



SEC:54:22-23/TS

February 02,2023

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 nine months ended 31st December 2022.

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 nine months ended 31st December 2022 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 Friday the 03rd February 2023.

Thanking you,

Yours truly,
For Sundaram Finance Holdings Limited

S Kalyanaraman
Secretary & Compliance Officer
Encl:

Sundaram Finance Holdings Limited

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2022

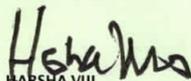
(₹ in lakhs)

Sl.No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2022 (UnAudited)	30.09.2022 (UnAudited)	31.12.2021 (UnAudited)	31.12.2022 (UnAudited)	31.12.2021 (UnAudited)	31.03.2022 (Audited)
1	Revenue from Operations						
	-Interest Income	30.14	32.96	6.14	97.86	27.48	27.67
	-Dividend Income	60.69	2777.21	25.29	6857.86	2937.96	4090.16
	-Fair value gain/(loss) on financial instruments through FVTPL	394.55	277.47	64.69	819.39	205.13	787.92
	-Gain on derecognition of financial instrument	-	-	-	-	-	1554.06
	-Sale of services	335.66	341.93	331.79	1045.78	1004.09	1352.43
2	Other income	65.81	46.63	48.54	162.00	147.43	196.03
3	Total Income	886.85	3476.20	476.45	8982.89	4322.09	8008.27
4	EXPENSES:						
	a) Finance cost	1.04	7.02	2.29	10.18	7.13	13.05
	b) Impairment on financial instrument	-	540.00	-	540.00	1131.35	1131.35
	c) Employee benefits expense	308.21	317.71	302.77	952.02	953.16	1285.61
	d) Depreciation and Amortisation	13.30	14.26	15.76	40.86	47.30	62.66
	e) Administrative and Other Expenses	135.35	129.74	98.69	376.59	304.34	472.11
	Total Expenses	457.90	1008.73	419.51	1919.65	2443.28	2964.78
5	Profit before exceptional items and tax	428.95	2467.47	56.94	7063.24	1878.81	5043.49
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax	428.95	2467.47	56.94	7063.24	1878.81	5043.49
8	Tax Expense						
	- Current tax	12.23	366.29	38.02	879.11	481.42	231.71
	- Deferred tax	138.84	(121.98)	113.63	51.54	(130.44)	120.70
9	Profit after Tax	277.88	2223.16	(94.71)	6132.59	1527.83	4691.08
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	13841.54	11582.64	3957.73	34399.98	27264.23	30519.79
	(ii) Income tax relating to items that will not be reclassified to profit or loss	127.21	895.22	(1640.91)	3276.49	(1394.92)	(951.17)
	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	Total Other Comprehensive Income/(Loss)	13714.33	10687.42	5598.64	31123.49	28659.15	31470.96
12	Total Comprehensive Income/(Loss) for the period	13992.21	12910.58	5503.93	37256.08	30186.98	36162.04
13	Basic and Diluted Earnings per Equity Share (₹) (Not annualised for quarter and nine months ended)	0.13	1.00	(0.05)	2.76	0.73	2.25

Notes:

- The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on February 2, 2023.
- The Board of Directors have declared a Interim Dividend of ₹ 1.50 per share (30%) for the financial year 2022-23 to those Shareholders whose names stand on the Registrar of Members of the Company on the Record Date, viz., 14th February 2023.
- During the quarter ended December 31, 2022, the Company sold 4,55,222 shares held in Sundaram Clayton Limited, representing 2.25% stake. The realised gain of ₹231.70 cr. has been transferred from OCI Reserve to Retained Earnings-P&L. Post this sale, the Company holds 7.49% stake in Sundaram Clayton Limited.
- During the quarter ended December 31, 2022, the Company acquired 1,39,000 shares of Wheels India Limited, thereby increasing its stake to 23.85% from 23.28%.
- During the quarter ended December 31, 2022, the Company's stake in Transenergy Private Limited got reduced from 43.74% to 26.41% due to conversion of Optionally Convertible Redeemable Preference Shares held by one of the shareholders of Transenergy Private Limited. The number of shares held by the Company remains the same.
- The financial results for the quarter and nine months period ended December 31, 2022 have been subjected to limited review by the statutory auditors of the company.

By Order of the Board



 HARSHA VIJI
 Chairman

 Chennai
 February 2, 2023


Sundaram Finance Holdings Limited
 CIN: L65100TN1993PLC025996
 Regd. Office: 21, Patullos Road, Chennai 600 002
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2022

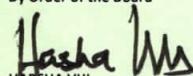
(₹ in lakhs)

Sl.No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2022 (UnAudited)	30.09.2022 (UnAudited)	31.12.2021 (UnAudited)	31.12.2022 (UnAudited)	31.12.2021 (UnAudited)	31.03.2022 (Audited)
1	Revenue from Operations						
	-Interest Income	30.14	32.96	6.14	97.86	27.48	37.64
	-Dividend Income	60.70	2.74	25.29	377.45	797.11	1844.01
	-Fair value gain/(loss) on financial instruments through FVTPL	423.19	297.09	73.17	878.51	232.96	829.89
	-Gain on derecognition of financial instrument	-	-	-	-	-	13.20
	-Sale of services	1495.39	1349.60	1213.98	4202.20	3545.13	4814.90
	-Sale of Goods	-	-	136.63	-	136.63	850.80
2	Other Income	64.28	59.38	265.48	257.06	276.52	413.07
3	Total Income	2073.70	1741.77	1720.69	5813.08	5015.83	8803.51
4	EXPENSES:						
	Cost of material consumed	-	-	69.92	-	69.92	370.74
	Change in FP inventory and WIP	-	-	(40.29)	-	(40.29)	-
	Finance cost	4.87	10.98	22.36	22.05	36.21	84.34
	Impairment on financial instrument	-	136.52	(844.39)	136.52	-	-
	Loss on fair value of previously held interest of equity investment	-	-	857.93	-	857.93	505.15
	Employee benefits expense	776.04	794.35	797.45	2333.84	2243.34	3465.67
	Depreciation and Amortisation	32.05	33.68	96.05	98.04	172.30	439.98
	Administrative and Other Expenses	215.31	387.14	483.06	1002.93	1061.08	1751.36
	Total Expenses	1028.27	1362.67	1442.09	3593.38	4400.49	6617.24
5	Profit/ (Loss) before exceptional items,share of profit from associate and tax	1045.43	379.10	278.60	2219.70	615.34	2186.27
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (Loss) before tax	1045.43	379.10	278.60	2219.70	615.34	2186.27
8	Tax Expense						
	- Current tax	167.22	444.75	125.76	1004.59	675.11	560.67
	- Deferred tax	184.42	(55.68)	101.56	63.54	(144.50)	(103.38)
9	Profit/(Loss) after Tax	693.79	(9.97)	51.28	1151.57	84.73	1728.98
10	Share of profit from associates	5760.84	3335.29	3311.83	12741.88	8364.74	14340.84
11	Profit after Tax and share of profit from associates	6454.63	3325.32	3363.11	13893.45	8449.47	16069.82
12	Total Other Comprehensive Income/(Loss) (net of tax)	13481.64	12741.17	5771.31	33516.61	29478.66	32214.48
13	Total Comprehensive Income/(Loss) for the period	19936.27	16066.49	9134.42	47410.06	37928.13	48284.30
14	Net Profit/(loss) attributable to						
	Owners of the company	6454.63	3325.32	3389.02	13893.45	8475.38	16318.78
	Non-controlling Interest	-	-	(25.91)	-	(25.91)	(248.96)
15	Other comprehensive income attributable to						
	Owners of the company	13481.64	12741.17	5771.31	33516.61	29478.66	32214.48
	Non-controlling Interest	-	-	-	-	-	-
16	Total Comprehensive income attributable to						
	Owners of the company	19936.27	16066.49	9160.33	47410.06	37954.04	48533.26
	Non-controlling Interest	-	-	(25.91)	-	(25.91)	(248.96)
17	Basic and Diluted Earnings per Equity Share (₹) (Not annualised for quarter and nine months ended)	2.91	1.50	1.61	6.26	4.06	7.72

Notes:

- The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on February 2, 2023.
- The Board of Directors have declared a Interim Dividend of ₹ 1.50 per share (30%) for the financial year 2022-23 to those Shareholders whose names stand on the Registrar of Members of the Company on the Record Date, viz., 14th February 2023.
- During the quarter ended December 31, 2022, the Company sold 4,55,222 shares held in Sundaram Clayton Limited, representing 2.25% stake. The realised gain of ₹231.70 cr. has been transferred from OCI Reserve to Retained Earnings-P&L. Post this sale, the Company holds 7.49% stake in Sundaram Clayton Limited.
- During the quarter ended December 31, 2022, the Company acquired 1,39,000 shares of Wheels India Limited, thereby increasing its stake to 23.85% from 23.28%.
- During the quarter ended December 31, 2022, the Company's stake in Transenergy Private Limited got reduced from 43.74% to 26.41% due to conversion of Optionally Convertible Redeemable Preference Shares held by one of the shareholders of Transenergy Private Limited. The number of shares held by the Company remains the same.
- The financial results for the quarter and nine months period ended December 31, 2022 have been subjected to limited review by the statutory auditors of the company.

By Order of the Board


 HARSHA VIJI
 Chairman

 Chennai
 February 2, 2023

Sundaram Finance Holdings Limited
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**SUNDARAM FINANCE HOLDINGS****CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2022**

(₹ in Lakhs)

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2022 (UnAudited)	30.09.2022 (UnAudited)	31.12.2021 (UnAudited)	31.12.2022 (UnAudited)	31.12.2021 (UnAudited)	31.03.2022 (Audited)
Business Segments						
1. Segment Revenue						
a) Investments	514.02	332.80	104.60	1353.82	1057.55	2710.90
b) Support Services						
- Domestic	349.26	399.43	369.28	1164.43	1172.93	1556.24
- Overseas	1158.29	962.31	856.85	3074.22	2408.65	3307.26
c) Manufacturing	-	-	136.63	-	136.63	864.64
Total	2021.57	1694.54	1467.36	5592.47	4775.76	8439.04
Less: Inter Segment Revenue	(12.15)	(12.15)	(12.15)	(36.45)	(36.45)	(48.60)
Income from Operations	2009.42	1682.39	1455.21	5556.02	4739.31	8390.44
2. Segment Results						
a) Investments	476.24	165.56	60.93	1116.79	118.44	2056.68
b) Support Services						
- Domestic	(11.48)	32.28	19.33	71.92	100.76	145.91
- Overseas	607.76	146.79	116.20	1060.05	527.43	897.71
c) Manufacturing	-	-	(107.05)	-	(107.05)	(781.64)
Total	1072.52	344.63	89.41	2248.76	639.58	2318.66
Add: Other Unallocable income net of Unallocable expenditure	(27.09)	34.47	189.19	(29.06)	(24.24)	(132.39)
Profit Before Tax	1045.43	379.10	278.60	2219.70	615.34	2186.27
3. Capital Employed						
Segment Assets						
a) Investments	352246.81	332215.15	293131.53	352246.81	293131.53	306241.25
b) Support Services						
- Domestic	988.05	1029.62	1077.72	988.05	1077.72	1077.98
- Overseas	2584.99	2571.21	1975.74	2584.99	1975.74	1952.50
c) Manufacturing	-	-	14076.37	-	14076.37	-
Total Segment Assets	355819.85	335815.98	310261.36	355819.85	310261.36	309271.73
Add: Unallocable Corporate Assets	300.71	311.42	819.90	300.71	819.90	279.22
Total Assets	356120.56	336127.40	311081.26	356120.56	311081.26	309550.95
Segment Liabilities						
a) Investments	4471.59	4233.30	8447.76	4471.59	8447.76	8495.60
b) Support Services						
- Domestic	443.02	497.85	559.99	443.02	559.99	581.54
- Overseas	324.66	326.25	236.86	324.66	236.86	217.95
c) Manufacturing	-	-	6516.29	-	6516.29	-
Total Segment Liabilities	5239.27	5057.40	15760.90	5239.27	15760.90	9295.09
Add: Unallocable Corporate Liabilities	17.19	65.78	40.98	17.19	40.98	50.55
Total Liabilities	5256.46	5123.18	15801.88	5256.46	15801.88	9345.64



R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

Simpson's Building, 861 Anna Salai, Chennai- 600 002
Phone: 044-2841 3633 / 2858 3494 | Email: price@rgnprice.com

2nd February 2023

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

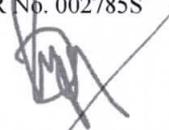
1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Sundaram Finance Holdings Limited (the "Company") for the quarter and nine months ended December 31, 2022 together with the relevant notes thereon ("the statement"), being submitted by the Company pursuant to 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.

BRANCHES: MUMBAI | BENGALURU | KOCHI | KOLLAM | KOZHIKODE

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.

Place: Chennai
Date: 2nd February 2023

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



K. Venkatakrisnan
Partner
Membership No.208591
UDIN:23208591BGYOJO8569

R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

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2nd February 2023

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 after tax and total comprehensive income of its Associates for the quarter and nine months ended December 31, 2022 (“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.



BRANCHES: MUMBAI | BENGALURU | KOCHI | KOLLAM | KOZHIKODE

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 Private Limited
4. Sundaram Dynacast Private Limited
5. Sundaram Hydraulics Limited
6. Brakes India Private Limited
7. Dunes Oman LLC (FZC)
8. Wheels India Limited
9. Mind S.r.l
10. Sundaram Composite Structures Private Limited
11. India Motor Parts & Accessories Limited

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 6 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 did not review the interim financial results of the Subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs.1,200.46 lakhs and Rs.3,254.44 lakhs, total net profit after tax of Rs.415.96 lakhs and Rs.1,095.89 lakhs, total comprehensive income of Rs.245.94 lakhs and Rs.1,283.79 lakhs for the quarter and nine months ended December 31, 2022 respectively as considered in the statement.



The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs.6,179.39 lakhs and Rs.14,954.03 lakhs, and total comprehensive income of Rs.6,116.63 lakhs and Rs.17,261.54 lakhs for the quarter and nine months ended December 31, 2022 respectively, as considered in the unaudited consolidated financial results, in respect of eleven 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 eleven 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: 2nd February 2023

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



K.Venkatakrishnan
Partner
M.No 208591
UDIN: 23208591BGYOJP3233