



## Sundram Fasteners Limited

Email: investorshelpdesk@sfl.co.in

March 28 2017

### National Stock Exchange of India Limited

Symbol - SUNDRMFAST

Exchange Plaza, 5<sup>th</sup> Floor,

Plot No. C/1, G Block, Bandra-Kurla Complex

Bandra (East), Mumbai - 400 051

### BSE Limited

Scrip Code - 500403

Corporate Relationship Department

1<sup>st</sup> Floor, New Trading Ring, Rotunda Building

Phiroze Jeejeebhoy Towers

Dalal Street, Fort, Mumbai - 400 001

REGISTERED & CORPORATE OFFICE

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PAN : AAACS8779D

CIN : L35999TN1962PLC004943

WEBSITE : www.sundram.com

By NEAPS

By Listing Centre

Dear Sir / Madam,

### **Acquisition of 16,80,000 Equity Shares by the Company (Resident) from Bleistahl Produktions GmbH & Co. KG (Non-Resident) in Sundram Precision Components Limited, a subsidiary of the Company**

Pursuant to Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that on March 27, 2017, our Company has acquired 16,80,000 equity shares (24%) of Rs 10/- each from Bleistahl Produktions GmbH & Co. KG (Bleistahl), in the share capital of Sundram Precision Components Limited (SPCL) [Formerly Sundram Bleistahl Limited], a subsidiary of the Company. The Company has acquired the above mentioned equity shares from Bleistahl in SPCL for a cash consideration at Rs 31.45 per share. The pricing for shares conforms to the valuation norms prescribed under Foreign Exchange Management Act, 1999. The acquisition / transfer of shares was completed on March 27, 2017.

The transaction comes under the Automatic Route of the extant Foreign Exchange Regulations notified under the Foreign Exchange Management Act, 1999. The transaction is between Resident Indian Company (Our Company) and Non-Resident Foreign Company (third party, i.e. Bleistahl). Hence, it does not fall under related party transaction and the promoters of our Company does not have any interest in SPCL.

SPCL, a Company incorporated under the Companies Act, 1956 on October 15, 2004, is engaged in the manufacture of parts for motor vehicle, sintered parts such as valve guides, valve seats and other parts catering to automotive industry. The revenue from operations (net of excise duty) of SPCL during last three years was Rs 24.68 crores (FY 2013-2014), Rs 25.98 crores (FY 2014-2015) and Rs 25.49 crores (FY 2015-2016).

With this acquisition, our Company has 100% equity stake in SPCL (prior to acquisition, the Company was holding 76%) and SPCL has thus become a *wholly owned* subsidiary of the Company with effect from March 27, 2017.

Please take the above information on record.

Thanking you,

Yours truly,

For SUNDRAM FASTENERS LIMITED

**R Dilip Kumar**

Vice President – Finance & Company Secretary



Intertek