SUNDARAM FINANCE HOLDINGS

SEC:058:21-22/GN
June 23, 2021

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,

Sub.: Acquisition of Shares in Brakes India Private Limited - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter bearing reference no. SEC:057:21-22/GN dated 23rd June 2021 on the captioned subject, we are enclosing the revised press release for your records.

Thanking you.

Yours faithfully,

For Sundaram Finance Holdings Limited

P. N. Srikant
Secretary & Compliance Officer

Sundaram Finance Holdings Limited
21, Patullos Road, Chennai 600 002

PRESS RELEASE

Acquisition of Brakes India's joint venture partner's shareholding completed

Chennai, 23rd June 2021: Brakes India was founded in 1962 as a joint venture entity with T V Sundram Iyengar and Sons Private Limited (TVS) as the majority partner. Recently, joint venture partner ZF Friedrichshafen AG (ZF) acquired WABCO Holdings, Inc and due to the resultant competitive situation, ZF agreed to divest its entire shareholding in Brakes India to T V Sundram Iyengar and Sons Private Limited, Sundaram Finance Holdings Limited, India Motor Parts and Accessories Limited and Flometallic India Private Limited. Having successfully worked together for over five decades with joint venture partners, ZF will continue its technology license and supply agreements with Brakes India.

Brakes India is a leading supplier of braking systems in the Indian market and a global supplier of ferrous castings. It has a strong in-house R&D capability, world class manufacturing and supply chain operations with a reputation of providing high quality products. Over five decades, Brakes India has localized and assimilated global technologies through technology transfers. Brakes India is confident of fulfilling all obligations to customers and suppliers on existing and new businesses.

About T V Sundram Iyengar and Sons Private Limited:

T V Sundram Iyengar & Sons Private Limited (TVS), established in 1911 is the holding company of the TVS Group and is a leading automobile distribution company in India. TVS has investments across its group companies. The global business operation of the company includes establishing & managing joint ventures / alliances for automobile distribution / dealership business, sourcing, and supply chain related activities.

About Sundaram Finance Holdings Limited:

Sundaram Finance Holdings Limited (SFHL) is a public limited company listed on National Stock Exchange of India, having its registered office at Chennai, India. SFHL has shareholding in a portfolio of auto ancillary business, many of them co-promoted with the TVS group, which includes Brakes India, Turbo Energy, Sundaram Clayton, Lucas TVS, India Motor Parts and Accessories, Wheels India and Axles India. SFHL has a shareholding in 20 portfolio companies with a total asset size of Rs. 1500 crores as of 31st March 2021.

About India Motor Parts and Accessories Limited:

India Motor Parts and Accessories Limited (IMPAL), an affiliate of TVS is a public limited company, and its shares are listed in National Stock Exchange. IMPAL is one of the largest distributors for automobile spares and accessories across India and deals in engine group components, brake systems, fasteners, radiators, suspensions, axles, auto electricals, wheels, steering linkages, instrument clusters etc.

About Flometallic India Private Limited:

Flometallic India Private Limited (FIPL), is an affiliate of TVS having its registered office in Chennai. FIPL is engaged in the manufacture of iron castings, predominantly for the automotive industry, which are used in several safety critical applications including brake parts and steering parts. FIPL has its manufacturing facility in GIDC Industrial Estate in Jhagadia, Gujarat.