



Sundram Fasteners Limited

Email: investorshelpdesk@sfl.co.in

REGISTERED & CORPORATE OFFICE
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PAN : AAACS8779D
CIN : L35999TN1962PLC004943
WEBSITE : www.sundram.com

July 29, 2022

National Stock Exchange of India Limited

Symbol - SUNDRMFAST

Exchange Plaza, 5th Floor,

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

Bandra (East), Mumbai - 400 051

By NEAPS / NSE Digital Platform

BSE Limited

Scrip Code - 500403

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai - 400 001

By Listing Centre

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 and 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –Receipt of request for re-classification of T V Sundram Iyengar & Sons Private Limited and erstwhile Southern Roadways Private Limited from 'Promoter' category to 'Public' category– Approval by the Board of Directors of the Company

In continuation of our letter dated July 7, 2022 disclosing receipt of letter dated July 6, 2022 from T V Sundram Iyengar & Sons Private Limited (TVSS) requesting re-classification of TVSS and *erstwhile* Southern Roadways Private Limited (SRPL) (merged with TVSS effective January 6, 2022) from the category of 'Promoter' to 'Public', we wish to inform you that the Board of Directors of the Company at their meeting held **today, Friday, July 29, 2022**, for the reasons and based on certain confirmations as detailed vide annexure, has approved processing of the request to re-classify TVSS and SRPL from the category of 'Promoter' to 'Public', subject to approval of the shareholders and the stock exchanges, namely, BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed.

In this regard, a certified true copy of the relevant extracts from the minutes of the said meeting of the Board of Directors of the Company approving such request for re-classification, pursuant to Regulation 31A(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also attached herewith.

TVSS does not hold any shares of the Company from February 4, 2022.

The Company will take steps to obtain the approval of shareholders for the re-classification in due course.

Please take the above information on record.

Thanking you,

Yours truly,

For SUNDRAM FASTENERS LIMITED

G Anand Babu

Manager – Finance & Company Secretary



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CERTIFIED TRUE COPY OF THE RELEVANT EXTRACTS FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON FRIDAY, JULY 29, 2022 AT 09:00 A.M. IST

APPROVAL OF REQUEST RECEIVED FROM T V SUNDRAM IYENGAR & SONS PRIVATE LIMITED AND SOUTHERN ROADWAYS PRIVATE LIMITED FOR RE-CLASSIFICATION OF THEIR STATUS FROM 'PROMOTER' CATEGORY TO 'PUBLIC' CATEGORY:

The Board recalled the following sequence of events which had been duly considered and approved at earlier meetings:

1. The Hon'ble National Company Law Tribunal, Chennai Bench, vide its order dated December 6, 2021 had approved the composite scheme of amalgamation and arrangement (demerger), *inter-alia*, amongst T V Sundram Iyengar & Sons Private Limited ("TVSS"), Southern Roadways Private Limited ("SRPL") and TVS Sundram Fasteners Private Limited ("TPL") ("Composite Scheme") in accordance with Sections 230 to 232 and other applicable provisions under the Companies Act, 2013 and rules made thereunder and other applicable laws.
2. The Composite Scheme was made effective on January 6, 2022 ("Effective Date"), consequent to which SRPL ceased to exist as a separate entity and merged with TVSS.
3. As a subsequent step, in terms of the Composite Scheme, after 18 business days from the First Appointed Date, i.e., on February 4, 2022 ("Second Appointed Date"), the fasteners business undertaking of TVSS, which includes 10,40,85,280 equity shares of Sundram Fasteners Limited (SFL) held by TVSS and SRPL, was demerged from TVSS to TPL.
4. Consequently, the title to 10,40,85,280 equity shares (49.53% shareholding) of SFL has been transferred to and vested in TPL from February 4, 2022.
5. The entitlement to exercise voting rights by TPL in SFL commenced from February 4, 2022 and in view of this, TPL became the Promoter of SFL effective, February 4, 2022.
6. As at the close of the business hours on February 4, 2022, TVSS and SRPL do not have the right to appoint any Director in the Company or any ability/right to control the management or policy decisions of the Company in any manner whatsoever.

Further in accordance with Regulation 31A (3)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations ("Listing Regulations"), 2015, the following facts were declared and confirmed by TVSS for itself and on behalf of SRPL:-

- (a) TVSS and SRPL along with Persons Acting in Concert, if any, do not hold any shares or voting rights in the Company.
 - (b) TVSS and SRPL does not exercise control over the affairs of the Company whether directly or indirectly.
 - (c) TVSS and SRPL do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements.
 - (d) No nominee or representative of TVSS and SRPL is on the Board of the Company.
 - (e) No nominee or representative of TVSS and SRPL is acting as a key managerial personnel in the Company
 - (f) TVSS and SRPL is not a willful defaulter as per the Reserve Bank of India Guidelines.
 - (g) TVSS and SRPL is not a fugitive economic offender.
7. As required under Regulation 31A (3)(c) of the Listing Regulations, the Company (SFL) has complied with the following requirements:-
 - (a) Has minimum public shareholding of more than 25% in terms of Regulation 38 of the Listing Regulations



- (b) Trading in the equity shares of the Company has not been suspended by the Stock Exchanges where the equity shares of the Company are listed and
- (c) Does not have any outstanding dues to the Stock Exchanges, Securities and Exchange Board of India or the depositories.

Accordingly, on the basis of the rationale provided by TVSS for itself and on behalf of SRPL and the confirmation that they satisfy the requirements of Regulation 31A of the Listing Regulations, the Board was of the view that the request made by the TVSS and SRPL for re-classification of their status in the Company from "Promoter" to "Public" category can be accepted, subject to the approval of the shareholders and the stock exchanges, namely, BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed, and any other consent or approvals which may be required in this regard.

After an elaborate discussion, the following resolution was unanimously passed:-

"RESOLVED THAT pursuant to the provisions of Regulation 31A and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments thereto ('Listing Regulations') and subject to approval by the shareholders and necessary approvals from BSE Limited, National Stock Exchange of India Limited, where the shares of the Company are listed, and such other approvals as may be necessary, the request letter dated July 6, 2022 received from T V Sundram Iyengar & Sons Private Limited for re-classification of its status and also the status of Southern Roadways Private Limited (merged with T V Sundram Iyengar & Sons Private Limited effective January 6, 2022) in the Company from 'Promoter' category to 'Public' category, is hereby accepted.

RESOLVED FURTHER THAT upon receipt of the requisite approvals, the Company shall give effect of such re-classification in the shareholding pattern from the immediate succeeding quarter under Regulation 31 of the Listing Regulations and in all other records of the Company and make such applications, intimations, disclosures and / or filings as may be relevant or necessary from such date, as may be appropriate.

RESOLVED FURTHER THAT Ms Arathi Krishna, Managing Director, Ms Arundathi Krishna, Joint Managing Director, Sri R Dilip Kumar, Chief Financial Officer and Sri G Anand Babu, Manager – Finance & Company Secretary are hereby *severally* authorised to sign and submit the necessary applications, letters, notices, affidavits, indemnities, documents etc. in connection with the above-mentioned re-classification to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed, or any other regulatory body as may be required and to take steps necessary or desirable in this regard and to do any and all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary or desirable, and to settle any questions, difficulty or doubt that may arise, in order to give effect to the above resolutions for and on behalf of the Company.

RESOLVED FURTHER THAT a certified copy of the above resolution be submitted to the concerned authorities."

For SUNDRAM FASTENERS LIMITED

G Anand Babu
Manager – Finance & Company Secretary