> </tbody> </table>	Particulars	INR	<b>Authorised Share Capital</b>		50,00,00,000 equity shares of INR 1 each	50,00,00,000	<b>Total</b>	<b>50,00,00,000</b>	<b>Issued, Subscribed and Paid-Up Capital</b>		47,50,87,114 equity shares of INR 1 each	47,50,87,114	<b>Total</b>	<b>47,50,87,114</b>	Particulars	INR	<b>Authorised Share Capital</b>		50,00,00,000 equity shares of INR 1 each	50,00,00,000	200,00,00,000 NCRPS of INR 10 each	2000,00,00,000	<b>Total</b>	<b>2050,00,00,000</b>	<b>Issued, Subscribed and Paid Up Capital</b>		47,50,87,114 equity shares of INR 1 each	47,50,87,114	190,03,48,456 NCRPS of INR 10 each	1900,34,84,560	<b>Total</b>	<b>1947,85,71,674</b>
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4.	Free reserves and/ or share premium amount required for implementing the bonus issue	Pursuant to the Scheme, 4 NCRPS of INR 10/- each fully paid up of the Company are proposed to be issued, by way of bonus, for every 1 equity share of INR 1 each fully paid up to the shareholders of the Company by utilizing its general reserves/retained earnings. Assuming the existing number of equity shares of the Company, an amount of around INR 1,900 Crore will be utilized from general																																

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		reserves/retained earnings of the Company for issuance of bonus NCRPS, under the Scheme.  The actual quantum of bonus NCRPS and utilization of general reserves/retained earnings, pursuant to the Scheme, would be determined as per the total outstanding equity share capital of the Company as on the Record Date.
5.	Free reserves and / or share premium available for capitalization and the date as on which such balance is available	The NCRPS will be issued on the Effective Date ( <i>as defined under the Scheme</i> ), which is after the approval of the NCLT to the Scheme. The Company will utilize the balances available in the general reserves/retained earnings for capitalization as on the Effective Date. The general reserve balance/retained earnings as on 31 <sup>st</sup> December 2023 is INR 7,574 Crore.
6.	Whether the aforesaid figures are audited	The figures provided in Sr. No. 5 are based on the limited reviewed accounts by the statutory auditors of the Company for the Quarter ended 31 <sup>st</sup> December 2023.
7.	Estimated date by which such bonus shares would be credited/dispatched	The bonus NCRPS will be allotted to the shareholders of the Company as on the Record Date after obtaining the approval of the NCLT, pursuant to the Scheme.
8.	Size of the issue	Please refer disclosure made to Sr. No 2 and 4 above.
9.	Whether proposed to be listed? If yes, name of the stock exchange(s)	Yes, the bonus NCRPS are proposed to be listed on National Stock Exchange of India Limited and BSE Limited.
10.	Tenure of the instrument - date of allotment and date of maturity	Date of allotment: The bonus NCRPS will be allotted after obtaining the approval of the NCLT, pursuant to the Scheme.  Date of Maturity: 12 months from the date of allotment of said NCRPS.
11.	Coupon/interest offered schedule of payment of coupon/interest and principal	6% p.a. payable at annual rest.  The payment of coupon will be at completion of 12 months and for the balance period if, the term extends beyond 12 months, the coupon shall be

S No	Particulars	Description
		adjusted proportionately for such balance period and paid at the time of the redemption.
12.	Charge/security, if any, created over the assets	Not Applicable
13.	Special right/interest/privileges attached to the instrument and changes thereof	There are no special rights/ privileges attached to the NCRPS.
14.	Delay in payment of interest/principal amount for a period of more than three months from the due date or default in payment of interest / principal	Not Applicable
15.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Not Applicable
16.	Details of redemption of preference shares indicating the manner of redemption (whether out of profit or out of fresh issue) and debentures	The NCRPS shall be redeemed on the expiry of 12 months from the date of allotment of the said NCRPS out of the profits of the Company.

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