



SUNDARAM FINANCE HOLDINGS

SEC:061:20-21/GN

March 22, 2021

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

Sub: Disclosure under Reg. 30 read with Sch. III. Part A. Para A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Acquisition of Shares in Brakes India Private Limited from ZF International UK Ltd.

We wish to inform you that the Board of Directors, at the meeting held today at 11:00 A.M., approved the acquisition of 1,84,372 equity shares of ₹100/- each, representing 7.71% in Brakes India Private Limited (BIPL), a company engaged in the manufacture of braking systems for cars and commercial vehicles, from the foreign promoter, viz., ZF International UK Ltd., for a total consideration not exceeding ₹350,00,00,000/- (in the form of cash consideration), excluding stamp duty, applicable taxes and other expenses, if any, subject to execution of definitive agreements and necessary regulatory approvals.

Pursuant to the acquisition of WABCO Holdings Inc. by ZF Friedrichshafen AG (ZF AG), Germany, the Competition Commission of India has, vide Order dated 14th February 2020, directed the foreign promoter of BIPL, viz., ZF International UK Ltd. (ZF), a subsidiary of ZF AG, to disinvest their entire stake of 49% held in BIPL. The said acquisition is pursuant to the divestment steps undertaken by ZF.

Accordingly, SFHL would be executing a Share Purchase Agreement (SPA) with ZF International UK Ltd. for the purpose of effecting the acquisition of shares, subject to necessary regulatory approvals. Upon execution of the SPA and receipt of necessary approvals/compliance with conditions imposed, if any, the proposed transaction is likely to be completed in about four months.

After this proposed acquisition, the shareholding of SFHL's stake in BIPL will increase from 6.67% to 14.38%. A brief background about BIPL is set out vide Annexure 1.

We hereby confirm that the proposed transaction with ZF is not a related party transaction. Further, we hereby confirm that Sundaram Finance Limited, the promoter of SFHL does not have any interest in BIPL. The persons belonging to the promoter group of SFHL are interested in BIPL only to the limited extent of their directorships in that company. Other group companies may be interested in BIPL only to the limited extent of their shareholding, if any, in that company.

The meeting of the Board concluded at 12:05 P.M.

Thanking you,
For Sundaram Finance Holdings Limited

P.N. Srikant
Secretary & Compliance Officer
Encl:



Sundaram Finance Holdings Limited



Brief Background about Brakes India Private Limited

Brakes India Private Limited (BIPL) (CIN: U35999TN1962PTC004928), incorporated under the Companies Act, 1956 and head-quartered at Chennai, is a market leader in the manufacture of braking systems for cars and commercial vehicles in India. The brief performance highlights of BIPL are as follows:

(₹ in cr.)

Particulars	2019-20	2018-19	2017-18
Total Revenue	3990.10	4896.12	4421.27
PAT	245.74	473.86	446.64
Networth	2441.50	2321.71	1999.13

