



6th May, 2024

**BSE Limited
Phiroze Jeejeebhoy
Towers Dalal Street
Mumbai - 400 001**

Scrp Code - 532513

**National Stock Exchange of India
Limited Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex Bandra
(E) Mumbai - 400 051.**

Scrp Symbol - TVSELECT

Sub: Outcome of Board Meeting held on 6th May 2024

This is to inform you that consequent to the recognition of the ownership of the Marks “TVS” “Sundaram” and “Sundram” in the respective TVS family members in connection with the business owned or controlled or operated by them, as part of the family arrangement amongst the TVS family members, the Board of Directors of the Company at its meeting held today, i.e. 6th May 2024, based on the recommendation of the Audit Committee, recognised the need to formalize the right to use the Mark “TVS” by the Company with its current owner viz; Gopal Srinivasan Family Group and approved the payment of brand usage fee by the Company to M/s. Sundaram Investment Consultants LLP (Licensor), an entity nominated by Gopal Srinivasan Family Group, being related party, at the rate not exceeding 1% of consolidated net sales of the Company with effect from 1st April, 2023 (“Commencement Date”), subject to the condition that in the event of absence of profit or inadequacy of profit in a financial year, the Company shall pay a fixed brand usage fee of ₹5,00,000 (Rupees Five Lakhs) to the Licensor for that particular financial year. The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations are enclosed as annexure.

Kindly take this intimation on record.

Thanking You,

Yours truly,

For TVS Electronics Limited

**K Santosh
Company Secretary**

TVS Electronics Limited

“Arihant E-Park”, No.117/1, 9th Floor, L.B. Road, Adyar, Chennai – 600 020. Tel.:
+91-44-42005200 Registered Office: Greenways Towers, 2nd Floor, No.119, St.
Mary’s Road, Abhiramapuram, Chennai – 600 018
Corporate Identity Number: L30007TN1995PLC032941



Annexure: Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Item of Information	Details
Name of the parties with whom agreement is entered	M/s. Sundaram Investment Consultants LLP
Purpose of entering into the agreement	Consequent to the recognition of the ownership of the Marks “TVS” “Sundaram” and “Sundram” in the respective TVS family members in connection with the business owned or controlled or operated by them, as part of the family arrangement amongst the TVS family members, the Board of Directors of the Company at its meeting held today, i.e. 6 th May 2024, based on the recommendation of the Audit Committee, recognised the need to formalize the right to use the Mark “TVS” by the Company with its current owner viz; Gopal Srinivasan Family Group, approved the payment of brand usage fee by the Company to M/s. Sundaram Investment Consultants LLP (Licensor), an entity nominated by Gopal Srinivasan Family Group and decided to execute an agreement for Brand usage.
Size of the Agreement	Brand usage fee shall be 1% of consolidated net sales, subject to terms and conditions as mentioned below
Shareholding, if any, in the entity with whom the agreement is executed	Nil
Significant terms of the agreement (in brief)	Brand usage fee shall be 1% of consolidated net sales with effect from 1 st April, 2023 (“Commencement Date”), subject to the following terms and conditions: <ul style="list-style-type: none"> a. In the event of absence or inadequacy of profit in a financial year, the brand usage fee shall be ₹5,00,000 (Rupees Five Lakhs) for that particular financial year. b. The Brand owner shall continue to develop and protect the Mark “TVS” at its own cost. c. The Brand usage fee shall be reviewed once in every five years from the Commencement Date and presented to the Audit Committee and Board for approval.
Extent and the nature of impact on management or control of the listed entity	Not applicable. There will be no impact on management or control of the Company.
Details and quantification of the restriction or liability imposed upon the listed entity	Brand usage fee shall be 1% of consolidated net sales, subject to the aforesaid terms and conditions
Whether, the said parties are related to promoter/promoter group/ group companies in any	Yes, M/s. Sundaram Investment Consultants LLP is a member of promoter group



manner. If yes, nature of relationship	
Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Yes, the transaction will fall within related party transactions and the same is done at “arm’s length”.
In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable.
In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	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.