



SEC:319:16-17/PNS
December 22, 2016

The National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Kind Attn.: Ms. Ekta Shah, Assistant Manager

Madam,

Sub: Requirements for in principle approval to Amalgamation of Sundaram Infotech Solutions Limited with Sundaram Finance Limited.

This is further to your letter Ref: NSE/LIST/10345 dated December 20, 2016 on the captioned subject.

In this connection, we wish to state that as the proposal involves amalgamation of Sundaram Infotech Solutions Limited, the wholly-owned subsidiary company of Sundaram Finance Limited with the latter, the valuation of the assets and shares is not required to be done.

As required, we are enclosing a confirmation to this effect from our Merchant Bankers, ICICI Securities Limited.

Thanking you,

Yours sincerely,
For Sundaram Finance Limited

P. Viswanathan
Secretary & Compliance Officer

Encl: a/a

Sundaram Finance Limited

22 December, 2016

Sundaram Finance Limited
21, Patullos Road,
Post Box No. 3704
Chennai - 600002

Dear Sir/Madam,

Sub: Fairness opinion report in relation to the in-principle approval to Amalgamation of Sundaram Infotech Solutions Limited with Sundaram Finance Limited.

This is further to your letter dated 21st December, 2016 in relation to letter received from The National Stock Exchange Ref: NSE/LIST/10345 dated December 20, 2016 on the above captioned subject.

We have been approached by Sundaram Finance Limited to provide them with the fairness opinion in connection with proposed amalgamation of its wholly-owned subsidiary company, Sundaram Infotech Solutions Limited with itself.

Accordingly, as required, in the capacity of the Merchant Bankers appointed by Sundaram Finance Limited, we endorse the views of Sundaram Finance Limited and confirm that as the proposal involves amalgamation of its wholly-owned subsidiary company, Sundaram Infotech Solutions Limited with itself, the valuation of the assets and shares is not required to be done.

Thanking you,

Yours sincerely,
For ICICI Securities Limited



Mridul Mehta
Executive Vice President

Member of National Stock Exchange of India Ltd. & Bombay Stock Exchange Ltd.
Capital Market : NSE Regn. No. INB 230773037, BSE Regn. No. INB 011286854
Futures & Options : NSE Regn. No. INF 230773037, BSE Regn. No. INF 010773035
Currency Derivatives : NSE Regn. No. INE 230773037
CIN No.: U67120MH1995PLC086241

ICICI Securities Limited
Registered Office (Institutional):
ICICI Centre, H. T. Parekh Marg,
Churchgate, Mumbai 400 020, India.
Tel (91 22) 2288 2460/70
Fax (91 22) 2282 6580

Corporate Office (Retail):
Shree Sawan Knowledge Park, Plot No. D-507,
T.T.C. Ind. Area, M.I.D.C., Turbhe, Navi Mumbai - 400 705
Tel (91 22) 4070 1000
Fax (91 22) 4070 1022

Name of Compliance Officer (Broking Operations) : Ms. Mamta Jayaram Shetty
Email Address: complianceofficer@icicisecurities.com / Tel (91 22) 4070 1000
Website Address: www.icicisecurities.com / www.icicidirect.com

