Sundram Fasteners Limited

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April 7, 2016

National Stock Exchange of India Limited (NSE) By NEAPS / cmlist@nse.co.in
Scrip Code - SUNDRMFAST
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

BSE Limited (BSE) By Listing Centre / Courier / corp.relations@bseindia.com
Scrip Code - 500403
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai – 400 001

Dear Sir / Madam,

Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform you that the Company has sold its entire shareholdings in Peiner Umformtechnik GmbH, TVS Peiner Services, GmbH and PUT Grundstucks GmbH, (Peiner), the wholly owned subsidiaries in Germany to AURORA Hanse Industriekapital-Beteiligungs GmbH (Hanse) for a consideration of EUR 1. The net income (profit after tax) and net worth of Peiner was negative at (Rs 23.81 crores) and (Rs 49.00 crores), respectively for the year ended 31st December, 2014.

The share purchase agreement was entered on 30th March, 2016 and transaction has been consummated on April 6, 2016 after fulfillment of the terms and conditions in the said share purchase agreement. The buyer does not belong to the Promoter / Promoter Group Companies and the transaction does not fall under related party transaction.

We also enclose a Press Release in this regard.

Please take the above information on record.

Thanking you,

Yours truly,
For SUNDRAM FASTENERS LIMITED

R. Dilip

R Dilip Kumar
Vice President – Finance & Company Secretary

Intertek

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Press Release

Sundram Fasteners restructures its international operations

Divests its holding in the German subsidiary

Sundram Fasteners Limited, a flagship company of the TVS Group, has restructured its international operations in order to maximise the revenue potential and shareholders' value. It has created a new subsidiary called **Sundram International Limited,** based in the United Kingdom.

The Chinese company Sundram Fasteners (Zhejiang) Limited and the UK subsidiary Cramlington Precision Forge Limited have become subsidiaries of Sundram International Limited. Both these companies are profitable and have been paying consistent dividends to the parent company. The new company Sundram International Limited will be used as a vehicle, as and when the opportunity arises, to acquire technology companies abroad.

As part of the restructuring, Sundram Fasteners has found it prudent to divest itself of the German subsidiary Peiner Umformtechnik and its affiliates. The German subsidiary has been impacted adversely since the recession of 2008 and has not been performing to the expectation of Sundram Fasteners. Sundram Fasteners' management, after a detailed review, has decided that the German company be divested. Accordingly, the German subsidiary has been divested to a German investor.

We are confident that the divestiture of the German subsidiary will go a long way in strengthening the balance sheet of Sundram Fasteners and improving shareholders' value in Sundram Fasteners Limited.

Sundram Fasteners is confident that the strong market surge anticipated in the segments in which it participates will contribute positively in strengthening its businesses in the future.

For SUNDRAM FASTENERS LIMITED

R Dilip Kumar
Vice President – Finance & Company Secretary

Intertek