

SEC:028:21-22/GN  
May 24, 2021

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  
NSE Symbol: SUNDARMHLD

Dear Sir,

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

Re: Submission of audited financial results for the year ended 31st March 2021

We have pleasure in enclosing the audited standalone and consolidated financial results for the year ended 31st March 2021, 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 31st March 2021;
2. Segment information in respect of Consolidated Accounts for the year ended 31st March 2021;
3. Copies of the Statutory Auditors' Reports on the Standalone and Consolidated Financial Results.

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 31.03.2021.

The Board of Directors has recommended a dividend of ₹0.50 per share (10%) for the financial year ended 31<sup>st</sup> March 2021.



**Sundaram Finance Holdings Limited**

The register of members and share transfer books of the Company will remain closed from 1<sup>st</sup> July 2021 to 14<sup>th</sup> July 2021 (both days inclusive) for the 27<sup>th</sup> Annual General Meeting and for considering the payment of dividend. The dividend, if approved by the shareholders, will be paid on or after 15<sup>th</sup> July 2021 to those shareholders whose names stand on the Register of Members of the Company as on 1<sup>st</sup> July 2021.

We have also made arrangements for publishing the extract of the audited financial results in 'Financial Express' and 'Makkal Kural' on 25<sup>th</sup> May 2021.

Thanking you,

Yours truly,  
for Sundaram Finance Holdings Limited



P.N. Srikant  
Secretary & Compliance Officer



Encl:

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021

(₹ in lakhs)

Sl.No	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2021 (Audited) (Refer Note 3)	31.12.2020 (UnAudited)	31.03.2020 (Audited) (Refer Note 3)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Revenue from Operations					
	-Interest Income	0.43	0.44	0.43	1.74	251.34
	-Dividend Income	1020.13	2.37	2633.15	1412.91	5948.18
	-Fair value gain/(loss) on financial instruments through FVTPL	21.22	91.21	348.11	536.22	484.99
	-Sale of services	380.92	390.77	634.16	1817.59	2563.44
2	Other income	49.24	52.32	46.74	207.48	187.33
3	<b>Total Income</b>	<b>1471.94</b>	<b>537.11</b>	<b>3662.59</b>	<b>3975.94</b>	<b>9435.28</b>
4	<b>EXPENSES:</b>					
	a) Finance cost	2.54	3.06	4.27	13.80	27.52
	b) Employee benefits expense	318.15	343.82	506.24	1564.73	2082.56
	c) Depreciation and Amortisation	17.74	18.56	20.93	74.42	70.84
	d) Administrative and Other Expenses	144.09	112.81	170.11	558.04	742.60
	<b>Total Expenses</b>	<b>482.52</b>	<b>478.25</b>	<b>701.55</b>	<b>2210.99</b>	<b>2923.52</b>
5	<b>Profit before exceptional items and tax</b>	<b>989.42</b>	<b>58.86</b>	<b>2961.04</b>	<b>1764.95</b>	<b>6511.76</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before tax</b>	<b>989.42</b>	<b>58.86</b>	<b>2961.04</b>	<b>1764.95</b>	<b>6511.76</b>
8	Tax Expense					
	- Current tax	171.29	41.30	95.66	309.25	272.65
	- Deferred tax	73.64	(29.95)	75.56	0.91	100.24
9	<b>Profit after Tax</b>	<b>744.49</b>	<b>47.51</b>	<b>2789.82</b>	<b>1454.79</b>	<b>6138.87</b>
10	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	28761.93	11107.34	(15457.65)	22095.76	(57224.32)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2369.81	1080.82	(3082.74)	4337.84	(2702.83)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	<b>Total Other Comprehensive Income/(Loss)</b>	<b>26392.12</b>	<b>10026.52</b>	<b>(12374.91)</b>	<b>17757.92</b>	<b>(54521.49)</b>
12	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>27136.61</b>	<b>10074.03</b>	<b>(9585.09)</b>	<b>19212.71</b>	<b>(48382.61)</b>
13	Basic and Diluted Earnings per Equity Share (₹)	0.49	0.03	1.85	0.96	4.06

Notes:

- The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on May 24, 2021.
- The Board of Directors has recommended a dividend of Rs.0.50 per share(10%).
- The figures for the quarter ended March 31,2021 and March 31,2020 are the balancing figures between the audited figures for the respective financial years and the published unaudited year-to-date figures upto the third quarter of the relevant financial years.
- As required under proviso 2 to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015, the company hereby declares that the statutory auditors have expressed an unmodified opinion on the standalone financial results.
- The worldwide disruption caused by the COVID-19 pandemic and the consequent lockdown imposed almost till end-November 2020 have considerably impacted the business operations of our associate companies, including their subsidiaries, which in turn, have impacted the financial results of the Company. Even as the automotive sector was beginning to show some signs of recovery from the third quarter of financial year 2020-21, the second wave of the pandemic from March 2021, which has been far more severe in India, has forced another phase of lockdowns in various states across the country.  
The impact of the second wave of the pandemic on the Company's future income flow and results, will depend on ongoing as well as future developments, which are highly uncertain.  
The company will however continue to closely monitor any material changes to future economic conditions from time to time and take appropriate risk mitigation measures.

By Order of the Board



T.T. SRINIVASARAGHAVAN  
Chairman

Chennai  
May 24, 2021

Sundaram Finance Holdings Limited  
CIN: L65100TN1993PLC025996  
Regd. Office: 21, Patullas Road, Chennai 600 002  
Tel: 044 2852 1181, Fax: 044 2858 6641  
Email: investorservices@sundaramholdings.in  
www.sundaramholdings.in

**STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES**

(₹ in lakhs)

Particulars	As at	
	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash and cash equivalents	55.65	166.29
(b) Receivables	183.23	275.84
(c) Loans	30.10	36.15
(d) Investments	151846.97	128931.27
(e) Other financial assets	17.50	24.89
<b>(2) Non-financial Assets</b>		
(a) Current tax assets (Net)	134.99	147.08
(b) Investment property	207.18	171.26
(c) Property, plant and equipment	158.71	183.77
(d) Other intangible assets	0.21	5.14
(e) Right of Use asset	112.75	202.12
(f) Other non-financial assets	108.93	63.92
<b>Total Assets</b>	<b>152856.22</b>	<b>130207.73</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(1) Financial liabilities</b>		
(a) Payables		
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	0.31	0.67
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	20.05	38.86
(b) Other financial liabilities	55.32	50.43
(c) Lease Liability	126.68	213.68
<b>(2) Non-Financial liabilities</b>		
(a) Provisions	170.12	190.54
(b) Deferred tax liabilities (Net)	9916.78	5580.06
(c) Other non-financial liabilities	53.94	77.63
<b>(3) Equity</b>		
(a) Equity share capital	7555.19	7555.19
(b) Other equity	134957.83	116500.67
<b>Total Liabilities and Equity</b>	<b>152856.22</b>	<b>130207.73</b>



## AUDITED STANDALONE CASH FLOW STATEMENT

(₹ in lakhs)

Particulars	For the Year ended 31 Mar 2021	For the Year ended 31 Mar 2020
<b>Cash flow from operating activities</b>		
Profit before tax	1764.95	6511.76
<b>Adjustments to reconcile profit before tax to net cash used in operating activities</b>		
Depreciation and Amortisation	74.42	70.84
(Gain)/loss on sale of property, plant and equipment	0.32	0.03
Interest income	(1.74)	(1.74)
Income from Commercial Paper	-	(249.60)
Fair value change in financial instruments	(535.89)	(484.99)
Finance costs	13.80	27.52
Gain on lease modification	(5.74)	-
Net Actuarial gain/(loss) on defined benefit plan	7.01	(4.89)
	<b>1317.13</b>	<b>5868.93</b>
<b>Working capital adjustments</b>		
(Increase)/ Decrease in trade and other receivables	92.61	76.20
(Increase)/ Decrease in Loans	6.05	(6.45)
(Increase)/ Decrease in Other financial assets	7.40	(4.92)
(Increase)/ Decrease in Other non-financial assets	(45.00)	(0.89)
Increase/ (Decrease) in trade and other payables	(19.17)	26.76
Increase/(Decrease) in financial liabilities	4.89	17.90
Increase/(Decrease) in other non-financial liabilities and provisions	(44.11)	56.31
	<b>1319.80</b>	<b>6033.84</b>
Income Tax paid	(299.22)	(493.32)
<b>Net cash flows from operating activities</b>	<b>1020.58</b>	<b>5540.52</b>
<b>Cash flow from investing activities</b>		
Purchase or construction of property, plant and equipment	(64.15)	(116.63)
(Purchase) / sale of mutual funds (Net)	12977.89	5.11
(Purchase) / sale of other investments (Net)	(13268.96)	(682.31)
Proceeds from sale of property, plant and equipment	11.90	0.06
Interest received	1.74	1.74
<b>Net cash flows from investing activities</b>	<b>(341.58)</b>	<b>(792.03)</b>
<b>Cash flow from financing activities</b>		
Dividend Paid (including Dividend distribution tax)	(755.55)	(4554.17)
Lease Liability Principal	(20.29)	(21.44)
Lease Liability Interest	(13.80)	(17.71)
Finance costs	-	(9.81)
<b>Net cash flows from financing activities</b>	<b>(789.64)</b>	<b>(4603.13)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(110.64)</b>	<b>145.35</b>
Cash and cash equivalents at the beginning of the year	166.29	20.94
<b>Cash and cash equivalents at the end of the period</b>	<b>55.65</b>	<b>166.29</b>

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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021

(₹ in lakhs)

Sl.No	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2021 (Audited) (Refer Note 2)	31.12.2020 (UnAudited)	31.03.2020 (Audited) (Refer Note 2)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Revenue from Operations					
	-Interest Income	0.43	0.44	0.43	1.74	251.34
	-Dividend Income	546.54	2.37	1724.75	548.91	2412.90
	-Fair value gain/(loss) on financial instruments through FVTPL	29.75	98.60	355.17	564.68	508.56
	-Sale of services	1266.03	1222.48	1472.61	4825.76	6082.81
2	Other income	2.15	104.06	67.94	488.31	591.25
3	<b>Total Income</b>	<b>1844.90</b>	<b>1427.95</b>	<b>3620.90</b>	<b>6429.40</b>	<b>9846.86</b>
4	<b>EXPENSES:</b>					
	Finance cost	4.09	3.06	0.09	15.35	27.52
	Employee benefits expense	763.19	781.63	1011.47	3438.55	4236.58
	Depreciation and Amortisation	39.65	38.51	(38.05)	149.54	133.04
	Administrative and Other Expenses	367.17	334.01	506.93	1403.19	1972.28
	<b>Total Expenses</b>	<b>1174.10</b>	<b>1157.21</b>	<b>1480.44</b>	<b>5006.63</b>	<b>6369.42</b>
5	<b>Profit/ (Loss) before exceptional items,share of profit from associate and tax</b>	<b>670.80</b>	<b>270.74</b>	<b>2140.46</b>	<b>1422.77</b>	<b>3477.44</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit/ (Loss) before tax</b>	<b>670.80</b>	<b>270.74</b>	<b>2140.46</b>	<b>1422.77</b>	<b>3477.44</b>
8	Tax Expense					
	- Current tax	205.61	103.47	122.63	444.65	412.11
	- Deferred tax	83.12	(32.47)	108.25	12.07	136.07
9	<b>Profit/(Loss) after Tax</b>	<b>382.07</b>	<b>199.74</b>	<b>1909.59</b>	<b>966.05</b>	<b>2929.25</b>
10	Share of profit from associates	3300.27	2565.15	872.90	6421.83	4884.24
11	<b>Profit after Tax and share of profit from associates</b>	<b>3682.34</b>	<b>2764.89</b>	<b>2782.49</b>	<b>7387.88</b>	<b>7813.49</b>
12	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	28770.26	11116.47	(15434.33)	22104.08	(57201.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2372.12	1083.36	(3076.25)	4340.15	(2696.34)
	(iii)Share of other comprehensive income from associates using equity method that will not be reclassified to profit or loss (net of tax)	94.61	59.74	(67.64)	170.30	(63.78)
	B (i) Items that will be reclassified to profit or loss	158.36	(324.89)	551.69	(840.19)	312.99
	(ii) Income tax relating to items that will be reclassified to profit or loss	44.06	(90.39)	115.68	(233.74)	49.27
	(iii) Share of other comprehensive income from associates using equity method that will be reclassified to profit or loss (net of tax)	314.07	(198.03)	(66.12)	(60.50)	(520.09)
	(iv) Exchange difference on translation of foreign operations	7.04	(65.54)	480.20	(247.40)	729.97
13	<b>Total Other Comprehensive Income/(Loss)</b>	<b>26928.16</b>	<b>9594.78</b>	<b>(11575.63)</b>	<b>17019.88</b>	<b>(54094.83)</b>
14	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>30610.50</b>	<b>12359.67</b>	<b>(8793.14)</b>	<b>24407.76</b>	<b>(46281.33)</b>
15	Basic and Diluted Earnings per Equity Share (₹) (not annualised)	<b>2.44</b>	<b>1.83</b>	<b>1.84</b>	<b>4.89</b>	<b>5.17</b>

Notes:

- The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on May 24, 2021.
- The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures for the respective financial years and the published unaudited year-to-date figures upto the third quarter of the relevant financial years.
- As required under proviso 2 to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015, the company hereby declares that the statutory auditors have expressed an unmodified opinion on the standalone financial results.
- The worldwide disruption caused by the COVID-19 pandemic and the consequent lockdown imposed almost till end-November 2020 have considerably impacted the business operations of our associate companies, including their subsidiaries, which in turn, have impacted the financial results of the Company. Even as the automotive sector was beginning to show some signs of recovery from the third quarter of financial year 2020-21, the second wave of the pandemic from March 2021, which has been far more severe in India, has forced another phase of lockdowns in various states across the country.  
The impact of the second wave of the pandemic on the Company's future income flow and results, will depend on ongoing as well as future developments, which are highly uncertain.  
The company will however continue to closely monitor any material changes to future economic conditions from time to time and take appropriate risk mitigation measures.

By Order of the Board



T.T. SRINIVASARAGHAVAN  
Chairman

Chennai  
May 24, 2021

Sundaram Finance Holdings Limited  
CIN: L65100TN1993PLC025996  
Regd. Office: 21, Patullas Road, Chennai 600 002  
Tel: 044 2852 1181, Fax: 044 2858 6641  
Email: investorservices@sundaramholdings.in  
www.sundaramholdings.in

**SUNDARAM FINANCE HOLDINGS****STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES**

(₹ in lakhs)

Particulars	As at	
	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash and cash equivalents	1134.33	998.60
(b) Derivative Financial instruments	-	575.74
(c) Receivables	536.78	774.10
(d) Loans	33.55	44.47
(e) Investments	226922.55	187865.49
(f) Other financial assets	184.50	162.19
<b>(2) Non-financial Assets</b>		
(a) Current tax assets (Net)	457.31	467.66
(b) Investment property	207.18	171.26
(c) Property, plant and equipment	275.29	331.92
(d) Other intangible assets	31.31	24.20
(e) Goodwill	156.08	156.08
(f) Right of Use Asset	345.16	202.12
(g) Other non-financial assets	327.81	435.07
<b>Total Assets</b>	<b>230611.85</b>	<b>192208.90</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(1) Financial liabilities</b>		
(a) Payables		
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	2.36	0.67
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	67.80	86.26
(b) Other financial liabilities	112.18	127.90
(c) Derivative financial instruments	344.12	-
(d) Lease Liability	360.00	213.68
<b>(2) Non-Financial liabilities</b>		
(a) Provisions	349.72	311.12
(b) Deferred tax liabilities (Net)	9781.63	5616.13
(c) Other non-financial liabilities	91.08	126.87
<b>(3) Equity</b>		
(a) Equity share capital	7555.19	7555.19
(b) Other equity	211947.77	178171.08
<b>Total Liabilities and Equity</b>	<b>230611.85</b>	<b>192208.90</b>



## AUDITED CONSOLIDATED CASH FLOW STATEMENT

(₹ in lakhs)

Particulars	For the Year ended 31 Mar 2021	For the Year ended 31 Mar 2020
<b>Cash flow from operating activities</b>		
Profit before tax	1422.77	3477.44
<b>Adjustments to reconcile profit before tax to net cash used in operating activities</b>		
Depreciation and Amortisation	149.54	133.04
Fair value change in financial instruments	(564.35)	(508.56)
Interest income	(1.74)	(1.74)
Income from Commercial Paper	-	(249.60)
(Gain)/loss on sale of property, plant and equipment	1.54	0.04
Finance costs paid	15.35	27.52
Gain on lease modification	(5.74)	-
Net Actuarial gain/(loss) on defined benefit plan	15.33	18.43
Add: Dividend received from associates	864.01	3535.28
	<b>1896.71</b>	<b>6431.85</b>
<b>Working capital adjustments</b>		
(Increase)/ Decrease in trade and other receivables	237.32	279.69
(Increase)/ Decrease in Loans	10.91	(10.55)
(Increase)/ Decrease in Other financial assets	57.37	(25.24)
(Increase)/ Decrease in Other non-financial assets	107.27	(7.61)
Increase/ (Decrease) in trade and other payables	(16.76)	(18.44)
Increase/(Decrease) in financial liabilities	(15.72)	37.63
Increase/(Decrease) in other non-financial liabilities and provisions	2.81	60.40
	<b>2279.91</b>	<b>6747.73</b>
Income Tax paid	(387.29)	(538.36)
<b>Net cash flows from operating activities</b>	<b>1892.62</b>	<b>6209.37</b>
<b>Cash flow from investing activities</b>		
Purchase or construction of property, plant and equipment	(118.12)	(220.64)
(Purchase)/Sale of Mutual funds (net)	12409.69	(182.51)
(Purchase)/Sale of Other Investments (net)	(13268.96)	(682.31)
Proceeds from sale of property, plant and equipment	11.90	0.52
Interest received	1.74	1.74
<b>Net cash flows from investing activities</b>	<b>(963.75)</b>	<b>(1083.20)</b>
<b>Cash flow from financing activities</b>		
Dividend Paid (including Dividend distribution tax)	(755.55)	(4554.17)
Lease Liability Principal	(22.24)	(21.44)
Lease Liability Interest	(15.35)	(17.71)
Finance costs	-	(9.81)
<b>Net cash flows from financing activities</b>	<b>(793.14)</b>	<b>(4603.13)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>135.73</b>	<b>523.05</b>
Cash and cash equivalents at the beginning of the year	998.60	475.55
<b>Cash and cash equivalents at the end of the period</b>	<b>1134.33</b>	<b>998.60</b>

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# SUNDARAM FINANCE HOLDINGS

## CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2021

(₹ in Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2021 (Audited) (Refer Note 2)	31.12.2020 (UnAudited)	31.03.2020 (Audited) (Refer Note 2)	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>Business Segments</b>					
<b>1. Segment Revenue</b>					
a) Investments	576.73	101.41	2080.35	1115.33	3172.80
b) Support Services					
- Domestic	474.29	494.14	815.45	2235.75	3300.57
- Overseas	803.88	740.51	705.76	2638.61	2830.84
<b>Total</b>	<b>1854.90</b>	<b>1336.06</b>	<b>3601.56</b>	<b>5989.69</b>	<b>9304.21</b>
Less: Inter Segment Revenue	(12.15)	(12.17)	(48.60)	(48.60)	(48.60)
<b>Income from Operations</b>	<b>1842.75</b>	<b>1323.89</b>	<b>3552.96</b>	<b>5941.09</b>	<b>9255.61</b>
<b>2. Segment Results</b>					
a) Investments	565.63	90.32	2069.83	1070.95	3130.69
b) Support Services					
- Domestic	46.09	(3.10)	81.62	53.52	92.29
- Overseas	217.47	185.59	52.08	354.81	233.93
<b>Total</b>	<b>829.19</b>	<b>272.81</b>	<b>2203.53</b>	<b>1479.28</b>	<b>3456.91</b>
Add: Other Unallocable income net of Unallocable expenditure	(158.39)	(2.07)	(63.07)	(56.51)	20.53
<b>Profit Before Tax</b>	<b>670.80</b>	<b>270.74</b>	<b>2140.46</b>	<b>1422.77</b>	<b>3477.44</b>
<b>3. Capital Employed</b>					
<b>Segment Assets</b>					
a) Investments	227225.74	194348.89	188182.95	227225.74	188182.95
b) Support Services					
- Domestic	1159.54	913.27	1398.91	1159.54	1398.91
- Overseas	1857.59	1857.34	1798.14	1857.59	1798.14
<b>Total Segment Assets</b>	<b>230242.87</b>	<b>197119.50</b>	<b>191380.00</b>	<b>230242.87</b>	<b>191380.00</b>
Less : Inter Segment Assets	-	-	-	-	-
Add: Unallocable Corporate Assets	368.98	343.31	828.90	368.98	828.90
<b>Total Assets</b>	<b>230611.85</b>	<b>197462.81</b>	<b>192208.90</b>	<b>230611.85</b>	<b>192208.90</b>
<b>Segment Liabilities</b>					
a) Investments	10087.04	7775.30	5887.20	10087.04	5887.20
b) Support Services					
- Domestic	655.55	407.64	525.34	655.55	525.34
- Overseas	129.62	189.41	298.47	129.62	298.47
<b>Total Segment Liabilities</b>	<b>10872.21</b>	<b>8372.35</b>	<b>6711.01</b>	<b>10872.21</b>	<b>6711.01</b>
Less : Inter Segment Liabilities	-	-	-	-	-
Add: Unallocable Corporate Liabilities	236.68	197.99	(228.38)	236.68	(228.38)
<b>Total Liabilities</b>	<b>11108.89</b>	<b>8570.34</b>	<b>6482.63</b>	<b>11108.89</b>	<b>6482.63</b>

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**R.G.N. PRICE & CO.**  
**CHARTERED ACCOUNTANTS**

**Phone** : 28413633 /28583494  
**Telefax** : 28544569  
**E-Mail** : [price@rgnprice.com](mailto:price@rgnprice.com)  
**Offices at** : Mumbai Ernakulam, Quilon, Bangalore and  
New Delhi

Simpson's Buildings,  
861, Anna Salai  
**CHENNAI** - 600 002.

24<sup>th</sup> May 2021

**Independent Auditor's Report on Quarterly and Year to Date Standalone  
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of Sundaram Finance Holdings Limited  
Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **Sundaram Finance Holdings Limited** ("the Company"), for the quarter and the year ended 31<sup>st</sup> March 2021 ("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").

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

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and the year ended 31<sup>st</sup> March 2021.

## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

## **Emphasis of matter**

We draw your attention to Note 5 of the Statement wherein the Company has disclosed impact assessment due to COVID-19 pandemic. As stated in the said note, the adverse impact on the business operations of the company’s associates, including their subsidiaries had consequently affected the financial results of the Company for the year ended 31<sup>st</sup> March 2021. The management has further stated that the second wave of the pandemic from March 2021, in India and consequent impact of the same on the Company’s future income flow and results, would depend on ongoing as well as future developments, which are currently highly uncertain. The management has also disclosed that it would continue to closely monitor the situation and any material changes to future economic conditions from time to time in order to take appropriate risk mitigation measures. Considering the uncertainties prevailing in the economic conditions in India, such impact assessment by the Management of the Company is highly dependent on the circumstances as they evolve in subsequent periods.

Our opinion is not modified in respect of this matter.

## **Management’s Responsibilities for the Standalone Financial Results**

This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been compiled from the audited Standalone Financial Statements. The Company’s Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## Other Matters

The statement includes the results for the quarter ended 31st March 2021 being the balancing figure between audited figures in respect of the current year and the published unaudited year to date figures up to the nine months of the aforesaid financial year which were subject to limited review by us.

Place: Chennai  
Date: 24<sup>th</sup> May 2021

For **R.G.N. Price & Co.**  
Chartered Accountants  
Registration No. 002785S



K. Venkatakrisnan  
Partner  
Membership No.208591  
UDIN: 21208591AAAADU4577

**R.G.N. PRICE & CO.**  
**CHARTERED ACCOUNTANTS**

**Phone** : 28413633 /28583494  
**Telefax** : 28544569  
**E-Mail** : [price@rgnprice.com](mailto:price@rgnprice.com)  
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861, Anna Salai  
**CHENNAI** - 600 002.

24<sup>th</sup> May 2021

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

**To Board of Directors of Sundaram Finance Holdings Limited  
Report on the Audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of consolidated financial results of **Sundaram Finance Holdings Limited** ("the Holding Company") and its subsidiary (together as "the Group"), its associates for the quarter and the year ended 31<sup>st</sup> March 2021 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial results/financial information of the subsidiary and associates, the Statement:

a. includes the results of the following entities:

**Subsidiary** - Sundaram Business Services Limited

**Associates:**

1. Axles India Limited
2. Turbo Energy Private Limited
3. Transenergy Limited
4. Sundaram Dynacast Private Limited
5. Sundaram Hydraulics Limited
6. Flometallic India Private Limited
7. Dunes Oman LLC (FZC)
8. Wheels India Limited
9. Mind S.r.l

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations and
- c. gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 (“the Act”) read with relevant rules issued there under and other accounting principles generally accepted in India, of the consolidated comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and the year ended 31<sup>st</sup> March 2021.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the *Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of matter**

We draw your attention to Note 4 of the Statement wherein the Holding Company has disclosed impact assessment due to COVID-19 pandemic. As stated in the said note, the adverse impact on the business operations of the Holding company’s associates, including their subsidiaries had consequently affected the financial results of the Holding Company for the year ended 31<sup>st</sup> March 2021. The management has further stated that the second wave of the pandemic from March 2021, in India and consequent impact of the same on the Holding Company’s future income flow and results, would depend on ongoing as well as future developments, which are currently highly uncertain. The management has also disclosed that it would continue to closely monitor the situation and any material changes to future economic conditions from time to time in order to take appropriate risk mitigation measures. Considering the uncertainties prevailing in the economic conditions in India, such impact assessment by the Management of the Holding Company is highly dependent on the circumstances as they evolve in subsequent periods.

Our opinion is not modified in respect of this matter.

## **Management's Responsibilities for the Consolidated Financial Results**

This Statement has been compiled from the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company , as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.



## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or errors and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and of its associates to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the consolidated Financial Results. For the entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

### **Other Matters**

The consolidated Financial Results include the audited Financial Results of the subsidiary, whose Financial Statements reflect Group's share of total assets of Rs.3,799.51 lakhs as at 31<sup>st</sup> March 2021 , Group's share of total revenue of Rs.903.08 lakhs and Rs.3,112.80 lakhs and Group's share of total net profit after tax of Rs.111.17 lakhs and Rs.375.26 lakhs and Group's share of total comprehensive income/(loss) of Rs.231.48 lakhs and Rs.(-) 225.18 lakhs for the quarter and year ended 31<sup>st</sup> March 2021 respectively, and net cash inflows of Rs.246.37 Lakhs for the year ended on that date, as considered in the consolidated Financial Results, which have been audited by other auditor. The consolidated Financial Results also includes the share of net profit after tax of Rs.3,542.63 lakhs and Rs.6,755.70 lakhs and total comprehensive income of Rs.3,977.83 lakhs and Rs.6,628.19 lakhs for the quarter and year ended 31<sup>st</sup> March 2021 respectively, as considered in the consolidated financial results, in respect of eight Associates, which have been audited by other auditors.

The respective independent auditors' reports on financial statements /financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amount and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The consolidated financial statements also includes the Group's share of net profit/(loss) of Rs. (-)242.36 lakhs and Rs.(-)333.87 lakhs and total comprehensive income/(loss) of Rs. (-)261.84 lakhs and Rs. (-)343.96 lakhs for the quarter and year ended 31st March 2021 respectively, in respect of one overseas associate whose financial statement has not been audited and whose unaudited financial statement has been furnished to us by the management and our opinion in so far as it relates to the affairs of such associate is based solely on such unaudited financial statement. In our opinion and according to the information and explanation given to us by the management, the aforesaid financial statement is not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The statement includes the results for the quarter ended 31st March 2021 being the balancing figure between audited figures in respect of the current year and the published unaudited year to date figures up to the nine months of the aforesaid financial year which were subject to limited review by us.

Place: Chennai  
Date: 24<sup>th</sup> May 2021

For **R.G.N. Price & Co.**  
Chartered Accountants  
Registration No. 002785S



K. Venkatakrishnan  
Partner  
Membership No.208591  
UDIN: 21208591AAAADV4120