



SUNDARAM FINANCE
Enduring values. New age thinking.

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2014

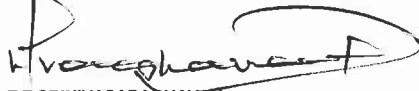
(₹ in lakhs)

Sl. No.	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	
1	Income from operations	54767.70	57240.37	54260.00	221548.19	206301.71	408679.89	368401.71
2	Insurance Claims - Incurred (net)	-	-	-	-	-	50108.87	46128.73
3	Expenses							
	(a) Employee benefits	4502.27	4393.46	3847.45	18125.34	16192.77	36445.55	33304.07
	(b) Depreciation and amortisation expense	2355.52	2441.59	2079.43	9227.79	8150.30	11195.52	10056.88
	(c) Contingent Provision against Standard	73.25	-265.37	-284.26	189.50	345.74	472.22	821.44
	(d) Provisions and write off	2522.41	2021.59	3825.01	7181.79	6943.71	10750.77	6995.29
	(e) Administrative and Other expenses	4060.57	3846.69	4644.02	15629.22	14069.29	43466.11	41500.82
	Total expenses	13514.02	12437.96	14111.65	50353.64	45701.81	152439.04	138807.23
	Profit from Operations before other income, finance costs and exceptional items	41253.68	44802.41	40148.35	171194.55	160599.90	256240.85	229594.48
5	Other Income	1675.49	1452.12	1270.91	9843.00	6876.30	3816.74	2619.69
6	Profit from ordinary activities before finance costs and exceptional items	42929.17	46254.53	41419.26	181037.55	167476.20	260057.59	232214.17
7	Finance costs	28703.56	30993.61	28643.42	116374.41	108215.31	172427.41	151551.40
8	Profit from ordinary activities after finance costs but before exceptional items	14225.61	15260.92	12775.84	64663.14	59260.89	87630.18	80662.77
9	Exceptional items	-	-	-	-	-	-	-
10	Profit from ordinary activities before tax	14225.61	15260.92	12775.84	64663.14	59260.89	87630.18	80662.77
11	Tax expense	4201.20	4904.85	3760.44	20411.82	18249.83	29580.90	24717.30
12	Net Profit from ordinary activities after tax	10024.41	10356.07	9015.40	44251.32	41011.06	58049.28	55945.47
13	Extraordinary items	-	-	-	-	-	-	-
14	Net profit for the period	10024.41	10356.07	9015.40	44251.32	41011.06	58049.28	55945.47
15	Share of profit of associates	-	-	-	-	-	6994.93	6077.47
16	Minority Interest	-	-	-	-	-	6938.62	5626.03
17	Net Profit after taxes, minority interest and share of profit of associates	10024.41	10356.07	9015.40	44251.32	41011.06	58105.59	56396.91
18	Paid-up Equity Share Capital (Face value of ₹ 10 each)	11110.39	11110.39	11110.39	11110.39	11110.39	11110.39	11110.39
19	Reserves excluding Revaluation Reserves	-	-	-	229381.26	197560.13	296912.78	250318.34
20	Basic and Diluted Earnings per Share (before extraordinary items) (₹)	9.02	9.32	8.11	39.83	36.91	52.30	50.76
	Basic and Diluted Earnings per Share (after extraordinary items) (₹)	9.02	9.32	8.11	39.83	36.91	52.30	50.76
A	Particulars of Shareholding							
1	Public Shareholding							
	- Number of shares	7,10,33,369	7,12,53,713	7,13,77,387				
	- Percentage of Shareholding	63.93	64.13	64.24				
2	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered:	Nil	Nil	Nil				
	b) Non-encumbered:							
	- Number of shares	4,00,70,491	3,98,50,147	3,97,26,473				
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00				
	- Percentage of Shares (as a % of the total share capital of the Company)	36.07	35.87	35.76				

Notes:

- The Board of Directors have recommended a dividend of ₹ 10 per share (100%) for the financial year 2013-14.
- The figures of the current quarter are the balancing figures between the audited figures of the full financial year ended 31st March 2014 and the published year to date figures upto the third quarter ended 31st December 2013.
- Previous year's figures have been regrouped wherever necessary to conform to current year's classification.
- The above results were approved by the Board of Directors at their meeting held on 26th May 2014.

By Order of the Board


T T SRINIVASARAGHAVAN
Managing Director

Chennai
26.05.2014

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STATEMENT OF AUDITED RESULTS FOR YEAR ENDED 31.03.2014

Statement of Assets and Liabilities		(₹ in Lakhs)			
		Standalone		Consolidated	
Sl. No.	Particulars	31.03.2014	31.03.2013	31.03.2014	31.03.2013
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	11110.39	11110.39	11110.39	11110.39
	(b) Reserves and Surplus	229381.26	197560.13	296912.78	250318.34
	Sub-total - Shareholders' Funds	240491.65	208670.52	308023.17	261428.73
2	Minority Interest	-	-	37747.45	27804.20
3	Non-current Liabilities				
	(a) Long-term borrowings	560797.92	504154.44	904610.52	807968.73
	(b) Deferred tax liabilities (net)	11566.41	13774.50	49417.25	46185.78
	(c) Other long-term liabilities	7699.27	6383.19	17243.34	12038.13
	(d) Long-term provisions	580063.60	524312.13	971271.11	866192.64
	Sub-total - Non-current Liabilities				
4	Current Liabilities				
	(a) Short-term borrowings	257404.78	240024.07	286616.50	284655.08
	(b) Trade payables	3346.16	4395.70	35868.44	35914.98
	(c) Other current liabilities	436563.11	471420.30	726154.02	711959.54
	(d) Short-term provisions	23623.36	14936.20	25792.89	16660.39
	Sub-total - Current liabilities	720937.41	730776.27	1074431.85	1049189.99
	TOTAL - EQUITY AND LIABILITIES	1541492.66	1463758.92	2391473.58	2204615.56
B	ASSETS				
1	Non-current Assets				
	(a) Fixed Assets	34664.88	33188.52	41162.76	39113.60
	(b) Goodwill on consolidation	-	-	14989.36	14989.36
	(c) Non-current investments	97383.64	82635.79	144409.25	123143.32
	(d) Deferred tax assets (net)	10992.80	9050.28	14876.47	11577.80
	(e) Long-term loans and advances	646728.24	629264.84	1252366.35	1158042.51
	(f) Other non-current assets	1162.14	1000.43	3252.72	2773.97
	Sub-total - Non-current assets	790931.50	755139.86	1471056.91	1349640.56
2	Current Assets				
	(a) Current investments	47343.51	21793.74	100553.28	73125.34
	(b) Inventories	-	-	6334.79	6054.47
	(c) Trade receivables	3219.23	3300.90	128254.12	133768.88
	(d) Cash and cash equivalents	67475.03	87436.12	660545.34	619950.42
	(e) Short-term loans and advances	613854.05	579844.94	24729.14	22075.89
	(f) Other current assets	18669.34	16243.36	920416.67	854975.00
	Sub-total - Current assets	750561.16	708619.06	2391473.58	2204615.56
	TOTAL - ASSETS	1541492.66	1463758.92	2391473.58	2204615.56

Segment Information in respect of Consolidated Accounts for the year ended 31.03.2014

		(₹ in Lakhs)	
		31.03.2014	31.03.2013
Business Segments			
1.	Segment Revenue		
	a) Asset Financing	306550.56	272500.10
	b) Insurance	75447.46	70442.15
	c) Others	38187.01	36148.27
	Total	420185.03	379090.52
	Less: Inter Segment Revenue	11505.14	10688.81
	Income from Operations	408679.89	368401.71
2.	Segment Results		
	a) Asset Financing	76435.66	71830.74
	b) Insurance	5028.44	3141.60
	c) Others	2745.74	3794.33
	Total	84209.84	78766.67
	Add: Other Unallocable income net of Unallocable expenditure	3420.34	1896.10
	Profit Before Tax	87630.18	80662.77
3.	Capital Employed (Segment Assets - Segment Liabilities)		
	a) Asset Financing	293275.49	240720.87
	b) Insurance	24677.21	20923.08
	c) Others	14880.29	13089.78
	Add: Unallocated	12937.63	14499.20
	Total	345770.62	289232.93

Investor Complaints	Quarter ended 31.03.2014
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil





Sundaram Finance FY14 Net Profit up 8% at Rs. 443cr

Recommends dividend of Rs. 10 per share

Focus on Asset Quality keeps Net NPA at 0.45%

Chennai 26 May 2014: Leading NBFC Sundaram Finance Ltd. has registered an 8% growth in Net Profit for the year ended 31st March 2014 at Rs. 443cr as compared to Rs. 410cr in the previous year ended 31st March 2013. The Board has recommended a dividend of Rs. 10 per share.

Despite testing market conditions, Gross NPA and Net NPA as on 31st March 2014 stood at 1.23% and 0.45% respectively.

Gross Receivables managed by the Company stood at Rs.18158cr as on 31st March 2014 as against Rs. 17645cr as on 31st March 2013. Networth increased to Rs. 2405cr as on 31st March 2014 from Rs. 2087cr as on 31st March 2013.

Disbursements for the year ended 31st March 2014 stood at Rs. 9606cr as against Rs. 9991cr registered in the same period the previous year.

Deposits crossed Rs. 1600cr and stood at Rs. 1666cr as on 31st March 2014.

Commenting on the FY14 performance, TT Srinivasaraghavan, MD, Sundaram Finance Ltd., said, "This was perhaps the most challenging year for the CV industry since the slowdown we witnessed in 1997-98, with sales of Medium and Heavy commercial vehicles plummeting 25% or more in two successive years, 2012-13 and 2013-14. With dwindling freight offerings and spiralling operating costs, transport operators have been experiencing severe cash flow strains. Viewed against this backdrop, the Company has been able to maintain a tight leash on its asset quality, thereby enabling it to report a reasonable growth in profits. While overall disbursements were down 3% over the previous year, the Company maintained or marginally improved its market share in all its key asset segments. The growth in tractor business was a bright spot for us as we continued to improve our market share in that segment."

Financial Highlights

Particulars	2013-14	2012-13	%age growth
Disbursements	Rs. 9606cr	Rs.9991cr	(3)%
Net Profit	Rs. 443cr	Rs.410cr	8%

On the growth opportunities, Srinivasaraghavan said, "The CV industry is witnessing a transformation and we are gearing ourselves to both adapt to the changes and take advantage of the emerging opportunities. While CVs and Cars will continue to remain the backbone of our business, there is enormous headroom to expand our presence in the Tractor and the Construction Equipment segments, both of which are poised for strong growth in the days ahead."

On the outlook for the year, Srinivasaraghavan said, "While the overall sentiment is upbeat with a stable Government in place, it could take up to 6months before we see any actual recovery on the ground in the automotive sector. The mood is one of cautious optimism."