



SUNDARAM FINANCE

Enduring values. New age thinking.

SEC:046:21-22/SS

August 9, 2021

The Manager - Listing
National Stock Exchange of India Limited
Capital Market – Listing
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Dear Sir,

Sub: Submission of standalone and consolidated unaudited financial results for the quarter ended 30th June 2021

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

We have pleasure in enclosing the standalone and consolidated unaudited financial results for the quarter ended 30th June 2021 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 'Makkal Kural' and 'Business Line' on 10th August 2021.

Thanking you,

Yours truly,
for Sundaram Finance Limited

P. Viswanathan
Secretary & Compliance Officer

Encl:

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

Sundaram Finance Limited



STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30.06.2021

(₹ in crores)

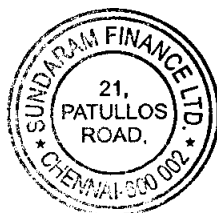
Sl.No	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Reviewed	Audited	Reviewed	Audited	Reviewed	Audited	Reviewed	Audited
1	Revenue from Operations								
	Interest Income	855.68	858.22	845.35	3,471.34	1,086.44	1,093.36	1,108.46	4,478.30
	Lease Rental income (Net)	15.83	15.34	13.85	58.09	15.80	15.31	13.79	57.91
	Fees and Commission Income	33.39	54.02	23.70	196.61	35.36	55.17	24.18	201.46
	Dividend Income	15.25	15.19	15.87	63.07	5.37	4.45	0.02	4.50
	Income from other Services	5.25	4.49	5.44	21.01	80.36	88.26	71.58	323.20
	Recovery of Bad debts	3.17	6.27	1.22	12.97	3.17	6.27	1.22	12.97
	Net gain on fair value changes	21.57	13.47	43.38	130.65	30.04	19.77	52.86	164.18
	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	0.59	2.00	0.24	5.14
	Total Revenue from Operations	950.14	967.00	948.81	3,953.74	1,257.13	1,284.59	1,272.36	5,247.66
2	Other Income	5.49	50.81	3.26	60.46	5.19	53.55	4.62	69.08
3	Total Income	955.63	1,017.80	952.07	4,014.20	1,262.32	1,338.14	1,276.99	5,316.74
4	Expenses								
	Finance cost	458.53	484.72	523.46	2,030.73	592.78	618.25	695.48	2,659.39
	Employee benefit expenses	103.10	101.87	93.00	382.23	146.93	145.21	139.32	560.98
	Fees and commission expenses	-	-	-	-	16.26	29.30	20.45	91.77
	Administrative & other expenses	40.05	43.66	39.50	158.62	51.38	51.90	53.10	213.77
	Depreciation & amortisation	15.62	18.71	16.40	70.25	20.10	24.91	22.02	92.97
	Impairment on financial instruments	85.20	105.53	60.71	316.06	110.17	137.85	85.18	368.29
	Total expenses	702.50	754.49	733.07	2,957.90	937.62	1,007.42	1,015.56	3,987.17
5	Profit/(loss) before exceptional items and tax	253.13	263.32	219.00	1,056.30	324.70	330.72	261.43	1,329.57
6	Exceptional items	-	-	-	-	-	-	-	-
7	Profit/(loss) before tax	253.13	263.32	219.00	1,056.30	324.70	330.72	261.43	1,329.57



M/

Sl.No	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Reviewed	Audited	Reviewed	Audited	Reviewed	Audited	Reviewed	Audited
8	Tax expense								
	Current tax	94.27	74.85	77.82	288.25	118.96	112.47	96.00	385.68
	Deferred tax	(32.72)	(20.73)	(24.50)	(41.00)	(37.62)	(35.69)	(30.26)	(58.15)
9	Profit/(loss) for the period from continuing operations	191.58	209.20	165.68	809.05	243.36	253.94	195.70	1,002.04
10	Profit/(loss) after tax (PAT)	191.58	209.20	165.68	809.05	243.36	253.94	195.70	1,002.04
11	Share of Profits from Associates					25.25	33.00	(12.91)	64.22
12	Share of Profits from Joint Ventures					41.63	12.43	78.72	156.74
13	Profit/(loss) after tax(PAT)	191.58	209.20	165.68	809.05	310.24	299.37	261.51	1,223.00
14	Other Comprehensive Income (net of tax)	(1.78)	(1.08)	1.33	(4.83)	169.99	216.33	(70.48)	178.46
15	Total Comprehensive Income for the period / year	189.80	208.13	167.01	804.22	480.23	515.70	191.03	1,401.46
	Profit for the year attributable to								
	Owners of the Company					285.49	270.50	269.26	1,165.09
	Non-controlling interests					24.75	28.87	(7.75)	57.91
	Other Comprehensive Income for the period/year attributable to								
	Owners of the Company					32.26	5.23	18.72	45.04
	Non-controlling interests					137.73	211.10	(89.21)	133.42
	Total Comprehensive Income for the period/year attributable to:								
	Owners of the Company					317.75	275.73	287.99	1,210.13
	Non-controlling interests					162.48	239.97	(96.96)	191.33
16	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised)	17.24	18.83	14.91	72.82	25.91	24.55	24.44	105.74

M.



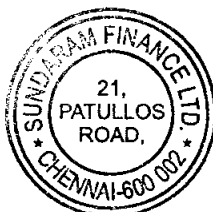


SUNDARAM FINANCE
Enduring values. New age thinking.

Segment Information in respect of Consolidated Accounts for the period ended 30.06.2021

(₹ in crores)

Business Segments	Quarter Ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
1. Segment Revenue				
a) Asset Financing	1,156.67	1,176.89	1,184.90	4,855.68
b) Others	121.47	142.00	115.21	513.92
Total	1,278.14	1,318.89	1,300.11	5,369.60
Less: Inter Segment Revenue	21.01	34.29	27.75	121.93
Income from Operations	1,257.13	1,284.59	1,272.36	5,247.67
2. Segment Results				
a) Asset Financing	299.41	257.74	264.15	1,226.24
b) Others	41.79	53.62	25.57	156.01
Total	341.20	311.36	289.72	1,382.25
Less: Inter Segment adjustments	13.10	25.70	20.37	90.95
Add: Unallocable corporate income net of expenses	-3.40	45.06	-7.93	38.28
Exceptional item	0.00	0.00	0.00	0.00
Profit Before Tax	324.70	330.72	261.42	1,329.58
Segment assets				
a) Asset Financing	40,785.24	42,135.12	42,501.03	42,135.12
b) Others	5,324.03	4,811.43	4,208.72	4,811.43
Total Segment assets	46,109.27	46,946.55	46,709.75	46,946.55
Less: Inter Segment Assets	1,515.37	1,412.59	1,412.51	1,412.59
Add: Unallocable corporate assets	1,079.34	1,058.57	874.57	1,058.57
Add: Assets held for sale	0.00	0.00	0.01	0.00
Total Assets	45,673.24	46,592.53	46,171.82	46,592.53
Segment Liabilities				
a) Asset Financing	35,407.61	37,042.62	37,659.22	37,042.62
b) Others	101.05	117.78	75.98	117.78
Total Segment Liabilities	35,508.66	37,160.40	37,735.20	37,160.40
Less: Inter Segment Liabilities	21.55	18.37	20.46	18.37
Add: Unallocable corporate Liabilities	0.00	0.00	0.00	0.00
Total Liabilities	35,487.11	37,142.03	37,714.74	37,142.03



Notes:

- 1 The above results were approved by the Board of Directors at its meeting held in Chennai on 9th August, 2021.
- 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 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.
- 5 Consequent to the outbreak of COVID-19 pandemic, during the financial year ended March 31, 2021, the Indian government had announced a nationwide lockdown, which substantially impacted economic activity. Subsequently, the lockdown was lifted in a phased manner.

As the economy was beginning to show some signs of recovery from the third quarter of financial year 2020-21 onwards, the second wave of the pandemic broke out rather rapidly from March 2021. The second wave has been far more severe in India and has forced another phase of lockdowns in various states across the country. The second wave began subsiding from June '21 onwards and there has been a gradual lifting of lockdowns, resulting in an improvement in economic activity. The impact of the ongoing disruptions on the Company's operations and financial results will depend on future developments around pace of vaccination, continued adherence to safety protocols and possible emergence of newer variants/strains of the virus, all of which remain uncertain.

Accordingly, Management continues to monitor the evolving situation on an on-going basis and has considered events up to the date of the financial statements to determine the financial implications including in respect of expected credit loss (ECL) provisioning, as of 30th June, 2021.

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

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

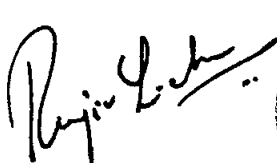
*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

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

During the quarter, the Company has offered resolution plan to its customers pursuant to the above RBI's notifications for 705 borrower accounts having an aggregate exposure of ₹ 96.11 crores.

- 6 Previous period's figures have been regrouped wherever necessary to conform to current period's classification.
- 7 The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 30th June 2021.

By Order of the Board




RAJIV C LOCHAN
Managing Director

Chennai
09.08.2021

Sundaram Finance Limited
CIN:L65191TN1954PLC002429
Regd. Office: 21, Patullos Road, Chennai 600 002
Tel: 044 2852 1181, Fax: 044 2858 6641
Email: investorservices@sundaramfinance.in
www.sundaramfinance.in

SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

Offices: Chennai - Mumbai - Bangalore - Madurai

23, C.P. Ramaswamy Road
Alwarpet, Chennai – 600 018

Telephone { 2498 8762
2498 8463
4210 6952

E-Mail: sundaramandsrinivasan1948@gmail.com

Website: www.sundaramandsrinivasan.com

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.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sundaram Finance Limited, Chennai (the "Company") for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with 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 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. 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 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 matter that might be identified in an audit. Accordingly, we do not express an audit opinion.



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

Offices: Chennai - Mumbai - Bangalore - Madurai

4. 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.
5. We draw attention to Note no 5 of the accompanying statement, relating to the 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 and Srinivasan
Chartered Accountants
Firm Regn. No. – 004207S**

USHA

Digitally signed by
USHA
Location: Chennai,
India
Date: 2021.08.09
15:20:21+05'30'



**Place: Chennai
Date: 9th August 2021**

**S. Usha
Partner
Membership No: 211785
UDIN: 21211785AAAAGT3057**

SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

Offices: Chennai - Mumbai - Bangalore - Madurai

23, C.P. Ramaswamy Road
Alwarpet, Chennai – 600 018

Telephone { 2498 8762
2498 8463
4210 6952

E-Mail: sundaramandsrinivasan1948@gmail.com

Website: www.sundaramandsrinivasan.com

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

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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 June 30, 2021 ("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

Offices: Chennai - Mumbai - Bangalore - Madurai

4. 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.
5. 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
Sundaram Trustee Company Limited
LGF Services Limited
Sundaram Fund Services Limited
Sundaram Finance Employee Welfare Trust
Sundaram Business Services Limited
Sundaram Asset Management Singapore Pte Limited
Sundaram Alternate Assets Limited
- C. Joint Venture
- Royal Sundaram General Insurance Company Limited
- D. 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
Mind srl



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

Offices: Chennai - Mumbai - Bangalore - Madurai

6. 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.
7. We draw attention to Note no 5 of the accompanying statement, relating to the impact of COVID-19 Pandemic, 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.
8. We did not review the interim financial results of six subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 79.68 Crores and total net profit/loss after tax of Rs.24.73 Crores and total comprehensive profit/loss of Rs. 200.84 Crores for the quarter ended June 30, 2021, as considered in the unaudited consolidated financial results.
9. The unaudited consolidated financial results also include the Group's share of net Profit after tax/loss of Rs.11.13 Crores and total comprehensive income/loss of Rs.9.95 Crores for the quarter ended June 30, 2021, as considered in the unaudited consolidated financial results, in respect of seven associates, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

Offices: Chennai - Mumbai - Bangalore - Madurai

10. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs.41.63 Crores and total comprehensive income of Rs.37.33 Crores for the quarter ended June 30, 2021, 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 unaudited consolidated 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.
11. Our conclusion on the Statement is not modified in respect of the above matters.

**For Sundaram and Srinivasan
Chartered Accountants
Firm Regn. No. – 004207S**

USHA

Digitally signed by
USHA
Location: Chennai, India
Date: 2021.08.09 15:21:
24+05'30'



**S. Usha
Partner**

**Membership No: 211785
UDIN: 21211785AAAAGT3057**

**Place: Chennai
Date: 9th August 2021**



SUNDARAM FINANCE

Enduring values. New age thinking.

PRESS RELEASE

Unaudited standalone & consolidated financial results for the quarter ended June 30, 2021

Sundaram Finance Q1 FY22 net profit up by 16% at Rs. 192 crores as against Rs. 166 crores in Q1 FY21

Disbursements for Q1 FY22 up by 122% at Rs. 2,060 crores

Stage III assets at 4.25% and Net stage III assets at 3.12%

ROA at 2.2% and Capital Adequacy Ratio at 23.5%

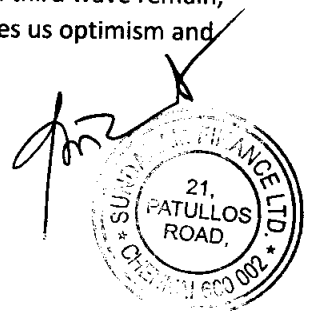
Chennai August 9, 2021: The Board of Directors of Sundaram Finance Ltd. (SFL) approved the unaudited standalone and consolidated financial results for the quarter ended June 30, 2021, at its meeting held on August 9, 2021, in Chennai.

The second wave of the Covid-19 pandemic disrupted operations through the first quarter. The staggered lockdowns across various regions were in effect between middle of April 2021 and middle of June 2021. Northern, western and central regions were impacted in the early part of this window and most regions in south India were in lockdown till nearly the end of June 2021. Customers were deeply impacted by the pandemic both on business activity as well as on the personal healthcare front, incurring substantial healthcare-related expenditures. Employees were also impacted, and the company placed the safety and welfare of its staff as the highest priority.

“Given the intensity and pace with which Wave 2 of the pandemic affected the country, we privileged the safety and health of our employees and their families over business priorities. We went into a work from home mode across most of our network for 6-8 weeks of the first quarter of this financial year,” said Harsha Viji, Executive Vice Chairman, SFL.

Disbursements for Q1 FY22 recorded a growth of 122% to Rs. 2,060 crores as compared to Rs. 929 crores registered in the corresponding quarter of the previous year. Gross stage III assets as on June 30, 2021, stood at 4.25% as against 2.44% as on June 30, 2020, primarily due to the Wave 2-related lockdowns impacting economic activity, increased financial burden faced by customers due to Covid-driven healthcare expenditures and the restrictions placed by the company on staff to work from home through much of the quarter. Profit after tax registered a 16% rise in Q1 FY22, with net profit at Rs. 192 crores as against Rs. 166 crores in Q1 FY21.

“As activity resumed in July, we have witnessed a strong recovery in our collections and recovery efforts as well as disbursement activity across most regions. The strength of our customer relationships and the quality of our credit filters have stood us in good stead. While uncertainties around a third wave remain, the pace of vaccination and our own readiness in adjusting to a post-Covid world gives us optimism and confidence about the journey ahead,” said Rajiv Lochan, Managing Director, SFL.



Sundaram Finance Limited

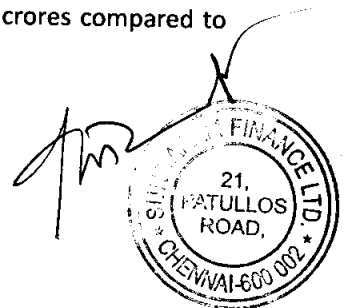
**STANDALONE PERFORMANCE HIGHLIGHTS FOR Q1 FY22**

- Disbursements for Q1 FY22 recorded a growth of 122% to Rs. 2,060 crores as compared to Rs. 929 crores registered in Q1 FY21.
- The assets under management stood at Rs. 29,823 crores as on 30th June 2021 as against Rs. 29,580 crores as on 30th June 2020.
- Pursuant to RBI's notification on Resolution Framework 2.0 related of advances to customers, assets totaling Rs. 88 crores, about 0.31% of principal outstanding, were restructured in June 2021. The total restructured assets were Rs. 1,395 crores, about 4.87% of principal outstanding as on 30th June 21.
- Gross stage III assets as on 30th June 2021 stood at 4.25% with 27% provision cover as against 2.44% with provision cover of 40% as on 30th June 2020. Net stage III assets as of 30th June 2021 closed at 3.12% as against 1.48% as on 30th June 2020.
- Gross NPA and Net NPA as on 30th June 2021 stood at 4.59% and 3.38% respectively when compared to 2.78% and 1.79% as on 30th June 2020.
- Cost to income ratio closed at 31.5% in Q1 FY22 as against 31.6% in Q1 FY21.
- The deposit base stood at Rs. 4,078 crores as on 30th June 2021, a net accretion of Rs. 57 crores.
- Profit after tax registered a 16% rise in Q1 FY22, with net profit at Rs. 192 crores. The company had registered a net profit of Rs. 166 crores for the quarter ended 30th June 2020.
- Return on assets (ROA) for Q1 FY22 closed at 2.2% against 1.9% for Q1 FY21. Return of equity (ROE) was at 12.2% for Q1 FY22 as against 11.7% for Q1 FY21. If we exclude investments in subsidiaries and group companies, core ROE was at 16.7% for Q1 FY22 as against 16.4% for Q1 FY21.
- Capital Adequacy Ratio stood at 23.5% (Tier I – 16%) as of 30th June 2021 compared to 17.7% (Tier I – 12.7%) as of 30th June 2020.

CONSOLIDATED PERFORMANCE HIGHLIGHTS FOR Q1 FY22

The consolidated results of SFL include the results of its standalone subsidiaries Sundaram Home Finance, Sundaram Asset Management and joint venture company Royal Sundaram General Insurance.

- The assets under management (AUM) in our lending and general insurance businesses stood at Rs. 45,832 crores as on 30th June 2021 as against Rs. 45,603 crores as on 30th June 2020. The assets under management of our asset management business stood at Rs. 42,621 crores as on 30th June 2021 against Rs. 33,531 crores as on 30th June 2020.
- Profits after tax registered a 6% rise in Q1 FY22, with net profit at Rs. 285 crores compared to profit after tax of Rs. 269 crores for the quarter ended 30th June 2020.

**Sundaram Finance Limited**



SUNDARAM FINANCE

Enduring values. New age thinking.

GROUP COMPANY PERFORMANCE HIGHLIGHTS

Our group companies continued to perform well in difficult business conditions.

- The asset management business closed the quarter ending 30th June 2021 with assets under management of Rs. 42,621 crores (over 80 % in equity) and consolidated profits from the asset management businesses grew from Rs. 9 crores in Q1 FY21 to Rs. 26 crores in Q1 FY22.
- Royal Sundaram General Insurance, our joint venture with Ageas of Belgium, delivered Gross Written Premium of Rs. 665 crores in Q1 FY22, a 9% increase over Rs. 610 crores in Q1 FY21. The profit for Q1 FY22 was at Rs. 83 crores as against Rs.157 crores in Q1 FY21, impacted by an elevated level of COVID Wave 2 claims in the health book as well as lower motor claims in Q1 FY21 due to more extensive nation-wide lockdowns last year.
- Sundaram Home Finance continued to face the sustained downturn in the housing market in the south, and in particular Tamil Nadu. Disbursements were up by 149% to Rs. 249 crores in Q1 FY22. The profit for Q1 FY22 was Rs. 40 crores, up by 18% as against Rs. 34 crores in Q1 FY21.

ABOUT SUNDARAM FINANCE

Sundaram Finance was established in 1954 and the company has today grown into one of the most trusted and diversified financial services groups in India providing financing for commercial vehicles, cars & utility vehicles, tractors and farm equipment, construction equipment, SME finance and a range of working capital products for financing diesel, tyres, insurance as well as working capital for SMEs. Through its subsidiaries and group companies, the company offers home finance, loans against property, mutual funds and investment management solutions and the full range of general insurance products and services. It has a nation-wide presence of nearly 600 branches, over two lakh depositors and over four lakh customers.

Sundaram Finance's vision is to be the most respected NBFC in the country and its mission is to deliver the Sundaram experience to all customers, big and small, in keeping with the ethos of the Company. Sundaram Finance embraces a philosophy that balances Growth, Quality and Profitability and remains rooted to its ideal of protecting and enhancing shareholder value. The founding philosophy of the company is that everything begins with the customer. Our founder, Late Sri T S Santhanam, enshrined in the company its core values - The Sundaram Way - that have been the company's guiding light over the decades. The company is deeply rooted in its values and proud of its heritage, also constantly innovating in terms of technology and processes to deliver the unique Sundaram experience to its customers and stakeholders.

For more information, please visit: <https://www.sundaramfinance.in/>

For further details, please contact:

- P. Viswanathan, Sundaram Finance, +91 44 2888 1207
- S. Prabhu, ProPR, +91 94440 40748



Sundaram Finance Limited