

Date: 26-07-2018

To,
BSE Limited
P.J.Towers, Dalal Street
Mumbai-400 001
Ref: Scrip Code: 533166

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
BKC, Bandra (E), Mumbai- 400 051
Ref: Symbol: SUNDARAM

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Pursuant to the provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we wish to inform you that the Board of Directors at their Meeting held today has transacted the following businesses:

1. Decided to divest up to 49% stake in its Unlisted Wholly-owned subsidiary M/s. E-Class Education System Limited to various potential investors in order to raise funds to reduce its debt obligations as well as to fund its growth requirements.

The Board has appreciated that, divesture measure in its Unlisted Wholly-owned subsidiary upto 49% stake will lead to business growth and reduction of debts, making the company's fundamentals strong. Post divesture M/s. Sundaram Multi Pap Limited will continue to hold 51% stake in its subsidiary i.e. M/s. E-Class Education System Limited.

2. The Board has decided to issue sweat equity worth Rs.1.30 crores i.e., 1,300,000 equity shares of face value Rs.10/- each per share in its Unlisted Wholly-owned subsidiary i.e. M/s. E-Class Education System Limited to Mr. Hardik A. Shah, Whole-time Director, in recognition of his exemplary contribution in the design and development of assets/value creation in form of E-Learning products. With his vision and under his leadership the company has developed various digital educational content and apps for the huge 1 billion \$+ e-learning industry.

The Meeting commenced at 4.00 p.m. and concluded at 5.00 p.m.

Please take the same on your record.

Thanking you,

Yours faithfully
For Sundaram Multi Pap Limited

AP Shah
Amrut P. Shah
Chairman & Managing Director