

SEC:026:20-21/GN
July 16, 2020

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: Investment in Mind S.r.l., Italy

We wish to inform you that the Board of Directors, at the meeting held today at 10:35 A.M., approved an investment not exceeding Euro 3.5 Million (in the form of cash consideration), representing a stake of upto 49.9%, in Mind S.r.l., Italy (MIND), an entity engaged in the manufacturing of composite materials components for the automotive, aerospace and medical sectors.

SFHL is in discussions with MIND in connection with the proposed transaction and definitive agreements are yet to be executed. Upon completion of the negotiations and execution of definitive agreements, the proposed transaction is likely to be completed by end of September 2020, subject to all necessary approvals.

The proposed investment would enable SFHL to enter the rapidly growing composite part manufacturing space and facilitate the sharing of technical know-how/expertise in the said space.

We hereby confirm that the promoter/promoter group/group companies of SFHL do not have any interest in MIND. Further, we hereby confirm that the said transaction is not a related party transaction.

A brief background about MIND is set out vide Annexure 1.

The meeting of the Board concluded at 2.25 P.M.

Thanking you,

Yours truly,
For Sundaram Finance Holdings Limited



P.N. Srikant
Secretary & Compliance Officer



Encl:

Sundaram Finance Holdings Limited



Annexure 1

Brief Background about Mind S.r.l., Italy

Mind S.r.l. (MIND), based in Bologna, Italy, was founded in the year 2006 and is engaged in Engineering and manufacturing of composite material components for the automotive, aerospace, and medical sectors. Promoted by its three founders, Francesco Varrasi, Denis Luci and Pietro Pometti, MIND has over the years established long term relationships with some marquee customers in the automotive domain with a focus on motorsport segment, along with a small presence in aerospace and medical segment. The Company is involved in engineering, manufacturing and assembly of molds and parts in the composite materials space. The turnover of MIND for last three years is as follows:

(in Euro Mn.)

Particulars	2019	2018	2017
Revenue	5.1	7.1	6.2

