



SEC:099:2024-25/VS
August 5, 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. 33, 47, 52 & 54 read with Sch. III to the SEBI (LODR) Regulations, 2015.

Re: Submission of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June 2024.

We have pleasure in enclosing the unaudited standalone and consolidated financial results for the quarter ended 30th June 2024, as approved at the Board Meeting held today, together with the following:

1. Copies of the Limited Review Reports issued by the Joint Statutory Auditors.
2. Disclosures under Reg. 52 of SEBI (LODR) Regulations, 2015; and
3. Certificate for Security Cover in respect of Secured Listed Debt Securities under Reg. 54 of SEBI (LODR) Regulations, 2015.

We have made arrangements for publishing the extract of the unaudited financial results in 'Business Line' and 'Makkal Kural' on August 6, 2024.

Thanking you,

Yours truly,
For Sundaram Finance Limited

P.N. Srikant
CCO & Company Secretary

Encl: a/a

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

Sundaram Finance Limited

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

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SUNDARAM FINANCE
Enduring values. New age thinking.

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2024

(₹ in crores)

Sl.No	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations				
	Interest Income	1286.75	1241.30	990.58	4524.57
	Lease Rental income (Net)	44.71	40.42	31.21	142.60
	Fees and Commission Income	71.42	78.31	61.17	278.91
	Dividend Income	17.73	165.06	51.26	346.41
	Income from other Services	3.71	3.39	3.38	13.61
	Recovery of Bad debts	7.58	15.29	19.57	56.13
	Net gain on fair value changes	35.92	27.92	30.19	117.71
	Total Revenue from Operations	1467.82	1571.69	1187.36	5479.94
2	Other Income	8.46	(1.23)	6.75	14.44
3	Total Income	1476.28	1570.46	1194.11	5494.38
4	Expenses				
	Finance cost	756.95	724.32	544.46	2575.79
	Employee benefit expenses	157.15	141.51	131.19	548.53
	Administrative & other expenses	50.90	61.65	63.21	267.83
	Depreciation & amortisation	35.76	39.34	26.57	131.75
	Impairment/Provisions on financial instruments	73.36	137.84	63.35	273.81
	Total expenses	1074.12	1104.66	828.78	3797.71
5	Profit/(loss) before exceptional items and tax	402.16	465.80	365.33	1696.67
6	Exceptional items (refer note no.5)	-	133.85	-	133.85
7	Profit/(loss) before tax	402.16	599.65	365.33	1830.52
8	Tax expense				
	Current tax	104.75	102.83	89.80	401.77
	Deferred tax	(10.24)	(9.46)	(5.75)	(25.26)
9	Profit/(loss) after tax (PAT)	307.65	506.28	281.28	1454.01
10	Other Comprehensive Income (net of tax)	234.03	598.40	(0.98)	596.95
11	Total Comprehensive Income for the period / year	541.68	1104.68	280.30	2050.96
12	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised for the quarters)	27.69	45.57	25.32	130.87





STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2024

(₹ in crores)

Sl.No	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations				
	Interest Income	1637.72	1582.07	1307.65	5852.37
	Lease Rental income (Net)	44.70	40.41	31.20	142.57
	Fees and Commission Income	72.26	79.18	61.95	280.91
	Dividend Income	16.65	16.95	-	17.70
	Income from other Services	115.26	155.35	106.80	493.55
	Recovery of Bad debts	7.96	19.28	22.55	70.35
	Net gain on fair value changes	40.70	48.09	51.57	195.11
	Net gain on derecognition of financial instruments under amortised cost category	16.35	214.56	-	214.56
	Total Revenue from Operations	1951.60	2155.89	1581.72	7267.12
2	Other Income	8.05	1.38	7.88	18.38
3	Total Income	1959.65	2157.27	1589.60	7285.50
4	Expenses				
	Finance cost	985.11	947.83	738.99	3417.86
	Employee benefit expenses	229.27	221.26	195.63	832.13
	Fees and commission expenses	25.22	34.26	18.59	94.67
	Administrative & other expenses	81.27	118.60	90.38	406.76
	Depreciation & amortisation	48.31	52.92	38.68	182.86
	Impairment on financial instruments	65.92	150.07	77.42	298.37
	Total expenses	1435.10	1524.94	1159.69	5232.65
5	Profit/(loss) before exceptional items and tax	524.55	632.33	429.91	2052.85
6	Exceptional items (refer note no.5)	-	(91.72)	-	(91.72)
7	Profit/(loss) before tax	524.55	540.61	429.91	1961.13
8	Tax expense				
	Current tax	132.52	157.64	122.33	542.49
	Deferred tax	(10.16)	(5.67)	(0.23)	(3.79)
9	Profit/(loss) after tax (PAT)	402.19	388.64	307.81	1422.43
10	Share of Profits from Associates	-	88.11	73.97	335.48
11	Share of Profits/(loss) from Joint Venture	32.66	(4.34)	47.53	84.45
12	Profit/(loss) after tax(PAT)	434.85	472.41	429.31	1842.36
13	Other Comprehensive Income (net of tax)	243.76	695.95	142.08	1368.40
14	Total Comprehensive Income for the period / year	678.61	1168.36	571.39	3210.76
	Profit for the period / year attributable to				
	Owners of the Company	434.85	267.91	375.24	1436.02
	Non-controlling interests	-	204.50	54.07	406.34
	Other Comprehensive Income for the period/year attributable to				
	Owners of the Company	243.76	633.29	47.35	808.20
	Non-controlling interests	-	62.66	94.73	560.20
	Total Comprehensive Income for the period/year attributable to:				
	Owners of the Company	678.61	901.20	422.59	2244.22
	Non-controlling interests	-	267.16	148.80	966.54
15	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised for the quarters)	39.46	24.31	34.05	130.31



N/



Notes:

- 1 The above financial results for the quarter ended 30th June 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held in Chennai on 2nd and 5th August 2024.
- 2 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.
- 3 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 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 quarter ended 30th June 2024, as per details given below:

Count of loan accounts acquired	52
Amount of Loans Acquired	₹ 207.06 crores
Retention of beneficial economic interest	90%
Weighted average maturity	27.47 months
Weighted average holding period	11.86 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 ended 30th June 2024.
- 5 Sundaram Finance Holdings Limited ceased to be a subsidiary of the Group during the quarter ended March 2024. Consequently, the Company started recognising this investment at fair value through other comprehensive income as per IND AS 109 from the quarter ended March 2024. Accordingly, the total comprehensive income for the quarter ended June 2024 is not comparable with that of the corresponding previous year periods.
- 6 The figures for the quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of the previous full financial year and the published year to date figures upto the end of third quarter, which were subjected to limited review.
- 7 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.
- 8 Previous period's / year's figures have been regrouped wherever necessary to conform to current period's / year's classification.
- 9 The Joint Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 30th June 2024.

By Order of the Board

RAJIV C LOCHAN
Managing Director

Chennai
05.08.2024



Sundaram Finance Limited
CIN:L65191TN1954PLC002429
Regd. Office: 21, Patullos Road, Chennai 600 002
Tel: 044 2852 1181, Fax: 044 2858 6641
Email: investorservices@sundaramfinance.in
www.sundaramfinance.in

Disclosure in Compliance with regulation 52 (4) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended, for the Quarter ended 30.06.2024

Annexure

	Particulars	Standalone			
		Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
a)	Debt Equity Ratio	4.36	4.32	4.28	4.32
b)	Debt Service coverage ratio	N/A	N/A	N/A	N/A
c)	Interest Service coverage ratio	N/A	N/A	N/A	N/A
d)	Outstanding redeemable preference shares (quantity and value)	N/A	N/A	N/A	N/A
e)	Capital redemption reserve/Debenture redemption reserve	N/A	N/A	N/A	N/A
f)	Networth (₹ in Cr.)	10015.00	9471.69	8018.68	9471.69
g)	Net Profit after tax (₹ in Cr.)	307.65	506.28	281.28	1454.01
h)	Earnings per Equity Share (Basic & Diluted) (₹) (not annualised)	27.69	45.57	25.32	130.87
i)	Current ratio	N/A	N/A	N/A	N/A
j)	Long term debt to working capital	N/A	N/A	N/A	N/A
k)	Bad debts to Account Receivable ratio	N/A	N/A	N/A	N/A
l)	Current Liability ratio	N/A	N/A	N/A	N/A
m)	Total Debts to Total Assets	80.43%	80.26%	80.03%	80.26%
n)	Debtors Turnover	N/A	N/A	N/A	N/A
o)	Inventory Turnover	N/A	N/A	N/A	N/A
p)	Operating Margin	48.43%	53.91%	54.21%	53.00%
q)	Net profit margin	20.96%	32.21%	23.69%	26.53%
r)	Sector Specific Equivalent ratios:				
	1. Gross Stage 3 Loans	1.56%	1.26%	1.90%	1.26%
	2. Net Stage 3 Loans	0.84%	0.63%	1.00%	0.63%
	3. Capital Adequacy Ratio	19.27%	20.50%	21.42%	20.50%

Note:

Operating Margin

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

Net profit margin

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



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Enduring values. New age thinking.

Segment Information in respect of Unaudited Consolidated Results

(₹ in Crores)

	Quarter Ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
Business Segments	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
a) Asset Financing	1792.08	1761.91	1445.21	6438.87
b) Others	164.98	567.24	195.91	1208.02
	1957.06	2329.15	1641.12	7646.89
Less: Inter Segment Revenue	5.46	173.26	59.40	379.77
Total	1951.60	2155.89	1581.72	7267.12
2. Segment Results				
a) Asset Financing	457.81	372.61	385.41	1659.65
b) Others	61.52	430.07	88.99	746.66
Total	519.33	802.68	474.40	2406.31
Less: Inter Segment adjustments	0.74	165.90	50.33	346.58
Add: Unallocable corporate income net of expenses	5.96	(96.17)	5.84	(98.60)
Profit Before Tax	524.55	540.61	429.91	1961.13
3. Capital Employed				
Segment assets				
a) Asset Financing	64794.49	61068.43	52821.36	61068.43
b) Others	3801.91	3512.91	6622.47	3512.91
Total Segment assets	68596.40	64581.34	59443.83	64581.34
Less: Inter Segment Assets	1445.99	1441.27	1590.98	1441.27
Add: Unallocable corporate assets	1100.80	1135.97	1131.35	1135.97
Total Assets	68251.21	64276.04	58984.20	64276.04
Segment Liabilities				
a) Asset Financing	56377.18	53041.88	45590.06	53041.88
b) Others	102.54	157.21	211.84	157.21
Total Segment Liabilities	56479.72	53199.09	45801.90	53199.09
Less: Inter Segment Liabilities	5.15	1.27	38.21	1.27
Add: Unallocable corporate Liabilities	18.22			
Total Liabilities	56492.79	53197.82	45763.69	53197.82



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B. K. Khare & Co.
Chartered Accountants
706-708, Sharda Chambers
New Marine Lines
Mumbai 400020

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

Limited review report on Unaudited Standalone Financial Results of Sundaram Finance Limited for the quarter ended 30 June 2024 under Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

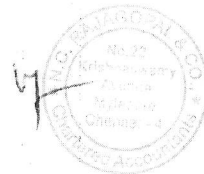
To
The Board of Directors of
Sundaram Finance Limited.

INTRODUCTION

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sundaram Finance Limited (the 'Company') for the quarter ended 30 June 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.

SCOPE OF 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



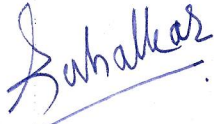
B. K. Khare & Co.
Chartered Accountants
706-708, Sharda Chambers
New Marine Lines
Mumbai 400020

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

CONCLUSION

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

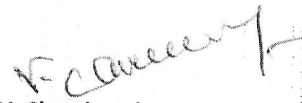
For B. K. Khare & Co.
Chartered Accountants
Firm Registration Number - 105102W



Shirish Rahalkar
Partner
Membership Number: 111212
UDIN: 24111212BKERYK8294
Place: Mumbai
Date: 05.08.2024



For N C Rajagopal & Co
Chartered Accountants
Firm Registration Number - 0033985



V. Chandrasekaran
Partner
Membership No. 024844
UDIN: 24024844BKCDL1532
Place: Chennai
Date: 05.08.2024



B. K. Khare & Co.
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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Chennai – 600 004

Limited review report on Unaudited Consolidated Financial Results of Sundaram Finance Limited for the quarter ended 30 June 2024 under Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Sundaram Finance Limited.

INTRODUCTION

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sundaram Finance Limited (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 jointly controlled entity (Refer Annexure-1 for the list of subsidiaries and jointly controlled entity included in the Statement) for the quarter ended 30 June 2024 ('the Statement'), being submitted by the parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'LODR').
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, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.

SCOPE OF 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 the 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 19 March, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



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No.22 Krishnaswamy Avenue,
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CONCLUSION

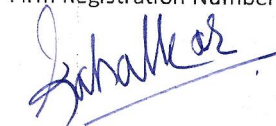
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in Ind AS 34, specified under Section 133 of the Companies Act, 2013, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

OTHER MATTER

5. We did not review the interim financial results of 6 subsidiaries (including 2 stepdown subsidiaries), included in the Unaudited Consolidated Financial Results, whose interim financial results reflect total revenues of Rs. 485.49 Crores, total net profit /(loss) after tax of Rs. 96.14 Crores and total comprehensive income of Rs.99.92 Crores for the quarter ended 30 June 2024, as considered in the unaudited consolidated financial results.

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, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our report is not modified in this regard.

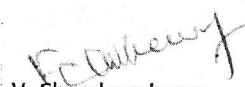
For **B. K. Khare & Co.**
Chartered Accountants
Firm Registration Number - 105102W



Shirish Rahalkar
Partner
Membership Number: 111212
UDIN: 24111212BKERYL5346
Place: Mumbai
Date: 05.08.2024



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



V. Chandrasekaran
Partner
Membership No. 024844
UDIN: 24024844BKCD6959
Place: Chennai
Date: 05.08.2024



B. K. Khare & Co.
Chartered Accountants
706-708, Sharda Chambers
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N C Rajagopal & Co
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No.22 Krishnaswamy Avenue,
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Annexure-1 The Statement includes the results of the following entities:

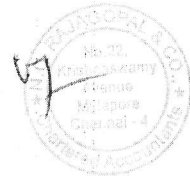
A. Parent Company: Sundaram Finance Limited

B. Subsidiary Companies

1. Sundaram Home Finance Limited
2. Sundaram Asset Management Company
3. Sundaram Trustee Company Limited
4. LGF Services Limited
5. Sundaram Fund Services Limited
6. Sundaram Finance Employee Welfare Trust
7. Sundaram Asset Management Singapore Pte Limited
8. Sundaram Alternate Assets Limited

C. Jointly Controlled Entity

1. Royal Sundaram General Insurance Company Limited



Fin:392:2024-25
5th August 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 30th June 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 30th June 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

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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	INE660A07RS6	Private Placement	Secured Redeemable Non-Convertible Debentures	22-May-2024	750.00	750.00	No	Not Applicable	-
Sundaram Finance Ltd	INE660A07RT4	Private Placement	Secured Redeemable Non-Convertible Debentures	21-Jun-2024	750.00	750.17	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	30 th June 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: **5th August 2024**

**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 quarter ended 30th June 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 Accounts, Firm
Regn. No.: 003398S

Arjun

Arjun S
(Partner)



Membership No: 230448
UDIN:24230448BKDHAV7907

Place: Chennai
Date : 05.08.2024

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	D	P	
																₹ In Cr.
Particulars	Description of asset for which this certificate relates	Exclusive Charge		Debt for which this certificate is being Issued		Part-Passu Charge		Part-Passu Charge		Part-Passu Charge		Part-Passu Charge		Part-Passu Charge		Total (L+M+N+O)
		Book Value	Debt for which this certificate is being Issued	Yes / No	Book Value	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)	Assets not offered as security	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	
ASSETS																
Property, Plant and Equipment	Freehold Building	0.02	-	-	-	-	491.04	-	-	491.06	0.50	-	-	-	-	0.50
Capital Work-in Progress	Right-of-use assets	-	-	-	-	-	70.70	-	-	70.70	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	13.28	-	-	13.28	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	2.54	-	-	2.54	-	-	-	-	-	-
Investments	-	-	-	-	-	-	7824.77	-	-	7824.77	-	-	-	-	-	-
Loans net off provisions	-	13693.14	19047.01	-	-	3472.21	7899.12	-	-	44111.48	-	13693.14	-	-	-	13693.14
Inventories	-	-	-	-	-	-	25.13	-	-	25.13	-	-	-	-	-	-
Trade receivables	-	-	-	-	-	-	104.04	-	-	104.04	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	-	-	-	-	1038.02	-	-	1038.02	-	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	-	-	-	-	-	-	649.29	-	-	649.29	-	-	-	-	-	-
Others	-	-	-	-	-	-	18117.92	-	-	18117.92	0.50	13693.14	-	-	-	13693.64
Total Assets		13693.17	19047.01			3472.21	18117.92			54330.31	0.50	13693.14				13693.64
LIABILITIES																
Debt securities to which this certificate pertains	-	11639.63	-	-	-	-	-	-	-	11639.63	-	-	-	-	-	-
Other debt sharing pari-passu charge with above debt	-	-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt	-	-	-	-	-	-	-	-	2553.05	2553.05	-	-	-	-	-	-
Subordinated Debt	-	-	-	-	-	-	-	-	2455.09	2455.09	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank #	-	-	19006.74	-	-	2036.85	-	-	-	21043.59	-	-	-	-	-	-
Debt Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others \$	-	-	-	-	-	-	-	-	5947.51	5947.51	-	-	-	-	-	-
Trade Payables	-	-	-	-	-	-	25.13	-	145.18	145.18	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	88.82	-	88.82	88.82	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	51.68	-	51.68	51.68	-	-	-	-	-	-
Others	-	-	-	-	-	-	410.76	-	410.76	410.76	-	-	-	-	-	-
Total Liabilities		11639.63	19006.74			2036.85	11632.09		11632.09	44315.31						
Cover on Book Value	-	0.00004	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cover on Market Value	-	1.18	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exclusive Security Cover		1.18														

Represents Bank Borrowings other than debt securities

\$ Represents Deposits & Intercompany Deposit

Notes:

1. We confirm that the company has complied with the covenants mentioned in the disclosure documents of the Secured redeemable Non convertible debentures for the quarter ended June 2024.
2. The market value of the asset of Rs. 0.5 crore is on the basis of certified valuation done on 23rd April 2022.
3. The "Bank Borrowings (Other than Debt Securities)" mentioned in Column D of Rs.19006.74 crores includes onlending term loan of Rs. 800 crores in respect of which creation of security is under process

