



SEC: 030:2024-25/SM
May 24, 2024

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

Dear Sir,

Sub: Disclosure under Reg. 30, 33, 42, 47 and 52 read with Sch. III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Re: Submission of audited financial results for the year ended 31st March 2024

We have pleasure in enclosing the audited standalone and consolidated financial results for the year ended 31st March 2024, prepared in accordance with the formats prescribed in Sch. III to the Companies Act, 2013, as approved at the Board Meeting held today, together with the following:

1. A statement of Assets and Liabilities as on 31st March 2024.
2. Statement of Cash Flow for the year ended 31st March 2024;
3. Segment information in respect of Consolidated Accounts for the year ended 31st March 2024;
4. Copies of the Statutory Auditors' Report on the Standalone and Consolidated Financial Results;
5. Disclosure under Regulation 52; and
6. Certificate for Security Cover in respect of Secured Listed Debt Securities under Reg 54 of LODR Regulation 2015.

As required under Proviso 2 to Reg. 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that the Statutory Auditors have expressed an unmodified opinion on the Standalone and Consolidated financial results for the year ended 31st March 2024.

Sundaram Finance Limited

Regd. Office: 21, Patullas Road, Chennai – 600 002, India PAN: AAACS4944A CIN: L65191TN1954PLC002429

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The Board of Directors has recommended a final dividend of ₹16/- per share (160%) for the financial year ended 31st March 2024, on the paid-up capital of ₹111.10 cr. This, together with the interim dividend of ₹14/- per share (140%) paid on 1st March 2024 will make a total dividend of ₹30/- per share (300%) for the financial year ended 31st March 2024.

The register of members and share transfer books of the Company will remain closed from Thursday, the 1st August 2024 to Wednesday, the 14th August 2024 (both days inclusive) for the 71st Annual General Meeting and for considering the payment of final dividend. The dividend, if approved by the shareholders at the Annual General Meeting proposed to be held on 14th August 2024, will be paid on or after 16th August 2024 to those shareholders whose names appear on the Register of Members of the Company as on 31st July 2024.

Thanking you,

Yours truly,
for Sundaram Finance Limited

P. N. Srikant
CCO & Company Secretary

Encl:

CC: The Corporate Relationship
Dept. of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P J Towers
Dalal Street
Mumbai 400 001

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2024

(₹ in crores)

Sl.No	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations					
	Interest Income	1241.30	1194.82	921.05	4524.57	3472.07
	Lease Rental income (Net)	40.42	36.78	26.35	142.60	92.06
	Fees and Commission Income	78.31	68.80	60.65	278.91	239.38
	Dividend Income	165.06	-	7.83	346.41	134.67
	Income from other Services	3.39	3.38	3.24	13.61	13.08
	Recovery of Bad debts	15.29	10.97	11.56	56.13	35.74
	Net gain on fair value changes	27.92	31.01	23.55	117.71	59.17
	Total Revenue from Operations	1571.69	1345.76	1054.23	5479.94	4046.17
2	Other Income	(1.23)	5.94	50.96	14.44	63.74
3	Total Income	1570.46	1351.70	1105.19	5494.38	4109.91
4	Expenses					
	Finance cost	724.32	693.81	491.03	2575.79	1780.26
	Employee benefit expenses	141.51	143.04	104.26	548.53	447.04
	Administrative & other expenses	61.65	68.82	60.33	267.83	234.86
	Depreciation & amortisation	39.34	34.87	27.83	131.75	93.54
	Impairment/Provisions on financial instruments	137.84	21.47	16.79	273.81	134.25
	Total expenses	1104.66	962.01	700.24	3797.71	2689.95
5	Profit/(loss) before exceptional items and tax	465.80	389.69	404.95	1696.67	1419.96
6	Exceptional item (refer note no. 6)	133.85	-	-	133.85	-
7	Profit/(loss) before tax	599.65	389.69	404.95	1830.52	1419.96
8	Tax expense					
	Current tax	102.83	87.26	65.93	401.77	319.43
	Deferred tax	(9.46)	2.36	22.66	(25.26)	12.22
9	Profit/(loss) after tax (PAT)	506.28	300.07	316.36	1454.01	1088.31
10	Other Comprehensive Income (net of tax)	598.40	0.22	(4.28)	596.95	(2.39)
11	Total Comprehensive Income for the period / year	1104.68	300.29	312.08	2050.96	1085.92
12	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised for the quarters)	45.57	27.01	28.47	130.87	97.95



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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2024

(₹ in crores)

Sl.No	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations					
	Interest Income	1582.07	1534.37	1218.29	5852.37	4546.14
	Lease Rental income (Net)	40.41	36.77	26.34	142.57	92.01
	Fees and Commission Income	79.18	67.53	58.48	280.91	237.90
	Dividend Income	16.95	-	11.37	17.70	15.14
	Income from other Services	155.35	120.49	109.06	493.55	410.37
	Recovery of Bad debts	19.28	13.45	17.32	70.35	59.86
	Net gain on fair value changes	48.09	48.75	41.68	195.11	112.39
	Net gain on derecognition of financial instruments under amortised cost category	214.56	-	0.97	214.56	2.05
	Total Revenue from Operations	2155.89	1821.36	1483.51	7267.12	5475.86
2	Other Income	1.38	6.68	58.08	18.38	68.27
3	Total Income	2157.27	1828.04	1541.59	7285.50	5544.13
4	Expenses					
	Finance cost	947.83	909.82	667.05	3417.86	2409.55
	Employee benefit expenses	221.26	215.37	165.57	832.13	673.13
	Fees and commission expenses	34.26	21.64	17.87	94.67	78.86
	Administrative & other expenses	118.60	96.20	92.82	406.76	330.78
	Depreciation & amortisation	52.92	47.67	41.31	182.86	138.84
	Impairment on financial instruments	150.07	17.30	23.70	298.37	202.00
	Total expenses	1524.94	1308.00	1008.32	5232.65	3833.16
5	Profit/(loss) before exceptional items and tax	632.33	520.04	533.27	2052.85	1710.97
6	Exceptional item (refer note no.6)	(91.72)	-	-	(91.72)	-
7	Profit/(loss) before tax	540.61	520.04	533.27	1961.13	1710.97
8	Tax expense					
	Current tax	157.64	112.78	89.15	542.49	408.92
	Deferred tax	(5.67)	9.10	32.92	(3.79)	20.35
9	Profit/(loss) after tax (PAT)	388.64	398.16	411.20	1422.43	1281.70
10	Share of Profits from Associates	88.11	91.31	78.62	335.48	206.04
11	Share of Profits/(loss) from Joint Venture	(4.34)	16.35	18.80	84.45	21.77
12	Profit/(loss) after tax(PAT)	472.41	505.82	508.62	1842.36	1509.51
13	Other Comprehensive Income (net of tax)	695.95	356.96	(6.32)	1368.40	273.33
14	Total Comprehensive Income for the period / year	1168.36	862.78	502.30	3210.76	1782.84
	Profit for the period / year attributable to					
	Owners of the Company	267.91	427.45	433.18	1436.02	1327.76
	Non-controlling interests	204.50	78.37	75.44	406.34	181.75
	Other Comprehensive Income for the period/year attributable to					
	Owners of the Company	633.29	89.30	(3.47)	808.20	19.75
	Non-controlling interests	62.66	267.66	(2.85)	560.20	253.58
	Total Comprehensive Income for the period/year attributable to:					
	Owners of the Company	901.20	516.74	429.71	2244.22	1347.51
	Non-controlling interests	267.16	346.04	72.59	966.54	435.33
15	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised for the quarters)	24.31	38.79	39.31	130.31	120.49



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Notes:

- The above financial results for the quarter and year ended 31st March 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held in Chennai on 22nd and 24th May 2024.
- The Company's Secured Non - Convertible Debentures are secured by mortgage of immovable property ranking pari passu and Hypothecation of specific Loan receivables / Hire purchase/ Lease agreements with a cover of 100%/ 125%, as per the terms of issue.
- The Company is a 'Large Corporate' as per criteria under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144. Necessary disclosure has been made to the stock exchange in this regard.

4 Disclosure on Resolution Framework 2.0 implemented in terms of RBI circulars RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 5th May 2021: (₹ in crores)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year 30.09.2023 (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year 31.03.2024
Personal Loans	167.03	5.57	0.06	21.20	140.20
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others (Business Loans)	270.44	9.73	0.07	62.99	197.65
Total	437.47	15.30	0.13	84.19	337.85

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code 2016.

5 Disclosure pursuant to RBI circular- RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24th September 2021 are as under:

- a) The Company has acquired loans not in default, from its subsidiary company during the year ended 31st March 2024, as per details given below:

Count of loan accounts acquired	49
Amount of Loans Acquired	₹ 202.90 crores
Retention of beneficial economic interest	90%
Weighted average maturity	24.59 months
Weighted average holding period	16.06 months
Coverage of tangible security	100%
Rating-wise distribution of rated loans	Not rated

- b) The Company has not transferred or acquired any stressed loans during the quarter and year ended 31st March 2024.



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Notes: Continued.,

- 6 During the period, the Company transferred 79,73,529 equity shares of ₹ 5/- each held in Sundaram Finance Holdings Limited (SFHL), representing 3.59% stake. SFHL has ceased to be a subsidiary of the company. The Company has decided to recognise this investment at Fair Value through Other Comprehensive Income as per IND AS 109.
- 7 During the period, the Company had made a provision of ₹ 69.61 crores in respect of its investment in Alternate Investment Fund (AIF) pursuant to RBI circular dated 27th March 2024.
- 8 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 is attached as Annexure.
- 9 The Board of Directors, at their meeting held on 24th May 2024, have recommended a final dividend of ₹ 16/-per share (160%) for the financial year 2023-24. This together with interim dividend of ₹ 14/- per share (140%) paid in March 2024 would aggregate to a total dividend of ₹ 30/- per share (300%).
- 10 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures for the respective financial years and the published year to date figures upto the end of third quarter, which were subjected to limited review.
- 11 Previous period's / year's figures have been regrouped wherever necessary to conform to current period's / year's classification.
- 12 As required under Proviso 2 to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that the Joint Statutory Auditors have expressed an unmodified opinion on the Standalone and Consolidated financial results.

By Order of the Board

RAJIV C LOCHAN
Managing Director

Chennai
24.05.2024



Sundaram Finance Limited

CIN:L65191TN1954PLC002429

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Statement of Assets and Liabilities

(₹ in Crores)

Sl. No.	Particulars	Standalone		Consolidated	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023
A	ASSETS	Audited	Audited	Audited	Audited
1	Financial Assets				
	Cash and cash equivalents	523.97	137.27	545.68	188.33
	Bank balances	894.42	932.98	957.00	956.85
	Derivative financial instruments	-	1.03	-	4.38
	Receivables				
	(I) Trade receivables	27.89	25.56	87.43	74.51
	(II) Other receivables	17.69	6.86	17.69	6.86
	Loans	42076.81	33755.20	54873.68	44631.06
	Investments	6382.92	5062.82	5731.83	8082.07
	Other financial assets	17.88	16.03	62.00	24.47
	Sub-total - Financial Assets	49941.58	39937.75	62275.31	53968.53
2	Non-financial Assets				
	Current tax assets (Net)	247.97	324.09	342.15	432.61
	Deferred tax assets (Net)	15.16	172.77	44.71	181.10
	Investment Property	98.62	99.05	76.86	94.37
	Property, Plant and Equipment	474.96	345.16	534.95	405.91
	Right-of-use assets	69.02	59.89	106.35	105.12
	Intangible assets under development	1.30	0.60	5.26	0.60
	Goodwill	-	-	472.48	474.05
	Other intangible assets	14.31	8.41	198.46	216.37
	Other non-financial assets	124.89	110.98	219.51	197.20
	Sub-total - Non-financial Assets	1046.23	1120.95	2000.73	2107.32
	TOTAL - ASSETS	50987.81	41058.70	64276.04	56075.85
B	LIABILITIES AND EQUITY				
	Liabilities				
1	Financial liabilities				
	Derivative financial instruments	-	-	-	-
	Payables				
	(I) Trade Payables				
	(i) Total outstanding dues of micro enterprises and small enterprises	2.20	2.41	4.04	2.58
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	129.78	99.55	169.26	123.07
	(II) Other Payables				
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	9.85	9.20	14.16	25.27
	Debt securities	13334.13	13721.13	17448.33	17262.69
	Borrowings (Other than debt securities)	19349.98	11986.91	24390.32	16311.26
	Deposits	5745.23	4806.04	7982.15	6813.34
	Subordinated liabilities	2447.55	2240.86	2513.40	2306.61
	Other financial liabilities	412.34	387.93	534.61	473.18
	Sub-total - Financial liabilities	41431.06	33254.03	53056.27	43318.00
2	Non-Financial liabilities				
	Provisions	47.59	38.91	84.86	68.84
	Other non-financial liabilities	37.47	28.36	56.69	40.58
	Sub-total - Non-Financial liabilities	85.06	67.27	141.55	109.42
3	Equity				
	Equity share capital	111.10	111.10	110.20	110.20
	Other equity	9360.59	7626.30	10968.02	9809.60
	Non Controlling Interest	-	-	-	2728.63
	Sub-total - Equity	9471.69	7737.40	11078.22	12648.43
	TOTAL - LIABILITIES AND EQUITY	50987.81	41058.70	64276.04	56075.85



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Segment Information in respect of Audited Consolidated Results

(₹ in Crores)

	Year ended	
	31.03.2024	31.03.2023
Business Segments	Audited	Audited
1. Segment Revenue		
a) Asset Financing	6438.89	4980.06
b) Others	1208.03	670.76
	7646.92	5650.82
Less: Inter Segment Revenue	379.77	174.96
Total	7267.15	5475.86
2. Segment Results		
a) Asset Financing	1659.67	1548.32
b) Others	746.67	262.57
Total	2406.34	1810.89
Less: Inter Segment adjustments	346.58	134.60
Add: Unallocable corporate income net of expenses	(98.63)	34.68
Profit Before Tax	1961.13	1710.97
3. Capital Employed		
Segment assets		
a) Asset Financing	61068.43	50008.31
b) Others	3512.91	6386.78
Total Segment assets	64581.34	56395.09
Less: Inter Segment Assets	1441.27	1588.68
Add: Unallocable corporate assets	1135.97	1269.44
Total Assets	64276.04	56075.85
Segment Liabilities		
a) Asset Financing	53041.88	43251.74
b) Others	157.21	212.62
Total Segment Liabilities	53199.09	43464.36
Less: Inter Segment Liabilities	1.27	36.94
Total Liabilities	53197.82	43427.42



2.



Statement of Standalone Cash flow for the year ended 31.03.2024

(₹ in Crores)

Particulars	Standalone		Standalone	
	2023-24		2022-23	
	Audited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Profit before tax	1830.52		1419.96	
Add: Finance costs	2575.79	4406.31	1780.26	3200.22
Depreciation and Amortisation expense		131.75		93.54
Impairment/Provisions on financial instruments		273.81		134.25
(Gain)/loss on sale of property, plant and equipment		2.50		2.18
Share-based payment expense		4.28		2.54
Net gain on fair value changes		(117.71)		(59.17)
Interest income from Investments		(159.06)		(74.68)
Dividend income		(346.41)		(134.67)
Profit on sale of equity investment in Subsidiary		(133.85)		-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		4061.62		3164.21
(Increase) Decrease in Leased assets - net of sales	(201.75)		(164.33)	
(Increase) Decrease in Bank deposits	41.21		(457.34)	
(Increase) Decrease in SLR Investments (net)	(142.99)		65.70	
(Increase)/ Decrease in trade and other receivables	(13.25)		(14.05)	
(Increase)/ Decrease in Loans	(8525.74)		(5513.76)	
(Increase)/ Decrease in Other financial assets	(1.86)		68.10	
(Increase)/ Decrease in Non financial assets	(21.95)		(30.13)	
(Increase)/ Decrease in Other non-financial assets	(38.50)		(158.05)	
Increase/ (Decrease) in trade and other payables	30.67		15.36	
Increase/(Decrease) in financial liabilities	39.34		0.72	
Increase/(Decrease) in other non-financial liabilities and provisions	7.73	(8827.09)	0.10	(6187.68)
Cash generated from Operations		(4765.47)		(3023.47)
Financial costs	(2157.48)		(1685.27)	
Income Taxes Paid	(299.90)	(2457.38)	(272.25)	(1957.52)
NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A)		(7222.85)		(4980.99)
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase and construction of property, plant and equipment		(45.58)		(16.51)
Payment for purchase and generation of intangible assets/ movement in Intangibles under development		(18.66)		(15.69)
Sale of investment in Equity instruments(Subsidiary)		151.31		-
Purchase of other investments		(26145.33)		(17197.41)
Sale of other investments		25827.89		17512.04
Proceeds from sale of property, plant and equipment, intangible assets and investment property		12.48		23.18
Payment for purchase and construction of investment properties		-		(40.14)
Interest received from investments		117.84		66.95
Dividend income		346.41		134.67
NET CASH FROM / (USED IN) INVESTING ACTIVITIES (B)		246.36		467.09
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Payment of Lease Liability		(18.83)		(16.30)
Debt securities, deposits, sub-ordinated liabilities and other borrowings				
Availment		35595.27		21838.80
Repayment		(27891.03)		(17004.91)
Dividend Paid		(322.22)		(244.43)
NET CASH FROM / (USED IN) FINANCING ACTIVITIES (C)		7363.19		4573.16
NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)		386.70		59.26
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		137.27		78.01
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		523.97		137.27
COMPONENTS OF CASH AND CASH EQUIVALENTS				
AT THE END OF THE YEAR				
Cash, Cheques & drafts on hand		97.66		63.13
Balances with Banks		426.31		74.14
		523.97		137.27



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Statement of Consolidated Cash flow for the year ended 31.03.2024

(₹ in Crores)

Particulars	2023-24		2022-23	
	Audited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Profit before tax	1961.13		1710.97	
Add: Finance costs	3417.86	5378.99	2409.55	4120.52
Depreciation and Amortisation expense		182.86		138.84
Impairment on financial instruments		298.37		202.00
(Gain)/loss on sale of property, plant and equipment		2.21		2.15
Share-based payment expense		5.57		3.30
Net gain on fair value changes		(195.11)		(112.39)
Loss on sale of equity investment in Subsidiary		91.72		-
Dividend income		(17.70)		(15.14)
Interest Income from investments		(193.52)		(112.72)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		5553.39		4226.56
(Increase) Decrease in Leased assets - net of sales	(201.75)		(164.33)	
(Increase) Decrease in Bank deposits	(1906.70)		(439.52)	
(Increase) Decrease in SLR Investments (net)	(142.99)		65.70	
(Increase)/ Decrease in trade and other receivables	(31.29)		(33.54)	
(Increase)/ Decrease in Loans	(8523.16)		(7377.37)	
(Increase)/ Decrease in Other financial assets	(36.94)		74.09	
(Increase)/ Decrease in Non financial assets	(28.44)		(53.76)	
(Increase)/ Decrease in Other non-financial assets	(41.88)		(171.50)	
Increase/ (Decrease) in trade and other payables	34.97		21.04	
Increase/(Decrease) in financial liabilities	88.73		10.64	
Increase/(Decrease) in other non-financial liabilities and provisions	20.12	(10769.33)	(1.87)	(8070.42)
Cash generated from Operations		(5215.93)		(3843.86)
Financial costs	(2884.24)		(2288.10)	
Income Taxes Paid	(385.71)	(3269.95)	(372.33)	(2660.43)
NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A)		(8485.88)		(6504.29)
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase and construction of property, plant and equipment		(83.35)		(25.35)
Purchase of investment in Equity instruments (Subsidiaries)		(2.30)		205.41
Sale of investment in Equity instruments(Subsidiary)		151.31		-
Purchase of other investments		(34063.59)		(17616.44)
Sale of other investments		34087.02		17925.71
Loss on sale of equity investment in Subsidiary		(183.73)		-
Payment for purchase and construction of investment properties		-		(57.57)
Proceeds from sale of property, plant and equipment, intangible assets and investment property		12.51		23.77
Interest received from Investments		155.31		103.76
Dividend income		15.72		109.22
NET CASH FROM / (USED IN) INVESTING ACTIVITIES (B)		88.90		668.51
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Payment of Lease Liability		(47.27)		(32.43)
Avallment		40107.89		23219.66
Repayment		(30987.32)		(16999.89)
Dividend Paid		(318.97)		(297.20)
NET CASH FROM / (USED IN) FINANCING ACTIVITIES (C)		8754.33		5890.14
NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)		357.35		54.36
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		188.33		133.97
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		545.68		188.33
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR				
Cash, Cheques & drafts on hand		104.98		72.73
Balances with Banks		440.70		115.60
		545.68		188.33



M/

Disclosure in Compliance with regulation 52 (4) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended, for the Quarter and Year ended ended 31.03.2024

Annexure

	Particulars	Standalone				Consolidated		
		Quarter ended		Year ended		Year ended		
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023
a)	Debt Equity Ratio	4.32	4.73	4.24	4.32	4.24	4.73	4.31
b)	Debt Service coverage ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A
c)	Interest Service coverage ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A
d)	Outstanding redeemable preference shares (quantity and value)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
e)	Capital redemption reserve/Debenture redemption reserve	N/A	N/A	N/A	N/A	N/A	N/A	N/A
f)	Networth (₹ in Cr.)	9471.69	8521.05	7737.40	9471.69	7737.40	11078.22	9919.80
g)	Net Profit after tax (₹ in Cr.)	506.28	300.07	316.36	1454.01	1088.31	1842.36	1509.51
h)	Earnings per Equity Share (Basic & Diluted) (₹) (not annualised)	45.57	27.01	28.47	130.87	97.95	130.31	120.49
i)	Current ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A
j)	Long term debt to working capital	N/A	N/A	N/A	N/A	N/A	N/A	N/A
k)	Bad debts to Account Receivable ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A
l)	Current Liability ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A
m)	Total Debts to Total Assets	80.26%	81.62%	79.92%	80.26%	79.92%	81.55%	76.28%
n)	Debtors Turnover	N/A	N/A	N/A	N/A	N/A	N/A	N/A
o)	Inventory Turnover	N/A	N/A	N/A	N/A	N/A	N/A	N/A
p)	Operating Margin	53.91%	48.44%	53.42%	53.00%	56.00%	52.97%	56.00%
q)	Net profit margin	32.21%	22.30%	30.01%	26.53%	26.90%	25.35%	27.57%
r)	Sector Specific Equivalent ratios:							
	1. Gross Stage 3 Loans	1.26%	1.77%	1.66%	1.26%	1.66%	1.24%	1.81%
	2. Net Stage 3 Loans	0.63%	1.02%	0.86%	0.63%	0.86%	0.60%	0.93%
	3. Capital Adequacy Ratio	20.50%	19.99%	22.77%	20.50%	22.77%	-	-

Note:

Operating Margin

$$\frac{\text{Revenue from Operations less Finance Cost}}{\text{Revenue from Operations}}$$

Net profit margin

$$\frac{\text{Profit after Tax /Revenue from Operations}}$$



M.

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Chartered Accountants
706-708, Sharda Chambers
New Marine Lines
Mumbai 400020

N C Rajagopal & Co
Chartered Accountants
No.22 Krishnaswamy Avenue,
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Mylapore,
Chennai – 600 004

Independent Auditor's report

To
The Board of Directors of
Sundaram Finance Limited

Report on the audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying statement of Standalone Financial Results of Sundaram Finance Limited ("the Company") for the quarter ended and year ended 31 March 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
 - 2.1. is presented in accordance with the requirements of the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
 - 2.2. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

4. This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them. The Statement has been compiled from the related Audited Standalone Financial Statements as at and for the year ended March 31, 2024 and interim financial information for the quarter ended March 31, 2024. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - 8.1. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- 8.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 8.4. Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- 8.5. Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.
9. Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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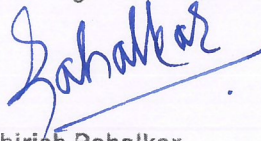
N C Rajagopal & Co
Chartered Accountants
No.22 Krishnaswamy Avenue,
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Mylapore,
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Other matters

12. The Statement includes the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of this matter.

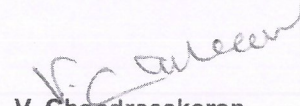
For B. K. Khare & Co.
Chartered Accountants
Firm Registration Number - 105102W



Shirish Rahalkar
Partner
Membership Number: 111212
UDIN: 24111212BKERWE3948
Place: Mumbai
Date: 24 May, 2024



For N C Rajagopal & Co
Chartered Accountants
Firm Registration Number - 003398S



V. Chandrasekaran
Partner
Membership No. 024844
UDIN: 24024844BKCDAS9616
Place: Chennai
Date: 24 May, 2024



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N C Rajagopal & Co
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Independent auditor's report

To
The Board of Directors of
Sundaram Finance Limited

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying statement of consolidated financial results of Sundaram Finance Limited ("the Parent" or "the Company") and its controlled structure entities (the parent and its controlled structured entities together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates and jointly controlled entity (Refer Annexure-1 for the list of subsidiaries, associates and Jointly controlled entity included in the Statement) for the quarter ended and for the year ended 31 March 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of other auditors on separate financial statements of the subsidiaries and its controlled structure entities referred to in Other Matters section below, the Consolidated Financial Results for the year ended 31 March 2024:
 - 2.1. includes the results of the controlled structure entities disclosed in Annexure 1;
 - 2.2. is presented in accordance with the requirements of Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended; and
 - 2.3. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended and for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

4. This Statement which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related Audited Consolidated Financial results as at and for the year ended March 31, 2024 and interim financial information for the quarter ended March 31, 2024. This responsibility includes the preparation and presentation of the consolidated financial results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing regulations.

The respective Board of Directors of the companies included in the Group, responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

5. In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- 8.1. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- 8.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial results on whether the Group has adequate internal financial controls with reference to consolidated financial results in place and the operating effectiveness of such controls.
- 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 8.4. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- 8.5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- 8.6. Obtain sufficient appropriate audit evidence regarding the structurally controlled entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.
10. We communicate with those charged with governance of the Parent Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) and 52 of the Listing Regulations, as amended, to the extent applicable.



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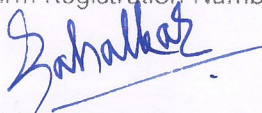
Other Matters

13. We did not audit the financial results of 8 subsidiaries (Including 3 stepdown subsidiaries), whose financial results reflect total assets of Rs. 14,020 Crores as at 31st March, 2024, total revenues of Rs. 2,148 Crores and net cash flows amounting to Rs. (12) crores for the year ended on that date, as considered in the consolidated financial results. The audited consolidated financial results also include the Group's share of net Profit after tax of Rs. 335 Crores and total comprehensive income of Rs. 460 Crores for the year ended 31st March 2024 in respect of 10 associates. These financial results have been audited by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated above.

Our opinion on the Statement is not modified in respect of our reliance on the work done and the reports of the other auditor.

14. The Statement includes the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

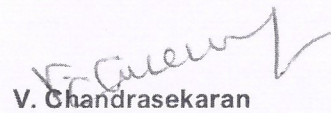
For B. K. Khare & Co.
Chartered Accountants
Firm Registration Number - 105102W



Shirish Rahalkar
Partner
Membership Number: 111212
UDIN: 24111212BKERWF3343
Place: Mumbai
Date: 24 May, 2024



For N C Rajagopal & Co
Chartered Accountants
Firm Registration Number - 003398S



V. Chandrasekaran
Partner
Membership No. 024844
UDIN: 24024844BKCD4U978
Place: Chennai
Date: 24 May, 2024



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Annexure – 1: The Statement includes the results of the following entities:

A. Parent Company Sundaram Finance Limited

B. Subsidiary Companies

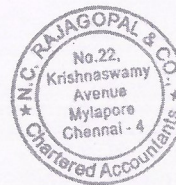
1. Sundaram Finance Holdings Limited (Till 26th March, 2024)
2. Sundaram Home Finance Limited
3. Sundaram Asset Management Company
4. Sundaram Trustee Company Limited
5. LGF Services Limited
6. Sundaram Fund Services Limited
7. Sundaram Finance Employee Welfare Trust
8. Sundaram Business Services Limited (Till 26th March, 2024)
9. Sundaram Asset Management Singapore Pte Limited
10. Sundaram Alternate Assets Limited

C. Jointly Controlled Entity

1. Royal Sundaram General Insurance Company Limited

D. Associates (Till 26th March, 2024)

1. Brakes India Private Limited
2. Axles India Limited
3. Turbo Energy Private Limited
4. Transenergy Limited
5. Sundaram Dynacast Private Limited
6. Wheels India Limited
7. The Dunes Oman LLC (FZC)
8. Mind srl
9. Sundaram Composite Structures Private Limited
10. India Motor Parts & Accessories Limited





Fin:153:2024-25
24th May 2024

The Manager
National Stock Exchange of India Ltd
Debt Market Listing Department
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai 400 051

Dear Sir,

Sub: Disclosure under Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Chapter IV of SEBI Operational Circular dated 29th July, 2022 for the quarter ended 31st March 2024

As required under Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Chapter IV of SEBI Operational Circular dated 29th July, 2022, we hereby state the following:

- a. The proceeds of Non-Convertible Debentures issued during the quarter ended 31st March 2024 have been fully utilized for the purpose for which the proceeds were raised (As per Annexure A); and
- b. There is no deviation in the use of proceeds of Non-Convertible Debentures as compared to the objects of the issue. (As per Annexure B)

Thanking you,

Yours truly
For Sundaram Finance Limited

P.N. Srikant
CCO & Company Secretary

Sundaram Finance Limited

Regd. Office: 21, Patullos Road, Chennai – 600 002, India PAN: AAACS4944A CIN: L65191TN1954PLC002429

+91 44 2852 1181 ✉ customercare@sundaramfinance.in 🌐 www.sundaramfinance.in



Annexure A: Statement of utilization of issue proceeds:

(₹ in Crore)

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issue/Private Placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds Utilized	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Sundaram Finance Ltd	INE660A07RR8	Private Placement	Secured Redeemable Non-Convertible Debentures	29-Feb-2024	2000.00	2000.00	No	Not Applicable	-

Annexure B: Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Sundaram Finance Ltd
Mode of fund raising	Private placement
Type of instrument	Secured Redeemable Non-Convertible Debentures
Date of raising funds	As mentioned in Annexure A
Amount raised	As mentioned in Annexure A
Report filed for quarter ended	31 st March 2024
Is there a deviation/ variation in use of funds raised?	No deviation / variation
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable

Comments of the audit committee after review				Not Applicable		
Comments of the auditors, if any				Not Applicable		
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NOT APPLICABLE						

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: **P.N. Srikant**

Designation: **CCO & Company Secretary**

Date: **24th May 2024**



N.C.Rajagopal & Co.
Chartered Accountants

**Certificate for Security Cover in respect of Listed Debt Securities of
Sundaram Finance Limited**

Based on our examination of the books of accounts and other relevant records/documents maintained by Sundaram Finance Limited (“the Company”), having its registered office at 21, Patullos Road, Chennai 600 002 for the year ended 31st March 2024, we have provided in the Annexure, our Certificate for Security Cover in respect of Listed Debt Securities, in the format issued by the Securities and Exchange Board of India.

For N.C. Rajagopal & Co.
Chartered Accountants,
Firm Regn. No.: 003398S

Arjun S
(Partner)



Place: Chennai
Date :24.05.2024

Membership No.: 230448
UDIN:24230448BKDGYB4693

Head Office

22, Krishnaswamy Avenue
Luz Church Road, Luz
Mylapore, Chennai 600 004.

☎ (+91) (044) 2499-1569 / 2499-3056 / 2499-1095
✉ ncrajagopal@gmail.com

Branch Offices

Egmore, Chennai
Salem
Erode

Annexure to Certificate for Security Cover in respect of Listed Debt Securities

(₹ in Cr.)

A	B	C	D	E	F	G	H	I	J	K	L	M				O	P
												Related to only those items covered by this certificate					
Particulars	Description of asset for which this certificate relates	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as security	Elimination on (amount in negative)	Debt amount considered more than once (due to exclusive plus pari passu charge)	Debt not backed by any assets offered as security	Total (Column C to Column J)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari Passu charge Assets	Carrying /book value for pari passu charge assets where market value is not ascertainable or applicable	Total (L+M+H+O)	
		Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge(excluding items covered in column F)											Yes / No
		Book Value	Book Value	Yes / No	Book Value	Book Value											
ASSETS																	
Property, Plant and Equipment	Freehold Building	0.03	-	-	-	-	474.93	-	-	-	474.96	0.50	-	-	-	0.50	
Capital Work-in Progress		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Right-of-use assets		-	-	-	-	-	69.02	-	-	-	69.02	-	-	-	-	-	
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible assets		-	-	-	-	-	14.31	-	-	-	14.31	-	-	-	-	-	
Intangible assets under development		-	-	-	-	-	1.30	-	-	-	1.30	-	-	-	-	-	
Investments		-	-	-	-	-	6382.92	-	-	-	6382.92	-	-	-	-	-	
Loans	Loans net off provisions	13268.12	18400.88	-	-	-	3464.40	6943.42	-	-	42076.81	-	13268.12	-	-	13268.12	
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	-	-	-	-	27.89	-	-	27.89	-	-	-	-	-	
Cash and Cash Equivalents		-	-	-	-	-	-	523.97	-	-	523.97	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cash Equivalents		-	-	-	-	-	-	894.42	-	-	894.42	-	-	-	-	-	
Others		-	-	-	-	-	-	522.21	-	-	522.21	-	-	-	-	-	
Total Assets		13268.15	18400.88				3464.40	15854.39			50987.82	0.50	13268.12			13268.62	
LIABILITIES																	
Debt securities to which this certificate pertains		11403.71	-	No	-	-	-	-	-	-	11403.71	-	-	-	-	-	
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Debt		-	-	-	-	-	-	-	1930.42	-	1930.42	-	-	-	-	-	
Subordinated Debt		-	-	-	-	-	-	-	2447.55	-	2447.55	-	-	-	-	-	
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank #		-	17303.54	-	-	-	2043.60	-	-	-	19347.14	-	-	-	-	-	
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Others \$		-	-	-	-	-	-	-	5748.07	-	5748.07	-	-	-	-	-	
Trade Payables		-	-	-	-	-	-	131.98	-	-	131.98	-	-	-	-	-	
Lease liabilities		-	-	-	-	-	-	66.82	-	-	66.82	-	-	-	-	-	
Provisions		-	-	-	-	-	-	47.59	-	-	47.59	-	-	-	-	-	
Others		-	-	-	-	-	-	392.84	-	-	392.84	-	-	-	-	-	
Total Liabilities		11403.71	17303.54				2043.60	-	-	10765.27	41516.12	-	-	-	-	-	
Cover on Book Value		1.16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cover on Market Value		0.00004	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Exclusive Security Cover	1.16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Represents Bank Borrowings other than debt securities

\$ Represents Deposits & Intercompany Deposit

Notes:

- We confirm that the company has complied with the covenants mentioned in the disclosure documents of the Secured redeemable Non convertible debentures for the year ended 31st March, 2024.
- The market value of the asset of Rs. 0.5 crore is on the basis of certified valuation done on 23rd April 2022.





SEC: 031:2024-25/SM
May 24, 2024

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

Dear Sir,

Re: Disclosure of Related Party Transactions under Reg. 23(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We have pleasure in enclosing the related party transactions in accordance with Reg. 23(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the half year ended 31st March 2024.

Thanking you,

Yours truly,

For Sundaram Finance Limited

P. N. Srikant
CCO & Company Secretary

Sundaram Finance Limited

Regd. Office: 21, Patullos Road, Chennai – 600 002, India PAN: AAACS4944A CIN: L65191TN1954PLC002429

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S NO	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party			In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature (loan/advance/inter-corporate)	Cost	Tenure	Nature (loan/advance/inter-)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the	
	₹ in Crores																		
	Liabilities																		
1	Sundaram Finance Limited		Royal Sundaram General Insurance Co. Ltd.		Joint Venture	Non Convertible Debentures	0	-	135.46	214.78									
2	Sundaram Finance Limited		Turbo Energy Private Limited		Others	Non Convertible Debentures	6	5.00		5.31									
3	Sundaram Finance Limited		Sundaram Finance Holdings Limited		Others	Other Liabilities	0	-0.13	1.47	1.09									
4	Sundaram Finance Limited		Sundaram Home Finance Limited		Subsidiary	Other Liabilities	0	-0.96	1.43	1.43									
5	Sundaram Finance Limited		Royal Sundaram General Insurance Co. Ltd.		Joint Venture	Other Liabilities	0	-	0.46	0.46									
6	Sundaram Finance Limited		Sundaram Asset Management Company Limited		Subsidiary	Other Liabilities	0		0.27	0.27									
7	Sundaram Finance Limited		Sundaram Business Services Limited		Others	Other Liabilities	0		0.21	0.21									
8	Sundaram Finance Limited		Royal Sundaram General Insurance Co. Ltd.		Joint Venture	Non Convertible Debentures-Redemption	90	-											
9	Sundaram Finance Limited		Turbo Energy Private Limited		Others	Non Convertible Debentures-Redemption	0	-											
	Deposit Balance																		
8	Sundaram Finance Limited		Promoter		Promoter	Deposit Balance	0		40.20	45.68									
9	Sundaram Finance Limited		Promoter Group		Promoter Group	Deposit Balance	0		48.64	73.82									
10	Sundaram Finance Limited		KMP		KMP	Deposit Balance	0		9.25	8.97									
11	Sundaram Finance Limited		Relative of KMP		Relative of KMP	Deposit Balance	0		27.82	35.64									
12	Sundaram Finance Limited		Director		Director	Deposit Balance	0		3.71	5.81									
13	Sundaram Finance Limited		Relative of Director		Relative of Director	Deposit Balance	0		2.58	6.78									
14	Sundaram Finance Limited		Virtue of Group Company		Virtue of Group Company	Deposit Balance	0		0.98	1.88									
15	Sundaram Finance Limited		Sundaram Dynacast Private Ltd		Others	Deposit Balance	0	3.00	8.00	8.33									
16	Sundaram Finance Limited		Sundharams Private Limited		Others	Deposit Balance	0	1.12	1.55	2.71									
17	Sundaram Finance Limited		Sundaram Business Services Limited		Others	Deposit Balance	0	4.50		4.63									
18	Sundaram Finance Limited		LGF Services Limited		Subsidiary	Deposit Balance		0.25		0.25									

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
S NO	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature (loan/ advance/ inter-corporate deposit/ investment)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
							₹ in Crores											
	Compensation paid to Directors & Key Managerial Personnel																	
1	Sundaram Finance Limited		Mr.S.Viji		Promoter Director	Sitting Fees & Commission	as approved by the Board	0.12	0.20	0.25								
2	Sundaram Finance Limited		Mr.Rajiv C. Lochan		KMP	Remuneration	as approved by the Board	3.44	5.06	6.68								
3	Sundaram Finance Limited		Mr.A.N.Raju		KMP	Remuneration	as approved by the Board	2.55	4.02	4.77								
4	Sundaram Finance Limited		Mr.Harsha Viji		KMP	Remuneration	as approved by the Board	3.42	5.67	6.78								
5	Sundaram Finance Limited		Mr.RAMASWAMY M		KMP	Remuneration	as approved by the Board	1.27	2.38	2.55								
6	Sundaram Finance Limited		Mr.P.N.Srikant		KMP	Remuneration	as approved by the Board	0.25	0.41	0.55								
7	Sundaram Finance Limited		Mr.S RAM		Promoter Director	Sitting Fees & Commission	as approved by the Board	0.08	0.12	0.15								
8	Sundaram Finance Limited		Mr.T T SRINIVASARAGHAVAN		Promoter Director	Sitting Fees & Commission	as approved by the Board	0.11	0.20	0.23								
9	Sundaram Finance Limited		Mr.R RAGHUTTAMA RAO		Director	Sitting Fees & Commission	as approved by the Board	0.10	0.15	0.21								
10	Sundaram Finance Limited		Mr.P N VENKATACHALAM		Director	Sitting Fees & Commission	as approved by the Board	0.10	0.15	0.20								
11	Sundaram Finance Limited		Mr.S MAHALINGAM		Director	Sitting Fees & Commission	as approved by the Board	0.09	0.15	0.19								
12	Sundaram Finance Limited		Mr.S PRASAD		Director	Sitting Fees & Commission	as approved by the Board	0.15	0.23	0.30								
13	Sundaram Finance Limited		Ms.SHOBANA RAMACHANDRAN		Director	Sitting Fees & Commission	as approved by the Board	0.10	0.15	0.20								
14	Sundaram Finance Limited		Mr.L GANESH		Director	Sitting Fees & Commission	as approved by the Board	0.08	0.03	0.15								
15	Sundaram Finance Limited		BHAVANI BALASUBRAMANIAM		Director	Sitting Fees & Commission	as approved by the Board	0.08	0.12	0.16								
16	Sundaram Finance Limited		Dr Kshama Fernandes		Director	Sitting Fees	as approved by the Board	0.01	0.00	0.01								

Notes:

- 1 Dividend Paid/received is not a related party transaction as per the Regulations
- 2 For transactions, which are uniformly applicable to all shareholders and for market transactions, amount is mentioned as zero in approved by Audit Committee
- 3 The value of transactions approved, in case of omnibus approval granted by the Audit Committee, are for the financial year 2023-24. Omnibus approvals have been considered only for related parties as per Companies Act, 2013. Transaction with related parties have been disclosed as per Companies Act, 2013 and applicable accounting standards
- 4 The related parties have been considered in accordance with the provisions of IND AS - 24 'Related Party Disclosures' and S.2(76) of the Companies Act, 2013, on the All above transactions are in the ordinary course of business and on arm's length basis.
- 5 Related Party Transactions reported above are identified based on PAN of the related party available on record.