



# SUNDARAM FINANCE HOLDINGS

SEC:082:21-22/GN  
November 2, 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

**Sub: Submission of standalone and consolidated unaudited financial results for the quarter and half year ended 30th September 2021**

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

We have pleasure in enclosing the standalone and consolidated unaudited financial results for the quarter and half year ended 30<sup>th</sup> September 2021 together with 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 'Financial Express' and 'Makkal Kural' on Wednesday the 3<sup>rd</sup> November 2021.

Thanking you,

Yours truly,  
For Sundaram Finance Holdings Limited

P.N. Srikant  
Secretary & Compliance Officer

Encl:

**Sundaram Finance Holdings Limited**

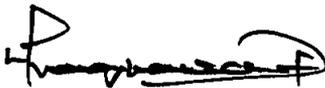
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2021**

(₹ in lakhs)

Sl. No	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2021 (UnAudited)	30.06.2021 (UnAudited)	30.09.2020 (UnAudited)	30.09.2021 (UnAudited)	30.09.2020 (UnAudited)	31.03.2021 (Audited)
1	<b>Revenue from Operations</b>						
	-Interest Income	0.43	20.91	0.43	21.34	0.87	1.74
	-Dividend Income	2340.50	572.17	390.41	2912.67	390.41	1412.91
	-Fair value gain/(loss) on financial instruments through FVTPL	69.98	70.46	97.97	140.44	423.79	536.22
	-Sale of services	335.95	336.35	488.26	672.30	1045.90	1817.59
2	Other income	49.18	49.71	60.04	98.89	105.92	207.48
3	<b>Total Income</b>	<b>2796.04</b>	<b>1049.60</b>	<b>1037.11</b>	<b>3845.64</b>	<b>1966.89</b>	<b>3975.94</b>
4	<b>EXPENSES:</b>						
	a) Finance cost	2.38	2.46	4.04	4.84	8.20	13.80
	b) Impairment on financial instrument	1131.35	-	-	1131.35	-	-
	c) Employee benefits expense	329.80	320.59	422.22	650.39	902.76	1564.73
	d) Depreciation and Amortisation	14.93	16.61	19.14	31.54	38.12	74.42
	e) Administrative and Other Expenses	126.09	79.56	176.13	205.65	301.14	558.04
	<b>Total Expenses</b>	<b>1604.55</b>	<b>419.22</b>	<b>621.53</b>	<b>2023.77</b>	<b>1250.22</b>	<b>2210.99</b>
5	<b>Profit before exceptional items and tax</b>	<b>1191.49</b>	<b>630.38</b>	<b>415.58</b>	<b>1821.87</b>	<b>716.67</b>	<b>1764.95</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before tax</b>	<b>1191.49</b>	<b>630.38</b>	<b>415.58</b>	<b>1821.87</b>	<b>716.67</b>	<b>1764.95</b>
8	Tax Expense						
	- Current tax	333.20	110.20	38.28	443.40	96.66	309.25
	- Deferred tax	(250.97)	6.90	(0.71)	(244.07)	(42.78)	0.91
9	<b>Profit after Tax</b>	<b>1109.26</b>	<b>513.28</b>	<b>378.01</b>	<b>1622.53</b>	<b>662.79</b>	<b>1454.79</b>
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	5447.58	17858.92	(9211.32)	23306.50	(17773.51)	22095.76
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.09)	248.08	(1387.65)	245.99	887.21	4337.84
	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>5449.67</b>	<b>17610.84</b>	<b>(7823.67)</b>	<b>23060.51</b>	<b>(18660.72)</b>	<b>17757.92</b>
12	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>6558.93</b>	<b>18124.12</b>	<b>(7445.66)</b>	<b>24683.04</b>	<b>(17997.93)</b>	<b>19212.71</b>
13	Basic and Diluted Earnings per Equity Share (₹)	<b>0.53</b>	<b>0.25</b>	<b>0.25</b>	<b>0.78</b>	<b>0.44</b>	<b>0.96</b>

- Notes:
- During the quarter ended June 30, 2021, the Company has allotted of 7,10,00,000 Equity Shares, at an issue price of ₹.50 per Equity Share, including a premium of ₹.45 per Equity Share to the eligible applicants in the Rights Issue. The said shares rank pari-passu in all respects including dividend entitlement. Pursuant to this, the paid up share capital of the company stands increased from ₹.7555.19 lakhs to ₹.11105.19 lakhs.
  - The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on November 2, 2021.
  - The financial results for the quarter and half year ended September 30, 2021 have been subjected to limited review by the statutory auditors of the company.
  - Pursuant to the effective measures taken by the Government of India to control the spread of the COVID-19 pandemic and the resultant relaxation of the lockdown measures, there has been reasonable recovery in the automotive sector, including the business operations of our portfolio companies, during the first half of fiscal 2022. However, given the dynamic and complex nature of the pandemic, a full recovery to the levels of the pre-COVID era is likely to take more time. The company will however continue to closely monitor any material changes to future economic conditions and take appropriate risk mitigation measures.

By Order of the Board



 T.T. SRINIVASARAGHAVAN  
Chairman

 Chennai  
November 2, 2021


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

**STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES**

(₹ in lakhs)

Particulars	As at	
	30.09.2021 (Unaudited)	31.03.2021 (Audited)
<b>ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash and cash equivalents	50.05	55.65
(b) Receivables	140.37	183.23
(c) Loans	19.00	30.10
(d) Investments	210354.47	151846.97
(e) Other financial assets	373.56	17.50
<b>(2) Non-financial Assets</b>		
(a) Current tax assets (Net)	168.83	134.99
(b) Investment property	200.76	207.18
(c) Property, plant and equipment	148.76	158.71
(d) Other intangible assets	0.05	0.21
(e) Right of Use asset	101.75	112.75
(f) Other non-financial assets	53.37	108.93
<b>Total Assets</b>	<b>211610.96</b>	<b>152856.22</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
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	4.38	20.05
(b) Other financial liabilities	77.92	55.32
(c) Lease Liability	118.31	126.68
<b>(2) Non-Financial liabilities</b>		
(a) Provisions	172.57	170.12
(b) Deferred tax liabilities (Net)	9925.52	9916.78
(c) Other non-financial liabilities	42.19	53.94
<b>(3) Equity</b>		
(a) Equity share capital	11105.19	7555.19
(b) Other equity	190164.88	134957.83
<b>Total Liabilities and Equity</b>	<b>211610.96</b>	<b>152856.22</b>



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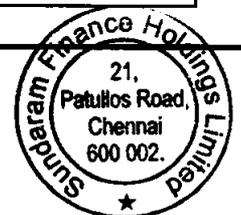


## UNAUDITED STANDALONE CASH FLOW STATEMENT

(₹ in lakhs)

Particulars	For the half year ended 30 Sep 2021	For the half year ended 30 Sep 2020
<b>Cash flow from operating activities</b>		
Profit before tax	1821.87	716.67
<b>Adjustments to reconcile profit before tax to net cash used in operating activities</b>		
Depreciation and Amortisation	31.54	38.12
Income from Investments	(21.34)	(0.87)
Fair value change in financial instruments	(140.44)	(423.79)
Impairment on financial instrument	1131.35	-
Finance costs paid	4.84	8.20
ESOP contribution scheme of Parent company	2.85	-
Net Actuarial gain/(loss) on defined benefit plan	(23.46)	(7.57)
	<b>2807.21</b>	<b>330.76</b>
<b>Working capital adjustments</b>		
(Increase)/ Decrease in trade and other receivables	42.86	79.42
(Increase)/ Decrease in Loans	11.10	4.37
(Increase)/ Decrease in Other financial assets	(356.06)	2.00
(Increase)/ Decrease in Other non-financial assets	55.56	(26.55)
Increase/ (Decrease) in trade and other payables	(15.98)	(23.50)
Increase/(Decrease) in financial liabilities	22.60	19.15
Increase/(Decrease) in other non-financial liabilities and provisions	(9.30)	(56.06)
	<b>2557.99</b>	<b>329.59</b>
Income Tax paid	(470.43)	(133.40)
<b>Net cash flows from operating activities</b>	<b>2087.56</b>	<b>196.19</b>
<b>Cash flow from investing activities</b>		
Purchase and construction of property, plant and equipment	(4.02)	(17.50)
(Purchase) / sale of mutual funds	119.80	10811.00
(Purchase) / sale of other investments	(36287.36)	(10347.61)
Proceeds from sale of property, plant and equipment	-	7.52
Interest received	20.47	-
<b>Net cash flows from investing activities</b>	<b>(36151.11)</b>	<b>453.41</b>
<b>Cash flow from financing activities</b>		
Dividend Paid	(1110.56)	(755.55)
Proceeds from Rights Issue(net of expenses)	35181.72	-
Lease Liability Principal paid	(8.37)	(11.60)
Lease Liability Interest paid	(4.84)	(8.20)
<b>Net cash flows from financing activities</b>	<b>34057.95</b>	<b>(775.35)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(5.60)</b>	<b>(125.75)</b>
Cash and cash equivalents at the beginning of the year	55.65	166.29
<b>Cash and cash equivalents at the end of the period</b>	<b>50.05</b>	<b>40.54</b>

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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2021**

(₹ in lakhs)

Sl.No	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from Operations						
	-Interest Income	0.43	20.91	0.43	21.34	0.87	1.74
	-Dividend Income	234.75	537.07	-	771.82	-	548.91
	-Fair value gain/(loss) on financial instruments through FVTPL	79.64	80.15	104.18	159.79	436.33	564.68
	-Sale of services	1126.21	1204.94	1158.43	2331.15	2337.25	4825.76
2	Other income	(0.57)	11.61	184.69	11.04	382.10	488.31
3	<b>Total Income</b>	<b>1440.46</b>	<b>1854.68</b>	<b>1447.73</b>	<b>3295.14</b>	<b>3156.55</b>	<b>6429.40</b>
4	<b>EXPENSES:</b>						
	a) Finance cost	6.83	7.02	4.04	13.85	8.20	15.35
	b) Impairment on financial instrument	844.39	-	-	844.39	-	-
	c) Employee benefits expense	729.44	716.45	905.22	1445.89	1893.73	3438.55
	d) Depreciation and Amortisation	37.39	38.86	36.35	76.25	71.38	149.54
	e) Administrative and Other Expenses	294.59	283.43	345.83	578.02	702.01	1403.19
	<b>Total Expenses</b>	<b>1912.64</b>	<b>1045.76</b>	<b>1291.44</b>	<b>2958.40</b>	<b>2675.32</b>	<b>5006.63</b>
5	<b>Profit/ (Loss) before exceptional items, share of profit from associate and tax</b>	<b>(472.18)</b>	<b>808.92</b>	<b>156.28</b>	<b>336.74</b>	<b>481.23</b>	<b>1422.77</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/ (Loss) before tax</b>	<b>(472.18)</b>	<b>808.92</b>	<b>156.28</b>	<b>336.74</b>	<b>481.23</b>	<b>1422.77</b>
8	Tax Expense						
	- Current tax	382.62	166.74	65.86	549.35	135.57	444.65
	- Deferred tax	(255.86)	9.80	8.18	(246.06)	(38.58)	12.07
9	<b>Profit/(Loss) after Tax</b>	<b>(598.93)</b>	<b>632.38</b>	<b>82.24</b>	<b>33.45</b>	<b>384.24</b>	<b>966.05</b>
10	Share of profit from associates	2527.52	2525.39	1847.04	5052.91	556.41	6421.83
11	<b>Profit after Tax and share of profit from associates</b>	<b>1928.59</b>	<b>3157.77</b>	<b>1929.26</b>	<b>5086.36</b>	<b>940.65</b>	<b>7387.88</b>
12	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	5447.58	17858.92	(9220.46)	23306.50	(17782.65)	22104.08
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.09)	248.08	(1390.19)	245.99	884.67	4340.15
	(iii) Share of other comprehensive income/(loss) from associates using equity method that will not be reclassified to profit or loss (net of tax)	(15.07)	(23.93)	(7.88)	(39.00)	15.95	170.30
	B (i) Items that will be reclassified to profit or loss	339.93	137.01	(75.82)	476.94	(673.66)	(840.19)
	(ii) Income tax relating to items that will be reclassified to profit or loss	94.56	38.12	(21.09)	132.68	(187.41)	(233.74)
	(iii) Share of other comprehensive income/(loss) from associates using equity method that will be reclassified to profit or loss (net of tax)	465.11	(227.52)	(37.70)	237.59	(176.54)	(60.50)
	(iv) Exchange difference on translation of foreign operations	(7.39)	111.38	(192.89)	103.99	(188.90)	(247.40)
13	<b>Total Other Comprehensive Income/(Loss)</b>	<b>6137.69</b>	<b>17569.66</b>	<b>(8123.46)</b>	<b>23707.35</b>	<b>(19503.06)</b>	<b>17019.88</b>
14	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>8066.28</b>	<b>20727.43</b>	<b>(6194.20)</b>	<b>28793.71</b>	<b>(18562.41)</b>	<b>24407.76</b>
15	<b>Basic and Diluted Earnings per Equity Share (₹) (not annualised)</b>	<b>0.93</b>	<b>1.52</b>	<b>1.28</b>	<b>2.44</b>	<b>0.62</b>	<b>4.89</b>

**Notes:**

- During the quarter ended June 30, 2021, the Company has allotted of 7,10,00,000 Equity Shares, at an issue price of ₹.50 per Equity Share, including a premium of ₹.45 per Equity Share to the eligible applicants in the Rights Issue. The said shares rank pari-passu in all respects including dividend entitlement. Pursuant to this, the paid up share capital of the company stands increased from ₹.7555.19 lakhs to ₹.11105.19 lakhs.
- The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on November 2, 2021.
- The financial results for the quarter and half year ended September 30, 2021, have been subjected to limited review by the statutory auditors of the company.
- Pursuant to the effective measures taken by the Government of India to control the spread of the COVID-19 pandemic and the resultant relaxation of the lockdown measures, there has been reasonable recovery in the automotive sector, including the business operations of our portfolio companies, during the first half of fiscal 2022. However, given the dynamic and complex nature of the pandemic, a full recovery to the levels of the pre-COVID era is likely to take more time. The company will however continue to closely monitor any material changes to future economic conditions and take appropriate risk mitigation measures.

By Order of the Board


**T.T. SRINIVASARAGHAVAN**  
 Chairman

 Chennai  
 November 2, 2021


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

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

(₹ in lakhs)

Particulars	As at	
	30.09.2021 (Unaudited)	31.03.2021 (Audited)
<b>ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash and cash equivalents	1287.00	1134.33
(b) Derivative Financial instruments	153.47	-
(c) Receivables	443.41	536.78
(d) Loans	20.72	33.55
(e) Investments	289364.67	226922.55
(f) Other financial assets	418.16	184.50
<b>(2) Non-financial Assets</b>		
(a) Current tax assets (Net)	473.83	457.31
(b) Investment property	200.76	207.18
(c) Property, plant and equipment	257.28	275.29
(d) Other intangible assets	23.40	31.31
(e) Goodwill	156.08	156.08
(f) Right of Use Asset	317.12	345.16
(g) Other non-financial assets	304.24	327.81
<b>Total Assets</b>	<b>293420.14</b>	<b>230611.85</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
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	35.52	67.80
(b) Other financial liabilities	146.28	112.18
(c) Derivative financial instruments	-	344.12
(d) Lease Liability	339.77	360.00
<b>(2) Non-Financial liabilities</b>		
(a) Provisions	265.35	349.72
(b) Deferred tax liabilities (Net)	9948.48	9781.63
(c) Other non-financial liabilities	76.00	91.08
<b>(3) Equity</b>		
(a) Equity share capital	11105.19	7555.19
(b) Other equity	271503.54	211947.77
<b>Total Liabilities and Equity</b>	<b>293420.14</b>	<b>230611.85</b>



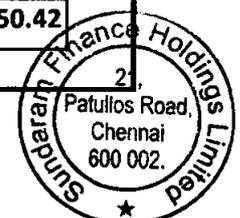


**UNAUDITED CONSOLIDATED CASH FLOW STATEMENT**

(₹ in lakhs)

Particulars	For the half year ended 30 Sep 2021	For the half year ended 30 Sep 2020
<b>Cash flow from operating activities</b>		
Profit before tax	336.74	481.23
<b>Adjustments to reconcile profit before tax to net cash used in operating activities</b>		
Depreciation and Amortisation	76.25	71.38
Impairment on financial instrument	844.39	-
Fair value change in financial instruments	(159.79)	(436.33)
Income from Investments	(21.34)	(0.87)
ESOP contribution scheme of Parent company	2.85	-
(Gain)/loss on sale of property, plant and equipment	0.03	-
Finance costs paid	13.85	8.20
Net Actuarial gain/(loss) on defined benefit plan	(23.46)	(16.70)
Add: Dividend received from associates	1729.51	390.41
	<b>2799.03</b>	<b>497.32</b>
<b>Working capital adjustments</b>		
(Increase)/ Decrease in trade and other receivables	93.37	169.10
(Increase)/ Decrease in Loans	12.83	10.24
(Increase)/ Decrease in Other financial assets	(254.31)	45.13
(Increase)/ Decrease in Other non-financial assets	23.57	79.27
Increase/ (Decrease) in trade and other payables	(34.65)	(1.34)
Increase/(Decrease) in financial liabilities	34.10	4.82
Increase/(Decrease) in other non-financial liabilities and provisions	(99.44)	(52.27)
	<b>2574.50</b>	<b>752.27</b>
Income Tax paid	(531.59)	(159.83)
<b>Net cash flows from operating activities</b>	<b>2042.91</b>	<b>592.44</b>
<b>Cash flow from investing activities</b>		
Purchase and construction of property, plant and equipment	(15.97)	(56.96)
(Purchase)/Sale of Mutual funds	355.47	10531.78
(Purchase)/Sale of other investments	(36287.36)	(10347.61)
Proceeds from sale of property, plant and equipment	0.06	7.52
Interest received	20.45	-
<b>Net cash flows from investing activities</b>	<b>(35927.35)</b>	<b>134.73</b>
<b>Cash flow from financing activities</b>		
Dividend Paid	(1110.56)	(755.55)
Proceeds from Rights Issue(net of expenses)	35181.72	-
Lease Liability Principal paid	(20.20)	(11.60)
Lease Liability Interest paid	(13.85)	(8.20)
<b>Net cash flows from financing activities</b>	<b>34037.11</b>	<b>(775.35)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>152.67</b>	<b>(48.18)</b>
Cash and cash equivalents at the beginning of the year	1134.33	998.60
<b>Cash and cash equivalents at the end of the period</b>	<b>1287.00</b>	<b>950.42</b>

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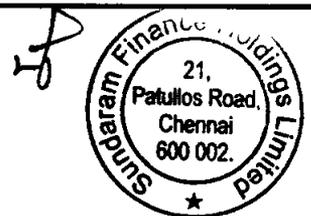


# SUNDARAM FINANCE HOLDINGS

## CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30.09.2021

(₹ in Lakhs)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
<b>Business Segments</b>						
<b>1. Segment Revenue</b>						
a) Investments	314.82	638.13	104.60	952.95	437.19	1115.33
b) Support Services						
- Domestic	389.45	414.20	596.48	803.65	1267.32	2235.75
- Overseas	748.91	802.89	574.09	1551.80	1094.22	2638.61
<b>Total</b>	<b>1453.18</b>	<b>1855.22</b>	<b>1275.17</b>	<b>3308.40</b>	<b>2798.73</b>	<b>5989.69</b>
Less: Inter Segment Revenue	(12.15)	(12.15)	(12.13)	(24.30)	(24.28)	(48.60)
<b>Income from Operations</b>	<b>1441.03</b>	<b>1843.07</b>	<b>1263.04</b>	<b>3284.10</b>	<b>2774.45</b>	<b>5941.09</b>
<b>2. Segment Results</b>						
a) Investments	(568.18)	625.69	93.51	57.51	415.00	1070.95
b) Support Services						
- Domestic	39.22	42.21	2.65	81.43	10.53	53.52
- Overseas	184.54	226.69	35.69	411.23	(48.25)	354.81
<b>Total</b>	<b>(344.42)</b>	<b>894.59</b>	<b>131.85</b>	<b>550.17</b>	<b>377.28</b>	<b>1479.28</b>
Add: Other Unallocable income net of Unallocable expenditure	(127.76)	(85.67)	24.44	(213.43)	103.95	(56.51)
<b>Profit Before Tax</b>	<b>(472.18)</b>	<b>808.92</b>	<b>156.29</b>	<b>336.74</b>	<b>481.23</b>	<b>1422.77</b>
<b>3. Capital Employed</b>						
<b>Segment Assets</b>						
a) Investments	289711.83	282875.60	180654.91	289711.83	180654.91	227225.74
b) Support Services						
- Domestic	1057.88	1116.55	1080.91	1057.88	1080.91	1159.54
- Overseas	1837.79	1963.58	1750.62	1837.79	1750.62	1857.59
<b>Total Segment Assets</b>	<b>292607.50</b>	<b>285955.73</b>	<b>183486.44</b>	<b>292607.50</b>	<b>183486.44</b>	<b>230242.87</b>
Add: Unallocable Corporate Assets	812.64	641.80	292.86	812.64	292.86	368.98
<b>Total Assets</b>	<b>293420.14</b>	<b>286597.53</b>	<b>183779.30</b>	<b>293420.14</b>	<b>183779.30</b>	<b>230611.85</b>
<b>Segment Liabilities</b>						
a) Investments	10103.30	10346.66	6733.56	10103.30	6733.56	10087.04
b) Support Services						
- Domestic	570.12	547.90	473.38	570.12	473.38	655.55
- Overseas	215.78	164.36	177.37	215.78	177.37	129.62
<b>Total Segment Liabilities</b>	<b>10889.20</b>	<b>11058.92</b>	<b>7384.31</b>	<b>10889.20</b>	<b>7384.31</b>	<b>10872.21</b>
Add: Unallocable Corporate Liabilities	(77.80)	107.22	(183.14)	(77.80)	(183.14)	236.68
<b>Total Liabilities</b>	<b>10811.40</b>	<b>11166.14</b>	<b>7201.17</b>	<b>10811.40</b>	<b>7201.18</b>	<b>11108.89</b>



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

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**Independent Auditor's Review Report on Unaudited Standalone Quarterly 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 Holdings Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Sundaram Finance Holdings Limited (the "Company") for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 together with the relevant notes thereon ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015"), as modified by circular No. CIR/CFD/CMD1/44/2019 dated, March 29, 2019.
2. This statement, which is the responsibility of the Company's Management and approved by the 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 (the Act), and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. 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 specified under section 143(10) of the Act 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Act and other recognized accounting practices and policies 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.
5. We draw attention to Note 4 of the Statement wherein the Company has disclosed impact assessment due to COVID-19 pandemic. As stated in the said note, there has been reasonable recovery in the automotive sector which resulted in recovery of business operations of its portfolio companies during the first half of Fiscal 2022. The management has also disclosed that it would continue to closely monitor the situation and any material adverse changes to future economic conditions from time to time and 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 review conclusion is not modified in respect of this matter.

Place: Chennai  
Date: 02<sup>nd</sup> November 2021

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



K. Venkatakrishnan  
Partner  
Membership No.208591  
UDIN: 21208591AAAAKL3006

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

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**Independent Auditor's Review Report on Unaudited Consolidated 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 Holdings Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Sundaram Finance Holdings Limited** ("the Parent") and its Subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/loss after tax and total comprehensive income of its Associates for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 ("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 modified by circular No. CIR/CFD/CMD1/44/2019 dated, March 29, 2019 (the "Circular").
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, (the Act) and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 specified under section 143(10) of the Act 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 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:

**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. Italy
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 other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 4 of the Statement wherein the Parent Company has disclosed impact assessment due to COVID-19 pandemic. As stated in the said note, there has been reasonable recovery in the automotive sector which resulted in recovery of business operations of its portfolio companies during the first half of Fiscal 2022. The management has also disclosed that it would continue to closely monitor the situation and any material adverse changes to future economic conditions from time to time and to take appropriate risk mitigation measures. Considering the uncertainties prevailing in the economic conditions in India, such impact assessment by the Management of the Parent Company is highly dependent on the circumstances as they evolve in subsequent periods.
- Our review conclusion is not modified in respect of this matter.

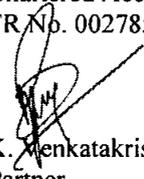


7. We did not review the interim financial results of the Subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs.3,563.90 lakhs as at September 30, 2021, total revenues of Rs.812.54 lakhs and Rs.1,701.36 lakhs, total net profit after tax of Rs.110.58 lakhs and Rs.264.80 lakhs, total comprehensive income of Rs.355.95 lakhs and Rs.609.06 lakhs for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 respectively and net cash inflows of Rs.158.27 lakhs for the period from April 01, 2021 to September 30, 2021 as considered in the statement. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs.2,527.52 lakhs and Rs.5,052.91 lakhs and total comprehensive income/(loss) of Rs.2,970.17 lakhs and Rs.5,355.49 lakhs for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 respectively, as considered in the unaudited consolidated financial results, in respect of nine Associates, whose interim financial results have not been reviewed by us. 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 the Subsidiary and nine Associates are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. 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 the Subsidiary and nine Associates are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

Place: Chennai  
Date: 02<sup>nd</sup> November 2021

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

  
K. Venkatakrisnan  
Partner  
Membership No.208591  
UDIN: 21208591AAAAM6453