



SUNDARAM FINANCE

Enduring values. New age thinking.

Fin:1300:17-18

✓ 2nd November 2017

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

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

Dear Sir,

Sub: Ratings Upgrade on Non Convertible Debentures, Subordinated Debentures, Long Term Loans from Banks, Fund Based and Non-Fund Based limits from Banks.

We wish to inform you that ICRA Limited vide their mail dated November 2, 2017 have upgraded the ratings as below:

Facility	Ratings
Non-Convertible Debentures	Upgraded to ICRA AAA with stable outlook from ICRA AA+ with positive outlook
Subordinated Debentures	
Long Term Loans from Banks	
Fund Based and Non-Fund Based limits from Banks	

Thanking you,

Yours truly
For Sundaram Finance Limited

P Viswanathan
Secretary & Compliance Officer

Sundaram Finance Limited