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***CCI approves internal restructuring of the TVS Group, under Section 31(1) of the Competition Act, 2002***

The proposed combination contemplates an internal restructuring within the TVS group pursuant to the execution of a Memorandum of Family Arrangement dated 10 December 2020, the Composite Scheme of Amalgamation and Arrangement dated 29 January 2021 between the Parties and board resolutions dated 30 January 2021 (**Proposed Combination**).

A brief description of the Parties is provided below:

(a) **TVS Mobility Private Limited:** It is a holding company and is currently not engaged in any business. Its shareholders through their affiliates are primarily engaged in investment advisory, manpower support services, wholesale distribution of automotive components, manufacture of repair materials for tyres and tubes, and agricultural activities.

(b) **T.S. Rajam Tyres Private Limited:** It is the wholly owned subsidiary of TVS Mobility Private Limited and is currently not engaged in any business.

(c) **Southern Roadways (Madurai) Private Limited:** It is a holding company and is currently not engaged in any business. Its shareholders through their affiliates are engaged in farm related activities.

(d) **Trichur Sundaram Santhanam & Family Private Limited:** It is a holding company and is currently not engaged in any business. Its shareholders through their affiliates are primarily engaged in lending services, business process outsourcing services, distribution of insurance products, investment management, manufacture of automotive components.

(e) **TVS Sundram Fasteners Private Limited:** It is a holding company and is currently not engaged in any business. Its shareholders through their affiliates are not engaged in any business activity.

(f) **Madurai Alagar Enterprises Private Limited:** It is a holding company and is currently not engaged in any business. Its shareholders through their affiliates are engaged in manufacturing phenol formaldehyde resins and cashew friction dust.

(g) **SB TVS Industrial Ventures Private Limited:** It is a holding company and is currently not engaged in any business. Its shareholders through their affiliates are primarily engaged in trading of aluminium, packaging and label printing services...

(h) **Cheema Industrial Ventures Private Limited:** It is a holding company and is currently not engaged in any business. Its shareholders through their affiliates are primarily engaged in trading of aluminium, packaging and label printing services.



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(i) **TVS Holdings Private Limited:** It is a holding company and is currently not engaged in any business. It's shareholders through their affiliates are primarily engaged in provision of corrosion management, consultancy and management services, insurance broking services, and manufacturing of automotive components.

(j) **Geeyes Family Holdings Private Limited:** It is a holding company and is currently not engaged in any business. It's shareholders through their affiliates are primarily engaged in management consultancy and staffing solutions, and property development.

(k) **Sundaram Climate Institute Private Limited:** It is engaged in the provision of climate change research and implementation. It's shareholders through their affiliates are primarily engaged in the provision of water management solution, aggregation of transport industry, manufacture and sale of yarn and provision of support services to textile mills.

(l) **T V Sundram Iyengar & Sons Private Limited (TVSS):** It is directly engaged in manufacture and distribution of automotive components, distribution of automobiles etc. TVSS, through its affiliates, is engaged in various sectors including automotive, logistics, information and technology, power generation, investments, manufacturing components for automotive and non-automotive applications, manufacturing sewing needles, and vocational training etc.

(m) **Sundaram Industries Private Limited (SI):** It is directly engaged in providing tyre solutions and manufacturing rubber compounds, cured rubber and plastic products. SI, though it affiliates, is primarily engaged in providing tyre solutions, manufacturing of protective gears, manufacture and sale of automotive components and manufacture and sale of yarn.

(n) **Southern Roadways Private Limited (SRW):** It is directly engaged in road transport, and parcel services. SRW, through its affiliates, is primarily engaged in manufacture and sale of yarn, and automotive components.

(o) **TVS Investments Private Limited (TVSI):** It is a non-operating financial holding company. TVSI, through its affiliates, is primarily engaged in investment consultancy, wealth management and transaction automation products.

Detailed order of the Commission will follow.

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