

SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.



Telephone: 73580 33474

E-mail : sbl@tvssbl.com

Website : www.tvbrakelinings.com

PAN : AADCS4888E

August 11, 2022

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, "G" Block Bandra Kurla Complex Bandra (East), Mumbai-400 051 Scrip Code: SUNDRMBRAK	BSE Limited Floor 25, P J Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 590072
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Dear Sir,

Sub: Outcome of Meeting of Board of Directors

Ref: Submission of information pursuant to Regulation 31A(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that the Board of Directors of the Company at their meeting held today, Thursday, 11th Aug, 2022, have reviewed and approved the request received from M/s. T V Sundram Iyengar & Sons Private Limited, Mr. Suresh Krishna Family group and Mr. K Ramesh Family group to reclassify them from the category of Promoter and promoter Group to Public, subject to approval of the shareholders and the stock exchanges.

In this regard, a certified true copy of the extract 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 herewith enclosed.

The Board Meeting commenced at 10.53 AM and concluded at 12.57 PM today.

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

This is for your kind information and records.

Thanking you,

Yours truly,

For **SUNDARAM BRAKE LININGS LIMITED**

S Ramabdran
Chief Financial Officer & Company Secretary

MANUFACTURERS OF TVS BRAKE LININGS & CLUTCH FACINGS

Registered Office : Padi, Chennai - 600 050, India.

CIN : L34300TN1974PLC006703



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SUNDARAM BRAKE LININGS LIMITED

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EXTRACT OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF SUNDARAM BRAKE LININGS LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PADI, CHENNAI - 600 050 VIA VIDEO CONFERENCING ON THURSDAY, AUGUST 11, 2022

DISCUSSION AND APPROVAL OF THE REQUEST RECEIVED FROM PROMOTERS OF THE COMPANY FOR RECLASSIFYING THEM FROM CATEGORY TO PUBLIC CATEGORY

The Board noted that the Hon'ble National Company Law Tribunal, Chennai bench, vide its order dated December 6, 2021, approved the composite scheme of amalgamation and arrangement (demerger) *inter alia* amongst T V Sundram Iyengar & Sons Private Limited ("TVSS"), Sundaram Industries Private Limited ("SIPL"), Southern Roadways Private Limited ("SRPL") and Madurai Alagar Enterprises Private Limited ("MAEPL") (such scheme, "**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. The Composite Scheme was made effective on January 6, 2022 ("**Effective Date**").

As per the Composite Scheme, on the Effective Date, *inter alia* SIPL and SRPL have amalgamated with TVSS and have been dissolved without the process of winding up. As a result of this, the shareholding of SIPL and SRPL in Sundaram Brake Linings Limited aggregating to 732,335 equity shares (representing 18.61% of its paid up equity share capital) consisting of (i) 253,835 equity shares (representing 6.45% of its paid up equity share capital) held by SIPL and (ii) 478,500 equity shares (representing 12.16% of its paid up equity share capital) held by SRPL, has been vested in/ transferred to TVSS. This had resulted in the increase of the direct shareholding of TVSS in our Company from 552,955 equity shares (representing 14.05% of its paid up equity share capital) to 1,285,290 equity shares (representing 32.67% of its paid up equity share capital).

Post this above share transaction and as per the said composite scheme, the shareholding of T V Sundram Iyengar & Sons Private Limited, viz., 1,285,290 equity shares (representing 32.67% of its paid up equity share capital) was transferred to the new promoter called M/s. Madurai Alagar Enterprises private limited with effect from 4th February, 2022 and T V Sundram Iyengar & Sons Private Limited is continuing as a promoter without holding any shares in the company as on date. Further, T V Sundram Iyengar & Sons Private Limited has requested the company to reclassify them to Public category from promoter category. (Hereinafter referred to as 'Promoters seeking reclassification')

MANUFACTURERS OF TVS BRAKE LININGS & CLUTCH FACINGS

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In addition, Mr. Suresh Krishna Family group, a member of promoter and promoter group which consists of the following promoter group cum shareholders in the company, has also requested the company to reclassify them as public category from promoter and promoter group category. (Hereinafter referred to as 'Promoters seeking reclassification')

S. No	Name of Promoter / Promoter Group	No. of shares held as on 30 th June, 2022	% of paid up equity capital of the company
1	Suresh Krishna	480	0.01
2	Suresh Krishna – HUF	0	NA
3	Usha Krishna	90	0.02
4	Arathi Krishna	120	0.00
5	TVS Upasana Limited	13,900	0.35
6	Sundram Fasteners Investments Limited	7,800	0.20

And Mr. K Ramesh Family group, a member of promoter and promoter group which consists of the following promoter group cum shareholders in the company, has also requested the company to reclassify them to public category from promoter and promoter group category. (Hereinafter referred to as 'Promoters seeking reclassification')

S. No	Name of Promoter / Promoter Group	No. of shares held as on 30 th June, 2022	% of paid up equity capital of the company
1	Krishna Ramesh	10,081	0.25
2	Urmila Ramesh	11,049	0.28
3	Mridula Ramesh	10,092	0.26
4	Mala Ramesh	9,570	0.24

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 the aforementioned Promoters seeking reclassification that they;

- do not hold more than ten percent of the shares or voting rights in the Company.
- do not exercise control over the affairs of the Company whether directly or indirectly.
- do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements.







- (d) None of the nominee(s) or representative(s) are acting as a key managerial personnel in the Company
- (e) are not wilful defaulters as per the Reserve Bank of India Guidelines.
- (f) are not fugitive economic offenders.

As required under Regulation 31A (3)(c) of the Listing Regulations, the Company 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 the Promoters seeking reclassification 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 Promoters seeking reclassification to public can be accepted, subject to the approval of the shareholders and the stock exchanges 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 stock Exchanges, and such other approvals as may be necessary, the request letter dated July 6, 2022 received from T V Sundram Iyengar & Sons Private Limited, the request letter dated June 29, 2022 received from SK Group Consists of Suresh Krishna, along with Suresh Krishna HUF, Usha Krishna, Arathi Krishna, TVS Upasana Limited and Sundram Fasteners Investments Limited and the request letter dated June 30, 2022 received from KR Group consists of Krishna Ramesh, along with Urmila Ramesh, Mridula Ramesh and Mala Ramesh for re-classification of its status in the Company from 'Promoter' category to 'Public' category, is hereby accepted.





S. No	Name of Promoter / Promoter Group	No. of shares held as on 30 th June, 2022	% of paid up equity capital of the company
1	T V Sundram Iyengar & Sons Private Limited	0	NA
2	Suresh Krishna	480	0.01
3	Suresh Krishna - HUF	0	NA
4	Usha Krishna	90	0.02
5	Arathi Krishna	120	0.00
6	TVS Upasana Limited	13,900	0.35
7	Sundram Fasteners Investments Limited	7,800	0.20
8	Krishna Ramesh	10,081	0.25
9	Urmila Ramesh	11,049	0.28
10	Mridula Ramesh	10,092	0.26
11	Mala Ramesh	9,570	0.24

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 Mr. Krishna Mahesh, Managing Director or Mr. S Ramabadran, Chief financial officer and 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 the stock exchanges, 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."

// Certified True Copy //
For Sundaram Brake Linings Limited

S. Ramabadran
Chief Financial Officer and Company Secretary