

Ref: STL/BSE/NSE/Press Release/JV/REG-30/26(a)

Dated: 01st December, 2018

To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

To,
Listing Department,
National Stock Exchange of India
C-1, G-Block, Bandra-Kurla Complex
Bandra, (E), Mumbai – 400 0051

BSE Code: 541163; NSE: Sandhar

Sub: Intimation of press release of Joint Venture Agreement entered by Sandhar Technologies Limited (the “Company”) with Kwangsung Corporation Ltd., Republic of Korea

Dear Sir / Madam,

In terms of the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Company has signed a Joint Venture Agreement with Kwangsung Corporation Ltd., Republic of Korea.

In this connection, please find enclosed the Press release issued by the Company.

We request you to take the above information on your record.

Thanking You

Yours faithfully,

FOR SANDHAR TECHNOLOGIES LIMITED




(Arvind Joshi)
Whole-Time Director
Chief Financial Officer &
Company Secretary

Cybil
DIN: 01877905

Encl: As above

Sandhar Technologies Limited

Head Office: 13, Sector-44, Gurugram-122002, Haryana, India. Ph: +91-124-4518900
Registered Office : B-6/20, Local Shopping Complex, Safdarjung Enclave, New Delhi- 110029 Ph: +91-11-40511800
Email - enquiries@sandhar.in; website - www.sandhargroup.com; CIN - U74999DL1987PLC029553

CIN: L74999DL1987PLC029553

Gurugram, Haryana, India

30-11-18

SANDHAR TECHNOLOGIES LTD. ENTERS INTO A 50-50 JOINT VENTURE WITH KWANGSUNG CORPORATION LTD.

On 30th November, 2018, Sandhar Technologies Ltd., a diversified auto component manufacturing company, with multiple technology platforms and product lines, has signed a Joint Venture agreement with Kwangsung Corporation Ltd (South Korea) in the presence of Mr. Hai Kwang Lee, the Honourable Minister of the Embassy of the Republic of Korea in India. The joint venture is being established for manufacturing and selling, inter-alia, interior and exterior parts, plastic moulded parts and accessories for the passenger and utility vehicles segment in a phased manner.



(From left to right: Mr. Jayant Davar, Co- Chairman & MD Sandhar Technologies Ltd; Mr. Hai Kwang Lee, honourable Minister the embassy of Republic of Korea in India, Mr. Phil ho Sung, Founder and Chairman of Kwangsung Corporation Ltd)

The Joint Venture will introduce Light-to-Ultra-light, illuminated sliding Sun Visors to provide customers, superior performance and high quality interior solutions, design, develop and manufacture Cargo Screens used in SUVs and MUVs and also offer customized black out tapes and Anti-Chipping tapes solutions for Automobile exterior protection and aesthetics.

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Addressing the gathering on the occasion Hon'ble Mr. Hai Kwang Lee stressed upon the increasing cooperation between India and South Korea and wished the Joint Venture, a great success.

Speaking on the occasion, the Chairman of Kwangsung Corporation Ltd. Mr. Pilho Sung said that this JV will not only have a positive impact on the Indian and Korean Automotive Industries but also the Global Automotive Industry. The coming together of two leading players Sandhar of India and Kwangsung Corporation of Korea at a time when the industry is going through great changes and development of ecofriendly future vehicles like Electric Cars, Hydrogen cars and self-driving cars, the development and exchange of new technologies will be the key to future growth and success. He was hopeful that the New JV company will contribute positively to the Indian Society, people's happiness and economic development.

Speaking on the occasion, the CEO and President of Kwangsung Corporation Ltd. Mr. Minsoo Sung, also added that Kwangsung Corporation has a pre-eminent position in the industry it operates, developing new technology, materials and methods putting in place a strong R&D imprint in products, be it energy conservation, impact mitigation, safety embedment, acoustic challenges, appearance & texture evolution to customer's delight, especially in the realm of passenger car cabin space modules and components.

Mr. Jayant Davar, Founder, Co-Chairman & Managing Director of Sandhar Technologies Limited exhibited exuberance and stated that the global automotive interior market is projected to grow from USD 235.59 billion in 2017 to USD 301.56 billion in 2022. This growth is attributed to the increasing need for comfort and convenience features and advanced styling for automotive interior components. The fusion of the unique capabilities and value systems of both Sandhar and Kwangsung, will usher in a real-value proposition for the passenger & utility vehicles mobility segment.

Founded in 1985, the Sandhar Group is a fast growing auto component major with over 8500 employees, 34 manufacturing plants and subsidiaries in Spain, Mexico and Poland.

Kwangsung Corporation Ltd established in 1983 in Korea, is a major global player in the field of Plastic parts for the Automotive industry and boasts of Hyundai, Kia Motors, GM, Mahle, SsangYong as some of its major customers. Apart from Korea it has established offices in different regions of China, USA and now with this JV in India. The product range includes Plastic parts like Air Induction System, Fluid System, Pillar Trims, Cockpit Module parts, Floor Console box; Interior parts like Sunvisor, Luggage Board & Box, Cargo Screen; and Film parts like Black out tape, Anti-chipping tape and labels.

In case you need more information please feel free to contact:

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