



**SUNDARAM FINANCE**  
Enduring values. New age thinking.

SEC:070/19-20/SS

May 30, 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

Dear Sir,

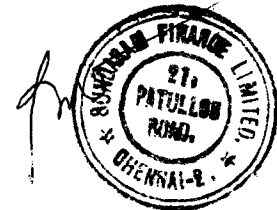
Sub: Disclosure under Reg. 30, 33, 42, 47 and 52 read with Sch. III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Submission of audited financial results for the year ended 31<sup>st</sup> March 2019

We have pleasure in enclosing the audited standalone and consolidated financial results for the year ended 31<sup>st</sup> March 2019, 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 31<sup>st</sup> March 2019;
2. Segment information in respect of Consolidated Accounts for the year ended 31<sup>st</sup> March 2019;
3. A copy of the Statutory Auditors' report on Standalone and Consolidated financial results;
4. Disclosure under Regulation 52; and
5. Press release in connection with the Audited Financial results for the year ended 31<sup>st</sup> March 2019.

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 31.03.2019.



**Sundaram Finance Limited**

Regd. Office: 21, Patullos Road, Chennai – 600 002, India · PAN: AAACS4944A · CIN: L65191TN1954PLC002429  
Ph: +91 44 2852 1181 · [www.sundaramfinance.in](http://www.sundaramfinance.in) · E-mail: [wecare@sundaramfinance.in](mailto:wecare@sundaramfinance.in)



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The Board of Directors has recommended a final dividend of ₹7.50/- per share (75%) for the financial year ended 31<sup>st</sup> March 2019 and an additional special dividend of ₹5/- per share (50%), on the paid-up capital of ₹111.10 cr. This, together with the interim dividend of ₹5/- per share (50%) paid on 26<sup>th</sup> February 2019 will make a total dividend of ₹17.50/- per share (175%) for the financial year ended 31<sup>st</sup> March 2019.

The register of members and share transfer books of the Company will remain closed from 5<sup>th</sup> July 2019 to 19<sup>th</sup> July 2019 (both days inclusive) for the 66<sup>th</sup> Annual General Meeting and for considering the payment of final dividend. The dividend, if approved by the shareholders, will be paid on or after 20<sup>th</sup> July 2019 to those shareholders whose names stand on the Register of Members of the Company as on 4<sup>th</sup> July 2019.

We have also made arrangements for publishing the extract of the audited financial results in 'Business Line' and 'Makkal Kural' on 31<sup>st</sup> May 2019.

Thanking you,

Yours truly,  
for Sundaram Finance Limited

P. Viswanathan  
Secretary & Compliance Officer

Encl:

**Sundaram Finance Limited**

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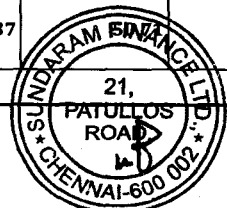
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Ph: +91 44 2852 1181 [www.sundaramfinance.in](http://www.sundaramfinance.in) E-mail: [wecare@sundaramfinance.in](mailto:wecare@sundaramfinance.in)



STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2019

(₹ in lakhs)

Sl. No	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited	Audited
1	Revenue from Operations						
	Interest Income	79802.05	76143.29	65662.15	293788.12	239369.13	294142.59
	Insurance premium earned						-
	Lease Rental income (Net)	1371.46	1343.55	1674.99	5708.83	7480.53	5680.46
	Fees and Commission Income	5588.35	5588.04	6339.18	23102.32	21483.95	22202.24
	Dividend Income	7.59	9.27	13.32	3304.86	2634.88	2283.11
	Income from other Services	732.54	570.16	537.44	2355.09	2518.38	39989.29
	Recovery of Bad debts	685.22	597.56	538.21	2172.26	1867.25	2172.26
	Net gain on fair value changes	-	-	3164.65	8719.05	4350.66	9838.35
	Net gain on derecognition of financial instruments under amortised cost category	-	610.61	922.40	610.61	922.40	610.61
	<b>Total Revenue from operations</b>	<b>88187.21</b>	<b>84862.48</b>	<b>78852.34</b>	<b>339761.14</b>	<b>280627.18</b>	<b>376918.91</b>
2	Other Income	716.00	576.14	1943.81	2055.58	4912.76	1904.93
3	<b>Total Income</b>	<b>88903.21</b>	<b>85438.62</b>	<b>80796.15</b>	<b>341816.72</b>	<b>285539.94</b>	<b>378823.84</b>
4	Expenses						
	Finance cost	47482.75	46586.20	39053.82	176250.94	134602.27	176635.14
	Employee benefit expenses	8256.15	8024.89	7435.13	32242.51	27826.46	42913.40
	Insurance claims incurred (net)	-	-	-	-	-	-
	Fees and commission expenses	-	-	-	-	-	15381.73
	Administrative & other expenses	3956.35	845.00	8763.23	27665.73	23227.33	32563.31
	Depreciation & amortisation	1415.56	1411.50	1557.72	5396.77	6361.64	5807.34
	Impairment on financial instruments	4261.13	2184.11	3255.26	10733.14	8550.84	10330.02
	Net loss on fair value changes	1176.03	3663.44	-	-	-	-
	<b>Total expenses</b>	<b>66547.97</b>	<b>62715.14</b>	<b>60065.16</b>	<b>252289.09</b>	<b>200568.54</b>	<b>283630.94</b>
5	<b>Profit/(loss) before exceptional items and tax</b>	<b>22355.24</b>	<b>22723.48</b>	<b>20730.99</b>	<b>89527.63</b>	<b>84971.40</b>	<b>95192.90</b>
6	Exceptional items (Refer note 5)	59243.45	-	-	59243.45	-	46585.34
7	<b>Profit/(loss) before tax</b>	<b>81598.69</b>	<b>22723.48</b>	<b>20730.99</b>	<b>148771.08</b>	<b>84971.40</b>	<b>141778.24</b>
8	Tax expense						
	Current tax	17245.31	6264.03	5671.72	39145.90	27420.68	41886.19
	MAT credit entitlement						(128.36)
	Deferred tax	(3121.75)	807.46	1266.63	(3005.70)	1207.07	(2961.26)
9	<b>Profit/(loss) after tax (PAT)</b>	<b>67475.13</b>	<b>15651.99</b>	<b>13792.64</b>	<b>112630.88</b>	<b>56343.65</b>	<b>102981.67</b>
10	Share of Profits from Associates						10724.44
11	Share of Profits from Joint Ventures						12144.07
12	<b>Profit/(loss) after tax, share of profits from associates and joint control entities</b>	<b>67475.13</b>	<b>15651.99</b>	<b>13792.64</b>	<b>112630.88</b>	<b>56343.65</b>	<b>125850.18</b>
13	Other Comprehensive Income (OCI)						
	A (i) Items that will not be reclassified to profit or loss						
	Remeasurements of the defined benefit plans	(314.92)	(100.92)	(77.11)	(617.68)	(232.09)	(674.98)
	Equity Instruments through Other Comprehensive Income						(60870.32)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	110.04	35.27	26.94	215.84	81.10	4346.89
	(iii) Share of Other Comprehensive Income from Associates and Joint Ventures of items that will not be reclassified to profit or loss						(19.68)
	Sub-total (A)	(204.88)	(65.65)	(50.17)	(401.84)	(150.99)	(57218.09)
	B (i) Items that will be reclassified to profit or loss						
	Fair value change on cashflow hedge	582.63	897.59	-	1044.49	-	1132.63
	Net gain/(loss) on debt securities measured at Fair Value through OCI						-
	(ii) Income tax relating to items that will be reclassified to profit or loss	(203.60)	(313.65)	-	(364.99)	-	(389.51)
	(iii) Share of Other Comprehensive Income from Associates and Joint Ventures of items that will be reclassified to profit or loss						364.64
	(iv) Foreign currency Translation Reserve						412.72
	Sub-total (B)	379.03	583.94	-	679.50	-	1520.49
	<b>Other Comprehensive Income (A + B)</b>	<b>174.15</b>	<b>518.29</b>	<b>(50.17)</b>	<b>277.66</b>	<b>(150.99)</b>	<b>(55697.61)</b>
14	<b>Total Comprehensive Income for the period / year</b>	<b>67649.28</b>	<b>16170.28</b>	<b>13742.47</b>	<b>112908.54</b>	<b>56192.66</b>	<b>70152.57</b>
	<b>Profit for the year attributable to</b>						
	Owners of the Company						116085.38
	Non-controlling interests						9764.79
	<b>Other Comprehensive Income for the year attributable to</b>						
	Owners of the Company						(14805.94)
	Non-controlling interests						(40891.67)
	<b>Total Comprehensive Income for the year attributable to:</b>						
	Owners of the Company						101279.44
	Non-controlling interests						(31126.88)
15	<b>Basic &amp; diluted Earnings per equity share (on PAT) (not annualised)</b>	<b>60.73</b>	<b>14.09</b>	<b>12.41</b>	<b>101.37</b>		<b>105.40</b>





**STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2019**

Notes:

- The above results were approved by the Board of Directors at its meeting held on 30th May 2019.
- The Company has adopted Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April 2018 and the effective date of such transition is 01st April 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by Reserve Bank of India ('RBI') (collectively referred to as 'the previous GAAP'). Accordingly, the impact of the transition has been recorded in the opening reserves as at 01st April 2017 and the corresponding figures presented in these results have been restated / reclassified.
- As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS for the quarter / year ended 31.03.2018 (Audited) is as under:

Particulars	Standalone		Consolidated
	Quarter Ended	Year Ended	Year Ended
Net Profit after tax as per Previous GAAP	12956.68	53295.08	71153.59
<b>Adjustments increasing / (decreasing) net profit after tax as reported in the previous GAAP:</b>			
Amortisation of net income under EIR method for financial assets	298.04	2252.00	3668.17
Amortisation of expenses under EIR method for financial liabilities	215.39	373.65	352.01
Financial assets / liabilities measured at Fair Value through Profit & Loss	663.99	1467.69	678.82
Application of Expected Credit Loss method for loan loss provisions	(957.86)	275.91	(515.17)
Impact on recognition of securitised loan portfolio	41.42	155.81	155.81
Derecognition of Financial asset	598.33	(539.24)	(539.24)
Remeasurement of defined benefit plan	77.12	232.09	(173.41)
Others	13.27	74.86	(281.59)
Consolidation Adjustments			(1076.82)
Tax adjustments on above items	(113.74)	(1244.20)	(430.97)
Net Profit after tax as per Ind AS	13792.64	56343.65	72991.20
Other Comprehensive income (net of taxes)			
Financial assets measured at Fair Value through Other Comprehensive Income			14987.62
Others	(50.17)	(150.99)	(192.07)
Total Comprehensive income	13742.47	56192.66	87786.75

- As required by paragraph 32 of Ind AS 101, equity reconciliation between the figures reported under Previous GAAP and Ind AS for the year ended 31.03.2018 (Audited) is as under:

Particulars	Standalone		Consolidated
	Quarter Ended	Year Ended	Year Ended
Equity as per Previous GAAP	397084.51		490233.66
<b>Adjustments increasing / (decreasing) net profit after tax as reported in the previous GAAP:</b>			
On application of Effective Interest Rate method			
Financial assets	7219.62		10511.34
Financial liabilities	1515.61		1786.25
Impact on account of Expected credit loss	9671.52		8138.44
Financial assets / Liabilities measured at Fair value through Profit & Loss	1456.65		1591.48
Financial assets measured at Fair Value through Other Comprehensive Income			51809.33
Impact on recognition of securitised loan portfolio	155.81		155.81
Derecognition of Financial asset	2319.50		2319.50
Others	210.28		1044.94
Tax impact on above adjustments	(6270.38)		(9175.99)
Consolidation adjustments			6509.78
Equity as per Ind AS	413363.12		564924.54

- Exceptional item represents, sale of 11,62,91,000 equity shares of ₹ 10/- each (representing 25.90% stake) in Royal Sundaram General Insurance Co. Limited (RSGI) for a consideration of ₹ 98417.07 lakhs to Ageas Insurance International N.V. The Netherlands. The profit is net of transaction expenses and provisions towards certain financial covenants, whereby the company has agreed to indemnify the buyer. Subsequent to the transaction, the company holds 50% in the equity share capital of RSGI, resulting in RSGI becoming a Joint Venture company with effect from 22nd Feb 2019. Profit before Tax for the year ended 31.03.2019 is therefore not comparable with that of the previous years.
- 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%, as per the terms of issue.
- The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures for the respective financial years and the published year to date figures up to the third quarter of the relevant financial years.
- The Board of Directors has recommended a final dividend of ₹ 7.50 per share (75%) and a special dividend of ₹ 5.00 per share (50%). This, together with interim dividend amounting to ₹ 5.00 per share (50%) already paid, would aggregate to a total dividend of ₹ 17.50 per share (175%)
- Previous period's figures have been regrouped wherever necessary to conform to current period's classification.
- 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 Statutory Auditors have expressed an unmodified opinion on the Standalone and Consolidated financial results.

By Order of the Board

**T.T. SRINIVASARAGHAVAN**  
Managing Director

Chennai  
30.05.2019



**SUNDARAM FINANCE**

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**STATEMENT OF AUDITED RESULTS FOR YEAR ENDED 31.03.2019****Statement of Assets and Liabilities****(₹ in Lakhs)**

Sl. No.	Particulars	Standalone		Consolidated	
		31.03.2019	31.03.2018	31.03.2019	31.03.2018
<b>A</b>	<b>ASSETS</b>				
<b>1</b>	<b>Financial Assets</b>				
	Cash and cash equivalents	12978.52	12639.56	15016.77	20340.47
	Bank balances	70884.47	85570.36	70891.93	87089.95
	Derivative financial instruments	7279.83	-	7527.82	-
	Receivables				
	(I) Trade receivables	1744.88	1976.28	4427.90	4453.53
	(II) Other receivables	11.95	13.16	11.95	63144.32
	Loans	2727148.03	2200299.64	2727233.93	2200385.86
	Investments	186632.98	220680.00	453931.63	869309.22
	Other financial assets	1267.69	1116.59	1849.04	12161.01
	<b>Sub-total - Financial Assets</b>	<b>3007948.35</b>	<b>2522295.59</b>	<b>3280890.97</b>	<b>3256884.36</b>
<b>2</b>	<b>Non-financial Assets</b>				
	Current tax assets (Net)	11826.62	17342.04	15953.00	30495.59
	Deferred tax assets (Net)	8011.44	5370.73	-	-
	Investment Property	7966.60	7091.14	5703.42	4788.05
	Property, Plant and Equipment	21351.77	21640.02	24419.19	26884.71
	Capital Work-in-progress	-	-	-	3.56
	Intangible assets under development	-	20.94	-	315.91
	Goodwill	-	-	13761.82	49144.05
	Other intangible assets	1190.88	662.63	1258.20	1256.65
	Other non-financial assets	6622.04	6646.63	25096.67	28828.22
	<b>Sub-total - Non-financial Assets</b>	<b>56969.35</b>	<b>58774.13</b>	<b>86192.30</b>	<b>141716.74</b>
	<b>TOTAL - ASSETS</b>	<b>3064917.70</b>	<b>2581069.72</b>	<b>3367083.27</b>	<b>3398601.10</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>				
	<b>Liabilities</b>				
<b>1</b>	<b>Financial liabilities</b>				
	Derivative financial instruments	-	1378.55	-	1256.21
	Payables				
	(I) Trade Payables				
	(i) Total outstanding dues of micro enterprises and small enterprises	85.84	-	85.84	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	9428.41	6521.50	10309.57	9861.53
	(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	842.93	801.05	846.47	400237.47
	Debt securities	1047953.29	924485.76	1047953.29	919069.27
	Borrowings (Other than debt securities)	973706.76	769032.34	974420.77	770413.72
	Deposits	306403.94	257908.80	306403.94	257908.80
	Subordinated liabilities	172516.68	159489.32	172516.68	159468.96
	Deferred tax liabilities (Net)	-	-	2092.67	3911.34
	Other financial liabilities	42152.63	40167.98	43292.59	65172.99
	<b>Sub-total - Financial liabilities</b>	<b>2553090.48</b>	<b>2159785.30</b>	<b>2557921.82</b>	<b>2587300.29</b>
<b>2</b>	<b>Non-Financial liabilities</b>				
	Provisions	5136.08	6269.06	6453.03	10197.52
	Other non-financial liabilities	2310.08	1652.24	2887.57	5471.65
	<b>Sub-total - Non-Financial liabilities</b>	<b>7446.16</b>	<b>7921.30</b>	<b>9340.60</b>	<b>15669.17</b>
<b>3</b>	<b>Equity</b>				
	Equity share capital	11110.39	11110.39	11014.29	11012.44
	Other equity	493270.67	402252.73	614915.13	553912.10
	Non Controlling Interest	-	-	173891.43	230707.10
	<b>Sub-total - Equity</b>	<b>504381.06</b>	<b>413363.12</b>	<b>799820.85</b>	<b>795631.64</b>
	<b>TOTAL - LIABILITIES AND EQUITY</b>	<b>3064917.70</b>	<b>2581069.72</b>	<b>3367083.27</b>	<b>3398601.10</b>

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# SUNDARAM FINANCE

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Segment Information in respect of Consolidated Accounts for the year ended 31.03.2019

	(₹ in Lakhs)	
Business Segments	31.03.2019	31.03.2018
<b>1. Segment Revenue</b>		
a) Asset Financing	377035.58	271909.14
b) Insurance	-	315615.25
c) Others	58344.44	56858.07
<b>Total</b>	<b>435380.02</b>	<b>644382.46</b>
Less: Inter Segment Revenue	11875.77	15407.50
<b>Income from Operations</b>	<b>423504.25</b>	<b>628974.96</b>
<b>2. Segment Results</b>		
a) Asset Financing	144333.18	85975.21
b) Insurance	-	11315.11
c) Others	5701.18	9406.67
<b>Total</b>	<b>150034.36</b>	<b>106696.99</b>
Less: Inter Segment adjustments	8337.32	9222.66
Add: Unallocable corporate income net of expenses	81.20	3967.01
<b>Profit Before Tax</b>	<b>141778.24</b>	<b>101441.34</b>
<b>3. Capital Employed</b>		
<b>Segment assets</b>		
a) Asset Financing	3082173.01	2593528.91
b) Insurance	-	524693.09
c) Others	273157.63	323897.58
<b>Total Segment assets</b>	<b>3355330.64</b>	<b>3442119.58</b>
Less: Inter Segment Assets	21876.61	127576.44
Add: Unallocable corporate assets	33629.24	84057.96
<b>Total Assets</b>	<b>3367083.27</b>	<b>3398601.10</b>
<b>Segment Liabilities</b>		
a) Asset Financing	2560565.63	2167590.27
b) Insurance	-	437881.98
c) Others	6371.98	11803.04
<b>Total Segment Liabilities</b>	<b>2566937.61</b>	<b>2617275.29</b>
Less: Inter Segment Liabilities	1736.07	18217.17
Add: Unallocable corporate Liabilities	2060.88	3911.34
<b>Total Liabilities</b>	<b>2567262.42</b>	<b>2602969.46</b>

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**SUNDARAM & SRINIVASAN**  
**CHARTERED ACCOUNTANTS**  
**23, C.P. RAMASWAMY ROAD,**  
**ALWARPET, CHENNAI - 600 018.**

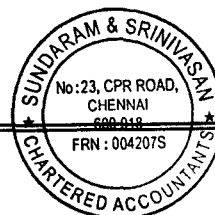
To  
The Board of Directors,  
Sundaram Finance Limited,  
Chennai

We have audited the accompanying statement of standalone Ind AS financial results of Sundaram Finance Limited ('the Company') for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related standalone Ind AS financial statement, which is in accordance with the accounting standards prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement(s).

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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**SUNDARAM & SRINIVASAN**

**CHARTERED ACCOUNTANTS**

**23, C.P. RAMASWAMY ROAD,  
ALWARPET, CHENNAI - 600 018.**

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii) gives a true and fair view of the net profit including other comprehensive income and other financial information for the year ended March 31, 2019, in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India.

The statement includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to quarter ended December 31, 2018 which were subject to limited review by us.

For Sundaram & Srinivasan,  
Chartered Accountants  
Firm Registration Number 004207S



K. Srinivasan  
Partner

Membership no. 005809

Place : Chennai  
Date : 30<sup>th</sup> May 2019





**SUNDARAM & SRINIVASAN**

**CHARTERED ACCOUNTANTS**

**23, C.P. RAMASWAMY ROAD,  
ALWARPET, CHENNAI - 600 018.**

**Auditor's Report consolidated Ind AS financial Results of the Company for the year ended 31<sup>st</sup> March 2019, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

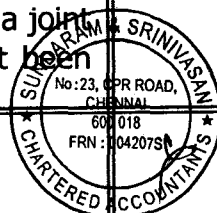
**To Board of Directors of M/s.Sundaram Finance Limited**

We have audited the accompanying statement of consolidated Ind AS financial results of Sundaram Finance Limited ('the Company') comprising its subsidiaries (together, 'the Group') and its associates and joint ventures, for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

The consolidated Ind AS financial results for the year ended March 31, 2019 have been prepared on the basis of the related financial statements, which is in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable read with relevant rules issued thereunder and other accounting principles generally accepted in India. These statements are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements / financial information of five subsidiaries, whose financial statements / financial information reflect total assets of Rs.2,23,889.06 Lakhs as at 31st March, 2019, total revenues of Rs.47,565.11 Lakhs and net cash inflows amounting to Rs.233.56 Lakhs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit (including Other Comprehensive Income) of Rs.3,431.26 Lakhs for the year ended 31st March, 2019, as considered in the consolidated financial statements, in respect of three associates, and a joint venture, whose financial statements / financial information have not been



**SUNDARAM & SRINIVASAN**

**CHARTERED ACCOUNTANTS**

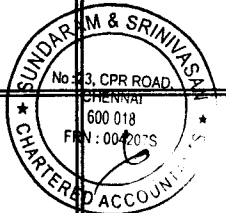
**23, C.P. RAMASWAMY ROAD,  
ALWARPET, CHENNAI - 600 018.**

audited by us. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint venture and associates is based solely on the reports of the other auditors.

The consolidated financial statements also include the Group's share of net profit (including Other Comprehensive Income) of Rs.5,322 Lakhs for the year ended 31st March, 2019, as considered in the consolidated financial statements in respect of a joint venture, whose financial statements / financial information have not been audited by us. These statements have been audited by other auditors under Indian GAAP and certified by the other auditors and the management of the said company under Ind AS and have been furnished to us for the purpose of consolidation. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the above joint venture is based solely on such certified financial statements / financial information furnished to us by the management. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

In our opinion and to the best of our information and according to the explanations given to us, these Statements:

- i. include the results of the following companies:
  - A. Holding Company  
Sundaram Finance Limited
  - B. Subsidiary Companies  
Sundaram Asset Management Company Limited  
Sundaram Asset Management Singapore Pte Limited  
Sundaram Alternate Assets Limited  
Sundaram Trustee Company Limited  
LGF Services Limited  
Sundaram Finance Holdings Limited  
Sundaram Business Services Limited
  - C. Joint Ventures  
Sundaram BNP Paribas Home Finance Limited  
Sundaram BNP Paribas Fund Services Limited  
Royal Sundaram General Insurance Company Limited



**SUNDARAM & SRINIVASAN**

**CHARTERED ACCOUNTANTS**

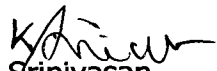
**23, C.P. RAMASWAMY ROAD,  
ALWARPET, CHENNAI - 600 018.**

**D. Associates**

Axles India Limited  
Turbo Energy Private Limited  
Transenergy Limited  
Sundaram Dynacast Private Limited  
Sundaram Hydraulics Limited  
Flometallic India Private Limited  
Dunes Oman LLC (FZC)

- ii. are presented in accordance with the requirements of the Listing Regulations read with the Circular, in this regard; and
- iii. give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the year ended March 31, 2019.

For Sundaram & Srinivasan  
Chartered Accountants  
Firm Registration No.004207S

  
K.Srinivasan  
Partner  
Membership No.005809

Date : 30.5.2019  
Place : Chennai





Fin: 309:2019-20  
May 30, 2019

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 Reg.52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

As required under Reg.52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we provide the following details:

**1. Credit Rating:**

Credit Rating of Secured Non Convertible Debentures

ICRA AAA with Stable Outlook  
CRISIL AAA with Stable Outlook

No change in the credit ratings for the half year ended 31st March 2019.

**2. Debt Equity Ratio:**

Debt equity ratio as on 31st March 2019 is 4.96 ✓

**3. Previous due date for the payment of Interest / Principal for the Non Convertible Debt Securities and whether the same has been paid or not:**

Principal / Interest payments paid during the period 1<sup>st</sup> Oct 2018 to 31<sup>st</sup> Mar 2019 are enclosed vide Annexure - 1

**4. Next due date for the payment of Interest / Principal for the Non Convertible Debt Securities:**

Principal / Interest payments dues during the period 1<sup>st</sup> Apr 2019 to 30<sup>th</sup> Sep 2019 are enclosed vide Annexure - 2



**Sundaram Finance Limited**



5. Outstanding Redeemable Preference Shares: NIL ✓

6. Debenture Redemption Reserve (DRR):

As per the Companies (Share Capital and Debentures) Rules, 2014 read with the Companies Act, 2013, DRR is not required to be created for issue of privately placed debentures by Non-Banking Finance Companies registered with Reserve Bank of India under Section 45 IA of the RBI (Amendment) Act 1997.

7. Net Worth as of 31st March 2019: ✓

Rs.5043.81 Crore ✓

8. Net Profit after tax for the year 2018-19: ✓

Rs.1126.31 Crore ✓

9. Earnings per share for the year 2018-19: ✓

Rs.101.37 ✓

The Certificate from the Debenture Trustee, viz., M/s. IDBI Trusteeship Services Limited, Mumbai, to be submitted in accordance with Regulation 52(5), will be sent in due course. ✓

Further, as required under Reg. 57(2), we confirm that all the documents and intimations have been submitted to Debenture Trustees in terms of Debenture Trust Deed and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. ✓

Thanking you,

Yours truly

For Sundaram Finance Limited

P Viswanathan

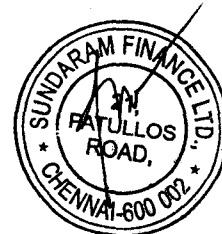
Secretary & Compliance Officer

**Sundaram Finance Limited**

**Annexure - 1**

ISIN NO	Series	Issue Size (Rs. In lakhs)	Maturity Date	Principal / Interest Due Date	Category	Paid / Unpaid
INE660A07OE3	P 17	10000	08-Oct-18	08-Oct-18	Principal + Interest	Paid
INE660A07OF0	P 18	14000	08-Oct-18	08-Oct-18	Principal + Interest	Paid
INE660A07PF7	Q 16	20000	09-Nov-20	09-Oct-18	Interest	Paid
INE660A07PG5	Q 17	20000	09-Oct-19	09-Oct-18	Interest	Paid
INE660A07PF7	Q 16 (Reissue 01)	15000	09-Nov-20	09-Oct-18	Interest	Paid
INE660A07OG8	P 19	5000	24-Oct-18	24-Oct-18	Principal + Interest	Paid
INE660A07PH3	Q 18	10000	15-Jan-21	15-Nov-18	Interest	Paid
INE660A07OH6	P 20	10000	21-Nov-18	20-Nov-2018 *	Principal + Interest	Paid
INE660A07OI4	P 21	5000	21-Nov-18	20-Nov-2018 *	Principal + Interest	Paid
INE660A07OJ2	P 22	10000	30-Nov-18	30-Nov-18	Principal + Interest	Paid
INE660A07OX3	Q 8	10000	16-Dec-19	17-Dec-2018 *	Interest	Paid
INE660A07PJ9	Q 20	9000	29-Mar-21	14-Jan-2019 *	Interest	Paid
INE660A07PJ9	Q 20 (Reissue 01)	5000	29-Mar-21	14-Jan-2019 *	Interest	Paid
INE660A07PJ9	Q 20 (Reissue 02)	15500	29-Mar-21	14-Jan-2019 *	Interest	Paid
INE660A07OK0	P 23	2500	17-Jan-19	17-Jan-19	Principal + Interest	Paid
INE660A07OL8	P 24	6000	18-Jan-19	18-Jan-19	Principal	Paid
INE660A07OM6	P 25	10000	23-Mar-20	23-Jan-19	Interest	Paid
INE660A07PP6	R 4	30000	28-Jan-20	28-Jan-19	Interest	Paid
INE660A07ON4	P 26	11800	06-Feb-19	06-Feb-19	Principal	Paid
INE660A07OO2	P 27	5000	20-Feb-19	20-Feb-19	Principal + Interest	Paid
INE660A07OP9	P 28	20000	20-Sep-19	22-Feb-19	Interest	Paid
INE660A07OQ7	P 29	2500	28-Feb-20	01-Mar-19	Interest	Paid
INE660A07OU9	Q 3	10000	15-Mar-19	15-Mar-19	Principal + Interest	Paid
INE660A07PA8	Q 11	10000	18-Mar-19	18-Mar-19	Principal + Interest	Paid
INE660A07PO9	R 3	12500	20-Mar-20	20-Mar-19	Interest	Paid
INE660A07PO9	R 3 (Reissue 01)	5000	20-Mar-20	20-Mar-19	Interest	Paid
INE660A07PO9	R 3 (Reissue 02)	5000	20-Mar-20	20-Mar-19	Interest	Paid

\* Since due date falls on a holiday, the actual date of payment has been mentioned



**Annexure - 2**

ISIN NO	Series	Issue Size (Rs. In lakhs)	Maturity Date	Principal / Interest Due Date	Category
INE660A07OR5	P 30	20000	31-Mar-20	02-Apr-2019 *	Interest
INE660A07NQ9	P 2	5000	12-Apr-19	12-Apr-19	Principal + Interest
INE660A07NR7	P 3	2500	12-Apr-19	12-Apr-19	Principal + Interest
INE660A07OS3	Q 1	10000	12-Apr-19	12-Apr-19	Principal + Interest
INE660A07NT3	P 5	5000	14-Jun-19	18-Apr-19	Interest
INE660A07NU1	P 6	5000	20-Apr-21	22-Apr-19	Interest
INE660A07OV7	Q 4	10000	24-Apr-19	24-Apr-19	Principal + Interest
INE660A07NV9	P 7	20000	25-Apr-19	25-Apr-19	Principal + Interest
INE660A07KM4	N 5	6000	06-May-19	06-May-19	Principal + Interest
INE660A07KP7	N 10	2000	20-May-19	20-May-19	Principal + Interest
INE660A07NY3	P 10	10000	27-May-20	27-May-19	Interest
INE660A07OW5	Q 7	20000	07-Jun-19	07-Jun-19	Principal + Interest
INE660A07NT3	P 5	5000	14-Jun-19	14-Jun-19	Principal + Interest
INE660A07N20	P 11	7000	17-Jun-19	17-Jun-19	Principal + Interest
INE660A07OY1	Q 9	10000	20-Jul-20	19-Jun-19	Interest
INE660A07OZ8	Q 10	5000	21-Jun-19	21-Jun-19	Principal + Interest
INE660A07PB6	Q 12	30000	28-Jun-19	28-Jun-19	Principal + Interest
INE660A07KW3	N 15	8000	25-Jul-19	25-Jul-19	Principal + Interest
INE660A07PC4	Q 13	6000	16-Aug-19	16-Aug-19	Principal + Interest
INE660A07LK6	N 29	5500	28-Aug-19	28-Aug-19	Principal + Interest
INE660A07PD2	Q 14	25000	30-Aug-19	30-Aug-19	Principal + Interest
INE660A07PS0	R 7	60000	28-Aug-20	30-Aug-19	Interest
INE660A07PE0	Q 15	59000	01-Sep-20	02-Sep-2019 *	Interest
INE660A07PE0	Q 15 (Reissue 01)	16000	01-Sep-20	02-Sep-2019 *	Interest
INE660A07OC7	P 15	10000	13-Sep-19	13-Sep-19	Principal + Interest
INE660A07OP9	P 28	20000	20-Sep-19	20-Sep-19	Principal + Interest

\* Since due date falls on a holiday, payment date has been mentioned



**Sundaram Finance FY19 Net Profit at Rs. 1126crores**

**Disbursements rise 9.8% to Rs. 17170crores**

**Board recommends Final Dividend of Rs. 12.5 per share including a Special Dividend of Rs. 5 per share**

Chennai May 30, 2019: Leading NBFC Sundaram Finance Ltd., has registered a Net Profit of Rs. 1126crores for the year ended 31<sup>st</sup> March 2019. This includes an amount of Rs.522crores towards an exceptional income on account of sale of shares in Royal Sundaram. The company had registered Net Profit of Rs. 563crores for the previous year ended 31<sup>st</sup> March 2018.

Disbursements for the year ended 31<sup>st</sup> March 2019 increased 9.8% to Rs.17170crores from Rs. 15632crores registered in the previous year ended 31<sup>st</sup> March 2018.

Revenue from operations for the year ended 31<sup>st</sup> March 2019 increased 21% to Rs. 3398crores from Rs. 2806crores registered in the corresponding period of the previous year.

The Gross Receivables stood at Rs.33447crores as on 31<sup>st</sup> March 2019 as against Rs.28648crores as on 31<sup>st</sup> March 2018 registering a growth of 17%.

**Final Dividend of Rs. 12.5 per share including a Special Dividend**

The Board of the Company has recommended a Final Dividend of Rs.12.5per share including a Special Dividend of Rs. 5 per share. This along with the interim dividend of Rs. 5per share declared earlier in the year takes the total dividend for the year to Rs. 17.5 per share.

**Best in Class NPA**

The company's sustained focus on maintaining superior asset quality ensured that NPAs continues to be best in class. Gross NPAs and Net NPAs as on 31st March 2019 stood at 1.33% and 0.83%, respectively

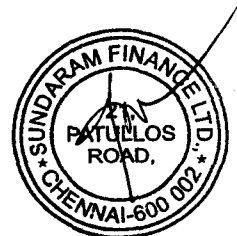
During the year, Sundaram Finance mobilised fresh deposits aggregating to Rs. 701Crores with renewal clocking 85%. Deposits crossed Rs. 3000crores in April this year.

**Fund Raising in 2018-19**

During the year, Sundaram Finance raised term funding from Banks, Mutual funds, Insurance companies and others in the form of non-convertible debentures and term loans to the tune of Rs.10200crores, across various tenors. The Company also issued several tranches of commercial paper aggregating to Rs. 12500crores. Sundaram Finance also raised resources to the extent of Rs.3236crores through securitisation and assignment of receivables.

Commenting on the performance, T. T. Srinivasaraghavan, Managing Director, Sundaram Finance Ltd., said, "In what was a challenging year for the financial services sector, we achieved a reasonable growth in disbursements in FY19, driven by ICV, Construction Equipment and Used Vehicles segments. We have built a strong base in each of these segments and expect these to do well this year."

"Especially heartening is the performance of our portfolio. Our collections remained robust and our NPAs were well under control inspite of the difficult market conditions."





Sundaram Finance has also embarked on a number of digital initiatives, both for the customers as well as for the employees.

**On the digital initiatives, Srinivasaraghavan said, “The Company’s digital strategy is driven by the twin objectives of enriching employee’s jobs on the one hand, while enhancing the customer experience, on the other. Our digital initiatives address these very objectives, by enhancing our speed of response to our customers and providing them a host of digital options to interact and transact with us, and a number of productivity enhancements through process automation which free up our people to deliver the unique ‘Sundaram Experience’ to our customers. We are a relationship centric business and have consciously adopted digital, to augment these relationships and be digitally available for our customers, as and when they need us.”**

#### **Q4 Net Profit at Rs. 675crores, disbursements up 24%**

The company registered a Net Profit of Rs.675crores for the quarter ended 31<sup>st</sup> March 2019. This includes an exceptional income of Rs. 522crores on account of sale of shares in Royal Sundaram. The company had registered Net Profit of Rs. 138crores for the quarter ended 31<sup>st</sup> March 2018. Disbursements for the fourth quarter ended 31<sup>st</sup> March 2019 increased 24% to Rs.4437crores from Rs. 3585crores registered in the fourth quarter ended 31<sup>st</sup> March 2018. Revenue from operations for the fourth quarter ended 31<sup>st</sup> March 2019 increased 11% to Rs. 881crores as compared to Rs. 788crores registered in the corresponding period of the previous year.

#### **Fund Raising Plans for FY20**

The company expects to raise Rs. 11000crores in FY20 through various term funding options including securitization to fund the business growth.

#### **Insurance Business**

During the year, Sundaram Finance Ltd signed a Joint Venture agreement with Ageas Insurance International N.V whereby the latter acquired 40% of the share capital of Royal Sundaram General Insurance Co. Ltd. Subsequent to the divestment, Sundaram Finance Ltd now holds 50% and some of the existing Indian shareholders hold the balance 10% in Royal Sundaram. Gross Written Premium grew 20% to Rs. 3192crores in FY19.

**On the outlook for the year, Srinivasaraghavan said, “With the new Government in place, it is reasonably expected that the thrust on infrastructure would continue. However, the uncertainties surrounding market liquidity, interest rates, the imminent introduction of the BS VI emission norms and global oil prices, render forecasts difficult. Most economic commentaries seem to point to a challenging year ahead for the economy in general and the automotive sector in particular. We have taken these factors into account in drawing up our plans for the year, without losing sight of our core markets and segments.”**

Set up in 1954, the Sundaram Finance Group’s services include financing for the entire range of commercial vehicles, passenger cars and construction equipment, as well as specially designed working capital products such as fuel finance and tyre finance. The company is also into home loans, mutual funds, non-life insurance, IT, BPO and distribution of a wide range of financial products and services. The company has over 600 branches spread across the country.

Media Contact: S. Prabhu@ 94440 40748 or [sprabhu@proPR.in](mailto:sprabhu@proPR.in)

