

SEC: 002:25-26/TS/10.04.2025

National Stock Exchange of India Limited  
Listing Department Exchange Plaza,  
5th Floor, Plot no. C/1, G- Block,  
Bandra-Kurla Complex,  
Mumbai – 400 051.  
NSE Symbol: SUNDARMHLD

Dear Sir/Madam,

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

**Re: Acquisition of Shares in Axles India Limited**

We wish to inform you that the Board of Directors of our Company, at the meeting held today, approved the acquisition of 61,58,208 equity shares of Rs.10/- each representing 24.16% in the paid-up equity share capital of Axles India Limited, from the foreign promoter Dana Global Products Inc., for a total consideration not exceeding Rs.182,68,32,403/- (Rupees One Hundred and Eighty Two Crores Sixty Eight Lakhs Thirty Two Thousand Four Hundred and Three only) (excluding stamp duty, applicable taxes and other incidental expenses, if any). subject to execution of definitive agreements and necessary regulatory approvals.

Accordingly, SFHL would be executing a Share Purchase Agreement (SPA) with M/s.Dana Global Products Inc., for the purpose of effecting the acquisition of shares. Upon execution of the SPA the proposed transaction is likely to be completed on or before 30<sup>th</sup> April 2025.

Post Acquisition, the shareholding of SFHL in Axles India Limited, will increase to 62.98% from the existing 38.82%, resulting in Axles India Limited becoming a Subsidiary of SFHL.

We hereby confirm that the proposed transaction with Dana Global Products Inc., is not a related party transaction. Further, we hereby confirm that Sundaram Finance Limited, the promoter of SFHL, does not hold any shares in Axles India Limited.

The requisite details in terms of Regulation 30 of the SEBI LODR read with relevant circulars issued by SEBI in this regard is provided in Annexure - I.

Thanking you,

Yours truly,  
For Sundaram Finance Holdings Limited

S. Kalyanaraman  
Secretary & Compliance Officer

**Sundaram Finance Holdings Limited**



S.No	Particulars	Details												
1.	Name of the target entity, details in brief such as size, turnover etc.	M/s Axles India Limited, Total Revenue as on 31.03.2024: Rs. 855.10 Cr.												
2.	Whether the acquisition would fall within related party transaction(s); Whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof; and Whether the same is done at “arm’s length”	No												
3.	Industry to which the entity being acquired belongs	Manufacturing of Axle Housings for entire range of Medium and Heavy Commercial Vehicles.												
4.	Objects and impact of acquisition	On acquisition, Axles India Limited will become a Subsidiary of SFHL.												
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable												
6.	Indicative time period for completion of the acquisition	On or before 30 <sup>th</sup> April 2025.												
7.	Consideration	Cash Consideration												
8.	Cost of acquisition and/or the price at which the shares are acquired	Total cash consideration of Rs.182,68,32,403/- for acquiring 61,58,208 shares at Rs.296.65 per equity share (excluding stamp duty, applicable taxes and other incidental expenses, if any).												
9.	Percentage of shareholding / control acquired and / or number of shares acquired	62.98%												
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	<p>Axles India is a joint venture of Wheels India, Sundaram Finance Holdings and Dana Holding Corporation, USA. Axles India is business of Manufacturing of Axle Housings for entire range of Medium and Heavy Commercial Vehicles.</p> <p>Axles India was started in 1982, as a joint venture with Eaton. In 1998, Dana Holding Corporation purchased Eaton Axles Business and Axles India’s shares were part of this arrangement.</p> <div><div>(₹ in Crs.)</div><table><tr><th>Particulars</th><th>2023-24</th><th>2022-23</th><th>2021-22</th></tr><tr><td>Total</td><td>853.88</td><td>746.35</td><td>569.56</td></tr><tr><td>Turnover</td><td></td><td></td><td></td></tr></table></div>	Particulars	2023-24	2022-23	2021-22	Total	853.88	746.35	569.56	Turnover			
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## Sundaram Finance Holdings Limited