



SUNDARAM FINANCE

Enduring values. New age thinking.

SEC:084:20-21/SS

November 6, 2020

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: Submission of standalone and consolidated unaudited financial results for the quarter and half year ended 30th September 2020

Ref: Reg. 33 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Listing Agreement

We have pleasure in enclosing the standalone and consolidated unaudited financial results for the quarter and half year ended 30th September 2020 together with the copies of the Limited Review Reports issued by the Statutory Auditors. These results were approved at the Board Meeting held today.

We have made arrangements for publishing the extract of the unaudited financial results in 'Business Line' and 'Makkal Kural' on 7th November 2020.

Thanking you,

Yours truly,
for Sundaram Finance Limited

P. Viswanathan
Secretary & Compliance Officer

Encl:

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

Sundaram Finance Limited



STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

(₹ in lakhs)

Sl.No	Particulars	Standalone						Consolidated					
		Quarter Ended			Half year ended		Year Ended	Quarter Ended			Half year ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Revenue from Operations												
	Interest Income	86244.63	84498.24	85182.88	170742.87	166833.16	340640.02	112113.13	110809.43	85293.48	222922.56	167050.25	393358.14
	Lease Rental Income (Net)	1464.74	1384.56	1480.72	2849.30	2968.66	5881.28	1459.97	1379.21	1423.56	2839.18	2913.69	5840.79
	Fees and Commission Income	4837.72	2370.10	5668.80	7207.82	10881.94	21455.54	4937.22	2418.43	5155.86	7355.65	10273.63	21205.80
	Dividend Income	3200.88	1587.22	3108.39	4788.10	4668.39	4921.54	0.02	2.47	498.95	2.49	653.03	2329.07
	Income from other Services	577.53	544.23	653.87	1121.76	1326.77	2564.51	7807.96	7157.57	8948.52	14965.53	17989.11	35809.50
	Recovery of Bad debts	236.74	122.27	580.98	359.01	1000.94	1962.49	236.74	122.27	580.98	359.01	1000.94	1979.53
	Net gain on fair value changes	2733.95	4337.69	2084.95	7071.64	2803.14	4889.57	3282.92	5286.34	2460.49	8569.26	2771.03	6889.76
	Net gain on derecognition of financial instruments under amortised cost category	-	-	606.68	-	1910.15	1894.03	32.83	23.75	606.68	56.58	1910.15	2128.53
	Total Revenue from operations	99296.19	94844.31	99367.27	194140.50	192393.15	384208.98	129870.79	127199.47	104978.52	257070.26	204561.83	469541.12
2	Other Income	489.98	362.30	6428.71	852.28	6732.04	8484.59	717.97	499.04	396.03	1217.01	744.64	2711.62
3	Total income	99786.17	95206.61	105795.98	194992.78	199125.19	392693.57	130588.76	127698.51	105374.55	258287.27	205306.47	472252.74
4	Expenses												
	Finance cost	51540.63	52346.32	52661.36	103886.95	102300.93	207202.96	68171.03	69548.45	52813.22	137719.48	102514.84	242745.26
	Employee benefit expenses	9349.17	9299.89	8873.31	18649.06	17707.26	35862.33	13882.61	13931.90	11938.94	27814.51	23736.85	50200.48
	Fees and commission expenses	-	-	-	-	-	-	1845.95	2045.27	3280.45	3891.72	6682.94	12580.75
	Administrative & other expenses	3771.22	3950.17	4954.18	7721.39	9936.67	19178.91	5250.00	5310.26	6123.63	10560.26	12420.64	24804.61
	Depreciation & amortisation	1725.59	1639.84	1799.40	3369.43	3431.81	7297.98	2265.30	2201.72	1979.65	4467.02	3737.65	8953.24
	Impairment on financial instruments	8012.74	6071.27	5302.29	14084.01	9892.62	28639.64	6829.92	8517.95	5787.28	15347.87	10254.40	33011.98
	Total expenses	74403.35	73307.49	73590.54	147710.84	143269.29	298181.82	98244.81	101555.55	81923.17	199800.36	159347.32	372296.32
	Profit/(loss) before exceptional items and tax	25382.82	21899.12	32205.43	47281.94	55855.90	94511.75	32343.95	26142.96	23451.38	58486.91	45959.15	99956.42
5	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
6	Profit/(loss) before tax	25382.82	21899.12	32205.43	47281.94	55855.90	94511.75	32343.95	26142.96	23451.38	58486.91	45959.15	99956.42
7	Tax expense												
	Current tax	7057.78	7780.91	4378.16	14838.69	13350.43	25841.73	9000.18	9599.52	3966.76	18599.70	13520.93	30225.17
	Deferred tax	(873.14)	(2449.93)	927.59	(3323.07)	(146.74)	(3724.74)	(445.54)	(3026.25)	872.47	(3471.79)	(601.56)	(3151.06)
	Reversal of Deferred Tax Liability relating to past years	-	-	-	-	-	-	-	-	-	-	-	(6024.86)
	Profit/(loss) for the period from continuing operations	19198.18	16568.14	26899.68	35766.32	42652.21	72394.76	23789.31	19569.69	18612.15	43359.00	33039.78	78907.17
9	Profit/(loss) for the period from discontinued operations (net of tax)	-	-	-	-	-	-	-	-	(71.24)	-	(71.24)	1622.79
10	Profit/(loss) after tax (PAT)	19198.18	16568.14	26899.68	35766.32	42652.21	72394.76	23789.31	19569.69	18540.91	43359.00	32968.54	80529.96





STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

(₹ in lakhs)

Sl.No	Particulars	Standalone						Consolidated					
		Quarter Ended			Half year ended		Year Ended	Quarter Ended			Half year ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
12	Share of Profits from Associates							1847.04	(1290.63)	1403.80	556.41	2596.51	4884.24
13	Share of Profits from Joint Ventures							4182.37	7872.37	(67.49)	12054.74	2122.13	(873.67)
14	Profit/(loss) after tax(PAT)	19198.18	16568.14	26899.68	35766.32	42652.21	72394.76	29818.72	26151.43	19877.22	55970.15	37687.18	84540.53
15	Other Comprehensive Income (net of tax)	(359.12)	133.10	93.58	(226.02)	198.89	6317.04	(9103.11)	(7048.59)	(15386.22)	(16151.70)	(31462.40)	(44459.89)
16	Total Comprehensive income for the period / year:	18839.06	16701.24	26993.26	35540.30	42851.10	78711.80	20715.61	19102.84	4491.00	39818.45	6224.78	40080.64
	Profit for the year attributable to Owners of the Company							28306.31	26926.45	18708.77	55232.76	35716.88	79154.39
	Non-controlling interests							1512.41	(775.02)	1168.45	737.39	1970.32	5386.14
	Other Comprehensive Income for the period/year attributable to Owners of the Company							(2734.94)	1872.14	(3035.18)	(862.80)	(6983.80)	(3673.04)
	Non-controlling interests							(6368.17)	(8920.73)	(12351.03)	(15288.90)	(24478.60)	(40786.85)
	Total Comprehensive Income for the period/year attributable to: Owners of the Company							25571.37	28798.59	15673.61	54369.96	28733.09	75481.35
	Non-controlling interests							(4855.76)	(9695.75)	(11182.59)	(14551.51)	(22508.29)	(35400.71)
17	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised)	17.28	14.91	24.21	32.19	38.39	65.16	25.69	24.44	16.98	50.13	32.42	71.85





STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

Notes:

- 1 The above results were approved by the Board of Directors at its meeting held on 6th November 2020.
- 2 Expected credit loss on Financial assets has been provided on estimated basis.
- 3 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.
- 4 The COVID-19, pandemic and the extended lockdown has led to a significant slowdown in economic activity. While the gradual easing of the restrictions by the Government has spurred improvements in economic activity in recent months, the near total lockdown in the first quarter has resulted in a sharply lower business acquisition for the half year ended 30th September 2020. Further, in line with the RBI guidelines on the COVID-19 Regulatory Package, the Company offered moratorium for instalments falling due between March 1, 2020 and August 31, 2020, to all eligible customers. While the extension of moratorium does not by itself necessarily trigger a significant increase in credit risk, considering the prevailing uncertainty due to the overall economic situation, the Company has, based on its estimates and judgment, provided for possible credit losses in respect of its loan receivables. The Company will continue to monitor any material changes to future economic conditions.
Further, as of 30 September 2020, as required under RBI guidelines dated 17th April 2020, the Company has set aside an amount of ₹ 6882.10 lakhs (31st March 2020 : ₹ 2717.61 lakhs) and ₹ 10036.80 lakhs (31st March 2020 - ₹ 5964.66 lakhs) towards COVID provision in the Standalone and Consolidated financial statements respectively, in respect of all moratorium accounts, where asset classification benefit was extended. The Company maintains adequate COVID provisions as per the Regulatory norms.
- 5 Profit before tax for the quarter / half year ended 30th September, 2019 includes ₹ 6005.10 lakhs representing a one-time profit on sale of equity shares in Sundaram Finance Holdings Limited (SFHL). The profit for the current quarter / half year is therefore not comparable with that of previous year.
- 6 During the year ended 31.03.20, the Company acquired 49% stake in Sundaram Fund Services Limited (erstwhile Sundaram BNP Paribas Fund Services Limited) and 49.9% stake in Sundaram Home Finance Limited (erstwhile Sundaram BNP Paribas Home Finance Limited) on 31st July 2019 and 30th September 2019 respectively, making them 100% subsidiaries of the Company.
- 7 The figures for the quarter ended 31st March 2020 are the balancing figures between audited numbers for the respective financial year and year to date numbers up to the third quarter of the relevant financial year.
- 8 Previous period's figures have been regrouped wherever necessary to conform to current period's classification.
- 9 The Statutory Auditors have carried out a Limited Review of the financial results for the quarter and half year ended 30th September 2020.

By Order of the Board

T.T. SRINIVASARAGHAVAN
Managing Director

Chennai
06.11.2020



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Tel: 044 2852 1181, Fax: 044 2858 6641
Email: investorservices@sundaramfinance.in
www.sundaramfinance.in



Statement of Assets and Liabilities

(₹ in Lakhs)

Sl. No.	Particulars	Standalone			Consolidated		
		30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.09.2019	31.03.2020
A	ASSETS						
1	Financial Assets						
	Cash and cash equivalents	7174.18	13742.97	1898.77	11154.89	18413.54	6440.13
	Bank balances	59052.82	94000.48	61082.19	66752.73	103768.75	72096.37
	Derivative financial instruments	-	10415.57	7616.08	-	10683.66	8191.82
	Receivables						
	(I) Trade receivables	2038.92	1999.61	1853.30	4220.84	4058.70	4222.58
	(II) Other receivables	467.83	26.13	226.79	467.83	40.95	226.79
	Loans	2879023.12	2793214.44	2804469.82	3787819.42	3710370.74	3722175.53
	Investments	496462.28	373980.98	393774.33	651230.16	524939.30	509584.32
	Other financial assets	1317.69	1361.69	1657.69	15082.35	21583.56	2350.44
	Sub-total - Financial Assets	3445536.84	3288741.87	3272578.97	4536728.22	4393859.20	4325287.97
2	Non-financial Assets						
	Current tax assets (Net)	13847.43	16649.33	15981.21	23775.39	28005.71	27510.77
	Deferred tax assets (Net)	14930.77	8122.31	12312.63	11788.76	-	9839.68
	Investment Property	7744.68	7929.76	7889.76	5538.88	5686.03	5665.48
	Property, Plant and Equipment	21190.09	22080.46	22496.71	26956.59	28262.11	28490.80
	Right-of-use assets	4,453.86	4,998.54	4,660.54	6696.88	7041.86	7172.81
	Intangible assets under development	-	-	-	-	2.80	1.80
	Goodwill	-	-	-	47402.39	47402.39	47402.39
	Other intangible assets	700.23	1120.90	913.90	1351.30	2174.51	1585.76
	Other non-financial assets	5484.70	6207.58	5117.42	16661.54	23300.22	19132.31
	Assets held for sale	-	-	-	-	939.67	1.25
	Sub-total - Non-financial Assets	68351.76	67108.88	69372.17	140171.73	142815.30	146803.06
	TOTAL - ASSETS	3513888.60	3355850.75	3341951.14	4676899.95	4536674.50	4472091.03
B	LIABILITIES AND EQUITY						
	Liabilities						
1	Financial liabilities						
	Derivative financial instruments	994.29	-	-	1128.39	-	-
	Payables						
	(I) Trade Payables						
	(i) Total outstanding dues of micro enterprises and small enterprises	24.29	1.19	61.00	24.29	1.19	61.67
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	7493.39	8642.98	6016.79	9137.51	11097.54	8223.85
	(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	1088.18	1230.08	1273.64	1517.53	1018.77	1267.74
	Debt securities	1563012.48	1447433.54	1473954.54	1829436.36	1698029.67	1734835.14
	Borrowings (Other than debt securities)	684295.31	758955.41	668817.42	1107428.89	1249987.26	1091055.40
	Deposits	395435.94	350710.54	376899.49	572083.49	505111.00	540787.17
	Subordinated liabilities	226846.54	197596.56	214003.08	240470.47	211201.46	227255.18
	Deferred tax liabilities (Net)	-	-	-	-	-	-
	Other financial liabilities	43916.97	45590.21	41434.11	50510.80	50726.74	47664.69
	Sub-total - Financial liabilities	2923107.39	2810160.51	2782460.07	3811737.72	3727173.63	3651150.84
2	Non-Financial liabilities						
	Provisions	2904.26	4998.50	3071.52	4332.93	5783.25	4891.41
	Other non-financial liabilities	1536.97	9377.60	1682.84	2227.66	10763.35	2819.14
	Deferred tax liabilities	-	-	-	-	753.29	-
	Liabilities held for sale	-	-	-	-	328.39	-
	Sub-total - Non-Financial liabilities	4441.23	14376.10	4754.36	6560.58	17628.28	7710.55
3	Equity						
	Equity share capital	11110.39	11110.39	11110.39	11018.09	11016.22	11016.22
	Other equity	575229.59	520203.75	543626.32	709207.86	621528.39	656666.29
	Non Controlling Interest	-	-	-	138375.67	159327.98	145547.13
	Sub-total - Equity	586339.98	531314.14	554736.71	858601.63	791872.59	813229.64
	TOTAL - LIABILITIES AND EQUITY	3513888.60	3355850.75	3341951.14	4676899.95	4536674.50	4472091.03



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Statement of Cash flow for the half year ended 30.09.2020

(₹ in lakhs)

Particulars	Standalone		Standalone		Standalone		Consolidated		Consolidated		Consolidated	
	Apr-Sep20		Apr-Sep19		2019-2020		Apr-Sep20		Apr-Sep19		2019-2020	
	Reviewed	Reviewed	Reviewed	Audited	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:												
Profit before tax	47281.94		55855.90		94511.75		58486.87		45959.14		99956.43	
Add: Finance costs	103886.95	151168.89	102300.93	158156.83	207202.96	301714.71	137719.48	196206.35	102514.84	148473.98	242745.26	342701.69
Depreciation and Amortisation expense		3369.43		3431.81		7297.98		4467.02		3737.65		8953.24
Impairment on financial instruments		14084.01		9892.62		28639.64		15347.89		10254.40		33011.98
(Gain)/Loss on sale of property, plant and equipment		237.27		227.44		229.28		240.28		227.60		267.02
Share-based payment expense		71.74		124.37		246.29		86.50		136.72		285.69
Net foreign exchange differences		-		-		-		-		-		(14.76)
Derivatives MTM		-		-		-		-		-		22.73
Exchange loss on foreign currency translations		-		-		-		19.43		(11.59)		
Net Gain on sale of Equity Investments in a Subsidiary		-		-		-		-		-		
On scheme of amalgamation		-		-		-		-		-		
Net gain on fair value changes		(7071.64)		(2803.14)		(4889.57)		(8569.26)		(2760.65)		(6874.99)
Net Actuarial gain/(loss) on defined benefit plan												
Dividend income		(4788.10)		(4668.39)		(4921.54)		(2.49)		(653.03)		(2329.07)
Share of profit in Associates / Joint Venture												
Interest Income												
(Gain)/loss on sale of Investments												
(Gain) / Loss on disinvestment of shares		-		(6005.10)		(6005.10)		-		(71.24)		2013.03
Cash flow from Discontinuing Operations												
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		157071.60		158356.44		322311.69		207795.72		159333.84		378036.56
(Increase) Decrease in Leased assets - net of sales	(1159.94)		(2194.55)		(5038.54)		(1159.94)		(2194.55)		(5038.54)	
(Increase) Decrease in Bank deposits	(3111.80)		(26080.32)		5824.87		157.62		(28431.35)		2268.04	
(Increase) Decrease in SLR Investments (net)	5135.56		(4050.34)		(6795.04)		5135.56		(4050.34)		(6795.04)	
(Increase) Decrease in trade and other receivables	(403.98)		(307.94)		(153.87)		(215.76)		601.10		668.14	
(Increase) Decrease in Loans	(88645.49)		(76323.72)		(107069.29)		(80846.42)		(118268.49)		(153200.33)	
(Increase) Decrease in Other financial assets	334.82		(55.17)		(371.94)		(12673.66)		(20002.90)		(426.77)	
(Increase) Decrease in Non-financial assets	(493.57)		(5637.06)		(5948.70)		783.98				(8266.48)	
(Increase) Decrease in Other non-financial assets	(2943.94)		(3643.67)		(7571.96)		(1212.45)		(7739.23)		(1155.92)	
Increase/ (Decrease) in trade and other payables	1254.43		(188.26)		(3072.02)		746.10		1157.70		(2598.14)	
Increase/(Decrease) in financial liabilities	(939.00)		2136.49		(1788.83)		(1051.58)		6664.52		579.63	
Increase/(Decrease) in other non-financial liabilities and provisions	(698.32)	(91671.24)	6492.70	(109851.84)	(3639.76)	(135625.07)	(1559.48)	(91896.03)	5777.93	(166485.61)	(3184.30)	(177149.71)
Cash generated from Operations		65400.36		48504.60		186686.61		115899.69		(7151.77)		200886.85
Financial costs	(79515.49)		(81402.33)		(133773.20)		(113650.29)		(81118.16)		(169485.92)	
Income Taxes Paid	(10050.00)	(89565.49)	(13900.00)	(95302.33)	(22500.00)	(156273.20)	(12495.47)	(126145.76)	(18024.36)	(99142.52)	(30522.98)	(200008.90)
NET CASH FROM OPERATING ACTIVITIES (A)		(24165.13)		(46797.73)		30413.41		(10246.07)		(106294.29)		877.95



Statement of Cash flow for the half year ended 30.09.2020

(₹ in lakhs)

Particulars	Standalone	Standalone	Standalone	Consolidated	Consolidated	Consolidated
	Apr-Sep20	Apr-Sep19	2019-2020	Apr-Sep20	Apr-Sep19	2019-2020
	Reviewed	Reviewed	Audited	Reviewed	Reviewed	Audited
B. CASH FLOW FROM INVESTING ACTIVITIES:						
Purchase and construction of property, plant and equipment	(205.17)	(1451.86)	(2190.19)	(447.97)	(1739.30)	(4698.13)
Purchase and construction of investment properties	-	-	-	-	-	-
Purchase and generation of intangible assets	(27.15)	(182.04)	(235.58)	(27.15)	(190.49)	(318.60)
Purchase of investment in Equity instruments (Subsidiaries)	-	(1,00,116.92)	(1,00,116.92)	-	(100116.92)	(100116.92)
Sale of investment in Equity instruments(Subsidiary)	-	6375.39	6375.39	1.88	6377.31	6377.31
Purchase of other investments	(915321.82)	(1017516.07)	(1840400.12)	(1203692.22)	(1371747.74)	(2470841.53)
Sale of other investments	819695.33	940150.72	1757847.01	1078498.75	1250088.98	2357792.65
Proceeds from sale of property, plant and equipment, intangible assets and	163.51	70.27	404.00	190.59	86.27	724.99
Share of profit in Associates / Joint Venture	-	-	-	-	9221.15	6962.60
Interest income	-	-	-	-	-	-
Dividend income	4788.10	4668.39	4921.54	392.99	653.03	5864.35
NET CASH FROM INVESTING ACTIVITIES (B)	(90907.20)	(168002.12)	(173394.87)	(125083.13)	(207367.71)	(198253.29)
C. CASH FLOW FROM FINANCING ACTIVITIES:						
Payment of Lease Liability	(804.63)	(767.39)	(1465.54)	(1446.43)	(1335.14)	(2428.54)
Debt securities, deposits, sub-ordinated liabilities and other borrowings	-	-	-	-	-	-
Availment	899676.54	1074613.66	2002046.22	1154210.59	1385822.56	2505158.75
Repayment	(775191.05)	(842227.97)	(1839355.93)	(1008856.65)	(1053417.93)	(2286597.69)
Dividend Paid (including dividend distribution tax)	(3333.12)	(16054.00)	(29323.03)	(3894.92)	(16577.70)	(29849.68)
Proceeds from settlement of derivative	-	-	-	-	-	-
Transaction costs related to loans and borrowings	-	-	-	31.31	-	(51.12)
Repayment of borrowings	-	-	-	-	-	-
Transaction costs related to loans and borrowings	-	-	-	-	-	-
NET CASH FROM FINANCING ACTIVITIES (C)	120347.74	215564.30	131901.71	140043.90	314491.79	186231.72
NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	5275.41	764.45	(11079.75)	4714.70	829.79	(11143.62)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1898.77	12978.52	12978.52	6440.13	17583.75	17583.75
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	7174.18	13742.97	1898.77	11154.83	18413.54	6440.13
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR						
Balances with Banks	4213.96	3003.24	929.67	6798.93	4283.84	5185.01
Cash, Cheques & drafts on hand	2960.22	10739.73	969.10	4355.90	14129.70	1255.12
	7174.18	13742.97	1898.77	11154.83	18413.54	6440.13

7





Segment Information in respect of Consolidated Accounts for the Quarter and Half year ended 30.09.2020

(₹ in Lakhs)

Business Segments	Quarter Ended			Half year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1. Segment Revenue						
a) Asset Financing	120547.67	118453.05	94230.89	239000.72	183235.94	425043.33
b) Others	13903.26	11521.32	17048.18	25424.57	30429.49	54594.50
Total	134450.93	129974.37	111279.07	264425.29	213665.42	479637.83
Less: Inter Segment Revenue	4580.13	2774.90	6300.54	7355.03	9103.59	10096.71
Income from Operations	129870.79	127199.47	104978.53	257070.26	204561.83	469541.12
2. Segment Results						
a) Asset Financing	31038.00	26378.56	24573.22	57416.56	46935.42	96207.22
b) Others	5056.95	2556.80	5268.70	7613.74	7694.86	11636.77
Total	36094.95	28935.36	29841.93	65030.30	54630.28	107843.99
Less: Inter Segment adjustments	3836.27	2036.87	6551.99	5873.14	8850.29	8136.15
Add: Unallocable corporate income net of expenses	85.28	(755.53)	161.46	(670.25)	179.16	248.58
Exceptional item	-	-	-	-	-	-
Profit Before Tax	32343.95	26142.96	23451.40	58486.91	45959.16	99956.42
Segment assets						
a) Asset Financing	4292845.76	4250103.68	4145472.48	4292845.76	4145472.48	4104592.16
b) Others	426595.64	420871.72	453635.92	426595.64	453635.92	423788.56
Total Segment assets	4719441.40	4670975.40	4599108.40	4719441.40	4599108.40	4528380.72
Less: Inter Segment Assets	141205.51	141250.56	140476.61	141205.51	140476.61	141192.66
Add: Unallocable corporate assets	98664.06	87456.92	77103.04	98664.06	77103.04	84901.72
Add: Assets held for sale	-	1.25	939.67	-	939.67	1.25
Total Assets	4676899.95	4617183.01	4536674.50	4676899.95	4536674.50	4472091.03
Segment Liabilities						
a) Asset Financing	3812808.05	3765923.31	3733575.65	3812808.05	3733575.65	3651037.74
b) Others	7455.08	7598.23	12389.08	7455.08	12389.08	9672.01
Total Segment Liabilities	3820263.12	3773521.54	3745964.73	3820263.12	3745964.73	3660709.75
Less: Inter Segment Liabilities	1964.80	2045.56	2239.87	1964.80	2239.87	1848.35
Add: Unallocable corporate Liabilities	-	-	748.66	-	748.66	-
Add: Assets held for sale	-	-	328.39	-	328.39	-
Total Liabilities	3818298.33	3771475.98	3744801.90	3818298.33	3744801.90	3658861.40



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

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

Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to the Board of Directors of Sundaram Finance Limited, Chennai.

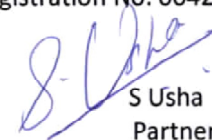
We have reviewed the accompanying statement of unaudited standalone financial results of Sundaram Finance Limited, Chennai ("the Company") for the quarter and six month ended September 30 2020 ("the statement"). This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" 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 issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note no: 4 relating to impact of COVID 19 Pandemic in the financial statements in which the management has described the probable impact on the company, the environment in which it operates and the uncertainties. The measures taken to deal with these circumstances were explained by the management. Our opinion is not modified in this matter.

for **SUNDARAM & SRINIVASAN**
Chartered Accountants
(Firm's Registration No. 004207S)

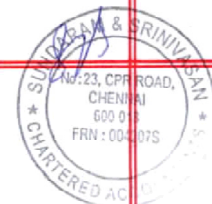

S Usha
Partner

Membership No: 211785

Place: Chennai

Date: November 6, 2020

UDIN: 20211785AAAAGB3854



SUNDARAM & SRINIVASAN

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

**Independent Auditor's Review Report on Consolidated Unaudited
Quarterly Financial Results of the Company Pursuant to the Regulation
33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 (as amended)**

To the Board of Directors of Sundaram Finance Limited, Chennai.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Sundaram Finance Limited, Chennai** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint venture for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

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

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

A. Parent Company

Sundaram Finance Limited

B. Subsidiary Companies

Sundaram Finance Holdings Limited

Sundaram Home Finance Limited

Sundaram Asset Management Company Limited

Sundaram Trustee Company Limited

LGF Services Limited

Sundaram Fund Services Limited

Sundaram Business Services Limited

Sundaram Asset Management Singapore Pte Limited

Sundaram Alternate Assets Limited

C. Entity where control exist

Sundaram Finance Employees Welfare Trust

D. Joint Venture

Royal Sundaram General Insurance Company Limited

E. Associates

Flometallic India Private Limited

Dunes Oman LLC (FZC)

Sundaram Hydraulics Limited

Axles India Limited

Turbo Energy Private Limited

Transenergy Limited

Sundaram Dynacast Private Limited

Wheels India Limited [From 29.06.2020]



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Companies Act, 2013, as amended read with relevant Rules thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note no: 4. relating to impact of COVID-19 Pandemic in the financial statements in which the management has described the probable impact on the company, the environment in which it operates and the uncertainties. The measures taken to deal with these circumstances were explained by the management. Our opinion is not modified in this matter.
7. We did not review the interim financial results of six subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets Rs.1,45,290.10 Lakhs as at September 30, 2020 and total revenues of Rs.7,920.69 Lakhs and Rs.15,144.16 Lakhs, total net profit after tax of Rs.1,618.57 Lakhs and Rs. 2,640.45 Lakhs, total comprehensive loss of Rs. 6,216.25 Lakhs and Rs. 15,988.96 Lakhs for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 respectively, and net cash inflows of Rs.51.93 Lakhs for the period from April 1, 2020 to September 30, 2020 as considered in the consolidated unaudited financial results.

The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 502.01 Lakhs and net loss after tax Rs.320.16 Lakhs, and total comprehensive Income of Rs.463.51 Lakhs and total comprehensive loss Rs.433.63 Lakhs, for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 respectively, as considered in the consolidated unaudited financial results, in respect of five associates, whose interim financial results have not been reviewed by us.



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

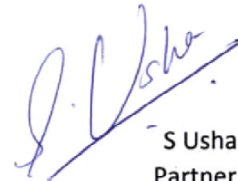
23, C.P. RAMASWAMY ROAD,
ALWARPET, CHENNAI - 600 018.

These interim financial results have been reviewed 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, associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs.4,182.37 Lakhs and Rs.12,054.74 Lakhs and total comprehensive income of Rs.3,608.31 Lakhs and Rs.15,614.93 Lakhs for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 respectively, as considered in the consolidated financial statements in respect of a joint venture, whose financial results have not been reviewed by us. These statements have been reviewed 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 unaudited financial results, 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 results furnished to us by the management.

Our conclusion on the Statement is not modified in respect of the above matters.

for **SUNDARAM & SRINIVASAN**
Chartered Accountants
(Firm's Registration No. 004207S)



S Usha
Partner

Membership No:211785

Place: Chennai

Date: November 6, 2020

UDIN: 20211785AAAAGB3854





SUNDARAM FINANCE

Enduring values. New age thinking.

Fin:522:2020-21

6th November 2020

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 30th September 2020.

2. Debt Equity Ratio:

Debt equity ratio as on 30th September 2020 is 4.9

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

Principal / Interest payments paid during the period 1st Apr 2020 to 30th Sep 2020 are enclosed vide Annexure - 1

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

Principal / Interest payments dues during the period 1st Oct 2020 to 31st Mar 2021 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 30th September 2020:**

✓ Rs.5863.41 Crore

✓ **8. Net Profit after tax for the half year ended 30th September 2020:**

✓ Rs.357.66 Crore

✓ **9. Earnings per share for the half year ended 30th September 2020:**

✓ Rs.32.19

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.

Thanking you,

Yours truly

For Sundaram Finance Limited

M Ramaswamy
Chief Financial Officer

Annexure - 1

ISIN NO	Series	Issue Size (Rs. In lakhs)	Maturity Date	Principal / Interest Due Date	Category	Paid / Unpaid
INE660A07QF5	T 11	50000	03-Apr-23	03-Apr-20	Interest	Paid
INE660A07NU1	P 6	5000	20-Apr-21	20-Apr-20	Interest	Paid
INE660A07PY8	T 1	50000	26-Apr-21	27-Apr-20 *	Interest	Paid
INE660A07NY3	P 10	10000	27-May-20	27-May-20	Principal + Interest	Paid
INE660A07PZ5	T 2	30000	31-May-21	01-Jun-20 *	Interest	Paid
INE660A07PZ5	T 2 (Reissue 01)	23500	31-May-21	01-Jun-20 *	Interest	Paid
INE660A07PZ5	T 2 (Reissue 02)	21500	31-May-21	01-Jun-20 *	Interest	Paid
INE660A07PZ5	T 2 (Reissue 03)	6000	31-May-21	01-Jun-20 *	Interest	Paid
INE660A07OT1	Q 2	25000	08-Jun-20	08-Jun-20	Principal + Interest	Paid
INE660A07OY1	Q 9	10000	20-Jul-20	19-Jun-20	Interest	Paid
INE660A07QB4	T 5	15000	15-Jul-22	17-Jul-20	Interest	Paid
INE660A07OY1	Q 9	10000	20-Jul-20	20-Jul-20	Principal + Interest	Paid
INE660A07QC2	T 6	50000	22-Jul-21	22-Jul-20	Interest	Paid
INE660A07PS0	R 7	60000	28-Aug-20	28-Aug-20	Principal + Interest	Paid
INE660A07PE0	Q 15	59000	01-Sep-20	01-Sep-20	Principal + Interest	Paid
INE660A07PE0	Q 15 (Reissue 01)	16000	01-Sep-20	01-Sep-20	Principal + 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
INE660A07PF7	Q 16 (Reissue 01)	15000	09-Nov-20	09-Oct-20	Interest
INE660A07PF7	Q 16	20000	09-Nov-20	09-Oct-20	Interest
INE660A07QE8	T 9 (Reissue 01)	17000	07-Nov-22	06-Nov-20	Interest
INE660A07QE8	T 9	58000	07-Nov-22	06-Nov-20	Interest
INE660A07PF7	Q 16 (Reissue 01)	15000	09-Nov-20	09-Nov-20	Principal + Interest
INE660A07PF7	Q 16	20000	09-Nov-20	09-Nov-20	Principal + Interest
INE660A07PH3	Q 18 (Reissue 01)	6000	15-Jan-21	16-Nov-20 *	Interest
INE660A07PH3	Q 18	10000	15-Jan-21	16-Nov-20 *	Interest
INE660A07PJ9	Q 20 (Reissue 05)	10000	29-Mar-21	12-Jan-21	Interest
INE660A07PJ9	Q 20 (Reissue 04)	10000	29-Mar-21	12-Jan-21	Interest
INE660A07PJ9	Q 20 (Reissue 03)	2500	29-Mar-21	12-Jan-21	Interest
INE660A07PJ9	Q 20 (Reissue 02)	15500	29-Mar-21	12-Jan-21	Interest
INE660A07PJ9	Q 20 (Reissue 01)	5000	29-Mar-21	12-Jan-21	Interest
INE660A07PJ9	Q 20	9000	29-Mar-21	12-Jan-21	Interest
INE660A07PH3	Q 18 (Reissue 01)	6000	15-Jan-21	15-Jan-21	Principal + Interest
INE660A07PH3	Q 18	10000	15-Jan-21	15-Jan-21	Principal + Interest
INE660A07QG3	T 12	30000	14-Feb-23	15-Feb-21 *	Interest
INE660A07QH1	T 13	25000	20-Feb-23	15-Feb-21 *	Interest
INE660A07PJ9	Q 20 (Reissue 05)	10000	29-Mar-21	29-Mar-21	Principal + Interest
INE660A07PJ9	Q 20 (Reissue 04)	10000	29-Mar-21	29-Mar-21	Principal + Interest
INE660A07PJ9	Q 20 (Reissue 03)	2500	29-Mar-21	29-Mar-21	Principal + Interest
INE660A07PJ9	Q 20 (Reissue 02)	15500	29-Mar-21	29-Mar-21	Principal + Interest
INE660A07PJ9	Q 20 (Reissue 01)	5000	29-Mar-21	29-Mar-21	Principal + Interest
INE660A07PJ9	Q 20	9000	29-Mar-21	29-Mar-21	Principal + Interest
INE660A07PX0	R 13	16000	29-Mar-21	29-Mar-21	Principal + Interest

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





SUNDARAM FINANCE

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SEC:084B:20-21/SS

November 6, 2020

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: Submission of Press Release

We have pleasure in enclosing the press release relating to unaudited financial results for the quarter and half year ended 30th September 2020.

Thanking you,

Yours truly,

for Sundaram Finance Limited

P. Viswanathan
Secretary & Compliance Officer

Encl:

Sundaram Finance Limited



Sundaram Finance Q2 Net Profit at Rs. 192crores

Chennai November 6, 2020: Leading NBFC Sundaram Finance Ltd., has registered a Net Profit of Rs. 358cr for the first half year ended 30th September 2020 as compared to Rs. 427crores for the first half year ended 30th September 2019. However, the Net Profit of H1 of the previous year included a one-time income of Rs.53crores representing profit on sale of equity shares in Sundaram Finance Holdings Ltd. Hence the profit for the first half of this year is not comparable with that of the previous year.

Income from operations for the first half ended 30th September 2020 stood at Rs. 1941crores as compared to Rs. 1924crores registered in the corresponding first half of the previous year.

Q2 Net Profit

The company registered a Net Profit of Rs. 192crores for the quarter ended 30th September 2020 as compared to Rs. 269cr registered in the same period last year. However, the Net Profit of Q2 of the previous year included the above mentioned one-time income of Rs.53crores. Hence the profit for the current quarter is not comparable with that of the previous year.

Income from operations for the quarter ended 30th September 2020 stood at Rs. 993crores as compared to Rs. 994crores registered in the corresponding quarter of the previous year.

The company registered disbursements of Rs.3174crores for the quarter ended 30th September 2020 as against disbursements of Rs. 3832crores in the same period the previous year.

Assets under Management stood at Rs.30572crores as on 30th September 2020 as against Rs. 30256crores as on 30th September 2019.

NPAs

Gross NPA (Stage III) stood at 2.14% and Stage III (Net of ECL) stood at 1.17% as on 30th September 2020. The Honourable Supreme Court of India vide an interim order dated Sept 3, 2020, directed that borrowers who have availed moratorium benefit and were not declared as Non Performing Assets (NPA) till August 31, 2020 shall not be declared as NPA till further orders. Accordingly, accounts that were not NPA as of August 31, 2020, have not been classified as NPA for the Half year ended 30th September 2020, in line with the above mentioned directive. Had the company classified such borrower accounts as Stage III on 30th September 2020, the Stage III/Stage III (Net of ECL) would have been at 2.51% and 1.47% respectively.

Deposit Base – Net Accretion of Rs. 207crores

The company's deposits have seen a strong growth in the first half of the year. Deposits stood at Rs. 3883crores as on 30th September 2020, registering a net accretion of Rs. 207crores.



TT Srinivasaraghavan, MD, Sundaram Finance said, “Despite the first two months of the year having been a total washout, we managed to reach over 80% of our disbursements in Q2. Every succeeding month since May has witnessed an upward trend and that is something heartening. On the back of a bountiful monsoon and Government’s investment in infrastructure, the Tractor and Construction Equipment segments have done particularly well.”

However, striking a note of caution, Srinivasaraghavan said, **“While there is a lot of positivity around the festive season, we have to wait and watch if this momentum sustains, in the coming months.”**

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 around 600 branches spread across the country.

Media Contact: S. Prabhu@ 94440 40748 or sprabhu@proPR.in



The image shows a handwritten signature in blue ink above a circular purple stamp. The stamp contains the text "SUNDARAM FINANCE LTD. CHENNAI" and "சுந்தரம் நினைப்பு வாரியம் சென்னை" in Tamil. The signature appears to be "Prabhu".