



SUNDARAM FINANCE

Enduring values. New age thinking.

SEC:292:18-19/SS

January 31, 2019

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 unaudited financial results for the quarter and nine months ended 31st December 2018

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

We have pleasure in enclosing the standalone unaudited financial results for the quarter and nine months ended 31st December 2018 together with a copy of the Limited Review Report issued by the Statutory Auditors. These results were approved at the Board Meeting held today.

We have made arrangements for publishing the extract of the unaudited financial results in 'Business Line' and 'Makkal Kural' on 1st February 2019.

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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2018

(₹ in lakhs)

Sl.No	Particulars	QUARTER ENDED			NINE MONTHS ENDED	
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017
1	Revenue from Operations	85455.69	81519.43	71178.44	243030.18	201063.23
2	Other Income	576.14	425.27	2150.39	1339.58	2968.95
3	Total Income	86031.83	81944.70	73328.83	244369.76	204032.18
4	Expenses					
	Finance cost	46586.20	42715.31	34932.37	128768.19	95548.45
	Employee benefit expenses	8024.89	7964.73	6837.18	23986.36	20391.33
	Administrative & other expenses	5450.19	4621.50	4267.31	14663.62	14202.02
	Depreciation & amortisation	1411.50	1301.51	1527.78	3981.21	4803.92
	Impairment on financial instruments	1835.57	2092.14	1513.87	5797.99	4846.05
	Total expenses	63308.35	58695.19	49078.51	177197.37	139791.77
5	Profit/(loss) before exceptional items and tax	22723.48	23249.51	24250.32	67172.39	64240.41
6	Exceptional items	-	-	-	-	-
7	Profit/(loss) before tax	22723.48	23249.51	24250.32	67172.39	64240.41
8	Tax expense					
	Current tax	6264.03	8353.00	9158.84	21900.59	21748.96
	Deferred tax	807.46	(534.65)	(971.32)	116.05	(59.56)
9	Profit/(loss) after tax (PAT)	15651.99	15431.16	16062.80	45155.75	42551.01
10	Other Comprehensive Income					
	A. Items that will not be reclassified to profit or loss					
	Remeasurements of the defined benefit plans (net of taxes)	(65.65)	(64.30)	(33.60)	(196.96)	(100.82)
	B. Items that will be reclassified to profit or loss					
	Mark to Market loss on derivatives (FRA / IRS) (net of taxes)	583.94	(139.82)	-	300.47	-
11	Other Comprehensive Income (A + B)	518.29	(204.12)	(33.60)	103.51	(100.82)
12	Total Comprehensive Income for the period	16170.28	15227.04	16029.20	45259.26	42450.19
13	Basic & diluted Earnings per equity share (on PAT) (not annualised)	14.09	13.89	14.46	40.64	38.30





STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2018

Notes:

- The above results were approved by the Board of Directors at its meeting held on 31st January 2019
- The Company has adopted Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April 2018 and the effective date of such transition is 01st April 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by Reserve Bank of India ('RBI') (collectively referred to as 'the previous GAAP'). Accordingly, the impact of the transition has been recorded in the opening reserves as at 01st April 2017 and the corresponding figures presented in these results have been restated / reclassified.

However, in view of the evolving nature of the Financial Reporting requirements and modifications to the existing Standards, the financial results for both the current and previous periods may undergo changes in line with such regulatory/ legislative changes.

- As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

Particulars	(₹ in lakhs)	
	Quarter Ended	Nine months Ended
	31.12.2017	31.12.2017
	Unaudited	Unaudited
Net Profit after tax as per Previous GAAP	15369.92	43102.18
Effect on account of composite scheme of arrangement & amalgamation	(719.29)	(2763.78)
Adjusted Net Profit after tax	14650.63	40338.40
<u>Adjustments increasing / (decreasing) net profit after tax as reported in the previous GAAP:</u>		
Amortisation of net income under EIR method for financial assets	595.49	1296.09
Amortisation of expenses under EIR method for financial liabilities	105.63	158.26
Financial assets / liabilities measured at Fair Value through Profit & Loss	988.72	803.70
Application of Expected Credit Loss method for loan loss provisions	369.23	868.46
Others	177.08	216.56
Tax adjustments on above items	(823.98)	(1130.46)
Net Profit after tax as per Ind AS	16062.80	42551.01
Other Comprehensive income (net of taxes)	(33.60)	(100.82)
Total Comprehensive income	16029.20	42450.19

- Expected Credit Loss on Financial assets has been provided on estimated basis.
- 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.
- The Company is engaged primarily in the business of financing and accordingly there is no separate reportable segment as per Ind AS - 108 dealing with Operating Segments.
- The Board of Directors has declared an Interim Dividend of ₹ 5/- per share (50% on the face value of ₹ 10/- per share) for the financial year 2018-19 which will be paid on 26th February 2019 to those shareholders whose names stand in the Register of Members of the Company as on the Record Date - 12th February 2019.
- Previous year's figures have been regrouped wherever necessary to conform to current year's classification.
- The Statutory Auditors have carried out a Limited Review of the financial results for the quarter and nine months ended 31st December 2018.

By Order of the Board

T.T. SRINIVASARAGHAVAN
Managing Director



Chennai
31.01.2019

SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS
23, C.P. RAMASWAMY ROAD,
ALWARPET, CHENNAI - 600 018.

To
The Board of Directors
Sundaram Finance Limited
Chennai.

We have reviewed the accompanying statement of unaudited financial results of Sundaram Finance Limited ("the Company") for the quarter and nine months ended 31st December, 2018. This statement is the responsibility of the Company's management and has been approved by the Committee of Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.

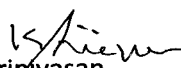
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration Number: 004207S

Place: Chennai

Date: 31.01.2019




K. Srinivasan
Partner
Membership Number : 5809



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Bandra (E), Mumbai 400 051

Dear Sir,

Sub: Submission of Revised Press Release

We are enclosing the revised press release relating to standalone unaudited financial results for the quarter and nine months ended 31st December 2018 and Interim Dividend for the Financial Year 2018-19 declared by the Board of Directors at their Meeting held today.

Thanking you,

Yours truly,
for Sundaram Finance Limited

P. Viswanathan
Secretary & Compliance Officer

Encl:

Sundaram Finance Limited



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REVISED

Sundaram Finance 9 months Net Profit up 6% at Rs. 452crores AUM increases 14% to Rs. 28102cr Declares Interim Dividend of Rs. 5 per share

Chennai January 31, 2019: Sundaram Finance Ltd., has registered a 6% increase in Net Profit at Rs. 452crores for the nine months ended 31st December 2018 as compared to Rs.426crores registered in the corresponding period the previous year.

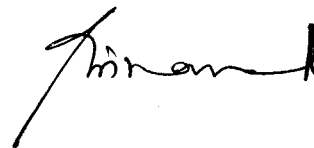
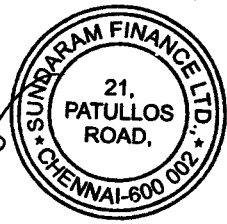
Asset under Management (AUM) as at 31st December 2018 increased 14% to Rs. 28102crores as compared to Rs. 24555crores registered as at 31st December 2017.

The company registered a Net Profit of Rs. 157crores for the Q3 ended 31st December 2018 as compared to Rs. 161crores registered in the corresponding quarter the previous year. Total Income for the Q3 ended 2018 increased 17% to Rs. 860crores from Rs. 733crores registered in the same period the previous year.

The Board of Sundaram Finance Ltd., declared an interim dividend of Rs. 5 per share (50%).

Set up in 1954, the Sundaram Finance Group's services include financing for the entire range of commercial vehicles, passenger cars and construction equipment, as well as specially designed working capital products such as fuel finance and tyre finance. The company is also into home loans, mutual funds, non-life insurance, IT, BPO and distribution of a wide range of financial products and services. The company has over 600 branches spread across the country.

Media Contact: S. Prabhu@ 94440 40748 or sprabhu@proPR.in



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January 31, 2019

The Manager - Listing
National Stock Exchange of India Limited
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Exchange Plaza, 5th Floor
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Dear Sir,

Sub: Interim Dividend for the financial year 2018-19

Ref: Reg. 30 and 42 read with Schedule III. Part A. Para A. of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors have, at their meeting held today, declared Interim Dividend of ₹5/- per share (50%) for the financial year 2018-19 on the paid-up capital of ₹111.10 cr. represented by 11,11,03,860 equity shares of ₹10/- each, payable to those shareholders whose names stand on the Register of Members of the Company as on the Record Date – 12th February 2019. The dividend will be paid on 26th February 2019.

Thanking you,

Yours truly,
for Sundaram Finance Limited


P. Viswanathan
Secretary & Compliance Officer

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Bandra (E), Mumbai 400 051

Dear Sir,

Sub: Approval of shareholders for issue of Non-convertible Debentures on private placement basis

Re: Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Board of Directors has, at their meeting held today, approved the postal ballot notice seeking approval of the shareholders for raising funds through making offer(s) or invitation(s) to subscribe to non-convertible debentures on private placement basis for a sum not exceeding ₹12,000 cr. in accordance with the provisions of S.42 read with S.71 of the Companies Act, 2013.

Thanking you,

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for Sundaram Finance Limited


P. Viswanathan
Secretary & Compliance

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Dear Sir,

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Thanking you,

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P. Viswanathan
Secretary & Compliance Officer

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