



**SUNDARAM FINANCE**

*Enduring values. New age thinking.*

SEC:320:18-19/GN

February 22, 2019

The Manager - Listing  
National Stock Exchange of India Limited  
Capital Market – Listing  
Exchange Plaza, 5th Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai 400 051

Sub: Disclosure under Reg. 30 read with Sch. III. Part A, Para A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Sale of Shares held in Royal Sundaram General Insurance Co. Limited to Ageas Insurance International N.V.

This is in continuation to our letter dated 14<sup>th</sup> November 2018, vide letter no. SEC:0211:18-19/PNS, with reference to the above subject. We wish to inform you that the sale of 11,62,91,000 equity shares of ₹10/- each, representing 25.90% in Royal Sundaram General Insurance Co. Limited (RSGI), to Ageas Insurance International N.V., The Netherlands, for a total consideration of ₹984,17,07,330/- has been completed today.

We also enclose herewith a copy of the Press Release issued in this regard.

Thanking you,

Yours truly,  
For Sundaram Finance Limited

P. Viswanathan  
Secretary & Compliance Officer

**Sundaram Finance Limited**

## **Non Life Insurance JV gets regulatory approvals Sundaram Finance and Ageas Insurance complete JV transaction**

Chennai February 22, 2019: Sundaram Finance Ltd and Ageas Insurance International N.V. (Ageas) (SFL) announced today that, further to the approval of the Insurance Regulatory and Development Authority of India (IRDAI) and other Regulators, they have officially completed the Non Life Insurance Joint Venture transaction that they had signed in November 2018.

As part of the JV agreement, Ageas has acquired 40% of the share capital of Royal Sundaram General Insurance Co. Limited (Royal Sundaram). Subsequent to the divestment, Sundaram Finance Ltd now holds 50% and some of the existing Indian shareholders hold the balance 10% in Royal Sundaram.

The new JV will retain the existing well known 'Royal Sundaram' brand name. The partners believe that the JV will create significant value for Royal Sundaram.

Sundaram Finance Ltd is one of the most respected financial services players in India with assets under management exceeding Rs 30000 Cr. Incorporated in 1954, Sundaram Finance has an all India presence with over 650 branches.

Ageas is a listed international insurance Group with a heritage spanning 190 years offering Retail and Business customers Life and Non-Life insurance products designed to suit their specific needs. The company operates successful insurance businesses by itself or through joint ventures in Europe, China and Asia.

Commenting on the outlook for the JV, T.T Srinivasaraghavan, Managing Director, Sundaram Finance Ltd., said "Like Sundaram Finance, Ageas are a retail-focused company with a strong Asia presence. As part of the go-to- market strategy of the JV firm, we are confident of tapping into their expertise and leveraging some of their best practices in claims management, automation in underwriting and analytics."

Commenting on the performance of Royal Sundaram, Srinivasaraghavan said, "Royal Sundaram has posted strong growth in the last three years registering an average annual growth rate of 19% and 56% in GWP and Profit. The existing management team will continue at Royal Sundaram. Two executives from Ageas will be joining the Royal Sundaram team to work in specific areas where they can add value to the business."

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