

SEC:197:23-24/SR November 06, 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

Dear Sir.

Sub: Disclosure under Reg. 33, 47, 52 & 54 read with Sch. III to the SEBI (LODR) Regulations, 2015.

Re: Submission of Unaudited Standalone and Consolidated Financial results for the quarter and half year ended 30th September 2023.

We have pleasure in enclosing the unaudited standalone and consolidated financial results for the quarter and half year ended 30th September 2023, as approved at the Board Meeting held today, together with the following:

- 1. Copies of the Limited Review Reports issued by the Joint Statutory Auditors on the Standalone and Consolidated Financial Results:
- 2. Disclosures under Reg. 52 of SEBI (LODR) Regulations, 2015; and
- 3. Certificate for Security Cover in respect of Secured Listed Debt Securities under Reg. 54 of SEBI (LODR) Regulations, 2015.

We have made arrangements for publishing the extract of the unaudited financial results in 'Business Line' and 'Makkal Kural' on 7th November 2023.

Thanking you,

Yours truly, For Sundaram Finance Limited

P.N. Srikant CCO & Company Secretary

Encl:

CC: The Corporate Relationship Dept. of Corporate Services Bombay Stock Exchange Limited

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Sundaram Finance Limited







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SUNDARAM FINANCE Enduring values. New age thinking.

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2023

(₹ in crores)

.No	Particulars	Q	uarter Ended		Half year	r ended	Year Ende	
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
. 1	Revenue from Operations							
	Interest Income	1097.87	990.58	841.60	2088.45	1654.21	3472.0	
	Lease Rental income (Net)	34.19	31.21	21.40	65.40	41.21	92.0	
	Fees and Commission Income	70.63	61.17	64.44	131.80	116.55	239.3	
	Dividend Income	130.09	51.26		181.35	126.84	134.6	
	Income from other Services	3.46	3.38	3.22	6.84	6.56	13.0	
	Recovery of Bad debts	10.30	19.57	8.82	29.87	16.02	35.7	
	Net gain on fair value changes	28.59	30.19	20.34	58.78	21.86	59.1	
	Total Revenue from Operations	1375.13	1187.36	1048.23	2562.49	1983.25	4046.1	
2	Other Income	2.98	6.75	3.77	9.73	10.50	63.7	
3	Total Income	1378.11	1194.11	1052.00	2572.22	1993.75	4109.9	
4	Expenses							
	Finance cost	612.33	543.67	425.57	1156.00	829.62	1777.0	
	Employee benefit expenses	132.41	130.83	112.14	263.24	225.87	445.0	
	Administrative & other expenses	75.40	64.36	66.07	139.76	121.70		
	Depreciation & amortisation	30.97	26.57	21.92	57.54	40.51		
	Impairment on financial instruments	51.15	63.35	27.18	114.50	80.17		
	Total expenses	902.26	828.78	652.88	1731.04	1297.87	200	
	Profit/(loss) before exceptional items and tax	475.85	365.33	399.12	841.18	695.88	1419.9	
6	Exceptional items	-		-	-			
7	Profit/(loss) before tax	475.85	365.33	399.12	841.18	695.88	1419.	
8	Tax expense							
	Current tax	121.88	89.80	91.00	211.68	185.97	319.	
	Deferred tax	(12.41)	(5.75)	4.59	(18.16)	(19.35)	12.	
9	Profit/(loss) after tax (PAT)	366.38	281.28	303.53	647.66	529.26	1088.3	
10	Other Comprehensive Income (net of tax)	(0.68)	(0.98)	(0.05)	(1.66)	2.63	(2.3	
11	Total Comprehensive Income for the period / year	365.70	280.30	303.48	646.00	531.89	1085.	
12	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised for the quarters)	32.97	25.32	27.32	58.29	47.64	97.9	











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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2023

(₹ in crores)

		Kill Cro						
Sl.No	Particulars		Quarter Ended		Half yea	Year Ended		
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	
	P - C - O - V	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operations Interest Income	1420 20	1207.65	1102.02	2725 02	24 40 70	454644	
	Lease Rental income (Net)	1428.28	1307.65	1102.02	2735.93	2149.78	4546.14	
	Fees and Commission Income	34.18 72.24	31.20	21.39	65.38	41.18	92.01	
	Dividend Income	0.75	61.95	54.14 0.03	134.19 0.75	116.96 3.17	237.90	
	Income from other Services	110.91	106.80	102.90	217.71		15.14	
	Recovery of Bad debts	15.08	22.55	22.06	37.63	198.54 29.26	410.37	
	Net gain on fair value changes	46.69	51.57	33.43	98.26	000000000000000000000000000000000000000	59.86	
	Net gain on derecognition of financial instruments under	40.09	31.37	33,43	90.20	43.06	112.39	
	amortised cost category			0.77		0.77	2.05	
	Total Revenue from Operations	1708.13	1581.72	1336.74	3289.85	2502 52	F47F 0/	
	Total Revenue Ironi Operations	1708.13	1301.72	1336.74	3289.85	2582.72	5475.86	
2	Other Income	2.44	7.88	2.79	10.32	9.43	68.27	
3	Total Income	1710.57	1589.60	1339.53	3300.17	2592.15	5544.13	
4	Expenses							
	Finance cost	820.34	738.20	578.11	1558.54	1118.62	2406.38	
	Employee benefit expenses	199.49	195.27	167.78	394.76	334.27	671.15	
	Fees and commission expenses	20.17	18.59	23.98	38.76	41.33	78.86	
	Administrative & other expenses	102.83	91.53	92.87	194.36	167.14	335.93	
	Depreciation & amortisation	43.59	38.68	32.56	82.27	61.30	138.84	
	Impairment on financial instruments	53.58	77.42	44.00	131.00	116.66	202.00	
	Total expenses	1240.00	1159.69	939.30	2399.69	1839.32	3833.16	
5	Profit/(loss) before exceptional items and tax	470.57	429.91	400.23	900.48	752.83	1710.97	
6	Exceptional items							
7	Profit/(loss) before tax	470.57	429.91	400.23	900.48	752.83	1710.97	
8	Tax expense							
	Current tax	149.74	122.33	113.49	272.07	235.89	418.87	
	Deferred tax	(6.98)	(0.23)	5.77	(7.21)	(21.50)	20.35	
9	Profit/(loss) after tax (PAT)	327.81	307.81	280.97	635.62	538.44	1271.75	
	Share of Profits from Associates	82.09	73.97	33.35	156.06	69.81	206.04	
11	Share of Profits/(loss) from Joint Venture	24.92	47.53	17.25	72.45	0.45	21.77	
12	Profit/(loss) after tax(PAT)	434.82	429.31	331.57	864.13	608.70	1499.56	
13	Other Comprehensive Income (net of tax)	173.41	142.08	133.17	315.49	138.04	273.33	
14	Total Comprehensive Income for the period / year	608.23	571.39	464.74	1179.62	746.74	1772.89	
	Profit for the period / year attributable to							
	Owners of the Company	365.42	375.24	306.13	740.66	551.79	1317.81	
	Non-controlling interests	69.40	54.07	25.44	123.47	56.91	181.75	
	Other Comprehensive Income for the period/year							
	attributable to							
	Owners of the Company	38.26	47.35	35.69	85.61	(15.24)	19.75	
	Non-controlling interests	135.15	94.73	97.48	229.88	153.28	253.58	
	Total Comprehensive Income for the period/year attributable to:							
	Owners of the Company	403.68	422.59	341.82	826.27	536.55	1337.56	
	Non-controlling interests	204.55	148.80	122.92	353.35	210.19	435.33	
15	Basic & diluted Earnings per equity share (on PAT)	201.03	110.00	144.74	333,33	210.19	433,33	
	(Face Value of ₹10/- each)	33.16	34.05	27.78	67.21	50.07	119.59	
	(not annualised for the quarters)	55.10	01.00	27.70	07.21	30.07	117.59	











Notes:

- 1 The above financial results for the quarter ended 30th Sep 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held in Chennai on 3rd and 6th Nov 2023.
- 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 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

dated 5th May 2021:		(₹ in cro	resj		
Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year 31.03.2023	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	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half year 30.09.2023
Personal Loans	213.82	18.27	0.07	28.45	167.03
Corporate persons*					
Of which MSMEs			-		
Others (Business Loans)	400.76	34.60	1.26	94.46	270.44
Total	614.58	52.87	1.33	122.91	437.47

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code 2016.

- 5 During the period:
- a) the voluntary liquidation of SAMC Support Services Private Limited and SAMC Trustee Private Limited, wholly owned subsidiaries of Sundaram Asset Management Company Limited, were approved by the National Company Law Tribunal, Mumbai.
- b) the amalgamation of Sundaram Hydraulics Limited, an Associate Company of the Group, with Wheels India Limited, another Associate Company of the Group was approved by the National Company Law Tribunal, Chennai.
- 6 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.
- 7 Previous period's / year's figures have been regrouped wherever necessary to conform to current period's / year's classification.
- 8 The Joint Statutory Auditors have carried out a Limited Review of the financial results for the quarter & half year ended 30th September 2023.

By Order of the Board

RAJI√C LOCHAN Managing Director

Chennai 06.11.2023



Sundaram Finance Limited

CIN:L65191TN1954PLC002429

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SI.	Particulars		Standalone			Consolidated	(₹ in Crores)	
No.	. a. asminis	30.09.2023		31.03.2023	30.09.2023	30.09.2022	31.03.2023	
_	ASSETS	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited	
_	Financial Assets	2 manufect	Jimmuned	- iuuiteu	Jimadited	Juddiced	Auditeu	
	Cash and cash equivalents	90.36	56.90	137.27	128.48	97.98	188.3	
	Bank balances	891.22	381.92	932.98	965.56	414.16	956.8	
	Derivative financial instruments	-	3.34	1.03	3.59	8.26	4.3	
	Receivables		5.54	1.05	5.59	0.20	4.3	
	(I) Trade receivables	17.47	18.18	25.56	69.12	62.67	745	
	(II) Other receivables	12.47	4.51	6.86	- 100	62.67	74.5	
	Loans	The second section of the second	THE PARTY OF THE P		12.47	4.51	6.8	
	Investments	38651.02	31015.42	33755.20	50728.08	40878.66	44631.0	
		5906.26	3667.43	5062.82	9380.21	6443.09	8082.0	
	Other financial assets	17.46	14.04	16.03	28.86	20.48	24.4	
	Sub-total - Financial Assets	45586.26	35161.74	39937.75	61316.37	47929.81	53968.5	
2	Non-financial Assets							
	Current tax assets (Net)	199.78	269.08	324.09	288.10	366.95	422.6	
	Deferred tax assets (Net)	191.19	203.76	172.77	103.94	214.72	181.1	
	Investment Property	98.84	67.75	99.05	94.34	45.44	94.3	
	Property, Plant and Equipment	407.63	300.22	345.16	472.25	358.52	405.9	
	Right-of-use assets	65.19	46.93	59.89	115.09	71.38	105.1	
	Intangible assets under development	5.50	3.00	0.60	5.50	3.00		
	Goodwill	5.50	3.00	0.60	474.05		0.6	
	Other intangible assets	9.65	1.92	0.41		475.66	474.0	
	Other non-financial assets			8.41	205.22	221.89	216.3	
	The state of the s	119.77	78.43	110.98	222.53	140.05	197.2	
	Sub-total - Non-financial Assets	1097.55	971.09	1120.95	1981.02	1897.61	2097.3	
В	TOTAL - ASSETS LIABILITIES AND EQUITY	46683.81	36132.83	41058.70	63297.39	49827.42	56065.9	
	Liabilities							
1	Financial liabilities							
*	Derivative financial instruments							
		1			-			
	Payables							
	(I) Trade Payables							
	(i) Total outstanding dues of micro enterprises and	200						
	small enterprises	1.14	3.94	2.41	1.22	3.95	2.5	
	(ii) Total outstanding dues of creditors other than							
	micro enterprises and small enterprises	127.06	133.42	99.55	157.67	160.69	123.0	
	(II) Other Payables	127.00	133.72	99.33	137.07	160.09	123.0	
	(i) Total outstanding dues of micro enterprises and	-	-					
	small enterprises				-	-		
	(ii) Total outstanding dues of creditors other than	46.50				-		
	micro enterprises and small enterprises	16.50	7.80	10.34	22.33	7.91	26.4	
	Debt securities	14348.81	13592.13	13721.13	18503.08	16734.71	172626	
	Borrowings (Other than debt securities)	15947.61	8004.89	11986.91	20625.70	11874.71	17262.6	
	Deposits	5292.93	4270.03			The state of the s	16311.2	
		The state of the state of	2010000	4806.04	7441.31	6266.03	6813.3	
	Subordinated liabilities	2253.61	2316.64	2240.86	2322.41	2427.60	2306.6	
	Other financial liabilities	416.79	429.50	386.79	507.35	492.33	472.0	
	Sub-total - Financial liabilities	38404.45	28758.35	33254.03	49581.07	37967.93	43318.0	
	Thinking in the second	30101.13	20730.33	33234.03	49301.07	3/90/.93	43318.0	
2	Non-Financial liabilities							
	Provisions	42.14	38.96	38.91	65.35	60.84	68.8	
	011	18.00	20.28	28.36	36.32	20.20		
	Other non-financial liabilities	10.00	20.20	20.30	30.32	29.20	40.5	
	Sub-total - Non-Financial liabilities	60.14	59.24	67.27	101.67	90.04	109.4	
2	Familia							
3	Equity							
	Equity share capital	111.10	111.10	111.10	110.21	110.20	110.2	
	Other equity	8108.12	7204.14	7626.30	10463.71	9129.54	9799.6	
	Non Controlling Interest				3040.73	The same with the same		
		0040 00	704F 0	-	100000000000000000000000000000000000000	2529.71	2728.6	
	Sub-total - Fauity							
	Sub-total - Equity	8219.22	7315.24	7737.40	13614.65	11769.45	12638.4	









Segment Information in respect of Unaudited Consolidated Results

-		
(∓	in	(crores)

		Quarter Ended		Halfman	r ended	(₹ in Crores)	
	20 00 2022					Year ended	
n	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	
Business Segments	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1. Segment Revenue							
a) Asset Financing	1563.85	1445.21	1226.50	3009.06	2359.11	4980.06	
b) Others	284.90	195.91	205.28	480.81	365.87	670.76	
	1848.75	1641.12	1431.78	3489.87	2724.98	5650.82	
Less: Inter Segment Revenue	140.62	59.40	95.04	200.02	142.27	174.96	
Total	1708.13	1581.72	1336.74	3289.85	2582.71	5475.86	
2. Segment Results							
a) Asset Financing	434.37	385.41	405.82	819.78	726.22	1548.32	
b) Others	178.40	88.99	99.13	267.39	165.59	262.57	
Total	612.77	474.40	504.95	1087.17	891.81	1810.89	
Less: Inter Segment adjustments	131.39	50.33	88.65	181.72	125.46	134.60	
Add: Unallocable corporate income net							
of expenses	(10.81)	5.84	(16.07)	(4.97)	(13.52)	34.68	
Profit Before Tax	470.57	429.91	400.23	900.48	752.83	1710.97	
3. Capital Employed							
Segment assets							
a) Asset Financing	56876.35	52821.36	44155.67	56876.35	44155.67	50008.31	
b) Others	6897.85	6622.47	6062.93	6897.85	6062.93	6386.78	
Total Segment assets	63774.20	59443.83	50218.60	63774.20	50218.60	56395.09	
Less: Inter Segment Assets	1591.25	1590.98	1600.36	1591.25	1600.36	1588.68	
Add: Unallocable corporate assets	1114.44	1121.40	1209.18	1114.44	1209.18	1259.49	
Total Assets	63297.39	58974.25	49827.42	63297.39	49827.42	56065.90	
Segment Liabilities							
a) Asset Financing	49513.91	45590.06	37912.56	49513.91	37912.56	43251.74	
b) Others	205.75	211.84	197.36	205.75	197.36		
Total Segment Liabilities	49719.66	45801.90	38109.92	49719.66	38109.92	43464.36	
Less: Inter Segment Liabilities	36.93	38.21	51.95	36.93	51.95	36.94	
Total Liabilities	49682.73	45763.69	38057.97	49682.73	38057.97	43427.42	









St

	Stand	lalone	Stand	alone	Standalone	
Particulars	Apr-	Sep23	Apr-S	ep22	2022	-23
		idited	Unau		Audi	
A. CASH FLOW FROM OPERATING ACTIVITIES:						
Profit before tax	841.18		695.88		1419.96	
Add: Finance costs	1156.00	1997.18	829.62	1525.50	1777.09	3197.05
Depreciation and Amortisation expense		57.54		40.51		93.54
Impairment on financial instruments		114.50		80.17		134.25
(Gain)/loss on sale of property, plant and equipment		0.26		(1.06)		2.18
Share-based payment expense		2.02		1.24		2.54
Interest income from Investments		(60.65)		(41.36)		(74.68
Net gain on fair value changes		(58.78)		(21.86)		(59.17
Dividend income		(181.35)		(126.84)		(134.67
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		1870.72		1456.30		3161.04
(Increase) Decrease in Leased assets - net of sales	(96.91)		(80.55)		(164.33)	
(Increase) Decrease in Bank deposits	41.74		82.16		(457.34)	
(Increase) Decrease in SLR Investments (net)	(65.99)		77.63		65.70	
(Increase)/ Decrease in trade and other receivables	2.69		(4.36)		(14.05)	
(Increase) / Decrease in Loans	(5010.04)		(2650.11)		(5513.76)	
(Increase) / Decrease in Other financial assets	(1.52)		(0.48)		68.10	
(Increase)/ Decrease in Non financial assets	(13.10)		(10.70)		(30.13)	
(Increase)/ Decrease in Other non-financial assets	44.51		(80.43)		(158.05)	
Increase/ (Decrease) in trade and other payables	32.40		48.22		15.36	
Increase/(Decrease) in financial liabilities Increase/(Decrease) in other non-financial liabilities and provisions	9.25	(5064 (5)	(9.07)	(2(20 70)	0.72	(640= 60)
Cash generated from Operations	(7.68)_	(5064.65)	(11.09)_	(2638.78)	0.10 _	(6187.68)
Financial costs	(1052.07)	(3193.93)	(0(0.07)	(1182.48)	(1(02.10)	(3026.64
Income Taxes Paid	(1053.07)	(1193.07)	(860.97)	(006 07)	(1682.10)	(1054.25
NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A)	(140.00)_	(4387.00)	(126.00)	(986.97) (2169.45)	(272.25)	(1954.35
ALI CASH I KOM / (COLD IN) OF EIGHT ING ACTIVITIES (A)	-	(4307.00)	-	(2109.43)		(4980.99)
B. CASH FLOW FROM INVESTING ACTIVITIES:						
Purchase and construction of property, plant and equipment		(15.92)		(10.34)		(16.51
Payment for purchase and generation of intangible assets/ movement in		(13.52)		(10.54)		(10.51)
Intangibles under development		(10.06)		(3.00)		(15.69)
Purchase of other investments		(12477.72)		(5879.68)		(17197.41)
Sale of other investments		11769.84		7564.85		17512.04
Proceeds from sale of property, plant and equipment, intangible assets and		11/0/.01		7504.05		1/312.04
investment property		4.15		5.85		23.18
Payment for purchase and construction of investment properties				-		(40.14)
Interest received from Investments		50.38		38.13		66.95
Dividend income		181.35		126.84		134.67
NET CASH FROM / (USED IN) INVESTING ACTIVITIES (B)	_	(497.98)		1842.65	_	467.09
(2)	-	(171.170)	-	1012.00	_	107.07
C. CASH FLOW FROM FINANCING ACTIVITIES:						
Payment of Lease Liability		(9.34)		(7.97)		(16.30
Debt securities, deposits, sub-ordinated liabilities and other borrowings		()		(1127)		(10.50
Availment		18077.44		7789.20		21838.80
Repayment		(13063.37)		(7364.44)		(17004.91)
Dividend Paid		(166.66)		(111.10)		(244.43
NET CASH FROM / (USED IN) FINANCING ACTIVITIES (C)	_	4838.07		305.69	_	4573.16
					_	
NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)		(46.91)		(21.11)		59.26
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		137.27		78.01		78.01
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR / PERIOD		90.36		56.90	-	137.27
COMPONENTS OF CASH AND CASH EQUIVALENTS						
AT THE END OF THE YEAR / PERIOD						
Cash, Cheques & drafts on hand		64.73	9	55.07		63.13
Balances with Banks		25.63		1.83		74.14
		90.36		56.90	_	137.27









Statement of Consolidated Cash flow for the half year ended 30.09.2023

	Consolidated	Conso	lidated	Consol	idated
Particulars	Apr-Sep23	Apr-	Sep22	202	2-23
	Unaudited		udited		lited
A. CASH FLOW FROM OPERATING ACTIVITIES:					
Profit before tax	900.48	752.83		1710.97	
Add: Finance costs	1558.54 2459.0	1118.62	1871.45	2406.38	4117.35
Depreciation and Amortisation expense	82.:	27	61.30	_	138.84
mpairment on financial instruments	131.	00	116.66		202.00
Gain)/loss on sale of property, plant and equipment	0.3	29	(0.95)		2.15
Share-based payment expense	2.4		1.59		3.30
Net foreign exchange differences	0.3				5.50
Derivatives MTM			(0.55)		
Net gain on fair value changes	(98.3	(6)	(43.06)		(112.39)
Dividend income	(0.:		(3.17)		(15.14)
nterest Income from investments	(80.9)		(60.69)		
DERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2495.2				(112.72)
Increase) Decrease in Leased assets - net of sales			1942.58	(4 (4 00)	4223.39
	(96.91)	(80.55)		(164.33)	
(Increase) Decrease in Bank deposits	(8.66)	82.16		(439.52)	
(Increase) Decrease in SLR Investments (net)	(81.24)	94.01		65.70	
Increase)/ Decrease in trade and other receivables	(0.03)	(19.57)		(33.54)	
Increase)/ Decrease in Loans	(6227.83)	(3472.37)		(7377.37)	
Increase)/ Decrease in Other financial assets	(4.62)	7.18		74.09	
Increase)/ Decrease in Non financial assets	(14.83)	(5.87)		(53.76)	
Increase)/ Decrease in Other non-financial assets	35.70	(86.47)		(171.50)	
ncrease/ (Decrease) in trade and other payables	29.27	36.09		21.04	
ncrease/(Decrease) in financial liabilities	18.14	(12.93)		10.64	
ncrease/(Decrease) in other non-financial liabilities and provisions	(7.81) (6358.8	(2) (31.50)	(3489.82)	(1.87)	(8070.42)
Cash generated from Operations	(3863.5	(9)	(1547.24)		(3847.03
Pinancial costs	(1442.21)	(1170.81)		(2284.93)	
ncome Taxes Paid	(194.83) (1637.0	(173.83)	(1344.64)	(372.33)	(2657.26)
NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A)	(5500.6		(2891.88)	(======	(6504.29)
B. CASH FLOW FROM INVESTING ACTIVITIES:					
Purchase and construction of property, plant and equipment	(26.6	(6)	(16.87)		(25.35)
Purchase and generation of intangible assets	(10.3	10.00	(3.04)		(23.33
Purchase of investment in Equity instruments (Subsidaries)	(20)		(3.04)		205.41
Purchase of other investments	(16575.)	(0)	(9998.31)		
Sale of other investments	15968.		11851.82		(17616.44)
Payment for purchase and construction of investment properties	13700.	.0			17,925.71
			•		(57.57)
Proceeds from sale of property, plant and equipment, intangible assets and					
nvestment property		22	6.05		23.77
nterest income from Investments	74.0		55.85		103.76
Dividend income	121.8		79.77	_	109.22
NET CASH FROM / (USED IN) INVESTING ACTIVITIES (B)	(443.8	(5)	1975.27		668.51
C. CASH FLOW FROM FINANCING ACTIVITIES:			William		
Payment of Lease Liability	(18.8	39)	(20.02)		(32.43)
Debt securities, deposits, sub-ordinated liabilities and other borrowings					
Availment	20597.9)4	10891.42		23219.66
Repayment	(14486.9		(9851.09)		(16999.89)
Dividend Paid	(207.4		(139.69)		(297.20)
NET CASH FROM / (USED IN) FINANCING ACTIVITIES (C)	. 5884.6		880.62		5890.14
NET INCREASE IN CASH AND CASH FOURTAL ENTS (A). (D). (C)	(59.8	(5)	(25.00)		
NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)			(35.99)		54.36
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR / PERIOD	188.3 128.4		133.97 97.98	-	133.97 188.33
COMPONENTS OF CASH AND CASH PERSON				-	
COMPONENTS OF CASH AND CASH EQUIVALENTS					
AT THE END OF THE YEAR / PERIOD		7			
Cash, Cheques & drafts on hand	72.4		64.36		72.73
Balances with Banks	56.0	_	33.62		115.60
	128.4	Q	97.98		188.33







Disclosure in Compliance with regulation 52 (4) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended, for the Quarter and Halfyear ended 30.09.2023

Annexure

		Standalone							
			Quarter ended		Half yea	r ended	Year ended		
	Particulars	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023		
a)	Debt Equity Ratio	4.61	4.28	3.87	4.61	3.87	4.24		
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/Debenture redemption reserve								
		N/A	N/A	N/A	N/A	N/A	N/A		
f)	Networth (₹ in Cr.)	8219.22	8018.68	7315.24	8219.22	7315.24	7737.40		
g)	Net Profit after tax (₹ in Cr.)	366.38	281.28	303.53	647.66	529.26	1088.31		
h)	Earnings per Equity Share (Basic & Diluted)								
	(₹)	32.97	25.32	27.32	58.29	47.64	97.95		
	(not annualised)								
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	N/A	N/A	N/A	N/A	N/A	N/A		
1)	Current Liability ratio	N/A	N/A	N/A	N/A	N/A	N/A		
m)	Total Debts to Total Assets	81.25%	80.03%	78.29%	81.25%	78.29%	79.92%		
n)	Debtors Turnover	N/A	N/A	N/A	N/A	N/A	N/A		
0)	Inventory Turnover	N/A	N/A	N/A	N/A	N/A	N/A		
p)	Operating Margin	55.47%	54.21%	59.40%	54.89%	58.17%	56.08%		
q)	Net profit margin	26.64%	23.69%	28.96%	25.27%	26.69%	26.90%		
r)	Sector Specific Equivalent ratios:								
	1. Gross Stage 3 Loans	1.86%	1.90%	2.54%	1.86%	2.54%	1.66%		
	2. Net Stage 3 Loans	1.08%	1.00%	1.37%	1.08%	1.37%	0.86%		
	3. Capital Adequacy Ratio	19.86%	21.42%	24.30%	19.86%	24.30%	22.77%		

Note:

Operating Margin

Revenue from Operations less Finance Cost

Revenue from Operations

Net profit margin

Profit after Tax /Revenue from Operations









N C Rajagopal & Co. Chartered Accountants No.22 Krishnaswamy Avenue, Luz Church Road, Mylapore, Chennai – 600 004

Limited review report on Unaudited Standalone Financial Results of Sundaram Finance Limited for the quarter and half year ended 30 September 2023 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

- We have reviewed the accompanying Statement of unaudited standalone financial results of Sundaram Finance Limited (the 'Company') for the quarter and half year ended 30th September 2023 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 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.





N C Rajagopal & Co. **Chartered Accountants** No.22 Krishnaswamy Avenue, Luz Church Road, Mylapore, Chennai - 600 004

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.

Chartered

Accountants

For B. K. Khare & Co. Chartered Accountants

Firm Registration Number - 105102W

Shirish Rahalkar

Partner

Membership Number: 111212 UDIN: 23111212BGVJGX9753

Place: Mumbai

Date: 06 November 2023

For N C Rajagopal & Co

Chartered Accountants

Firm Registration Number - 003398S

Avenue

V. Chandrasekaran

Partner

Membership No. 024844 UDIN: 23024844BGRMZD2475

Place: Chennai

Date: 06 November 2023

N C Rajagopal & Co No.22 Krishnaswamy Avenue, Luz Church Road, Mylapore, Chennai – 600 004

Limited review report on Unaudited Consolidated Financial Results of Sundaram Finance Limited for the quarter and half year ended 30th September 2023 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 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, associates and Jointly controlled entities included in the Statement) for the quarter and half year ended 30th September 2023 ('the Statement'), being submitted by the parent pursuant to the requirements of Regulation 33 and Regulation 52 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 and Regulation 52 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.





N C Rajagopal & Co No.22 Krishnaswamy Avenue, Luz Church Road, Mylapore, Chennai – 600 004

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.

OTHER MATTER

- 5. We did not review the interim financial results of Nine subsidiaries (including stepdown subsidiaries) included in the Unaudited Consolidated Financial Results, whose interim financial results reflect total revenues of Rs. 467.00 Crores & Rs. 916.19 Crores, total net profit / (loss) after tax of Rs. 92.61 Crores & Rs. 170.62 Crores and total comprehensive income of Rs. 234.21 Crores & Rs. 406.24 Crores for the quarter and half year ended 30th September 2023 respectively, and net Cash Flows of Rs. 563.27 Crores and total assets of Rs. 17,605.99 Crores as at 30th September 2023, as considered in the unaudited consolidated financial results.
- 6. The Unaudited Consolidated Financial Results also include the Group's share of Net profit / (loss) after tax of Rs. 82.09 Crores & Rs. 156.06 Crores and total comprehensive income of Rs. 119.53 Crores & Rs. 226.21 Crores for the quarter and half year ended 30th September 2023 respectively, as considered in the unaudited consolidated financial results, in respect of Ten stepdown associates, whose interim financial results have not been reviewed by us.

These interim financial results of subsidiaries and associates referred to above 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 and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our report is not modified in this regard.

Chartered

Accountants

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

Shirish Rahalkar

Partner

Membership Number: 111212 UDIN: 23111212BGVJGY6339

Place: Mumbai

Date: 06 November 2023

For N C Rajagopal & Co

Chartered Accountants

Firm Registration Number - 003398S

Avenue

Mylapore

Chennal

V. Chandrasekaran

Partner

Membership No. 024844 UDIN: 23024844BGRMZE7445

Place: Chennai

Date: 06 November 2023

N C Rajagopal & Co No.22 Krishnaswamy Avenue, Luz Church Road, Mylapore, Chennai – 600 004

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
 - 11. SAMC Services Private Limited (formerly known as Principal Retirement Advisors Private Limited)

C. Joint Venture

- 1. Royal Sundaram General Insurance Company Limited
- D. Associates
 - 1. Brakes India Private Limited
 - 2. Axles India Limited
 - 3. Turbo Energy Private Limited
 - 4. Transenergy Private Limited
 - 5. Sundaram Dynacast Private Limited
 - 6. Wheels India Limited
 - 7. The Dunes Oman LLC (FZC)
 - 8. Mind Srl
 - 9. Sundaram Composite Structures Private Limited
 - 10. India Motor Parts and Accessories Limited







Fin:0657:2023-24 6th November 2023

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

Dear Sir,

Sub: Disclosure under Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Chapter IV of SEBI Operational Circular dated 29th July, 2022 for the quarter ended 30th September 2023

As required under Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Chapter IV of SEBI Operational Circular dated 29th July, 2022, we hereby state the following:

- a. The proceeds of Non-Convertible Debentures issued during the quarter ended 30th September 2023 have been fully utilized for the purpose for which the proceeds were raised (As per Annexure A); and
- b. There is no deviation in the use of proceeds of Non-Convertible Debentures as compared to the objects of the issue. (As per Annexure B)

Thanking you,

Yours truly For Sundaram Finance Limited

P.N. Srikant CCO & Company Secretary

Sundaram Finance Limited











Annexure A: Statement of utilization of issue proceeds:

(₹ in Crore)

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issue/Privat e Placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds Utilized	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Sundaram Finance Ltd	INE660A07RN7	Private Placement	Secured Redeemable Non- Convertible Debentures	08-Aug-2023	750.00	750.00	No	Not Applicable	-
Sundaram Finance Ltd	INE660A07RO5	Private Placement	Secured Redeemable Non- Convertible Debentures	31-Aug-2023	500.00	500.46	No	Not Applicable	-
Sundaram Finance Ltd	INE660A07RP2	Private Placement	Secured Redeemable Non- Convertible Debentures	22-Sep-2023	750.00	750.00	No	Not Applicable	-

Annexure B: Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Sundaram Finance Ltd
Mode of fund raising	Private placement
Type of instrument	Secured Redeemable Non-Convertible Debentures
Date of raising funds	As mentioned in Annexure A
Amount raised	As mentioned in Annexure A
Report filed for quarter ended	30 th September 2023
Is there a deviation/ variation in use of funds raised?	No deviation / variation
Whether any approval is required to vary the objects of the issue stated in	Not Applicable

the prospectus/ off	er document?								
If yes, details of the	approval so required?			Not Applicable					
Date of approval				Not Appli	cable				
Explanation for the deviation/ variation					Not Applicable				
Comments of the audit committee after review					cable				
Comments of the a	Comments of the auditors, if any				Not Applicable				
Objects for which f	unds have been raised a	nd where there has be	en a deviat	ion/ variation, in the following table:					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: Original object Modified object, if any Modified allocation, if any Modified allocation, if any Funds utilized variation for the quarter according to applicable object (in Rs. crore and in %)									
	NOT APPLICABLE								

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.

b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: P.N. Srikant

Designation: CCO & Company Secretary

Date: 6th November 2023

N.C. RAJAGOPAL & CO.,

CHARTERED ACCOUNTANTS

Partners:

G.N. GOPALARATHNAM, B.Sc., F.C.A., DISA V. ANANTHARAMAN, B.Com., F.C.A. M.V. RENGARAJAN, N.D.COM., F.C.A. SUMITHRA RAVICHANDRAN, B.Sc., F.C.A.



22, V. KRISHNASWAMY AVENUE, LUZ CHURCH ROAD, MYLAPORE CHENNAI - 600 004.

V. CHANDRASEKARAN, B.Com., F.C.A. N. SUNDAR, B.Sc., F.C.A., DISA N.C. VIJAYKUMAR, B.Com., F.C.A., DISA ARJUN. S. B.Com., F.C.A.

Ref:

Date:

Certificate for Security Cover in respect of Listed Debt Securities of

Sundaram Finance Limited

Based on our examination of the books of accounts and other relevant records/documents maintained by Sundaram Finance Limited ("the Company"), having its registered office at 21, Patullos Road, Chennai 600 002 for the half year ended 30th September 2023, we have provided in the Annexure, our Certificate for Security Cover in respect of Listed Debt Securities, in the format issued by the Securities and Exchange Board of India.

For N.C. Rajagopal & Co.

Chartered Accounts, Firm Regn. No.: 003398S

V. Chandrasekaran

(Partner)

Cardium

Avenue

Membership No.: 024844 UDIN: 23024844BGRMZA8539

Place: Chennai Date: 06.11.2023

Phone: +91 44 2499 1569 / 2499 3056, 2499 1095

2498 7746 / 2498 6170

E.mail: ncrajagopal@gmail.com

Facsimile: +91 44 2499 1485, 2498 8682 Website: www.ncrajagopal.com

Branches at: Chennai - 6, Salem & Erode

Annexure to Certificate for Security Cover in respect of Listed Debt Securities

A	В	C	D	E	F	G	Н	1	1	К	L	M	N	0	(₹ in Cr.)
		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge		Elimination on (amount in negative)				2212222222	those items covered		Į.
Particulars	Description of asset for which this certificate relates	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-passu charge(excluding items covered in column F)	Assets not offered as security	Debt amount considered more than once (due to exclusive plus pari passu charge)	Debt not backed by any assets offered as security	Total {Column C to Column J}	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari Passu charge Assets	Carrying /book value for pari passu charge assets where market value is not ascertainable or applicable	Total (L+M+N+O)
		Book Value	Book Value	Yes / No	Book Value	Book Value							Relating	to Column F	
ASSETS				,									mensering.	Column	
Property, Plant and Equipment	Freehold Building	0.03					407.60			407.63	0.50				0.50
Capital Work-in Progress		-					401100			407.03	0.50	1 2			0.30
Right-of-use assets							65.19		1	65.19					
Goodwill								-		03.23					-
Intangible assets	- X	2	741				9.65			9.65					
Intangible assets under development							5.50			5.50					-
Investments							5,906.26			5,906.26	-			-	
	Loans net off						3,300.20			3,300.20					
Loans	provisions	11,509.53	11,459.16			3,464.98	12,217.35			38,651.02		11,509.53			11,509.53
Inventories	prominers	11,000,00	44/120/40		-	3,404.20	14,417.33	-		30,031.02	-	11,309.33			11,509.53
Trade Receivables		-					17.47			17.47				2	
Cash and Cash Equivalents					-		90.36		2	90.36			741		
Bank Balances other than Cash and			-				90.36			90.36		-			-
Cash Equivalents							891.22			891.22					
Others							639.51					-			
Total Assets		11,509.55	11,459.16			3,464.98	20,250.11			639.51	0.50	44 500 50	(+)	-	
Total Assets		11,309.33	11,459.16		-	3,464.98	20,250.11			46,683.81	0.50	11,509.53		*:	11,510.03
LIABILITIES															
Debt securities to which this certificate					-										
pertains		10.216.89	-	No	· ·					10.716.00					
Other debt sharing pari-passu charge		10,210.09		ING	-	-		-		10,216.89					
with above debt					2										
Other Debt			-		-				4,131.92	4,131.92					
Subordinated Debt			-			-			4,131.92 2,253.61	2,253.61			-1		
Borrowings			-		- :				2,253.61	2,253.61					-
Bank#			13,300.79			2,646.82		-		15,947.61					-
Debt Securities			13,300.79			2,646.82				15,947.61	-			-	
Others \$									5,292.93						
Trade Payables									128.20	5,292.93					
Lease liabilities			-							128.20		- 4	3	-	
Provisions						-			62.65 42.14	62.65		-	-	-	
Others			-							42.14			•	-	
Total Liabilities		10,216.89	13,300.79			2 444 42		-	388.64	388.64					-
NACADIE WAS ARRESTED FOR THE PARTY OF THE PA			13,300.79			2,646.82			12,300.09	38,464.59					
Cover on Book Value Cover on Market Value		1.13													
Lover on Warket Value		0.00005													
	Exclusive Security Cover	1.13													

[#] Represents Bank Borrowings other than debt securities



^{\$} Represents Deposits

Notes:

1. We confirm that the company has compiled with the covenants mentioned in the disclosure documents of the Secured redeemable Non convertible debentures for the half year ended September 30,2023.

2. The market value of the asset of Rs. 0.5 crore is on the basis of certified valuation done on 23rd April 2022.

3. The "Bank Borrowings (Other than Debt Secutivies)" mentioned in Column D of Rs.13,300.79 crores includes onlending term loans with availed value of Rs. 2,500.00 crores in respect of which creation of security is under process.



SEC:198:23-24/SR November 06, 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

Dear Sir,

Re: Disclosure of Related Party Transactions under Reg. 23(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We have pleasure in enclosing the related party transactions in accordance with Reg. 23(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended 30th September 2023.

Thanking you,

Yours truly,

For Sundaram Finance Limited

P.N. Srikant CCO & Company Secretary









Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

	Details of the party (list /subsidiary) entering into th		Details of the counte			Value of the related	Value of	In case monies are due to either party as a result of the transaction		In case a indebtedne make or g corporate de or in	ss is inc ive loan	curred to s, inter- advances	Details of th	e loans, in	ter-corpo investme		s, advances or	
SNO	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	party transactio n as approved by the audit committee	transaction during the reporting period			Nature (loan/ advance/ inter- corporate deposit/ investment	Cost	Tenure	Nature (loan/ advance/ inter- corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end- usage)
	<u>Income</u>							₹ in Cro	res									
1	Sundaram Finance Limited		Wheels India Limited		Associate	Lease		0.46										
2	Sundaram Finance Limited		Turbo Energy Private Limited		Associate	Lease		0.19										
3	Sundaram Finance Limited		Axles India Limited		Associate	Lease		0.03										
4	Sundaram Finance Limited		Sundaram Asset Management Company Limited		Subsidiary	Lease		0.02										
5	Sundaram Finance Limited		Royal Sundaram General Insurance Co. Ltd.		Joint Venture	Lease		0.04										
6	Sundaram Finance Limited		Sundaram Home Finance Limited		Subsidiary	Lease		0.03										
7	Sundaram Finance Limited		Sundaram Business Services Limited		Subsidiary	Lease		0.01										
8	Sundaram Finance Limited		Brakes India Private Limited		Associate	Lease		1.66										
9	Sundaram Finance Limited		ZF Rane Automotive India Pvt Ltd(formerly Rane TRW Steering Systems Private Limited)		Others	Lease		0.30										
10	Sundaram Finance Limited		TVS Mobility Private Limited		Others	Lease		0.16										
11	Sundaram Finance Limited		Rane Holdings Limited		Others	Lease		0.21										
12	Sundaram Finance Limited		TVS Automobile Solutions Private Limited		Others	Lease		0.19										
13	Sundaram Finance Limited		Sundharams Private Limited		Others	Lease		0.04										
14	Sundaram Finance Limited		Rane NSK Steering Systems Private Limited		Others	Lease		0.07										
15	Sundaram Finance Limited		Transenergy Private Limited		Others	Lease		0.03										
16	Sundaram Finance Limited		KI Mobility Solutions Private Limited		Others	Lease		0.07										
17	Sundaram Finance Limited		Sundaram Asset Management Company Limited		Subsidiary	Interest Income		0.00										
18	Sundaram Finance Limited		TVS Mobility Private Limited		Others	Interest Income		0.49										
19	Sundaram Finance Limited		Sundharams Private Ltd.		Others	Interest Income		0.03										
20	Sundaram Finance Limited		Sundharam Industries Private Ltd.		Others	Interest Income		0.08										
21	The value of transactions approved, in case of omnibus		Brakes India Private Limited		Associate	Interest Income		0.00										
22	Sundaram Finance Limited		Sundaram Home Finance Limited		Subsidiary	Income from Services		3.95										
23	Sundaram Finance Limited		Royal Sundaram General Insurance Co. Ltd.		Joint Venture	Income from Services		2.79										
24	Sundaram Finance Limited		Sundaram Asset Management Company Limited		Subsidiary	Income from Services		0.10										
25	Sundaram Finance Limited		Sundaram Business Services Limited		Subsidiary	Income from Services		-										1

	Details of the party (list /subsidiary) entering into the		Details of the counterparty				Value of the related		In case r are due t party as	o either a result	In case indebtedne make or g corporate de or in	ss is ind ive loan	curred to is, inter- advances	Details of th	e loans, in	ter-corpo investme		, advances or
S NO	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	party transactio n as approved by the audit committee	Value of transaction during the reporting period	Opening balance		Nature (loan/ advance/ inter- corporate deposit/ investment	Cost	Tenure	Nature (loan/ advance/ inter- corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end- usage)
26	Sundaram Finance Limited		Sundharams Private Ltd.		Others	Income from Services		-										
27	Sundaram Finance Limited		Sundaram Finance Holdings Limited		Subsidiary	Dividend		13.04										
28	Sundaram Finance Limited		Sundaram Home Finance Limited		Subsidiary	Dividend		101.25										
29	Sundaram Finance Limited		Sundaram Asset Management Company Limited		Subsidiary	Dividend		50.00										
30	Sundaram Finance Limited		Sundaram Trustee Company Ltd.		Subsidiary	Dividend		1.26										
31	Sundaram Finance Limited		LGF Services Limited		Subsidiary	Dividend		0.08										
32	Sundaram Finance Limited		Royal Sundaram General Insurance Co. Ltd.		Joint Venture	Dividend		15.72										
33	Sundaram Finance Limited		Sundaram Asset Management Company Limited		Subsidiary	Rent Receipts		1.17										
34	Sundaram Finance Limited		Sundaram Home Finance Limited		Subsidiary	Rent Receipts		1.04										
35	Sundaram Finance Limited		Sundaram Business Services Limited		Subsidiary	Rent Receipts		0.21										
36	Sundaram Finance Limited		Royal Sundaram General Insurance Co. Ltd.		Joint Venture	Rent Receipts		0.37										
37	Sundaram Finance Limited		Sundaram Finance Holdings Limited		Subsidiary	Rent Receipts		0.01										
38	Sundaram Finance Limited		Royal Sundaram General Insurance Co. Ltd.		Joint Venture	Income from other Financial Services		10.73										
39	Sundaram Finance Limited		Sundaram Home Finance Limited		Subsidiary	Income from other Financial Services		5.50										
40	Sundaram Finance Limited		Sundaram Alternate Assets Limited		Subsidiary	Income from other Financial Services		2.54										
41	Sundaram Finance Limited		Sundaram Home Finance Limited		Subsidiary	Other Non Operating Income		0.16										
42	Sundaram Finance Limited		Sundaram Asset Management Company Limited		Subsidiary	Other Non Operating Income		0.26										
43	Sundaram Finance Limited		Sundaram Business Services Limited		Subsidiary	Other Non Operating Income		0.05										
44	Sundaram Finance Limited		Sundaram Alternate Assets Limited		Subsidiary	Other Non Operating Income		0.03										
45	Sundaram Finance Limited		Sundaram Finance Holdings Limited		Subsidiary	Other Non Operating Income		0.03										
46	Sundaram Finance Limited		Indian Motor Parts and Accessories Limited		Associate	Other Non Operating Income		0.00										
47	Sundaram Finance Limited		Royal Sundaram General Insurance Co. Ltd.		Joint Venture	Other Non Operating Income		0.03										

	Details of the party (list /subsidiary) entering into th		Details of the count		Value of the related party	Val f	In case r are due t party as of the tra	either a result	make or give loans, inter- ult corporate deposits, advance ion or investments			er-investments			, advances or			
S NO	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	party transactio n as approved by the audit committee	Value of transaction during the reporting period	Opening balance		Nature (loan/ advance/ inter- corporate deposit/ investment	Cost	Tenure	Nature (loan/ advance/ inter- corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end- usage)
	<u>Expenses</u>																	
1	Sundaram Finance Limited		Royal Sundaram General Insurance Co. Ltd.		Joint Venture	Interest		7.50										
2	Sundaram Finance Limited		Sundaram Dynacast Private Ltd		Associate	Interest		0.29										
3	Sundaram Finance Limited		Sundharams Private Ltd		Others	Interest		0.05										
4	Sundaram Finance Limited		Sundaram Finance Holdings Limited		Subsidiary	Support Services		6.15										
5	Sundaram Finance Limited		Sundaram Finance Holdings Limited		Subsidiary	Rent		0.52										
6	Sundaram Finance Limited		Sundaram Home Finance Limited		Subsidiary	Rent		0.02										
7	Sundaram Finance Limited		Royal Sundaram General Insurance Co. Ltd.		Joint Venture	Insurance Premium		0.80										
8	Sundaram Finance Limited		Sundaram Home Finance Limited		Subsidiary	Brokerage		0.00										
9	Sundaram Finance Limited		Sundharams Private Limited		Others	Car Hire Charges		0.01										
10	Sundaram Finance Limited		J Sagar Associates		Others	Professional Fees		-										
11	Sundaram Finance Limited		TVS Mobility Private Limited		Others	Vehicle Repair		0.01										
12	Sundaram Finance Limited		KI Mobility Solutions Private Limited		Others	Vehicle Repair		0.00										
13	Sundaram Finance Limited		Trichur Sundaram Santhanam and Family Private Limited		Others	DMA Commission		0.02										
14	Sundaram Finance Limited		TVS Mobility Private Limited		Others	DMA Commission		0.71										
15	Sundaram Finance Limited		MS Ceebros Hotels		Others	General Meeting Expenses		0.01										
	Interest on Deposits					Lapenses												
11	Sundaram Finance Limited		Promoter		Promoter	Interest on Deposits		1.45										
12	Sundaram Finance Limited		Promoter Group		Promoter Group	Interest on Deposits		1.92										
15	Sundaram Finance Limited		KMP		KMP	Interest on Deposits		0.48										
16	Sundaram Finance Limited		Relative of KMP		Relative of KMP	Interest on Deposits		1.13										

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

											period when	such tra	nsaction w	as undertaken.				
Details of the party (list /subsidiary) entering into the SNO					Value of the related part Type of related party transaction a approved by		transaction		es are due to a result of the action	In case a indebtedne make or gi corporate de or in	ss is inc ive loans	urred to s, inter- advances	Purpo pubic					
	Name	PAN	Name	PAN			the audit committee	period	Opening balance	Closing balance	Nature (loan/ advance/ inter- corporate deposit/ investment	Cost	Tenure	Nature (loan/ advance/ inter- corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end- usage)
	<u>Assets</u>							₹ in (crores									
1	Sundaram Finance Limited		Sundaram Finance Holdings		Subsidiary	Investment			114.21	114.24								
2	Sundaram Finance Limited		Limited Sundaram Asset Management		Subsidiary	Investment			236.58	236.91								
	Sundaram Finance Limited		Company Limited Sundaram Fund Services		Subsidiary	Investment			24.45	24.45								
			Limited		-													
4	Sundaram Finance Limited		Sundaram Trustee Company Limited		Subsidiary	Investment			2.29	2.29								
5	Sundaram Finance Limited		LGF Services Limited		Subsidiary	Investment			0.05	0.05								
6	Sundaram Finance Limited		Royal Sundaram General Insurance Co. Ltd.		Joint Venture	Investment			585.34	585.48								
7	Sundaram Finance Limited		Sundaram Home Finance Limited		Subsidiary	Investment			1,153.27	1,153.48								
8	Sundaram Finance Limited		Sundaram Home Finance Limited		Subsidiary	Investments - AIF Schemes		152.92										
9	Sundaram Finance Limited		Sundaram Asset Management Company Limited		Subsidiary	Loans and Advances		-0.01										
10	Sundaram Finance Limited		TVS Mobility Private Limited		Others	Loans and		(13.22)										
11	Sundaram Finance Limited		Sundharams Private Ltd.		Others	Advances Loans and		(0.21)										
12	Sundaram Finance Limited		Brakes India Private Ltd		Associate	Advances Loans and		0.00										
13	Sundaram Finance Limited		Sundharam Industries		Others	Advances Loans and		0.64										
14	Sundaram Finance Limited		Private Ltd. Royal Sundaram General		Joint Venture	Advances Insurance Pemium		0.41	1.39	1.01								
15	Sundaram Finance Limited		Insurance Co. Ltd. Royal Sundaram General		Joint Venture	paid in advance Insurance Deposit			5.00	5.00								
16	Sundaram Finance Limited		Insurance Co. Ltd. Royal Sundaram General		Joint Venture	Income Receivable			1.67	2.08								
17	Sundaram Finance Limited		Insurance Co. Ltd. Sundaram Home Finance		Subsidiary	Income Receivable			0.78	1.13								
18	Sundaram Finance Limited		Limited Sundaram Alternate Assets		Subsidiary	Income Receivable			0.06	0.43								
19	The value of transactions		Sundaram Finance Holdings		Subsidiary	Income Receivable			0.00	-								
20	approved. in case of omnibus Sundaram Finance Limited		Limited Sundaram Asset Management		Subsidiary	Income Receivable			0.12	0.10								
21	Sundaram Finance Limited		Company Limited Sundaram Business Services		Subsidiary	Income Receivable			0.00	0.07								
22	Sundaram Finance Limited		Indian Motor Parts and		Associate	Income Receivable			0.00	0.00								
23	Sundaram Finance Limited		Accessories Limited Sundharams Private Ltd.		Others	Loans and			1.51	0.36								
24	Sundaram Finance Limited		Brakes India Private Ltd		Others	Advances Loans and			0.02	0.03								
25	Sundaram Finance Limited		Sundharam Industries		Others	Advances Loans and			0.85	2.21								
26	Sundaram Finance Limited		Private Ltd. Trichur Sundaram		Others	Advances Fixed Assets		0.10										
27	Sundaram Finance Limited		Santhanam and Family TVS Mobility Private Limited		Others	Fixed Assets		0.19										
	Sundaram Finance Limited		TVS Mobility Private Limited		Others	Loans and		0.17	38.90	32.50								
20	Sundar am Finance Emilled		1 vo mobility r rivate billited		Ouici S	Advances			30.90	32.30								

											Additional dis	closure	of related p	arty transacti	ions - applic	able only i	n case the re	lated party
S NO	Details of the party (l /subsidiary) entering into		Details of the counterparty			Type of related party	Value of the related party transaction	Value of transaction during the	either party	es are due to	In case a indebtedne make or gi corporate dep	ny fina ss is inc ive loan	ncial urred to s, inter- lvances or			-	rate deposits	s, advances or
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary	transaction	as approved by the audit committee	reporting period	Opening balance	Closing balance	Nature (loan/ advance/ inter- corporate	Cost	Tenure	Nature (loan/ advance/ inter-	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the
								₹ in Cı	ores									ļ!
1	<u>Liabilities</u> Sundaram Finance Limited		Royal Sundaram General Insurance Co. Ltd.		Joint Venture	Non Convertible Debentures		77.16	135.46	210.22								
3	Sundaram Finance Limited		Sundaram Finance Holdings Limited		Subsidiary	Other Liabilities		1.22	1.47	1.22								
4	Sundaram Finance Limited		Sundaram Home Finance Limited		Subsidiary	Other Liabilities		0.96	1.43	2.39								
5	Sundaram Finance Limited		Royal Sundaram General Insurance Co. Ltd.		Joint Venture	Other Liabilities		-	0.46	0.46								
6	Sundaram Finance Limited		Sundaram Asset Management Company Limited		Subsidiary	Other Liabilities			0.27	0.27								
7	Sundaram Finance Limited		Sundaram Business Services Limited		Subsidiary	Other Liabilities			0.21	0.21								
	Sundaram Finance Limited		Royal Sundaram General Insurance Co. Ltd.		Joint Venture	Non Convertible Debentures- Redemption		-										
	Deposit Balance																	
8	Sundaram Finance Limited		Promoter		Promoter	Deposit Balance			40.20	40.49								
9	Sundaram Finance Limited		Promoter Group		Promoter Group	Deposit Balance			48.64	56.44								
12	Sundaram Finance Limited		KMP		KMP	Deposit Balance			12.96	15.28								
13	Sundaram Finance Limited		Relative of KMP		Relative of KMP	Deposit Balance			30.40	32.29								[
14	Sundaram Finance Limited		Virtue of Group Company		Virtue of Group	Deposit Balance			0.98	1.53								1
15	Sundaram Finance Limited		Sundaram Dynacast Private Ltd		Associate	Deposit Balance			8.00	9.29								1
16	Sundaram Finance Limited		Sundharams Private Limited		Others	Deposit Balance			1.55	1.55								
	Deposit Interest Payable																	
	Sundaram Finance Limited		Promoter		Promoter	Deposit Interest Payable			2.95	0.90								
18	Sundaram Finance Limited		Promoter Group		Promoter Group	Deposit Interest Payable			3.29	1.06								
19	Sundaram Finance Limited		KMP		KMP	Deposit Interest Payable			0.97	0.29								
20	The value of transactions approved, in case of		Relative of KMP		Relative of KMP	Deposit Interest Payable			1.82	0.98								
21	Sundaram Finance Limited		Virtue of Group Company		Virtue of Group Company	Deposit Interest Payable			0.12	0.02								

	I		T			I	I	I				ubsidiary. Th	ese details i	orate deposits, a				
	Details of the party (listed entit entering into the trans		Details of t	he counterparty			Value of the	Value of	to either	nies are due party as a transaction			ans, inter-	Details of th		er-corpora investment	te deposits, a	dvances or
S NO	Name	PAN	Name	PAN	Relationshi p of the counterpart y with the listed entity or its subsidiary	Type of related party transaction	related party transaction as approved by the audit committee	transactio n during the reporting period	Opening balance	Closing balance	Nature (loan/ advance/ inter- corporate deposit/ investment	Cost	Tenure	Nature (loan/ advance/ inter- corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end- usage)
								₹ in C	rores									
	Compensation paid to																	
1	Directors & Kev Managerial Sundaram Finance Limited		Mr.S.Viji		Promoter	Sitting Fees &	as approved	0.13	0.20	0.11							<u> </u>	
1	Sundaram Finance Limited		MIT.S.VIJI		Director	Commission	by the Board	0.13	0.20	0.11								1 '
2	Sundaram Finance Limited		Mr.Rajiv C Lochan		KMP	Remuneration	as approved by the Board	3.24	3.50	1.86								
3	Sundaram Finance Limited		Mr.A.N.Raju		KMP	Remuneration	as approved by the Board	2.22		1.26								
4	Sundaram Finance Limited		Mr.Harsha Viji		KMP	Remuneration	as approved by the Board	3.36		2.05								
5	Sundaram Finance Limited		Mr.RAMASWAMY M		KMP	Remuneration	as approved by the Board	1.28	2.10	0.55								
6	Sundaram Finance Limited		Mr.P.N.Srikant		KMP	Remuneration	as approved by the Board	0.30	0.10									
7	Sundaram Finance Limited		Mr.S RAM		Promoter Director	Sitting Fees & Commission	as approved by the Board	0.07	0.12	0.07								
8	Sundaram Finance Limited		Mr.T T SRINIVASARAGHAVAN		Promoter Director	Sitting Fees & Commission	as approved by the Board	0.12	0.20	0.11								
9	Sundaram Finance Limited		Mr.R RAGHUTTAMA RAO		Director	Sitting Fees & Commission	as approved by the Board	0.11	0.15	0.08								
10	Sundaram Finance Limited		Mr.P N VENKATACHALAM		Director	Sitting Fees & Commission	as approved by the Board	0.10	0.15	0.08								
11	Sundaram Finance Limited		Mr.S MAHALINGAM		Director	Sitting Fees & Commission	as approved by the Board	0.10	0.15	0.08								
12	Sundaram Finance Limited		Mr.S PRASAD		Director	Sitting Fees & Commission	as approved by the Board	0.15	0.23	0.12								
13	Sundaram Finance Limited		Ms.SHOBANA RAMACHANDRAN		Director	Sitting Fees & Commission	as approved by the Board	0.10	0.15	0.08								
14	Sundaram Finance Limited		Mr.L GANESH		Director	Sitting Fees & Commission	as approved by the Board	0.07	0.03	0.07								
15	Sundaram Finance Limited		BHAVANI BALASUBRAMANIAM		Director	Sitting Fees & Commission	as approved by the Board	0.08	0.12	0.06								
16	Sundaram Finance Limited		Dr Kshama Fernandes		Director	Sitting Fees	as approved by the Board	0.00	0.00									

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the

Notes:

- $1 \qquad \hbox{Dividend Paid/received is not a related party transaction as per the Regulations}$
- 2 For transactions, which are uniformily applicable to all shareholders and for market transactions, amount is mentioned as zero in approved by Audit Committee
- The value of transactions approved, in case of omnibus approval granted by the Audit Committee, are for the financial year 2023-24. Omnibus approvals have been considered only for related parties as per Companies Act, 2013. Transaction with related parties have been disclosed as per Companies Act, 2013 and applicable accounting standards
- 4 The related parties have been considered in accordance with the provisions of IND AS 24 'Related Party Disclosures' and S.2(76) of the Companies Act, 2013, on the All above transactions are in the ordinary course of business and on arm's length basis.
- $\label{eq:Related Party Transactions} Related \ Party \ Transactions \ reported \ above \ are \ identified \ based \ on \ PAN \ of the \ related \ party \ available \ on \ record.$