



SUNDARAM FINANCE

Enduring values. New age thinking.

SEC:103:21-22/SS

November 8, 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

Dear Sir,

Sub: Submission of standalone and consolidated unaudited financial results for the quarter 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 30th September 2021 together with the copies of the Limited Review Reports issued by the Joint 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 'Makkal Kural' and 'Business Line' on 9th November 2021.

Thanking you,

Yours truly,
for Sundaram Finance Limited

P. Viswanathan
Secretary & Compliance Officer

Encl:

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

Sundaram Finance Limited



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

Sl.No	Particulars	Standalone					
		Quarter Ended			Half year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	Interest Income	860.62	855.68	862.45	1716.30	1708.21	3471.34
	Lease Rental income (Net)	17.79	15.83	14.65	33.62	28.49	58.09
	Fees and Commission Income	51.76	33.39	48.38	85.15	72.08	196.61
	Dividend Income	58.36	15.25	32.01	73.61	47.88	63.07
	Income from other Services	5.16	5.25	5.77	10.41	11.22	21.01
	Recovery of Bad debts	4.50	3.17	2.36	7.67	3.59	12.97
	Net gain on fair value changes	23.63	21.57	27.34	45.20	70.72	130.65
	Total Revenue from Operations	1021.82	950.14	992.96	1971.96	1942.19	3953.74
2	Other Income	3.35	5.49	4.90	8.84	7.74	60.46
3	Total Income	1025.17	955.63	997.86	1980.80	1949.93	4014.20
4	Expenses						
	Finance cost	413.41	458.53	515.40	871.94	1038.88	2030.73
	Employee benefit expenses	105.24	103.10	93.49	208.34	186.50	382.23
	Administrative & other expenses	44.89	40.05	37.71	84.94	77.23	158.62
	Depreciation & amortisation	17.90	15.62	17.30	33.52	33.69	70.25
	Impairment on financial instruments	165.27	85.20	80.13	250.47	140.84	316.06
	Total expenses	746.71	702.50	744.03	1449.21	1477.14	2957.90
	Profit/(loss) before exceptional items and tax	278.46	253.13	253.83	531.59	472.79	1056.30
5	Exceptional items	-	-	-	-	-	-
6	Profit/(loss) before tax	278.46	253.13	253.83	531.59	472.79	1056.30
7	Tax expense						
	Current tax	89.45	94.27	70.58	183.72	148.39	288.25
	Deferred tax	(21.64)	(32.72)	(8.73)	(54.36)	(33.23)	(41.00)
8	Profit/(loss) after tax (PAT)	210.65	191.58	191.99	402.23	357.63	809.05
9	Other Comprehensive Income (net of tax)	(10.37)	(1.78)	(3.59)	(12.15)	(2.26)	(4.83)
10	Total Comprehensive Income for the period / year	200.28	189.80	188.39	390.08	355.37	804.22
11	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each)	18.96	17.24	17.28	36.20	32.19	72.82
12	(not annualised for the interim periods)						





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

(₹ in crores)

Sl.No	Particulars	Consolidated					
		Quarter Ended			Half year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	Interest Income	1090.66	1086.44	1121.55	2177.10	2230.01	4478.30
	Lease Rental income (Net)	17.77	15.80	14.60	33.57	28.39	57.91
	Fees and Commission Income	54.23	35.36	49.37	89.59	73.56	201.46
	Dividend Income	2.35	5.37	0.00	7.72	0.02	4.50
	Income from other Services	91.38	80.36	78.08	171.74	149.66	323.20
	Recovery of Bad debts	4.50	3.17	2.37	7.67	3.59	12.97
	Net gain on fair value changes	31.36	30.04	32.83	61.40	85.69	164.18
	Net gain on derecognition of financial instruments under amortised cost category	0.94	0.59	0.33	1.53	0.57	5.14
	Total Revenue from Operations	1293.19	1257.13	1299.13	2550.32	2571.48	5247.66
2	Other Income	5.80	5.19	6.76	10.99	11.39	69.08
3	Total Income	1298.99	1262.32	1305.89	2561.31	2582.87	5316.74
4	Expenses						
	Finance cost	546.80	592.78	681.71	1139.58	1377.19	2659.39
	Employee benefit expenses	149.75	146.93	138.83	296.68	278.15	560.98
	Fees and commission expenses	17.83	16.26	18.46	34.09	38.91	91.77
	Administrative & other expenses	60.05	51.38	52.50	111.43	105.60	213.77
	Depreciation & amortisation	21.82	20.10	22.65	41.92	44.67	92.97
	Impairment on financial instruments	198.73	110.17	68.30	308.90	153.48	368.29
	Total expenses	994.98	937.62	982.45	1932.60	1998.00	3987.17
5	Profit/(loss) before exceptional items and tax	304.01	324.70	323.44	628.71	584.87	1329.57
6	Exceptional items	-	-	-	-	-	-
7	Profit/(loss) before tax	304.01	324.70	323.44	628.71	584.87	1329.57
8	Tax expense						
	Current tax	106.49	118.96	90.00	225.45	186.00	385.68
	Deferred tax	(16.62)	(37.62)	(4.46)	(54.24)	(34.72)	(58.15)
10	Profit/(loss) after tax (PAT)	214.14	243.36	237.89	457.50	433.59	1002.04
11	Share of Profits from Associates	25.28	25.25	18.47	50.53	5.56	64.22
12	Share of Profits from Joint Ventures	34.38	41.63	41.82	76.01	120.55	156.74
13	Profit/(loss) after tax (PAT)	273.80	310.24	298.19	584.04	559.70	1223.00
14	Other Comprehensive Income (net of tax)	67.82	169.99	(91.03)	237.81	(161.52)	178.46
15	Total Comprehensive Income for the period / year	341.62	480.23	207.16	821.85	398.18	1401.46
	Profit for the year attributable to						
	Owners of the Company	259.04	285.49	283.06	544.53	552.33	1165.09
	Non-controlling interests	14.76	24.75	15.12	39.51	7.37	57.91
	Other Comprehensive Income for the period/year attributable to						
	Owners of the Company	20.86	32.26	(27.35)	53.12	(8.63)	45.04
	Non-controlling interests	46.96	137.73	(63.68)	184.69	(152.89)	133.42
	Total Comprehensive Income for the period/year attributable to:						
	Owners of the Company	279.90	317.75	255.71	597.65	543.70	1210.13
	Non-controlling interests	61.72	162.48	(48.56)	224.20	(145.52)	191.33
16	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised for the interim periods)	23.51	25.91	25.69	49.42	50.13	105.74





Statement of Assets and Liabilities

(₹ in Crores)

Sl. No.	Particulars	Standalone			Consolidated		
		30.09.2021	30.09.2020	31.03.2021	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
A	ASSETS						
1	Financial Assets						
	Cash and cash equivalents	117.11	71.74	102.38	161.47	111.55	149.50
	Bank balances	519.49	590.53	590.79	565.31	667.53	639.24
	Derivative financial instruments	-	-	-	1.09	-	-
	Receivables						
	(I) Trade receivables	20.53	20.39	16.38	60.78	42.21	57.61
	(II) Other receivables	2.78	4.68	3.77	2.78	4.68	3.77
	Loans	28379.50	28790.23	29403.86	37129.49	37878.19	38150.87
	Investments	3889.02	4964.62	4052.40	6351.90	6512.30	6056.84
	Other financial assets	158.32	13.18	12.93	319.56	150.82	114.65
	Sub-total - Financial Assets	33086.75	34455.37	34182.51	44592.38	45367.28	45172.47
2	Non-financial Assets						
	Current tax assets (Net)	187.54	138.47	223.02	276.69	237.75	311.27
	Deferred tax assets (Net)	219.32	149.31	158.92	157.78	117.89	101.64
	Investment Property	72.41	77.45	71.52	49.71	55.39	49.65
	Property, Plant and Equipment	224.81	211.90	212.36	280.81	269.57	267.47
	Right-of-use assets	42.36	44.54	41.58	59.85	66.97	63.78
	Goodwill	-	-	-	474.02	474.02	474.02
	Other intangible assets	4.51	7.00	5.43	8.09	13.51	9.71
	Other non-financial assets	61.66	54.85	57.12	139.04	166.62	142.52
	Sub-total - Non-financial Assets	812.61	683.52	769.95	1445.99	1401.72	1420.06
	TOTAL - ASSETS	33899.36	35138.89	34952.46	46038.37	46769.00	46592.54
B	LIABILITIES AND EQUITY						
	Liabilities						
1	Financial liabilities						
	Derivative financial instruments	0.44	9.94	15.53	-	11.28	18.97
	Payables						
	(I) Trade Payables	22.64	0.36	0.65	0.36	0.24	0.67
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	63.61	74.94	51.33	85.09	91.38	64.61
	(II) Other Payables						
	(i) Total outstanding dues of micro enterprises and small enterprises						-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	19.02	10.77	10.91	24.82	15.18	14.70
	Debt securities	15319.74	15630.12	14692.94	18176.24	18294.36	17264.83
	Borrowings (Other than debt securities)	4714.06	6842.95	6860.05	7811.11	11074.29	10556.34
	Deposits	4229.33	3954.36	4154.55	6226.36	5720.83	6001.38
	Subordinated liabilities	2537.73	2268.47	2505.87	2674.14	2404.70	2638.52
	Other financial liabilities	446.81	439.28	432.41	498.68	505.11	496.62
	Sub-total - Financial liabilities	27331.10	29231.07	28724.24	35496.80	38117.38	37056.65
2	Non-Financial liabilities						
	Provisions	36.99	29.04	24.11	55.23	43.33	47.70
	Other non-financial liabilities	24.60	15.37	24.66	30.31	22.28	37.69
	Sub-total - Non-Financial liabilities	61.59	44.42	48.77	85.54	65.61	85.39
3	Equity						
	Equity share capital	111.10	111.10	111.10	110.19	110.18	110.18
	Other equity	6395.57	5752.30	6068.35	8186.41	7092.08	7620.07
	Non Controlling Interest	-	-	-	2159.43	1383.76	1720.25
	Sub-total - Equity	6506.67	5863.40	6179.45	10456.03	8586.02	9450.51
	TOTAL - LIABILITIES AND EQUITY	33899.36	35138.89	34952.46	46038.37	46769.00	46592.54



(₹ in crores)

Particulars	Standalone	Standalone	Standalone	Consolidated	Consolidated	Consolidated
	Apr-Sep21	Apr-Sep20	2020-21	Apr-Sep21	Apr-Sep20	2020-21
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:						
Profit before tax	531.59	472.82	1056.30	628.71	584.87	1329.58
Add: Finance costs	871.94	1038.87	2030.73	1139.59	1377.19	2659.39
	33.52	33.69	70.25	41.92	44.67	92.97
Depreciation and Amortisation expense	250.47	140.84	316.06	308.92	153.48	368.29
Impairment on financial instruments	(1.21)	2.37	(2.36)	(1.29)	2.40	(2.13)
(Gain)/Loss on sale of property, plant and equipment	0.94	0.72	1.18	1.18	0.87	1.52
Share-based payment expense	-	-	-	(0.44)	-	0.80
Derivatives MTM	-	-	-	1.17	0.19	0.55
Exchange loss on foreign currency translations	(45.20)	(70.72)	(130.66)	(61.40)	(85.69)	(164.18)
Net gain on fair value changes	(73.61)	(47.88)	(63.07)	(7.72)	(0.02)	(4.50)
Dividend income	1568.44	1570.72	3278.43	2050.64	2077.96	4282.28
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES						
(Increase) Decrease in Leased assets - net of sales	(34.30)	(11.60)	(38.53)	(34.30)	(11.60)	(38.54)
(Increase) Decrease in Bank deposits	(41.21)	(31.12)	(76.40)	(38.66)	1.58	(14.92)
(Increase) Decrease in SLR Investments (net)	120.05	51.36	101.72	120.05	51.36	101.72
(Increase)/Decrease in trade and other receivables	(3.03)	(4.04)	0.82	(0.27)	(2.16)	(17.45)
(Increase)/Decrease in Loans	774.83	(886.45)	(1676.11)	721.71	(808.46)	(1296.09)
(Increase)/Decrease in Other financial assets	(145.39)	3.35	3.83	(205.14)	(126.74)	(97.02)
(Increase)/Decrease in Non-financial assets	(7.22)	(4.94)	(7.98)	13.79	7.84	0.96
(Increase)/Decrease in Other non-financial assets	(43.77)	(29.44)	(115.63)	(48.34)	(12.12)	(70.50)
Increase/ (Decrease) in trade and other payables	20.10	12.54	(10.43)	30.43	7.46	(19.11)
Increase/(Decrease) in financial liabilities	(19.02)	(9.39)	49.46	(37.41)	(10.52)	83.39
Increase/(Decrease) in other non-financial liabilities and provisions	8.45	(6.98)	1.29	(5.97)	(15.59)	8.07
	2197.93	654.00	1510.45	2566.52	1159.00	2932.78
Cash generated from Operations	-	(795.15)	(1520.21)	(1119.65)	(1136.50)	(2169.22)
Financial costs	(108.00)	(100.50)	(241.50)	(150.47)	(124.95)	(314.05)
Income Taxes Paid						
NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A)	1188.93	(241.65)	(251.26)	1296.40	(102.46)	449.51



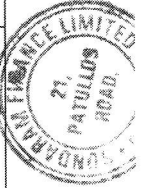


SUNDARAM FINANCE
Enduring values. New age thinking.

Statement of Cash flow for the half year ended 30.09.2021

(₹ in crores)

Particulars	Standalone		Standalone		Consolidated		Consolidated	
	Apr-Sep21	Apr-Sep20	2020-21	Apr-Sep21	Apr-Sep20	2020-21		
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited		
B. CASH FLOW FROM INVESTING ACTIVITIES:								
Purchase and construction of property, plant and equipment	(5.69)	(2.05)	(6.79)	(11.61)	(4.48)	(11.28)		
Purchase and construction of investment properties	(1.40)	-	(0.05)	-	-	(0.05)		
Purchase and generation of intangible assets	(0.96)	(0.27)	(1.15)	(0.96)	(0.27)	(3.43)		
Purchase of investment in Equity instruments (Subsidiaries)	(97.63)	-	-	(362.87)	-	-		
Sale of investment in Equity instruments(Subsidiary)	-	-	-	6.01	0.02	0.02		
Purchase of other investments	(6197.77)	(9153.22)	(14937.13)	(6418.56)	(12036.92)	(20010.98)		
Sale of other investments	6496.46	8196.95	14948.07	6886.58	10784.99	19752.15		
Proceeds from sale of property, plant and equipment, intangible assets and investment property	3.89	1.64	15.62	-	1.91	17.81		
Payment for purchase and construction of investment properties	-	-	-	(1.40)	-	-		
Proceeds from sale of property, plant and equipment, intangible assets and investment property	-	-	-	4.14	-	-		
Dividend income	73.61	47.88	63.07	25.01	3.93	13.14		
NET CASH FROM / (USED IN) INVESTING ACTIVITIES (B)	270.50	(909.07)	81.64	126.33	(1250.83)	(242.62)		
C. CASH FLOW FROM FINANCING ACTIVITIES:								
Payment of Lease Liability	(7.45)	(8.05)	(15.84)	(14.82)	(14.46)	(29.91)		
Debt securities, deposits, sub-ordinated liabilities and other borrowings	-	-	-	-	-	-		
Availment	6920.98	8996.77	17110.90	6718.26	11542.11	21465.63		
Repayment	(8291.57)	(7751.91)	(16675.40)	(8291.58)	(10088.57)	(21386.35)		
Proceeds from Rights Issue(net of expenses)	-	-	-	251.93	-	-		
Dividend Paid (including dividend distribution tax)	(66.66)	(33.33)	(166.66)	(74.54)	(38.95)	(171.14)		
Transaction costs related to loans and borrowings	-	-	-	-	0.31	-		
Transaction costs related to loans and borrowings	-	-	-	-	-	(0.02)		
NET CASH FROM / (USED IN) FINANCING ACTIVITIES (C)	(1444.70)	1203.48	253.01	(1410.75)	1400.44	(121.80)		
NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	14.73	52.75	83.39	11.97	47.15	85.10		
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	102.38	18.99	18.99	149.50	64.40	64.40		
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR / PERIOD	117.11	71.74	102.38	161.47	111.55	149.50		
COMPONENTS OF CASH AND CASH EQUIVALENTS								
AT THE END OF THE YEAR / PERIOD								
Cash, Cheques & drafts on hand	93.38	29.60	72.71	102.40	43.56	85.49		
Balances with Banks	23.73	42.14	29.67	59.07	67.99	64.01		
	117.11	71.74	102.38	161.47	111.55	149.50		





Segment Information in respect of Unaudited Consolidated Results

(₹ in crores)

	Quarter Ended			Half year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
Business Segments	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Asset Financing	1181.92	1156.67	1205.89	2338.59	2390.78	4855.68
b) Others	177.22	121.47	139.04	298.69	254.25	513.92
	1359.14	1278.14	1344.93	2637.28	2645.03	5369.60
Less: Inter Segment Revenue	65.95	21.01	45.80	86.96	73.55	121.93
Total	1293.19	1257.13	1299.13	2550.32	2571.48	5247.66
2. Segment Results						
a) Asset Financing	274.01	299.41	310.79	573.42	574.94	1226.24
b) Others	86.77	41.79	50.59	128.56	76.16	156.01
Total	360.78	341.20	361.38	701.98	651.10	1382.25
Less: Inter Segment adjustments	57.66	13.10	38.37	70.76	58.73	90.95
Add: Unallocable corporate income net of expenses	0.89	(3.40)	0.43	(2.51)	(7.50)	38.28
Exceptional item	-	-	-	-	-	-
Profit Before Tax	304.01	324.70	323.44	628.71	584.87	1329.58
Segment assets						
a) Asset Financing	40966.70	40785.24	42928.46	40966.70	42928.46	42135.12
b) Others	5419.76	5324.03	4265.96	5419.76	4265.96	4811.43
Total Segment assets	46386.46	46109.27	47194.41	46386.46	47194.41	46946.55
Less: Inter Segment Assets	1517.20	1515.37	1412.06	1517.20	1412.06	1412.59
Add: Unallocable corporate assets	1169.11	1079.34	986.64	1169.11	986.64	1058.57
Add: Assets held for sale	-	-	-	-	-	-
Total Assets	46038.37	45673.24	46769.00	46038.37	46769.00	46592.53
Segment Liabilities						
a) Asset Financing	35506.12	35407.61	38128.08	35506.12	38128.08	37042.62
b) Others	98.87	101.05	74.55	98.87	74.55	117.78
Total Segment Liabilities	35604.99	35508.66	38202.63	35604.99	38202.63	37160.40
Less: Inter Segment Liabilities	22.65	21.55	19.65	22.65	19.65	18.37
Add: Unallocable corporate Liabilities	-	-	-	-	-	-
Total Liabilities	35582.34	35487.11	38182.98	35582.34	38182.98	37142.03



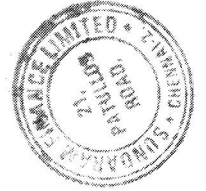
Notes:

- 1 The above Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held in Chennai on 2nd and 8th November, 2021.
 - 2 The Company's Secured Non - Convertible Debentures are secured by mortgage of immovable property ranking pari passu and Hypothecation of specific Loan receivables / Hire purchase/ Lease agreements with a cover of 100%, as per the terms of issue.
 - 3 The Company is a 'Large Corporate' as per criteria under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144. Necessary disclosure has been made to the stock exchange in this regard.
 - 4 Consequent to the outbreak of COVID-19 pandemic, during the financial year ended 31st March, 2020, the Indian government had announced a nationwide lockdown, which substantially impacted economic activity. Subsequently, the lockdown was lifted in a phased manner starting in the second quarter of financial year 2020-21. As the economy began its recovery in the third and fourth quarters of financial year 2020-21, the second wave of the pandemic broke with unprecedented intensity and rapidity from March 2021. The second wave was far more severe in India and forced another phase of staggered lockdowns in various states across the Country. The second wave began subsiding from June 2021 onwards and there has been a gradual lifting of lockdowns, resulting in an improvement in economic activity over the second quarter of financial year 2021-22.
- The impact of these COVID-19 related disruptions on the Company's operations and financial results will depend on the sustainability of the current pace of vaccination, continued adherence to safety protocols and possible emergence of newer variants/strains of the virus, which remain uncertain.
- Accordingly, Management continues to monitor the evolving situation and has considered events up to the date of the financial statements to determine the financial implications, including in respect of Expected Credit Loss (ECL) provisioning, as of 30th September, 2021.

(a) Disclosure as required under RBI Circular No. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6th August, 2020 in relation to the Resolution Framework for COVID-19-related Stress:

Format (A)

	(A)	(B)	(C)	(D)	(E)
Type of Borrower	Number of accounts where resolution plan has been implemented under this window	Exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan
Personal Loans	101	56.90	-	-	5.69
Corporate Persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	101	56.90	-	-	5.69





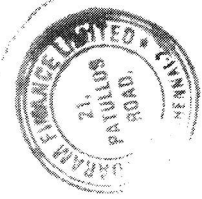
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Format (B)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - position as at the end of previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A), amount written off during the half-year	Of (A), amount paid by the borrowers during the half-year	₹ in crores	
					Exposure to account classified as Standard consequent to implementation of resolution plan - position as at the end of this half-year	
Personal Loans	57.53	2.89	0.02	1.08		55.36
Corporate Persons	-	-	-	-		-
Of which, MSMEs	-	-	-	-		-
Others	-	-	-	-		-
Total	57.53	2.89	0.02	1.08		55.36

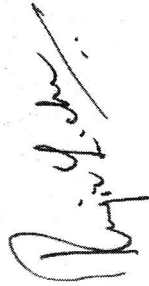
(b) Disclosure on Resolution Framework 2.0 implemented in terms of RBI circulars RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 and RBI/2021-22/32 dated 5th May 2021:

Sl No	Description	₹ in crore			Small Businesses*
		Individual Borrowers		Business Loans	
		Personal Loans	Business Loans		
A	Number of requests received for invoking resolution process under Part A	849	4671		1582
B	Number of accounts where resolution plan has been implemented under this window*	767	4671		1570
C	Exposure to accounts mentioned at (B) before implementation of the plan*	228.96	557.38		368.17
D	Of (C), aggregate amount of debt that was converted into other securities	-	-		-
E	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-		-
F	Increase in provisions on account of the implementation of the resolution plan	23.37	29.97		27.39
*Including MSME loans					



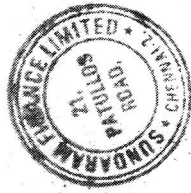
- 5 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 is attached as Annexure.
- 6 Previous period's / year figures have been regrouped wherever necessary to conform to current period's classification.
- 7 The Joint Statutory Auditors have carried out a Limited Review of the financial results for the quarter and half year ended 30th September 2021.

By Order of the Board



RAJIV C LOCHAN
Managing Director

Chennai
08.11.2021



Sundaram Finance Limited

CIN:L65191TN1954PLC002429

Regd. Office: 21, Patulos Road, Chennai 600 002

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Particulars	Quarter ended			Half year ended		Year Ended
	30th Sep 2021	30th Jun 2021	30th Sep 2020	30th Sep 21	30th Sep 2020	31st Mar 2021
a) Debt Equity Ratio	4.13	4.24	4.91	4.13	4.91	4.57
b) Debt Service coverage ratio	N/A	N/A	N/A	N/A	N/A	N/A
c) Interest Service coverage ratio	N/A	N/A	N/A	N/A	N/A	N/A
d) Outstanding redeemable preference shares (quantity and value)	N/A	N/A	N/A	N/A	N/A	N/A
e) Capital redemption reserve/Debt redemption reserve	N/A	N/A	N/A	N/A	N/A	N/A
f) Networth (₹ in Cr.)	6506.67	6372.46	5863.41	6506.67	5863.41	6179.45
g) Net Profit after tax (₹ in Cr.)	210.65	191.58	192.00	402.23	357.68	809.05
h) Earnings per Equity Share (Basic & Diluted) (₹) (not annualised for the interim period)	18.96	17.24	17.28	36.20	32.19	72.82
i) Current ratio	N/A	N/A	N/A	N/A	N/A	N/A
j) Long term debt to working capital	N/A	N/A	N/A	N/A	N/A	N/A
k) Bad debts to Account Receivable ratio (not annualised)	0.14%	0.04%	0.11%	0.18%	0.14%	0.61%
l) Current Liability ratio	N/A	N/A	N/A	N/A	N/A	N/A
m) Total Debts to Total Assets	79.29%	79.83%	81.94%	79.29%	81.94%	80.83%
n) Debtors Turnover	N/A	N/A	N/A	N/A	N/A	N/A
o) Inventory Turnover	N/A	N/A	N/A	N/A	N/A	N/A
p) Operating Margin (%)	59.54%	51.74%	48.12%	55.78%	46.51%	48.64%
q) Net profit margin (%)	20.62%	20.16%	19.33%	20.40%	18.42%	20.46%
r) Sector Specific Equivalent ratios						
1. Gross NPA	3.85%	4.59%	2.44%	3.85%	2.44%	2.28%
2. Net NPA	2.48%	3.38%	1.44%	2.48%	1.44%	1.35%
3. Capital Adequacy Ratio	23.40%	23.54%	19.28%	23.40%	19.28%	22.06%

The Honorable Supreme Court of India, vide an Interim order dt. 3rd Sep 2020, directed that borrowers who have availed moratorium benefit and were not declared Non-Performing Assets (NPA) till 31st Aug 2020 shall not be declared as NPA till further orders. Hence, the Company has not classified any moratorium account as NPA for the period ended 30th Sep 2020, if the same were not NPA as of 31st Aug 2020. If the Company had classified the above borrower accounts as NPA, the Gross NPA and the net NPA ratio would have been 2.81% and 1.74 % respectively, for the period ended 30th Sep 2020.

Note:

Bad debts to Account Receivable ratio

Operating Margin

Net profit margin

Bad debts / Average Loans

Revenue from Operations less Finance Cost

Revenue from Operations

Profit after Tax /Revenue from Operations



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Limited review report on unaudited standalone financial results of Sundaram Finance Limited for the quarter and half year ended September 30, 2021 under Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Sundaram Finance Limited

INTRODUCTION

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sundaram Finance Limited (the 'Company') for the quarter and half year ended September 30, 2021 ('the Statement').
2. The Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.

SCOPE OF 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

CONCLUSION

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement



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EMPHASIS OF MATTER

5. We draw attention to Note no 4 of the accompanying statement, relating to the impact of the outbreak of COVID -19 Pandemic on the unaudited financial results/business operations of the company. In view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our conclusion is not modified in this matter.

OTHER MATTER

6. The numbers and details pertaining to period(s) i.e. Quarter ended June 30, 2021, Quarter ended September 30, 2020, Half year ended September 30, 2020 have been traced from the review reports of Previous Auditor, in terms of Regulation 33 and Regulation 52 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Similarly, the numbers and details pertaining to Year ended as at March 31, 2021 and notes related thereto in the Statement have been traced from the Financial Statements of the Company audited by the Previous Auditors vide their unmodified report dated May 25, 2021. Our report is not modified in respect of this matter.

For B. K. Khare & Co
Chartered Accountants
Firm Registration Number – 105102W


Padmini Khare Kaicker

Partner
Membership No. 04784
UDIN: 21044784AAAABZ4977
Place: Mumbai
Date: November 08, 2021



For N C Rajagopal & Co
Chartered Accountants
Firm Registration Number - 003398S


V. Chandrasekaran

Partner
Membership No. 024844
UDIN: 21024844AAAAGL5872
Place: Chennai
Date: November 08, 2021



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Chartered Accountants
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Limited review report on unaudited Consolidated financial results of Sundaram Finance Limited for the quarter and half year ended September 30, 2021 under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To:
The Board of Directors of
Sundaram Finance Limited

INTRODUCTION

1. We have reviewed the accompanying Statement of unaudited Consolidated financial results of Sundaram Finance Limited (the 'Parent') and its subsidiaries (the parent and its subsidiaries together referred to as the 'Group') and its share of the net profit after tax and total comprehensive income of its associates and joint venture (Refer Annexure-1 for the list of subsidiaries included in the Statement) for the quarter and half year ended September 30, 2021 ('the Statement'), being submitted by the parent pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'LODR')
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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.

SCOPE OF 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 the Standards on Auditing, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



CONCLUSION

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in Ind AS 34, specified under Section 133 of the Companies Act, 2013, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

EMPHASIS OF MATTER

5. We draw attention to Note no 4 of the accompanying statement, relating to the impact of the outbreak of COVID -19 Pandemic on the unaudited financial results/business operations of the Group. In view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our conclusion is not modified in this matter.

OTHER MATTER

6. We did not review the interim financial results of eight subsidiaries (including three stepdown subsidiaries) included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 337 Crores and total net profit/loss after tax of Rs.63 Crores and total comprehensive profit of Rs. 119 Crores and total asset of Rs. 12,912 Crores and net cash outflow of Rs. (7) Crores for the quarter ended September 30, 2021, as considered in the unaudited consolidated financial results.
7. The unaudited consolidated financial results also include the Group's share of net Profit after tax of Rs. 25 Crores and total comprehensive income/loss of Rs.30 Crores for the quarter ended September 30, 2021, as considered in the unaudited consolidated financial results, in respect of nine stepdown 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 these subsidiaries, associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

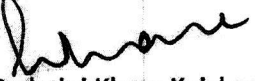


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8. The numbers and details pertaining to period(s) i.e. Quarter ended June 30, 2021, Quarter ended September 30, 2020, Half year ended September 30, 2020 in the Statement have been traced from the review reports of Previous Auditor in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Similarly, the numbers and details pertaining to Year ended as at March 31, 2021 and notes related thereto in the Statement have been traced from the Financial Statements of the Parent audited by the Previous Auditor vide their unmodified audit report dated May 25, 2021.

For B. K. Khare & Co
Chartered Accountants
Firm Registration Number - 105102W


Padmini Khare Kaicker
Partner
Membership No. 044784
UDIN: 21044784AAAAACA6841
Place: Mumbai
Date: November 08, 2021



For N C Rajagopal & Co
Chartered Accountants
Firm Registration Number - 003398S


V. Chandrasekaran
Partner
Membership No. 024844
UDIN: 21024844AAAAGM6827
Place: Chennai
Date: November 08, 2021



Annexure-1 The Statement includes the results of the following entities:

A. Parent Company Sundaram Finance Limited

B. Subsidiary Companies

1. Sundaram Finance Holdings Limited
2. Sundaram Home Finance Limited
3. Sundaram Asset Management Company
4. Sundaram Trustee Company Limited
5. LGF Services Limited
6. Sundaram Fund Services Limited
7. Sundaram Finance Employee Welfare Trust
8. Sundaram Business Services Limited
9. Sundaram Asset Management Singapore Pte Limited
10. Sundaram Alternate Assets Limited

C. Joint Venture

Royal Sundaram General Insurance Company Limited

D. Associates

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

