

Ref: STL /SE/ 2024-2025/Outcome/68

Dated: 17th March, 2025

To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai — 400001

To,
Listing Department,
National Stock Exchange of India Limited
C-1, G-Block, Bandra- Kurla Complex
Bandra, (E), Mumbai — 400051

BSE Code: 541163; NSE: SANDHAR

Dear Sir/ Madam,

Sub.: Outcome of the Board Meeting held on Monday, March 17, 2025.

Ref: Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are pleased to inform you that the Board of Directors of the Company, at its meeting held today i.e. the 17th March, 2025, which commenced at 01:00 P.M. and concluded at 03:00 P.M. considered and approved, inter alia, the following items of business:

1. Approval of the Acquisition of High Pressure & Low Pressure Aluminium Die Casting Businesses of Sundaram-Clayton Limited at its Hosur Plant

The Board has approved the proposal for the acquisition of the High Pressure and Low Pressure Aluminium Die Casting Businesses of Sundaram-Clayton Limited at its Hosur Plant ("Target Business") by Sandhar Ascast Private Limited, a wholly owned subsidiary of the Company, through a slump sale. Further details, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, will be provided in due course after signing of the Business Transfer Agreement.

2. Approval of slump sale of unit from Sandhar Technologies Limited (HR) - Unit-IV (Zinc Die Casting) to Sandhar Ascast Private Limited [Wholly Owned Subsidiary ("WOS")]

The Board has approved the proposal for the sale of Sandhar Technologies Limited (HR) - Unit-IV (Zinc Die Casting) to Sandhar Ascast Private Limited [Wholly Owned Subsidiary ("WOS")] via slump sale on going concern basis at a lump sum purchase consideration, to be calculated on the date of closing to be cited in the Business Transfer Agreement (BTA). Details are given in "Annexure A"

Sandhar Technologies Limited

3. Approval of slump sale of unit from Sandhar Technologies Limited (KA) - Unit-II (Zinc Die Casting) to Sandhar Ascast Private Limited [Wholly Owned Subsidiary (“WOS”)]

The Board has approved the proposal for the sale of Sandhar Technologies Limited (KA) - Unit-II (Zinc Die Casting) to Sandhar Ascast Private Limited [Wholly Owned Subsidiary (“WOS”)] via slump sale on going concern basis at a lump sum purchase consideration, to be calculated on the date of closing to be cited in the Business Transfer Agreement (BTA). Details are given in “**Annexure B**”

4. The Board reviewed and approved the sale of its entire 50% stake in one of the joint venture namely, Jinyoung Sandhar Mechatronics Private Limited. The Board directed the Management to identify potential buyers and submit the relevant valuations, financial analyses and definitive agreements to the Finance and Strategy Committee for final approval and execution thereof. Furthermore, in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the complete details will be provided in due course after signing of the Definitive Agreement.

In compliance with Regulation 46(2) of the Listing Regulations, the above information will be made available on the Company's website www.sandhargroup.com

You are requested to take note of the same.

Thanking you,

For SANDHAR TECHNOLOGIES LIMITED

Yashpal Jain
(Chief Financial Officer & Company Secretary)
(M. No. A13981)
Encl.: As above

Sandhar Technologies Limited

The details, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as under:

“Annexure-A”

S. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	Revenue/Income of Sandhar Technologies Limited (HR) - Unit-IV (Zinc Die Casting Business) for FY 2023-2024 is Rs. 77.44 Crores (including inter-unit sales) and Rs. 5.30 Crores (excluding inter-unit sales), which represents 0.20% of the Company's total revenue/income of Rs. 2715.67 Crores (excluding inter-unit sales). Net-worth details are not applicable as the same being a unit of Company. Balance Sheet are merged at consolidated level.
2.	Date on which the agreement for sale has been entered into	The Board of Directors of the Company have approved the slump sale of Sandhar Technologies Limited (HR) - Unit-IV (Zinc Die Casting Business) of the Company today i.e. March 17, 2025 including authority to directors/ officers of the Company to enter into the Business Transfer Agreement (BTA) and other related documents to give effect to the transaction.
3.	The expected date of completion of sale/disposal	Subject to regulatory, statutory and other approvals, if any, the slump sale is expected to be completed by 30 th September, 2025 or such other date as may be mutually agreed between the parties.
4.	Consideration received from such sale/disposal	The consideration would not be less than the fair market value of the Zinc Die Casting Business determined as per Rule 11UAE of the Income Tax Rules, 1962 which will be discharged in accordance with the terms of BTA.

Sandhar Technologies Limited

5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The Board of Directors of the Company have approved slump sale of the Zinc Die Casting Business of the Company to Wholly Owned Subsidiary Company i.e. Sandhar Ascast Private Limited, in line with its object of consolidation of its business.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”.	Yes, the proposed transaction would fall within related party transaction. The slump sale is proposed to be undertaken at a value which will not be less than the fair market value arrived under Rule 11 UAE of Income Tax Rules, 1962 and hence would be at arm’s length.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	The proposed transaction does not form part of any Scheme of Arrangement. The slump sale is being proposed to be undertaken through a Business Transfer Agreement between the Company and its wholly owned subsidiary. Further, as the Zinc Die Casting Business proposed to be transferred does not meet the threshold limits of “Undertaking” in terms of Section 180(1)(a) of the Companies Act,2013. Accordingly, the provisions of Regulation 37A of LODR Regulations are not applicable in the present case.
8.	Area of business of the entity(ies)	<p>Seller: The Company’s unit Sandhar Technologies Limited (HR) - Unit - IV is engaged in the business of Die Casting.</p> <p>Buyer: Sandhar Ascast Private Limited (Wholly Owned Subsidiary of Company) carries out the business of Die Casting.</p>
9.	Rationale for slump sale	The Company is actively pursuing both organic and inorganic growth opportunities to drive synergies in operations and manufacturing processes for similar products. The Board reviewed the potential consolidation of the Casting business into a

Sandhar Technologies Limited

		single entity to realize economies of scale in production.
10.	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the shareholding pattern of the Company, which is a listed entity pursuant to the proposed slump sale.

Sandhar Technologies Limited

“Annexure-B”

S. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	Revenue/Income of Sandhar Technologies Limited (KA) - Unit-II (Zinc Die Casting Business) for FY 2023-2024 is Rs. 80.54 Crores (including inter-unit sales) and Rs. 5.96 Crores (excluding inter-unit sales), which represents 0.22% of the Company's total revenue/income of Rs. 2715.67 Crores (excluding inter-unit sales). Net-worth details are not applicable as the same being a unit of Company. Balance Sheet are merged at consolidated level.
2.	Date on which the agreement for sale has been entered into	The Board of Directors of the Company have approved the slump sale of Sandhar Technologies Limited (KA) - Unit-II (Zinc Die Casting Business) of the Company today i.e. March 17, 2025 including authority to directors/ officers of the Company to enter into the Business Transfer Agreement (BTA) and other related documents to give effect to the transaction.
3.	The expected date of completion of sale/disposal	Subject to regulatory, statutory and other approvals, if any, the slump sale is expected to be completed by 30 th September, 2025 or such other date as may be mutually agreed between the parties.
4.	Consideration received from such sale/disposal	The consideration would not be less than the fair market value of the Zinc Die Casting Business determined as per Rule 11UAE of the Income Tax Rules, 1962 which will be discharged in accordance with the terms of BTA.

Sandhar Technologies Limited

5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The Board of Directors of the Company have approved slump sale of the Zinc Die Casting Business of the Company to Wholly Owned Subsidiary Company i.e. Sandhar Ascast Private Limited.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”.	Yes, the proposed transaction would fall within related party transaction. The slump sale is proposed to be undertaken at a value which will not be less than the fair market value arrived under Rule 11 UAE of Income Tax Rules, 1962 and hence would be at arm’s length.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	The proposed transaction does not form part of any Scheme of Arrangement. The slump sale is being proposed to be undertaken through a Business Transfer Agreement between the Company and its wholly owned subsidiary. Further, as the Zinc Die Casting Business proposed to be transferred does not meet the threshold limits of “Undertaking” in terms of Section 180(1)(a) of the Companies Act,2013. Accordingly, the provisions of Regulation 37A of LODR Regulations are not applicable in the present case.
8.	Area of business of the entity(ies)	Seller: The Company’s unit Sandhar Technologies Limited (KA) - Unit - II is engaged in the business of Die Casting. Buyer: Sandhar Ascast Private Limited (Wholly Owned Subsidiary of Company) carries out the business of Die Casting.
9.	Rationale for slump sale	The Company is actively pursuing both organic and inorganic growth opportunities to drive synergies in operations and manufacturing processes for similar products. The Board reviewed the potential consolidation of the Casting business into a

Sandhar Technologies Limited

		single entity to realize economies of scale in production.
10.	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the shareholding pattern of the Company, which is a listed entity pursuant to the proposed slump sale.

Sandhar Technologies Limited