

INDIA MOTOR PARTS & ACCESSORIES LIMITED

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SECY/NSE/22/2020-21/23.03.2021

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: Acquisition of shares in Brakes India Private Limited from ZF International UK Ltd.

We wish to inform you that the Board of Directors, at the meeting held on 22nd March 2021 at 5.00 p.m. approved the acquisition of 36874 equity shares of Rs. 100/-each, representing 1.54% in Brakes India Private Limited (BIPL), a company engaged in the manufacture of braking systems for cars and commercial vehicles, from the foreign promoter, viz., ZF International UK Ltd., for a total consideration not exceeding Rs. 70,00,00,000/- (Rupees Seventy Crores only), (in the form of cash consideration), excluding stamp duty, applicable taxes and other expenses, if any, subject to execution of definitive agreements and necessary regulatory approvals.

Pursuant to the acquisition of WABCO Holdings by ZF Friedrichshafen AG (ZF AG), Germany, the Competition Commission of India has, vide Order dated 14th February, 2020, directed the foreign promoter of BIPL, viz., ZF International UK Ltd. (ZF), a subsidiary of ZF AG, to disinvest their entire stake of 49% held in BIPL. The said acquisition is pursuant to the divestment steps undertaken by ZF.

Accordingly, India Motor Parts & Accessories Limited (IMPAL) would be executing a Share Purchase Agreement (SPA) with ZF International UK Ltd. for the purpose of effecting the acquisition of shares, subject to necessary regulatory approvals. Upon execution of the SPA and receipt of necessary approvals/compliance with conditions imposed, if any, the proposed transaction is likely to be completed in about four months.

Web : www.impal.net

Branches at : AGRA - AHMEDABAD - ASANSOL - AURANGABAD - BANGALORE - BHILWARA - BHUBANESWAR CALICUT - CHANDIGARH - CHENNAI - COIMBATORE - CUTTACK - DANKUNI - DELHI - DHANBAD - ERNAKULAM - ERODE - GANDHIDHAM - GUWAHATI - GUWAHATI -1- HISAR - HUBLI - HYDERABAD - INDORE - JAIPUR - JALANDHAR - JAMMU - JAMSHEDPUR - JODHPUR - KADAPA - KANPUR - KARIM NAGAR - KUMBAKONAM - KOLHAPUR - KOLKATA - KOTA - KOTTAYAM - KURNOOL - LUCKNOW - LUDHIANA - MADURAI - MANGALORE - MUMBAI - MUZAFFARPUR - NAGPUR - NANDED - PATNA - PATNA -1- PUNE - PURNIA - RAIPUR - RAJKOT - RANCHI - REDHILLS - SALEM - SAMBALPUR - SHIVAMOGGA - SILCHAR - SILIGURI - SURAT - TIRUNELVELI - TRICHY - TRIVANDRAM - THRISSUR - UDAIPUR - VADODARA - VARANASI - VELLORE - VIJAYAPURA - VIJAYAWADA - VISAKHAPATNAM

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A brief background about BIPL is set out vide Annexure 1.

We hereby confirm that the proposed transaction with ZF is not a related party transaction. Further, we hereby confirm that our Promoters/persons belonging to the Promoter group are interested in BIPL to the limited extent of their shareholding and directorships in that Company.

The meeting of the Board concluded at 5.35 P.M

Thanking you
For India Motor Parts & Accessories Limited



S Kalyanaraman
Company Secretary
Copy to:-The Manager, Listing Department,
Bombay Stock Exchange Limited,
Floor 25, P J Towers, Dalal Street,
Mumbai 400 001

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Brief Background about Brakes India Private Limited

Brakes India Private Limited (BIPL) (CIN: U35999TN1962PTC004928), incorporated under the Companies Act, 1956 and head-quartered at Chennai, is a market leader in the manufacture of braking systems for cars and commercial vehicles in India. The brief performance highlights of BIPL are as follows:

(Rs. in Crores.)

Particulars	2019-20	2018-19	2017-18
Total Revenue	3990.10	4896.12	4421.27
PAT	245.74	473.86	446.64
Networth	2441.50	2321.71	1999.13

For India Motor Parts & Accessories Limited



S Kalyanaraman
Company Secretary