



**SUNDARAM FINANCE**

*Enduring values. New age thinking.*

SEC:084:20-21/SS

November 6, 2020

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 and half year ended 30<sup>th</sup> September 2020

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 and consolidated unaudited financial results for the quarter and half year ended 30<sup>th</sup> September 2020 together with the copies of the Limited Review Reports issued by the Statutory Auditors. These results were approved at the Board Meeting held today.

We have made arrangements for publishing the extract of the unaudited financial results in 'Business Line' and 'Makkal Kural' on 7<sup>th</sup> November 2020.

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 RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

(₹ in lakhs)

Sl.No	Particulars	Standalone						Consolidated					
		Quarter Ended			Half year ended		Year Ended	Quarter Ended			Half year ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Revenue from Operations												
	Interest Income	86244.63	84498.24	85182.88	170742.87	166833.16	340640.02	112113.13	110809.43	85293.48	222922.56	167050.25	393358.14
	Lease Rental income (Net)	1464.74	1384.56	1480.72	2849.30	2968.66	5881.28	1459.97	1379.21	1433.56	2839.18	2913.69	5840.79
	Fees and Commission Income	4837.72	2370.10	5668.80	7207.82	10881.94	21455.54	4937.22	2418.43	5155.86	7355.65	10273.63	21205.80
	Dividend Income	3200.88	1587.22	3108.39	4788.10	4668.39	4921.54	0.02	2.47	498.95	2.49	653.03	2329.07
	Income from other Services	577.53	544.23	653.87	1121.76	1326.77	2564.51	7807.96	7157.57	8948.52	14965.53	17989.11	35809.50
	Recovery of Bad debts	236.74	122.27	580.98	359.01	1000.94	1962.49	236.74	122.27	580.98	359.01	1000.94	1979.53
	Net gain on fair value changes	2733.95	4337.69	2084.95	7071.64	2803.14	4889.57	3282.92	5286.34	2460.49	8569.26	2771.03	6889.76
	Net gain on derecognition of financial instruments under amortised cost category	-	-	606.68	-	1910.15	1894.03	32.83	23.75	606.68	56.58	1910.15	2128.53
	<b>Total Revenue from operations</b>	<b>99296.19</b>	<b>94844.31</b>	<b>99367.27</b>	<b>194140.50</b>	<b>192393.15</b>	<b>384208.98</b>	<b>129870.79</b>	<b>127199.47</b>	<b>104978.52</b>	<b>257070.26</b>	<b>204561.83</b>	<b>469541.12</b>
2	Other Income	489.98	362.30	6428.71	852.28	6732.04	8484.59	717.97	499.04	396.03	1217.01	744.64	2711.62
3	<b>Total income</b>	<b>99786.17</b>	<b>95206.61</b>	<b>105795.98</b>	<b>194992.78</b>	<b>199125.19</b>	<b>392693.57</b>	<b>130588.76</b>	<b>127698.51</b>	<b>105374.55</b>	<b>258287.27</b>	<b>205306.47</b>	<b>472252.74</b>
4	Expenses												
	Finance cost	51540.63	52346.32	52661.36	103886.95	102300.93	207202.96	68171.03	69548.45	52813.22	137719.48	102514.84	242745.26
	Employee benefit expenses	9349.17	9299.89	8873.31	18649.06	17707.26	35862.33	13882.61	13931.90	11938.94	27814.51	23736.85	50200.48
	Fees and commission expenses	-	-	-	-	-	-	1845.95	2045.27	3280.45	3891.22	6682.94	12580.75
	Administrative & other expenses	3771.22	3950.17	4954.18	7721.39	9936.67	19178.91	5250.00	5310.26	6123.63	10560.26	12420.64	24804.61
	Depreciation & amortisation	1725.59	1639.84	1799.40	3369.43	3431.81	7297.98	2265.30	2201.72	1979.65	4467.02	3737.65	8953.24
	Impairment on financial instruments	8012.74	6071.27	5302.29	14084.01	9892.62	28639.64	6829.92	8517.95	5787.28	15347.87	10254.40	33011.98
	<b>Total expenses</b>	<b>74403.35</b>	<b>73307.49</b>	<b>73590.54</b>	<b>147710.84</b>	<b>143269.29</b>	<b>298181.82</b>	<b>98244.81</b>	<b>101555.55</b>	<b>81923.17</b>	<b>199800.36</b>	<b>159347.32</b>	<b>372296.32</b>
	<b>Profit/(loss) before exceptional items and tax</b>	<b>25382.82</b>	<b>21899.12</b>	<b>32205.43</b>	<b>47281.94</b>	<b>55855.90</b>	<b>94511.75</b>	<b>32343.95</b>	<b>26142.96</b>	<b>23451.38</b>	<b>58486.91</b>	<b>45959.15</b>	<b>99956.42</b>
6	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
7	<b>Profit/(loss) before tax</b>	<b>25382.82</b>	<b>21899.12</b>	<b>32205.43</b>	<b>47281.94</b>	<b>55855.90</b>	<b>94511.75</b>	<b>32343.95</b>	<b>26142.96</b>	<b>23451.38</b>	<b>58486.91</b>	<b>45959.15</b>	<b>99956.42</b>
8	Tax expense												
	Current tax	7057.78	7780.91	4378.16	14838.69	13350.43	25841.73	9000.18	9599.52	3966.76	18599.70	13520.93	30225.17
	Deferred tax	(873.14)	(2449.93)	927.59	(3323.07)	(146.74)	(3724.74)	(445.54)	(3026.25)	872.47	(3471.79)	(601.56)	(3151.06)
	Reversal of Deferred Tax Liability relating to past years	-	-	-	-	-	-	-	-	-	-	-	(6024.86)
9	<b>Profit/(loss) for the period from continuing operations</b>	<b>19198.18</b>	<b>16568.14</b>	<b>26899.68</b>	<b>35766.32</b>	<b>42652.21</b>	<b>72394.76</b>	<b>23789.31</b>	<b>19569.69</b>	<b>18612.15</b>	<b>43359.00</b>	<b>33039.78</b>	<b>78907.17</b>
10	Profit/(loss) for the period from discontinued operations (net of tax)	-	-	-	-	-	-	-	-	(71.24)	(71.24)	(71.24)	1622.79
11	<b>Profit/(loss) after tax (PAT)</b>	<b>19198.18</b>	<b>16568.14</b>	<b>26899.68</b>	<b>35766.32</b>	<b>42652.21</b>	<b>72394.76</b>	<b>23789.31</b>	<b>19569.69</b>	<b>18540.91</b>	<b>43359.00</b>	<b>32968.54</b>	<b>80529.96</b>





STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

(₹ in lakhs)

Sl.No	Particulars	Standalone						Consolidated					
		Quarter Ended			Half year ended		Year Ended	Quarter Ended			Half year ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
12	Share of Profits from Associates							1847.04	(1290.63)	1403.80	556.41	2596.51	4884.24
13	Share of Profits from Joint Ventures							4182.37	7872.37	(67.49)	12054.74	2122.13	(873.67)
14	<b>Profit/(loss) after tax(PAT)</b>	<b>19198.18</b>	<b>16568.14</b>	<b>26899.68</b>	<b>35766.32</b>	<b>42652.21</b>	<b>72394.76</b>	<b>29818.72</b>	<b>26151.43</b>	<b>19877.22</b>	<b>55970.15</b>	<b>37687.18</b>	<b>84540.53</b>
													<b>(44459.89)</b>
15	Other Comprehensive Income (net of tax)	(359.12)	133.10	93.58	(226.02)	198.89	6317.04	(9103.11)	(7048.59)	(15386.22)	(16151.70)	(31462.40)	
16	<b>Total Comprehensive Income for the period / year</b>	<b>18839.06</b>	<b>16701.24</b>	<b>26993.26</b>	<b>35540.30</b>	<b>42851.10</b>	<b>78711.80</b>	<b>20715.61</b>	<b>19102.84</b>	<b>4491.00</b>	<b>39816.45</b>	<b>6224.78</b>	<b>40080.64</b>
	<b>Profit for the year attributable to Owners of the Company</b>							28306.31	26926.45	18708.77	55232.76	35716.88	79154.39
	<b>Non-controlling interests</b>							1512.41	(775.02)	1168.45	737.39	1970.32	5386.14
	<b>Other Comprehensive Income for the period/year attributable to Owners of the Company</b>							(2734.94)	1872.14	(3035.18)	(862.80)	(6983.80)	(3673.04)
	<b>Non-controlling interests</b>							(6368.17)	(8920.73)	(12351.03)	(15288.90)	(24478.60)	(40786.85)
	<b>Total Comprehensive Income for the period/year attributable to: Owners of the Company</b>							25571.37	28798.59	15673.61	54369.96	28733.09	75481.35
	<b>Non-controlling interests</b>							(4855.76)	(9695.75)	(11182.59)	(14551.51)	(22508.29)	(35400.71)
17	<b>Basic &amp; diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised)</b>	<b>17.28</b>	<b>14.91</b>	<b>24.21</b>	<b>32.19</b>	<b>38.39</b>	<b>65.16</b>	<b>25.69</b>	<b>24.44</b>	<b>16.98</b>	<b>50.13</b>	<b>32.42</b>	<b>71.85</b>





**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020**

Notes:

- 1 The above results were approved by the Board of Directors at its meeting held on 6th November 2020.
- 2 Expected credit loss on Financial assets has been provided on estimated basis.
- 3 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.
- 4 The COVID-19, pandemic and the extended lockdown has led to a significant slowdown in economic activity. While the gradual easing of the restrictions by the Government has spurred improvements in economic activity in recent months, the near total lockdown in the first quarter has resulted in a sharply lower business acquisition for the half year ended 30th September 2020. Further, in line with the RBI guidelines on the COVID-19 Regulatory Package, the Company offered moratorium for instalments falling due between March 1, 2020 and August 31, 2020, to all eligible customers. While the extension of moratorium does not by itself necessarily trigger a significant increase in credit risk, considering the prevailing uncertainty due to the overall economic situation, the Company has, based on its estimates and judgment, provided for possible credit losses in respect of its loan receivables. The Company will continue to monitor any material changes to future economic conditions.  
Further, as of 30 September 2020, as required under RBI guidelines dated 17th April 2020, the Company has set aside an amount of ₹ 6882.10 lakhs (31st March 2020 : ₹ 2717.61 lakhs) and ₹ 10036.80 lakhs (31st March 2020 - ₹ 5964.66 lakhs) towards COVID provision in the Standalone and Consolidated financial statements respectively, in respect of all moratorium accounts, where asset classification benefit was extended. The Company maintains adequate COVID provisions as per the Regulatory norms.
- 5 Profit before tax for the quarter / half year ended 30th September, 2019 includes ₹ 6005.10 lakhs representing a one-time profit on sale of equity shares in Sundaram Finance Holdings Limited (SFHL). The profit for the current quarter / half year is therefore not comparable with that of previous year.
- 6 During the year ended 31.03.20, the Company acquired 49% stake in Sundaram Fund Services Limited (erstwhile Sundaram BNP Paribas Fund Services Limited) and 49.9% stake in Sundaram Home Finance Limited (erstwhile Sundaram BNP Paribas Home Finance Limited ) on 31st July 2019 and 30th September 2019 respectively, making them 100% subsidiaries of the Company.
- 7 The figures for the quarter ended 31st March 2020 are the balancing figures between audited numbers for the respective financial year and year to date numbers up to the third quarter of the relevant financial year.
- 8 Previous period's figures have been regrouped wherever necessary to conform to current period's classification.
- 9 The Statutory Auditors have carried out a Limited Review of the financial results for the quarter and half year ended 30th September 2020.

By Order of the Board

**T.T. SRINIVASARAGHAVAN**  
Managing Director

Chennai  
06.11.2020





**Statement of Assets and Liabilities**

(₹ in Lakhs)

Sl. No.	Particulars	Standalone			Consolidated		
		30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.09.2019	31.03.2020
<b>A</b>	<b>ASSETS</b>						
<b>1</b>	<b>Financial Assets</b>						
	Cash and cash equivalents	7174.18	13742.97	1898.77	11154.89	18413.54	6440.13
	Bank balances	59052.82	94000.48	61082.19	66752.73	103768.75	72096.37
	Derivative financial instruments	-	10415.57	7616.08	-	10683.66	8191.82
	Receivables						
	(I) Trade receivables	2038.92	1999.61	1853.30	4220.84	4058.70	4222.58
	(II) Other receivables	467.83	26.13	226.79	467.83	40.95	226.79
	Loans	2879023.12	2793214.44	2804469.82	3787819.42	3710370.74	3722175.53
	Investments	496462.28	373980.98	393774.33	651230.16	524939.30	509584.32
	Other financial assets	1317.69	1361.69	1657.69	15082.35	21583.56	2350.44
	<b>Sub-total - Financial Assets</b>	<b>3445536.84</b>	<b>3288741.87</b>	<b>3272578.97</b>	<b>4536728.22</b>	<b>4393859.20</b>	<b>4325287.97</b>
<b>2</b>	<b>Non-financial Assets</b>						
	Current tax assets (Net)	13847.43	16649.33	15981.21	23775.39	28005.71	27510.77
	Deferred tax assets (Net)	14930.77	8122.31	12312.63	11788.76	-	9839.68
	Investment Property	7744.68	7929.76	7889.76	5538.88	5686.03	5665.48
	Property, Plant and Equipment	21190.09	22080.46	22496.71	26956.59	28262.11	28490.80
	Right-of-use assets	4,453.86	4,998.54	4,660.54	6696.88	7041.86	7172.81
	Intangible assets under development	-	-	-	-	2.80	1.80
	Goodwill	-	-	-	47402.39	47402.39	47402.39
	Other intangible assets	700.23	1120.90	913.90	1351.30	2174.51	1585.76
	Other non-financial assets	5484.70	6207.58	5117.42	16661.54	23300.22	19132.31
	Assets held for sale	-	-	-	-	939.67	1.25
	<b>Sub-total - Non-financial Assets</b>	<b>68351.76</b>	<b>67108.88</b>	<b>69372.17</b>	<b>140171.73</b>	<b>142815.30</b>	<b>146803.06</b>
	<b>TOTAL - ASSETS</b>	<b>3513888.60</b>	<b>3355850.75</b>	<b>3341951.14</b>	<b>4676899.95</b>	<b>4536674.50</b>	<b>4472091.03</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>						
	<b>Liabilities</b>						
<b>1</b>	<b>Financial liabilities</b>						
	Derivative financial instruments	994.29	-	-	1128.39	-	-
	Payables						
	(I) Trade Payables						
	(i) Total outstanding dues of micro enterprises and small enterprises	24.29	1.19	61.00	24.29	1.19	61.67
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	7493.39	8642.98	6016.79	9137.51	11097.54	8223.85
	(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	1088.18	1230.08	1273.64	1517.53	1018.77	1267.74
	Debt securities	1563012.48	1447433.54	1473954.54	1829436.36	1698029.67	1734835.14
	Borrowings (Other than debt securities)	684295.31	758955.41	668817.42	1107428.89	1249987.26	1091055.40
	Deposits	395435.94	350710.54	376899.49	572083.49	505111.00	540787.17
	Subordinated liabilities	226846.54	197596.56	214003.08	240470.47	211201.46	227255.18
	Deferred tax liabilities (Net)	-	-	-	-	-	-
	Other financial liabilities	43916.97	45590.21	41434.11	50510.80	50726.74	47664.69
	<b>Sub-total - Financial liabilities</b>	<b>2923107.39</b>	<b>2810160.51</b>	<b>2782460.07</b>	<b>3811737.72</b>	<b>3727173.63</b>	<b>3651150.84</b>
<b>2</b>	<b>Non-Financial liabilities</b>						
	Provisions	2904.26	4998.50	3071.52	4332.93	5783.25	4891.41
	Other non-financial liabilities	1536.97	9377.60	1682.84	2227.66	10763.35	2819.14
	Deferred tax liabilities	-	-	-	-	753.29	-
	Liabilities held for sale	-	-	-	-	328.39	-
	<b>Sub-total - Non-Financial liabilities</b>	<b>4441.23</b>	<b>14376.10</b>	<b>4754.36</b>	<b>6560.58</b>	<b>17628.28</b>	<b>7710.55</b>
<b>3</b>	<b>Equity</b>						
	Equity share capital	11110.39	11110.39	11110.39	11018.09	11016.22	11016.22
	Other equity	575229.59	520203.75	543626.32	709207.86	621528.39	656666.29
	Non Controlling Interest	-	-	-	138375.67	159327.98	145547.13
	<b>Sub-total - Equity</b>	<b>586339.98</b>	<b>531314.14</b>	<b>554736.71</b>	<b>858601.63</b>	<b>791872.59</b>	<b>813229.64</b>
	<b>TOTAL - LIABILITIES AND EQUITY</b>	<b>3513888.60</b>	<b>3355850.75</b>	<b>3341951.14</b>	<b>4676899.95</b>	<b>4536674.50</b>	<b>4472091.03</b>



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Statement of Cash flow for the half year ended 30.09.2020

(₹ in lakhs)

Particulars	Standalone		Standalone		Standalone		Consolidated		Consolidated		Consolidated	
	Apr-Sep20		Apr-Sep19		2019-2020		Apr-Sep20		Apr-Sep19		2019-2020	
	Reviewed		Reviewed		Audited		Reviewed		Reviewed		Audited	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>												
Profit before tax	47281.94		55855.90		94511.75		58486.87		45959.14		99956.43	
Add: Finance costs	103886.95	151168.89	102300.93	158156.83	207202.96	301714.71	137719.48	196206.35	102514.84	148473.98	242745.26	342701.69
Depreciation and Amortisation expense		3369.43		3431.81		7297.98		4467.02		3737.65		8953.24
Impairment on financial instruments		14084.01		9892.62		28639.64		15347.89		10254.40		33011.98
(Gain)/loss on sale of property, plant and equipment		237.27		227.44		229.28		240.28		227.60		267.02
Share-based payment expense		71.74		124.37		246.29		86.50		136.72		285.69
Net foreign exchange differences												
Derivatives MTM		-		-		-		-				(14.76)
Exchange loss on foreign currency translations		-		-		-		19.43		(11.59)		22.73
Net Gain on sale of Equity Investments in a Subsidiary												
On scheme of amalgamation												
Net gain on fair value changes		(7071.64)		(2803.14)		(4889.57)		(8569.26)		(2760.65)		(6874.99)
Net Actuarial gain/(loss) on defined benefit plan												
Dividend income		(4788.10)		(4668.39)		(4921.54)		(2.49)		(653.03)		(2329.07)
Share of profit in Associates / Joint Venture												
Interest Income												
(Gain)/loss on sale of Investments												
(Gain) / Loss on disinvestment of shares		-		(6005.10)		(6005.10)		-				2013.03
Cash flow from Discontinuing Operations										(71.24)		
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>157071.60</b>		<b>158356.44</b>		<b>322311.69</b>		<b>207795.72</b>		<b>159333.84</b>		<b>378036.56</b>
(Increase) Decrease in Leased assets - net of sales	(1159.94)		(2194.55)		(5038.54)		(1159.94)		(2194.55)		(5038.54)	
(Increase) Decrease in Bank deposits	(3111.80)		(26080.32)		5824.87		157.62		(28431.35)		2268.04	
(Increase) Decrease in SLR Investments (net)	5135.56		(4050.34)		(6795.04)		5135.56		(4050.34)		(6795.04)	
(Increase)/ Decrease in trade and other receivables	(403.98)		(307.94)		(153.87)		(215.76)		601.10		668.14	
(Increase)/ Decrease in Loans	(88645.49)		(76323.72)		(107069.29)		(80846.42)		(118268.49)		(153200.33)	
(Increase)/ Decrease in Other financial assets	334.82		(55.17)		(371.94)		(12673.66)		(20002.90)		(426.77)	
(Increase)/ Decrease in Non-financial assets	(493.57)		(5637.06)		(5948.70)		783.98				(8266.48)	
(Increase)/ Decrease in Other non-financial assets	(2943.94)		(3643.67)		(7571.96)		(1212.45)		(7739.23)		(1155.92)	
Increase/ (Decrease) in trade and other payables	1254.43		(188.26)		(3072.02)		746.10		1157.70		(2598.14)	
Increase/(Decrease) in financial liabilities	(939.00)		2136.49		(1788.83)		(1051.58)		6664.52		579.63	
Increase/(Decrease) in other non-financial liabilities and provisions	(698.32)	(91671.24)	6492.70	(109851.84)	(3639.76)	(135625.07)	(1559.48)	(91896.03)	5777.93	(166485.61)	(3184.30)	(177149.71)
Cash generated from Operations		65400.36		48504.60		186686.61		115899.69		(7151.77)		200886.85
Financial costs	(79515.49)		(81402.33)		(133773.20)		(113650.29)		(81118.16)		(169485.92)	
Income Taxes Paid	(10050.00)	(89565.49)	(13900.00)	(95302.33)	(22500.00)	(156273.20)	(12495.47)	(126145.76)	(18024.36)	(99142.52)	(30522.98)	(200008.90)
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>		<b>(24165.13)</b>		<b>(46797.73)</b>		<b>30413.41</b>		<b>(10246.07)</b>		<b>(106294.29)</b>		<b>877.95</b>





Statement of Cash flow for the half year ended 30.09.2020

(₹ in lakhs)

Particulars	Standalone	Standalone	Standalone	Consolidated	Consolidated	Consolidated
	Apr-Sep20	Apr-Sep19	2019-2020	Apr-Sep20	Apr-Sep19	2019-2020
	Reviewed	Reviewed	Audited	Reviewed	Reviewed	Audited
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>						
Purchase and construction of property, plant and equipment	(205.17)	(1451.86)	(2190.19)	(447.97)	(1739.30)	(4698.13)
Purchase and construction of investment properties	-	-	-	-	-	-
Purchase and generation of intangible assets	(27.15)	(182.04)	(235.58)	(27.15)	(190.49)	(318.60)
Purchase of investment in Equity instruments (Subsidiaries)	-	(1,00,116.92)	(1,00,116.92)	-	(100116.92)	(100116.92)
Sale of investment in Equity instruments(Subsidiary)	-	6375.39	6375.39	1.88	6377.31	6377.31
Purchase of other investments	(915321.82)	(1017516.07)	(1840400.12)	(1203692.22)	(1371747.74)	(2470841.53)
Sale of other investments	819695.33	940150.72	1757847.01	1078498.75	1250088.98	2357792.65
Proceeds from sale of property, plant and equipment, intangible assets and	163.51	70.27	404.00	190.59	86.27	724.99
Share of profit in Associates / Joint Venture	-	-	-	-	9221.15	6962.60
Interest income	-	-	-	-	-	-
Dividend income	4788.10	4668.39	4921.54	392.99	653.03	5864.35
<b>NET CASH FROM INVESTING ACTIVITIES (B)</b>	<b>(90907.20)</b>	<b>(168002.12)</b>	<b>(173394.87)</b>	<b>(125083.13)</b>	<b>(207367.71)</b>	<b>(198253.29)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>						
Payment of Lease Liability	(804.63)	(767.39)	(1465.54)	(1446.43)	(1335.14)	(2428.54)
Debt securities, deposits, sub-ordinated liabilities and other borrowings	-	-	-	-	-	-
Availment	899676.54	1074613.66	2002046.22	1154210.59	1385822.56	2505158.75
Repayment	(775191.05)	(842227.97)	(1839355.93)	(1008856.65)	(1053417.93)	(2286597.69)
Dividend Paid (including dividend distribution tax)	(3333.12)	(16054.00)	(29323.03)	(3894.92)	(16577.70)	(29849.68)
Proceeds from settlement of derivative	-	-	-	-	-	-
Transaction costs related to loans and borrowings	-	-	-	31.31	-	(51.12)
Repayment of borrowings	-	-	-	-	-	-
Transaction costs related to loans and borrowings	-	-	-	-	-	-
<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>	<b>120347.74</b>	<b>215564.30</b>	<b>131901.71</b>	<b>140043.90</b>	<b>314491.79</b>	<b>186231.72</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)</b>	<b>5275.41</b>	<b>764.45</b>	<b>(11079.75)</b>	<b>4714.70</b>	<b>829.79</b>	<b>(11143.62)</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1898.77	12978.52	12978.52	6440.13	17583.75	17583.75
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<b>7174.18</b>	<b>13742.97</b>	<b>1898.77</b>	<b>11154.83</b>	<b>18413.54</b>	<b>6440.13</b>
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS</b>						
AT THE END OF THE YEAR						
Balances with Banks	4213.96	3003.24	929.67	6798.93	4283.84	5185.01
Cash, Cheques & drafts on hand	2960.22	10739.73	969.10	4355.90	14129.70	1255.12
	<b>7174.18</b>	<b>13742.97</b>	<b>1898.77</b>	<b>11154.83</b>	<b>18413.54</b>	<b>6440.13</b>

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Segment Information in respect of Consolidated Accounts for the Quarter and Half year ended 30.09.2020

(₹ in Lakhs)

Business Segments	Quarter Ended			Half year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
<b>1. Segment Revenue</b>						
a) Asset Financing	120547.67	118453.05	94230.89	239000.72	183235.94	425043.33
b) Others	13903.26	11521.32	17048.18	25424.57	30429.49	54594.50
<b>Total</b>	<b>134450.93</b>	<b>129974.37</b>	<b>111279.07</b>	<b>264425.29</b>	<b>213665.42</b>	<b>479637.83</b>
Less: Inter Segment Revenue	4580.13	2774.90	6300.54	7355.03	9103.59	10096.71
<b>Income from Operations</b>	<b>129870.79</b>	<b>127199.47</b>	<b>104978.53</b>	<b>257070.26</b>	<b>204561.83</b>	<b>469541.12</b>
<b>2. Segment Results</b>						
a) Asset Financing	31038.00	26378.56	24573.22	57416.56	46935.42	96207.22
b) Others	5056.95	2556.80	5268.70	7613.74	7694.86	11636.77
<b>Total</b>	<b>36094.95</b>	<b>28935.36</b>	<b>29841.93</b>	<b>65030.30</b>	<b>54630.28</b>	<b>107843.99</b>
Less: Inter Segment adjustments	3836.27	2036.87	6551.99	5873.14	8850.29	8136.15
Add: Unallocable corporate income net of expenses	85.28	(755.53)	161.46	(670.25)	179.16	248.58
Exceptional item	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>32343.95</b>	<b>26142.96</b>	<b>23451.40</b>	<b>58486.91</b>	<b>45959.16</b>	<b>99956.42</b>
<b>Segment assets</b>						
a) Asset Financing	4292845.76	4250103.68	4145472.48	4292845.76	4145472.48	4104592.16
b) Others	426595.64	420871.72	453635.92	426595.64	453635.92	423788.56
<b>Total Segment assets</b>	<b>4719441.40</b>	<b>4670975.40</b>	<b>4599108.40</b>	<b>4719441.40</b>	<b>4599108.40</b>	<b>4528380.72</b>
Less: Inter Segment Assets	141205.51	141250.56	140476.61	141205.51	140476.61	141192.66
Add: Unallocable corporate assets	98664.06	87456.92	77103.04	98664.06	77103.04	84901.72
Add: Assets held for sale	-	1.25	939.67	-	939.67	1.25
<b>Total Assets</b>	<b>4676899.95</b>	<b>4617183.01</b>	<b>4536674.50</b>	<b>4676899.95</b>	<b>4536674.50</b>	<b>4472091.03</b>
<b>Segment Liabilities</b>						
a) Asset Financing	3812808.05	3765923.31	3733575.65	3812808.05	3733575.65	3651037.74
b) Others	7455.08	7598.23	12389.08	7455.08	12389.08	9672.01
<b>Total Segment Liabilities</b>	<b>3820263.12</b>	<b>3773521.54</b>	<b>3745964.73</b>	<b>3820263.12</b>	<b>3745964.73</b>	<b>3660709.75</b>
Less: Inter Segment Liabilities	1964.80	2045.56	2239.87	1964.80	2239.87	1848.35
Add: Unallocable corporate Liabilities	-	-	748.66	-	748.66	-
Add: Assets held for sale	-	-	328.39	-	328.39	-
<b>Total Liabilities</b>	<b>3818298.33</b>	<b>3771475.98</b>	<b>3744801.90</b>	<b>3818298.33</b>	<b>3744801.90</b>	<b>3658861.40</b>





# SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

23, C.P. RAMASWAMY ROAD,  
ALWARPET, CHENNAI - 600 018.

**Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**Review Report to the Board of Directors of Sundaram Finance Limited, Chennai.**

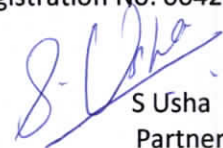
We have reviewed the accompanying statement of unaudited standalone financial results of Sundaram Finance Limited, Chennai ("the Company") for the quarter and six month ended September 30 2020 ("the statement"). This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" 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 the statement based on our review.

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

We draw attention to Note no: 4 relating to impact of COVID 19 Pandemic in the financial statements in which the management has described the probable impact on the company, the environment in which it operates and the uncertainties. The measures taken to deal with these circumstances were explained by the management. Our opinion is not modified in this matter.

for SUNDARAM & SRINIVASAN  
Chartered Accountants  
(Firm's Registration No. 004207S)

  
S Usha  
Partner

Membership No: 211785

Place: Chennai

Date: November 6, 2020

UDIN: 20211785AAAAGB3854



# SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

23, C.P. RAMASWAMY ROAD,  
ALWARPET, CHENNAI - 600 018.

**Independent Auditor's Review Report on Consolidated Unaudited  
Quarterly Financial Results of the Company Pursuant to the Regulation  
33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 (as amended)**

**To the Board of Directors of Sundaram Finance Limited, Chennai.**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Sundaram Finance Limited, Chennai** ("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 for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 read with relevant Rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.



# SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

23, C.P. RAMASWAMY ROAD,  
ALWARPET, CHENNAI - 600 018.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
- A. Parent Company  
Sundaram Finance Limited
  - B. Subsidiary Companies  
Sundaram Finance Holdings Limited  
Sundaram Home Finance Limited  
Sundaram Asset Management Company Limited  
Sundaram Trustee Company Limited  
LGF Services Limited  
Sundaram Fund Services Limited  
Sundaram Business Services Limited  
Sundaram Asset Management Singapore Pte Limited  
Sundaram Alternate Assets Limited
  - C. Entity where control exist  
Sundaram Finance Employees Welfare Trust
  - D. Joint Venture  
Royal Sundaram General Insurance Company Limited
  - E. Associates  
Flometallic India Private Limited  
Dunes Oman LLC (FZC)  
Sundaram Hydraulics Limited  
Axles India Limited  
Turbo Energy Private Limited  
Transenergy Limited  
Sundaram Dynacast Private Limited  
Wheels India Limited [From 29.06.2020]



# SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

23, C.P. RAMASWAMY ROAD,  
ALWARPET, CHENNAI - 600 018.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Companies Act, 2013, as amended read with relevant Rules thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note no: 4. relating to impact of COVID-19 Pandemic in the financial statements in which the management has described the probable impact on the company, the environment in which it operates and the uncertainties. The measures taken to deal with these circumstances were explained by the management. Our opinion is not modified in this matter.
7. We did not review the interim financial results of six subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets Rs.1,45,290.10 Lakhs as at September 30, 2020 and total revenues of Rs.7,920.69 Lakhs and Rs.15,144.16 Lakhs, total net profit after tax of Rs.1,618.57 Lakhs and Rs. 2,640.45 Lakhs, total comprehensive loss of Rs. 6,216.25 Lakhs and Rs. 15,988.96 Lakhs for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 respectively, and net cash inflows of Rs.51.93 Lakhs for the period from April 1, 2020 to September 30, 2020 as considered in the consolidated unaudited financial results.

The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 502.01 Lakhs and net loss after tax Rs.320.16 Lakhs, and total comprehensive Income of Rs.463.51 Lakhs and total comprehensive loss Rs.433.63 Lakhs, for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 respectively, as considered in the consolidated unaudited financial results, in respect of five associates, whose interim financial results have not been reviewed by us.



# SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

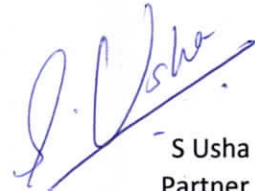
23, C.P. RAMASWAMY ROAD,  
ALWARPET, CHENNAI - 600 018.

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.

The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs.4,182.37 Lakhs and Rs.12,054.74 Lakhs and total comprehensive income of Rs.3,608.31 Lakhs and Rs.15,614.93 Lakhs for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 respectively, as considered in the consolidated financial statements in respect of a joint venture, whose financial results have not been reviewed by us. These statements have been reviewed by other auditors under Indian GAAP and certified by the other auditors and the management of the said company under Ind AS and have been furnished to us for the purpose of consolidation. Our opinion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in respect of the above joint venture is based solely on such certified financial results furnished to us by the management.

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

for **SUNDARAM & SRINIVASAN**  
Chartered Accountants  
(Firm's Registration No. 004207S)

  
S Usha  
Partner

Membership No:211785

Place: Chennai

Date: November 6, 2020

UDIN: 20211785AAAAGB3854





Fin:522:2020-21  
6<sup>th</sup> November 2020

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 Reg.52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

As required under Reg.52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we provide the following details:

**1. Credit Rating:**

Credit Rating of Secured Non Convertible Debentures

ICRA AAA with Stable Outlook  
CRISIL AAA with Stable Outlook

No change in the credit ratings for the half year ended 30th September 2020.

**2. Debt Equity Ratio:**

Debt equity ratio as on 30<sup>th</sup> September 2020 is 4.9

**3. Previous due date for the payment of Interest / Principal for the Secured Non Convertible Debt Securities and whether the same has been paid or not:**

Principal / Interest payments paid during the period 1<sup>st</sup> Apr 2020 to 30<sup>th</sup> Sep 2020 are enclosed vide Annexure - 1

**4. Next due date for the payment of Interest / Principal for the Secured Non Convertible Debt Securities:**

Principal / Interest payments dues during the period 1<sup>st</sup> Oct 2020 to 31<sup>st</sup> Mar 2021 are enclosed vide Annexure - 2



Sundaram Finance Limited



✓ **5. Outstanding Redeemable Preference Shares:** NIL

**6. Debenture Redemption Reserve (DRR):**

✓ As per the Companies (Share Capital and Debentures) Rules, 2014 read with the Companies Act, 2013, DRR is not required to be created for issue of privately placed debentures by Non-Banking Finance Companies registered with Reserve Bank of India under Section 45 IA of the RBI (Amendment) Act 1997.

✓ **7. Net Worth as of 30<sup>th</sup> September 2020:**

✓ Rs.5863.41 Crore

**8. Net Profit after tax for the half year ended 30th September 2020:**

✓ Rs.357.66 Crore

**9. Earnings per share for the half year ended 30th September 2020:**

✓ Rs.32.19

The Certificate from the Debenture Trustee, viz., M/s. IDBI Trusteeship Services Limited, Mumbai, to be submitted in accordance with Regulation 52(5), will be sent in due course.

Thanking you,

Yours truly  
For Sundaram Finance Limited

  
M Ramaswamy  
Chief Financial Officer



**Annexure - 1**

ISIN NO	Series	Issue Size (Rs. In lakhs)	Maturity Date	Principal / Interest Due Date	Category	Paid / Unpaid
INE660A07QF5	T 11	50000	03-Apr-23	03-Apr-20	Interest	Paid
INE660A07NU1	P 6	5000	20-Apr-21	20-Apr-20	Interest	Paid
INE660A07PY8	T 1	50000	26-Apr-21	27-Apr-20 *	Interest	Paid
INE660A07NY3	P 10	10000	27-May-20	27-May-20	Principal + Interest	Paid
INE660A07PZ5	T 2	30000	31-May-21	01-Jun-20 *	Interest	Paid
INE660A07PZ5	T 2 (Reissue 01)	23500	31-May-21	01-Jun-20 *	Interest	Paid
INE660A07PZ5	T 2 (Reissue 02)	21500	31-May-21	01-Jun-20 *	Interest	Paid
INE660A07PZ5	T 2 (Reissue 03)	6000	31-May-21	01-Jun-20 *	Interest	Paid
INE660A07OT1	Q 2	25000	08-Jun-20	08-Jun-20	Principal + Interest	Paid
INE660A07OY1	Q 9	10000	20-Jul-20	19-Jun-20	Interest	Paid
INE660A07QB4	T 5	15000	15-Jul-22	17-Jul-20	Interest	Paid
INE660A07OY1	Q 9	10000	20-Jul-20	20-Jul-20	Principal + Interest	Paid
INE660A07QC2	T 6	50000	22-Jul-21	22-Jul-20	Interest	Paid
INE660A07PS0	R 7	60000	28-Aug-20	28-Aug-20	Principal + Interest	Paid
INE660A07PE0	Q 15	59000	01-Sep-20	01-Sep-20	Principal + Interest	Paid
INE660A07PE0	Q 15 (Reissue 01)	16000	01-Sep-20	01-Sep-20	Principal + Interest	Paid

\* Since due date falls on a holiday, the actual date of payment has been mentioned





**Annexure - 2**

ISIN NO	Series	Issue Size (Rs. In lakhs)	Maturity Date	Principal / Interest Due Date	Category
INE660A07PF7	Q 16 (Reissue 01)	15000	09-Nov-20	09-Oct-20	Interest
INE660A07PF7	Q 16	20000	09-Nov-20	09-Oct-20	Interest
INE660A07QE8	T 9 (Reissue 01)	17000	07-Nov-22	06-Nov-20	Interest
INE660A07QE8	T 9	58000	07-Nov-22	06-Nov-20	Interest
INE660A07PF7	Q 16 (Reissue 01)	15000	09-Nov-20	09-Nov-20	Principal + Interest
INE660A07PF7	Q 16	20000	09-Nov-20	09-Nov-20	Principal + Interest
INE660A07PH3	Q 18 (Reissue 01)	6000	15-Jan-21	16-Nov-20 *	Interest
INE660A07PH3	Q 18	10000	15-Jan-21	16-Nov-20 *	Interest
INE660A07PJ9	Q 20 (Reissue 05)	10000	29-Mar-21	12-Jan-21	Interest
INE660A07PJ9	Q 20 (Reissue 04)	10000	29-Mar-21	12-Jan-21	Interest
INE660A07PJ9	Q 20 (Reissue 03)	2500	29-Mar-21	12-Jan-21	Interest
INE660A07PJ9	Q 20 (Reissue 02)	15500	29-Mar-21	12-Jan-21	Interest
INE660A07PJ9	Q 20 (Reissue 01)	5000	29-Mar-21	12-Jan-21	Interest
INE660A07PJ9	Q 20	9000	29-Mar-21	12-Jan-21	Interest
INE660A07PH3	Q 18 (Reissue 01)	6000	15-Jan-21	15-Jan-21	Principal + Interest
INE660A07PH3	Q 18	10000	15-Jan-21	15-Jan-21	Principal + Interest
INE660A07QG3	T 12	30000	14-Feb-23	15-Feb-21 *	Interest
INE660A07QH1	T 13	25000	20-Feb-23	15-Feb-21 *	Interest
INE660A07PJ9	Q 20 (Reissue 05)	10000	29-Mar-21	29-Mar-21	Principal + Interest
INE660A07PJ9	Q 20 (Reissue 04)	10000	29-Mar-21	29-Mar-21	Principal + Interest
INE660A07PJ9	Q 20 (Reissue 03)	2500	29-Mar-21	29-Mar-21	Principal + Interest
INE660A07PJ9	Q 20 (Reissue 02)	15500	29-Mar-21	29-Mar-21	Principal + Interest
INE660A07PJ9	Q 20 (Reissue 01)	5000	29-Mar-21	29-Mar-21	Principal + Interest
INE660A07PJ9	Q 20	9000	29-Mar-21	29-Mar-21	Principal + Interest
INE660A07PX0	R 13	16000	29-Mar-21	29-Mar-21	Principal + Interest

\* Since due date falls on a holiday, payment date has been mentioned

