



Service



Discipline



Prudence



Fair play



Honesty

PERFORMANCE HIGHLIGHTS 2019-20



SUNDARAM FINANCE
Enduring values. New age thinking.



Integrity



Humility

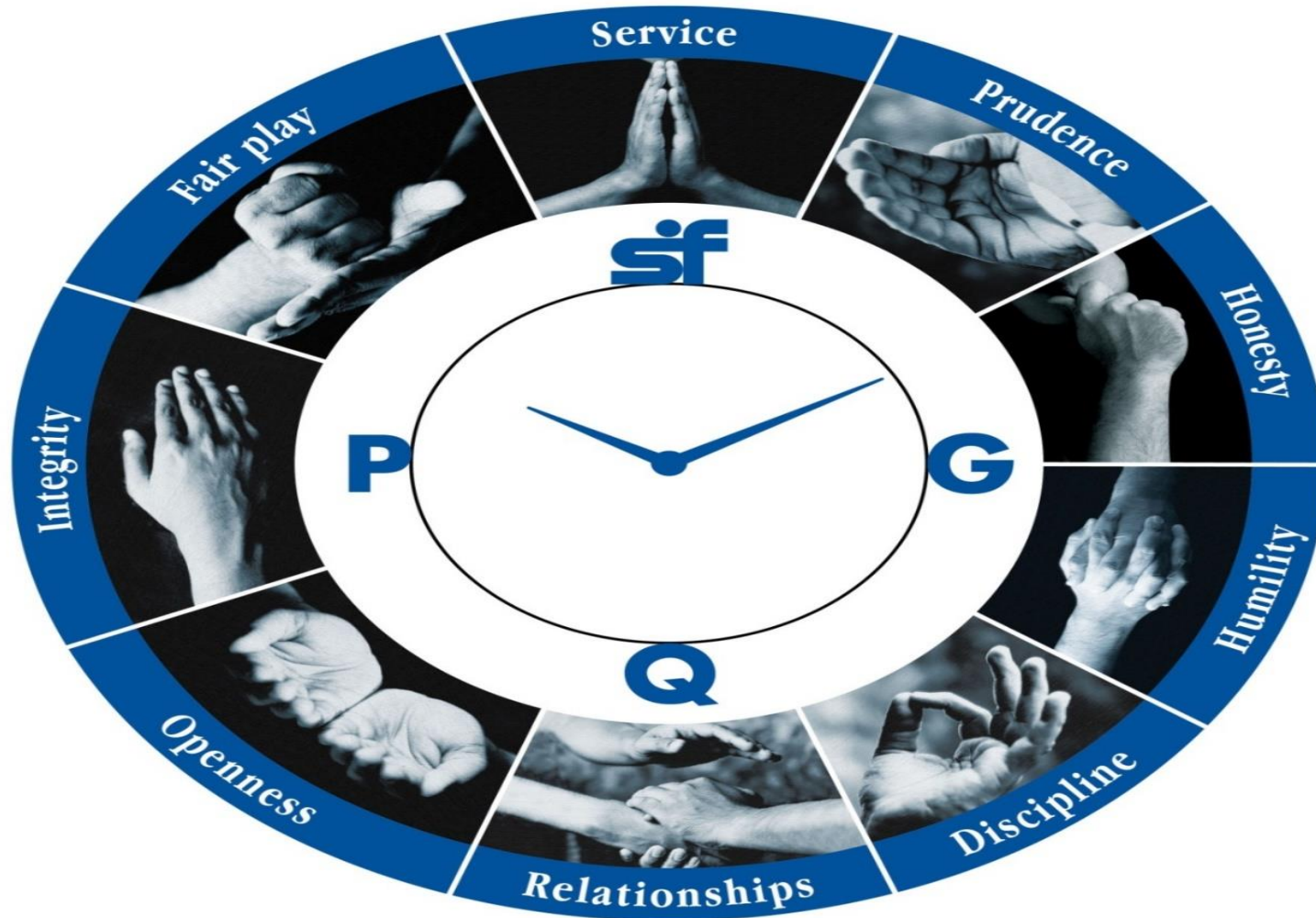


Openness



Relationships

Sundaram Ring of Excellence



Growth

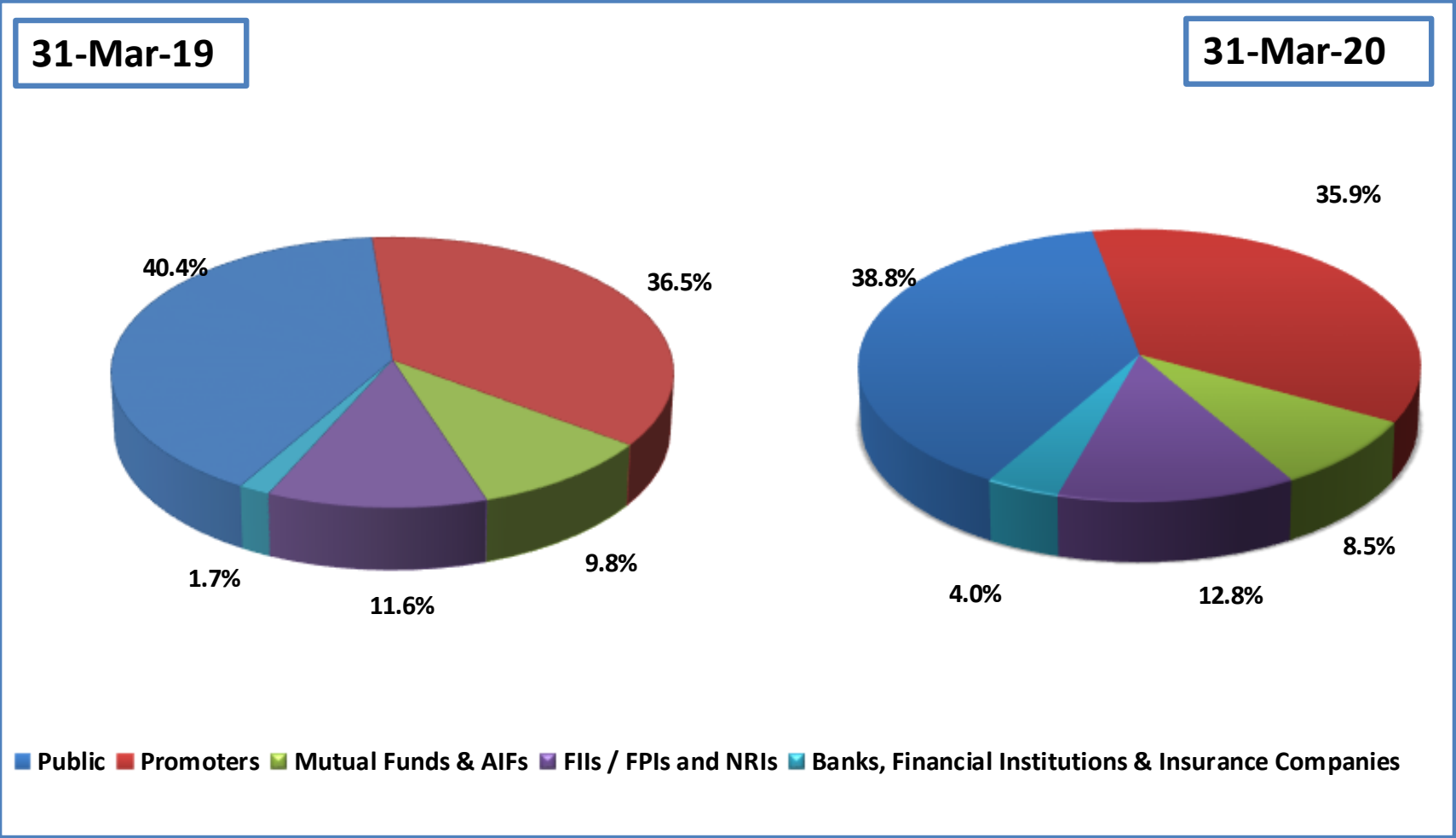
Quality

Profitability

Highlights

- Disbursements for the year at ₹ 15175 Cr. (PY ₹ 17170 Cr.)
- Net Profit for the year at ₹ 724 Cr. (PY ₹ 604 Cr., adjusted for exceptional item)
- Assets Under Management grew by 3% at ₹ 29936 Cr. (PY ₹ 28984 Cr.)
- Stage III Assets stood at 2.47% (PY 1.33%) and net of ECL provisions at 1.65% (PY 0.83%).
- Capital Adequacy Ratio at 18.4%, Tier-I at 13.2%.
- Dividend for the year 130%.
- During the year, the Company invested ₹ 1000 Cr. to buy out the JV partner's stake in Sundaram Home Finance Limited. Consequently, Sundaram Home Finance Limited has become 100% subsidiary.
- The Company has opted for reduced rate of Income tax u/s 115BAA of the Income Tax Act 1961.
- In accordance with the COVID-19 Regulatory Package announced by the RBI on Mar 27, 2020, the Company has extended moratorium for payment of instalments during Mar 2020 to May 2020. About 64% of the customers in terms of amount have opted for the moratorium. In line with the RBI notification issued on Apr 17, 2020, the Company has provided the entire 10% standstill provision of ₹ 27.18 Cr., where asset classification benefit was extended.
- Appointment of Wholetime Director : Sri Rajiv C Lochan, Independent Director has been appointed as Director -Strategy with effect from 3rd June 2020. Sri Rajiv C Lochan, aged 48 years, holds a B. Tech degree from IIT Madras, an MS from MIT and an MBA from Columbia Business School. He has 2 decades of experience in the field of management especially in the areas of finance, social sector, and public health.

Shareholding Pattern



Financial Summary

₹ in Crore

Year	Paid-up Capital	Networth	Disbursements	Receivables Under Management	PAT	Dividend %	Market Capitalisation
2009-10	55.55	1316	5926	10219	226.75	100	2096
2010-11	55.55	1530	7592	12354	295.23	140	2722
2011-12	55.55	1789	9433	15540	355.45	155	3645
2012-13	* 111.10	2087	9991	17645	410.11	90	5265
2013-14	111.10	2405	9719	18158	442.51	100	7359
2014-15	111.10	2978	10012	18734	454.14	105	16859
2015-16	111.10	3313	11444	20699	477.28	110	14450
2016-17	111.10	3746	13218	24036	** 495.35	115	17940
2017-18	111.10	4134	15712	28648	563.44	120	18634
2018-19	111.10	5044	17170	33447	@ 604.04	# 175	17318
2019-20	111.10	5547	15175	35088	723.95	130	13366

* Increase in Capital by way of 1:1 bonus issue.

** Adjusted for demerger ₹ 460.57 Cr.

Includes special dividend of 50%.

@ Excludes exceptional item

Market Capitalisation is as on 31st March of the respective years.

Profit & Loss Statement

₹ in Crore

Particulars	Quarter Ended March 2019	Quarter Ended March 2020	2018-19	2019-20
Revenue From Operations *	874.51	931.41	3286.02	3804.55
Other Income	7.43	11.61	20.56	84.85
Total Revenue	881.94	943.02	3306.58	3889.40
Finance cost	477.56	515.64	1766.47	2072.03
Operating expenses	138.21	146.13	537.50	585.85
Impairment on financial instruments	42.61	115.69	107.33	286.40
Total Expenses	658.38	777.46	2411.30	2944.28
Profit Before Tax and exceptional item	223.56	165.56	895.28	945.12
Exceptional Item **	592.43	-	592.43	-
Profit Before Tax	815.99	165.56	1487.71	945.12
Profit After Tax	674.75	130.89	1126.31	723.95
Other Comprehensive Income (net of taxes)	1.74	4.65	2.78	63.17
Total Comprehensive Income	676.49	135.54	1129.09	787.12

* Revenue from operations is net of depreciation on operating lease

During the year 2019-20, the Company has divested its entire holdings in Equifax Credit Information Services Pvt Ltd., resulting in a gain of ₹62.07Cr. (net of tax) accounted under other comprehensive income, as the said investment was measured at fair value through other comprehensive income.

**Exceptional item represents, profit on sale of stake in Royal Sundaram General Insurance Co. Limited to Ageas Insurance International N.V, The Netherlands in February 2019. Hence, the profit numbers of the two years are not comparable on a like to like basis.

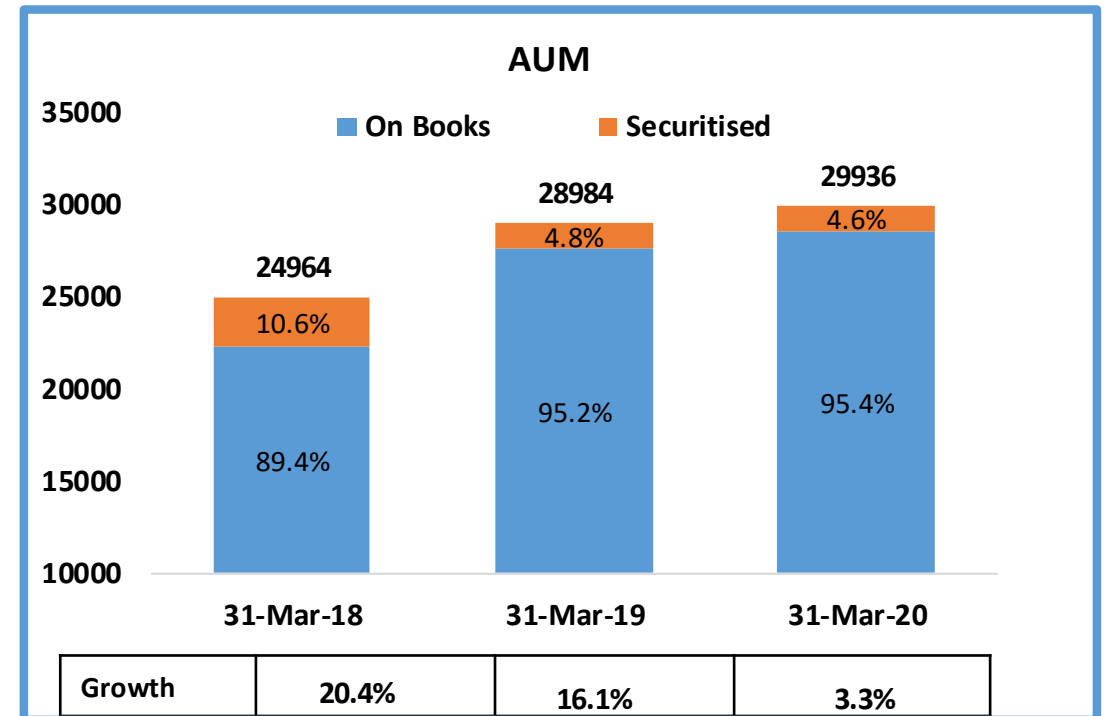
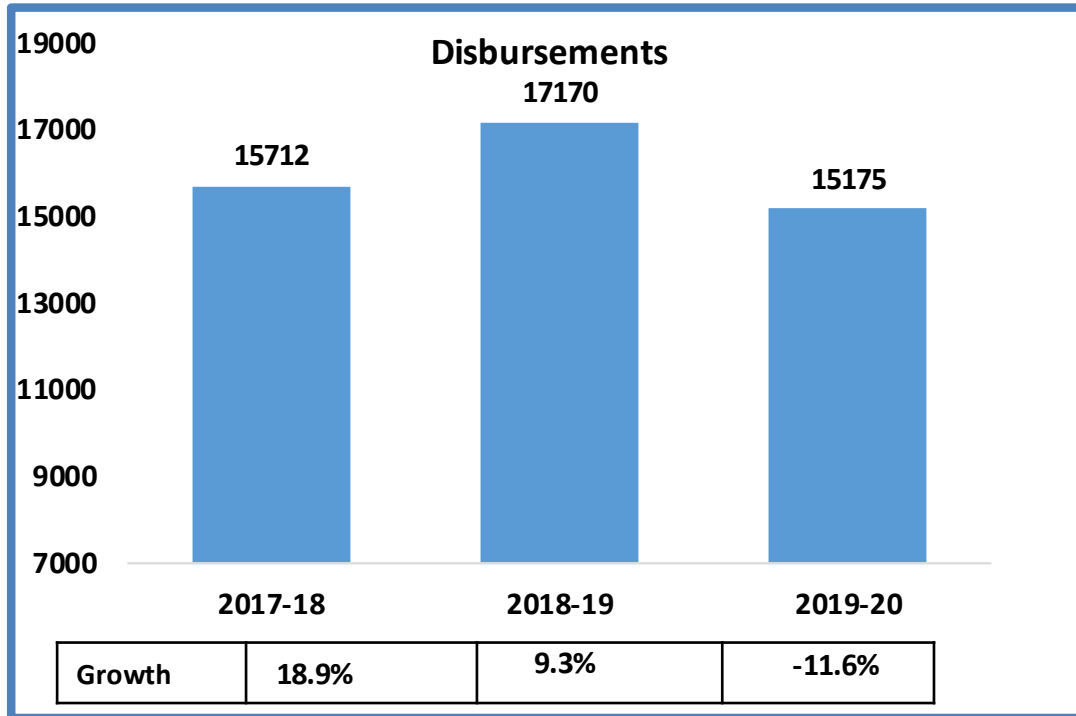
Balance Sheet

₹ in Crore

Particulars	31-Mar-19	31-Mar-20
EQUITY AND LIABILITIES		
Financial Liabilities	25530.90	27824.60
Non Financial Liabilities	74.46	47.54
Equity	5043.81	5547.37
Total - EQUITY AND LIABILITIES	30649.17	33419.51
ASSETS		
Financial Assets	30081.43	32725.79
Non Financial Assets	567.74	693.72
Total - ASSETS	30649.17	33419.51

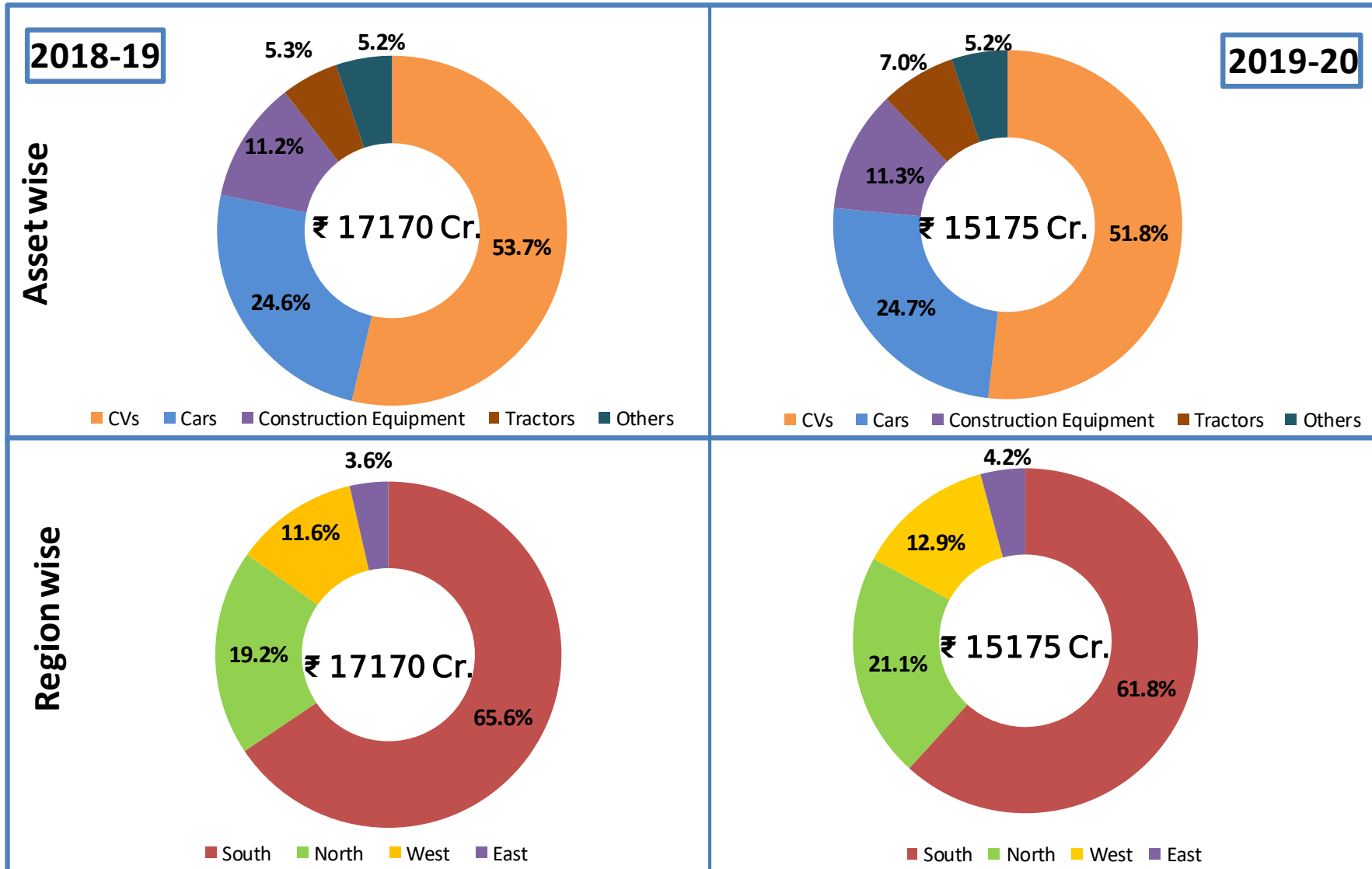
Disbursements and AUM

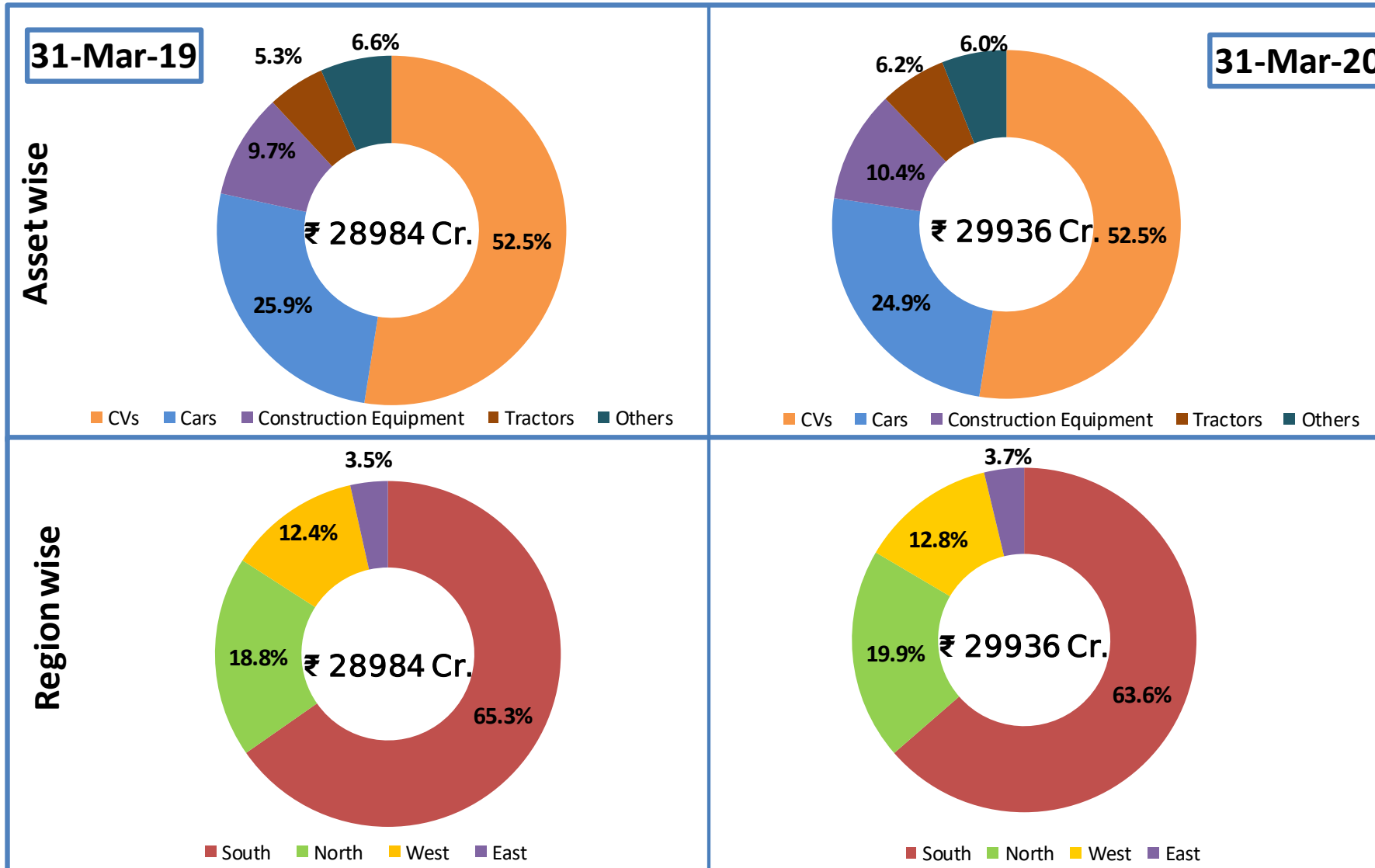
₹ in Crore



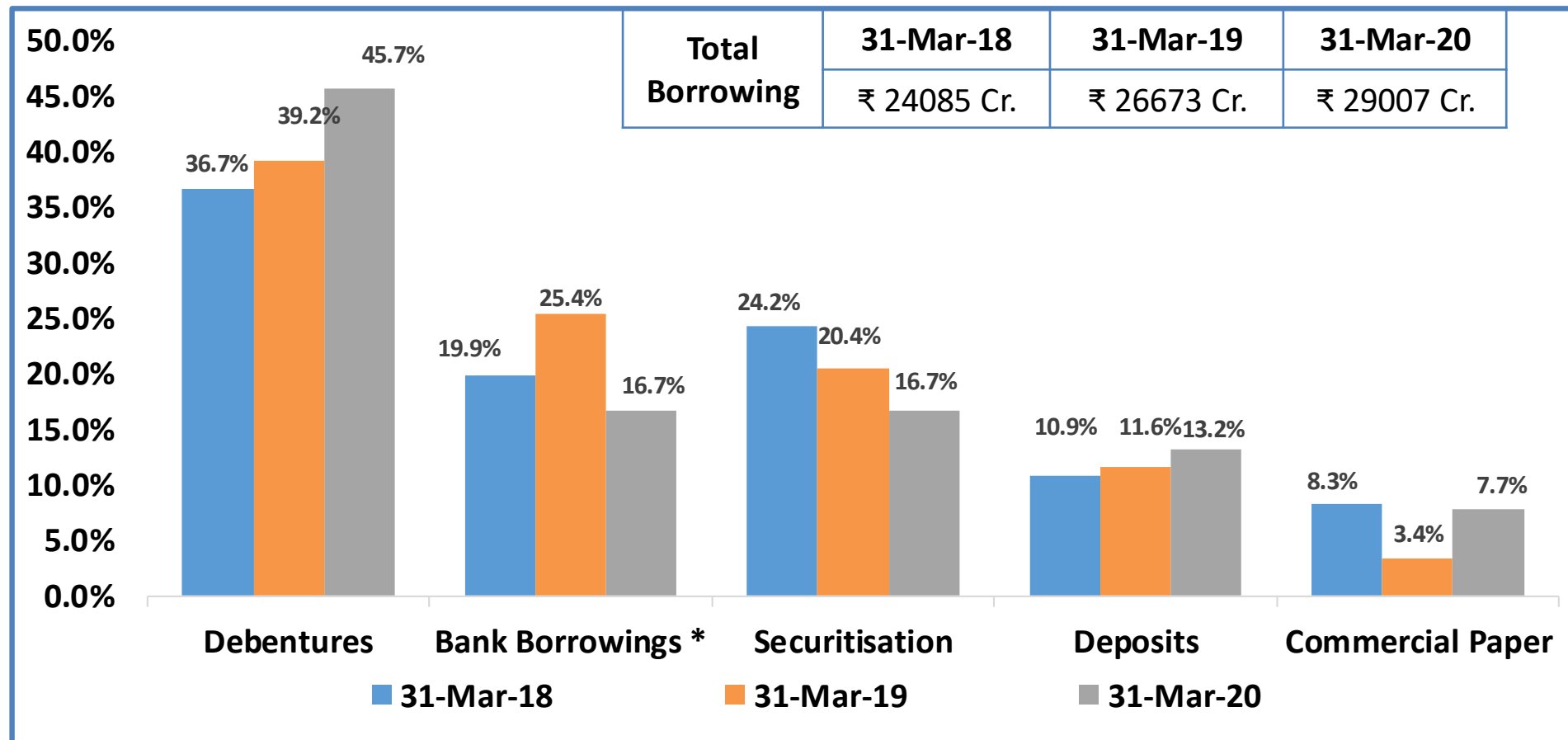


Disbursements





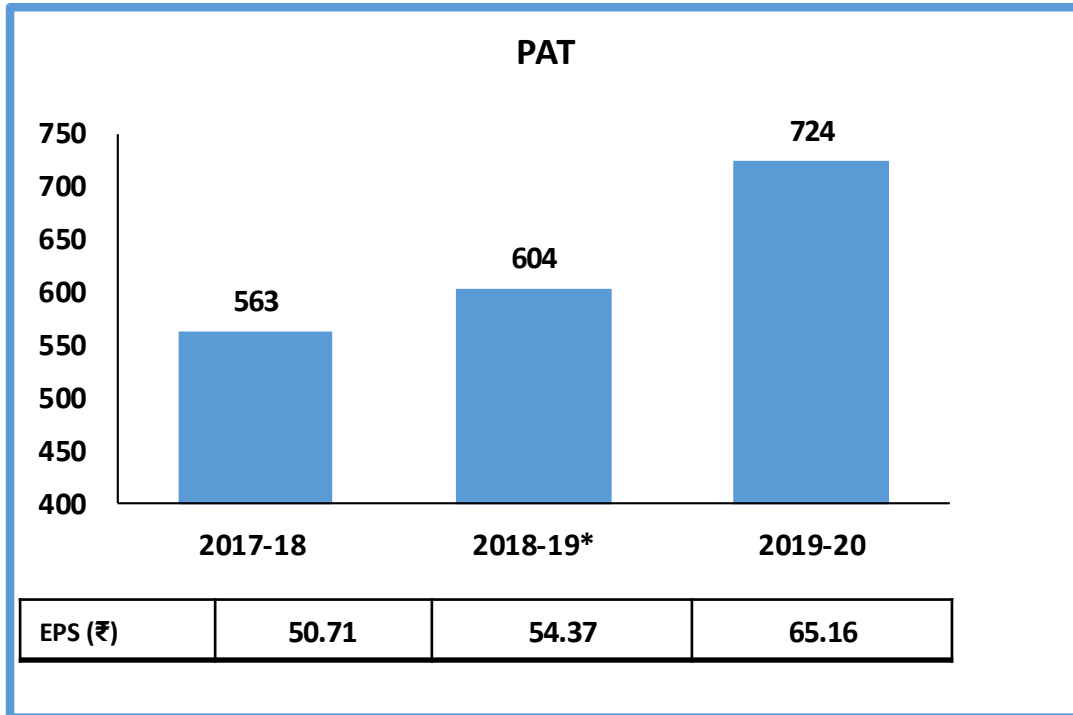
Funding Mix



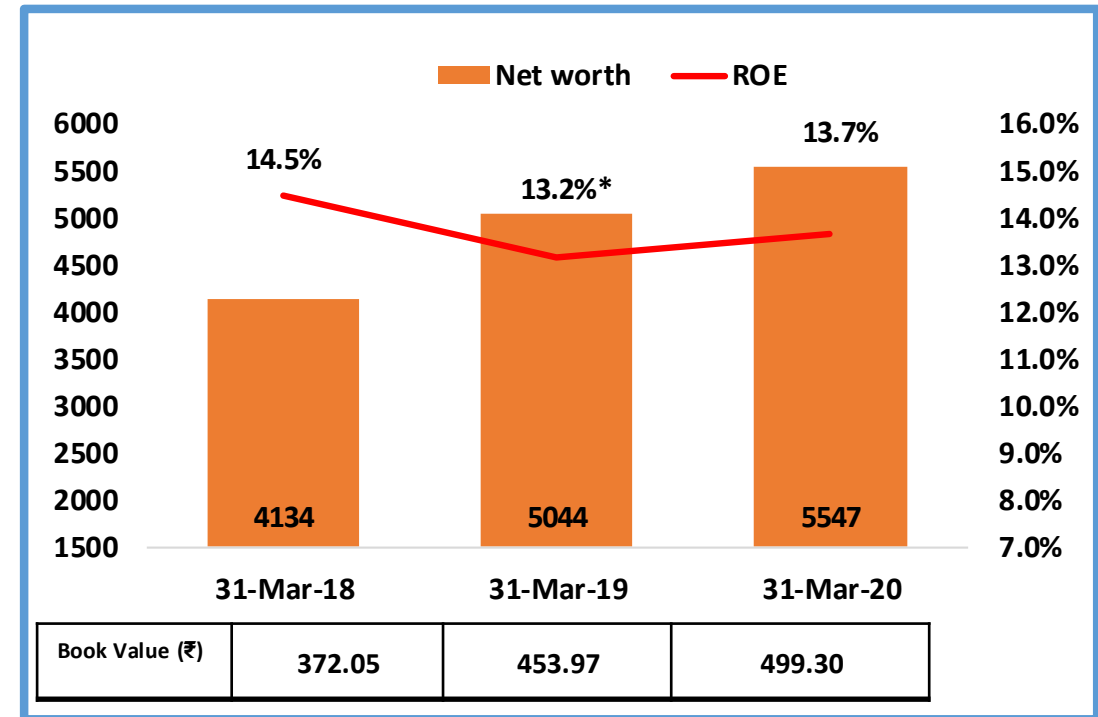
* Includes a) Term loans b) Commercial Papers and demand loans availed against the sanctioned limits.

Key Ratios

₹ in Crore

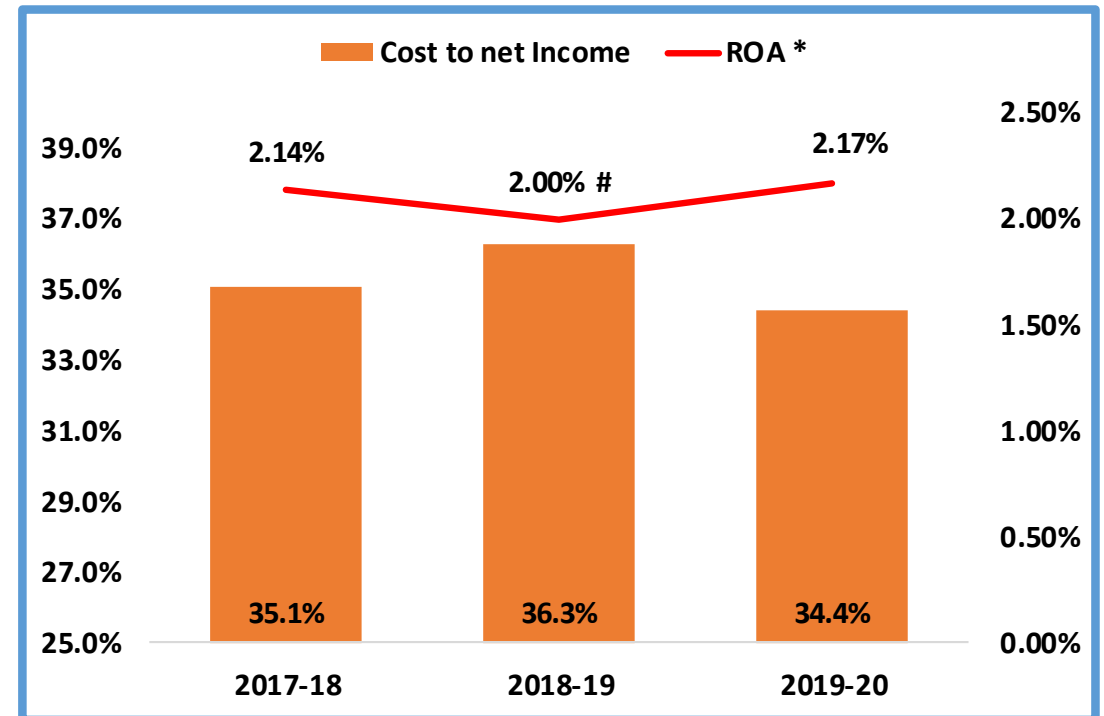
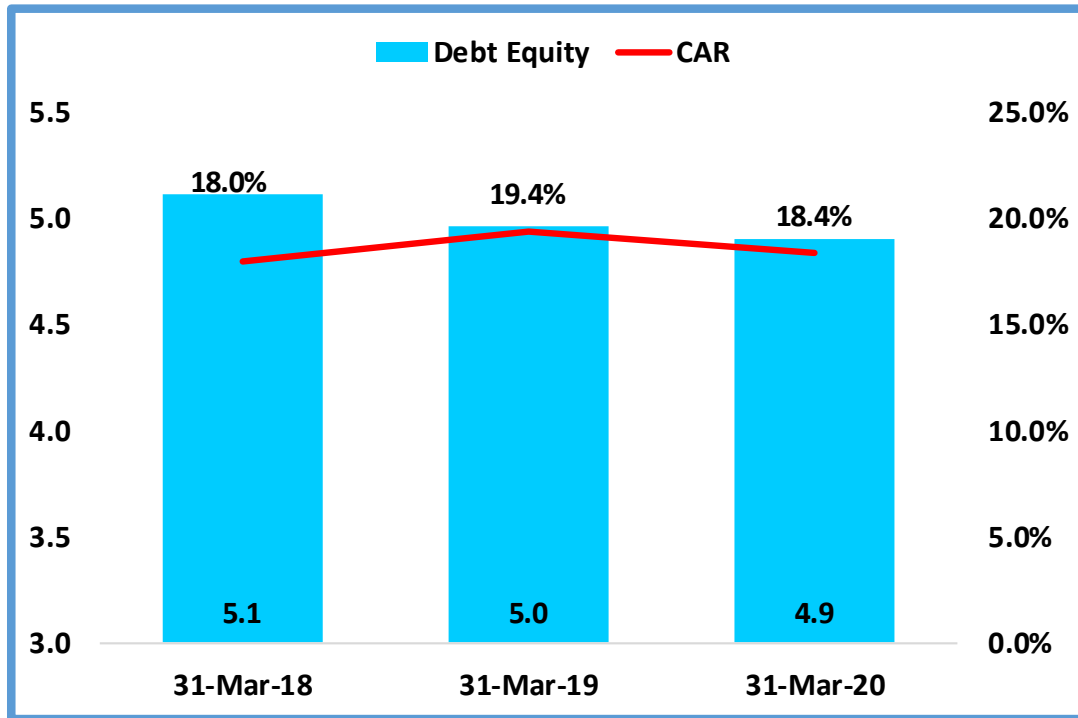


* Adjusted for exceptional item



* Adjusted for exceptional item

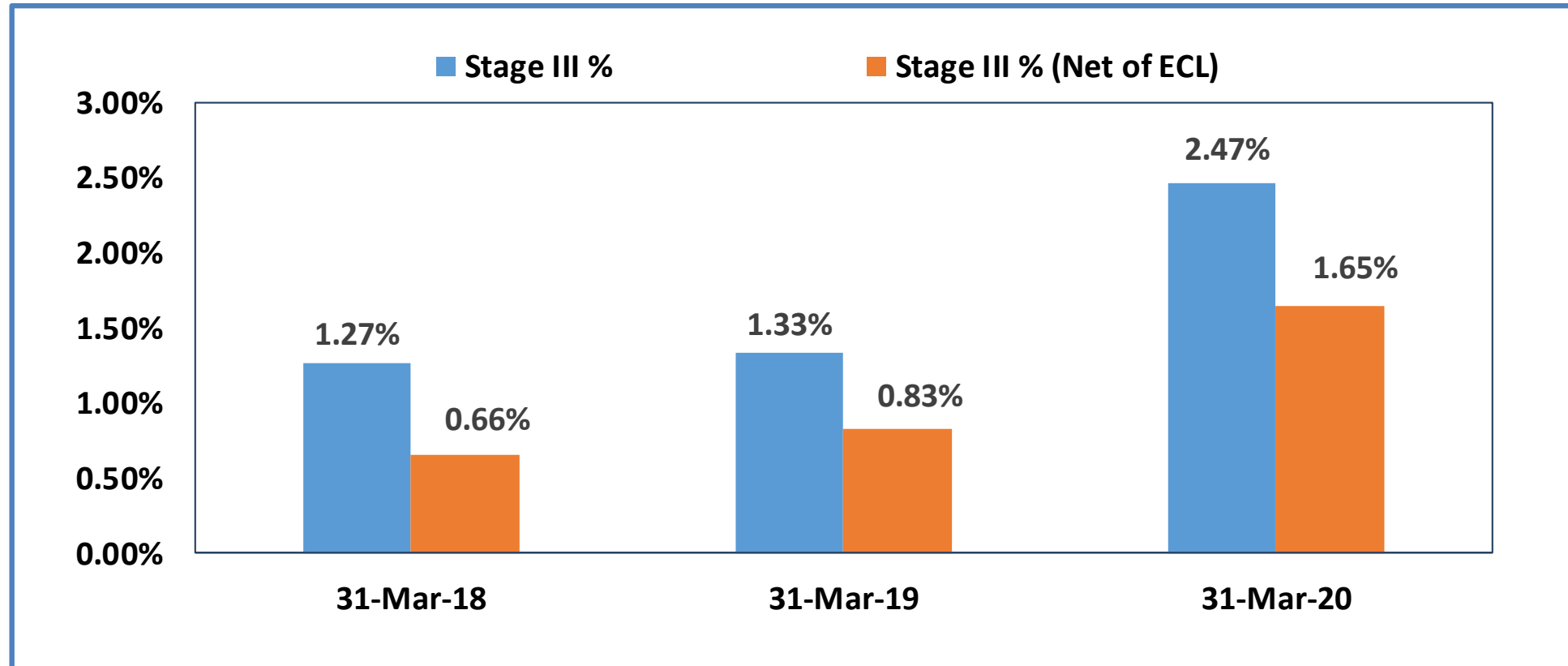
Key Ratios



* Assets includes securitised / assigned portfolio

Adjusted for exceptional item

Portfolio Quality



Credit Ratings

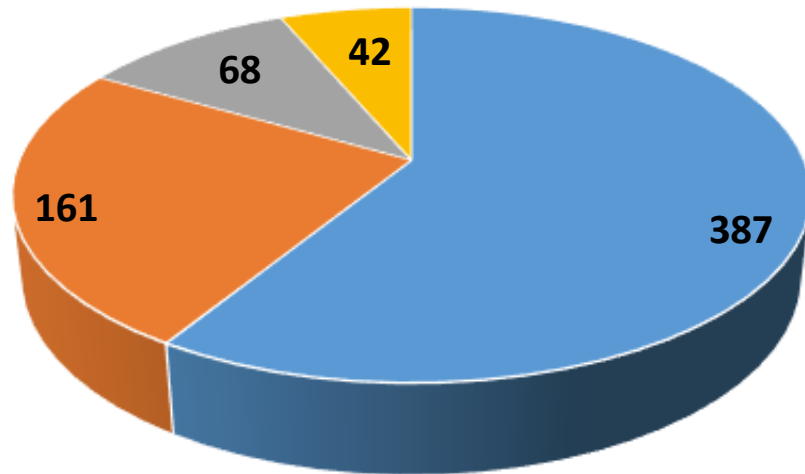


Instrument	ICRA	CRISIL
Deposits	AAA (Stable)	AAA (Stable)
Debentures	AAA (Stable)	AAA (Stable)
Subordinated Debentures	AAA (Stable)	AAA (Stable)
Long Term Loans	AAA (Stable)	AAA (Stable)
Working Capital Facilities	AAA (Stable)	
Commercial Paper	A1+	A1+
Short Term Loans	A1+	

Branch Network

31-Mar-19

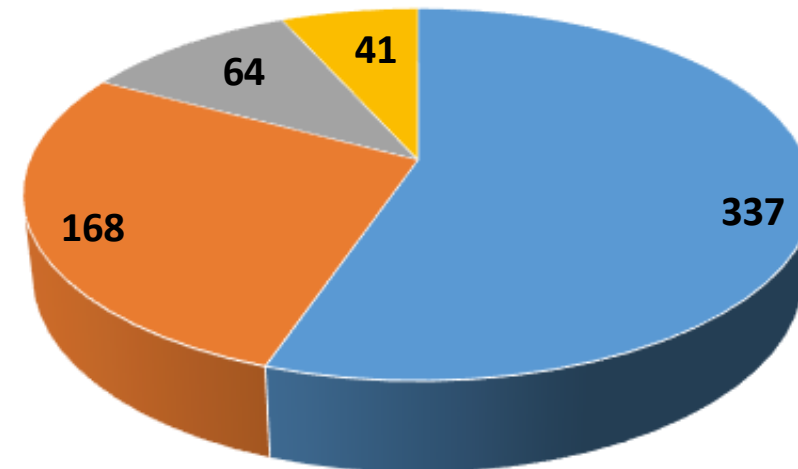
No. of Branches : 658



No. of Employees : 4055

31-Mar-20

No. of Branches : 610



No. of Employees : 4213

■ South ■ North ■ West ■ East

With the partial relaxation of the lock down, currently around 500 branches are in operation

Subsidiaries, Joint Ventures & Associates

Subsidiaries

Sundaram Home Finance Limited
Sundaram Finance Holdings Limited
Sundaram Business Services Limited
Sundaram Asset Management Company Limited
Sundaram Asset Management Singapore Pte. Limited
Sundaram Trustee Company Limited
Sundaram Alternate Assets Limited
Sundaram Fund Services Limited
LGF Services Limited

Joint Venture

Royal Sundaram General Insurance Co. Limited

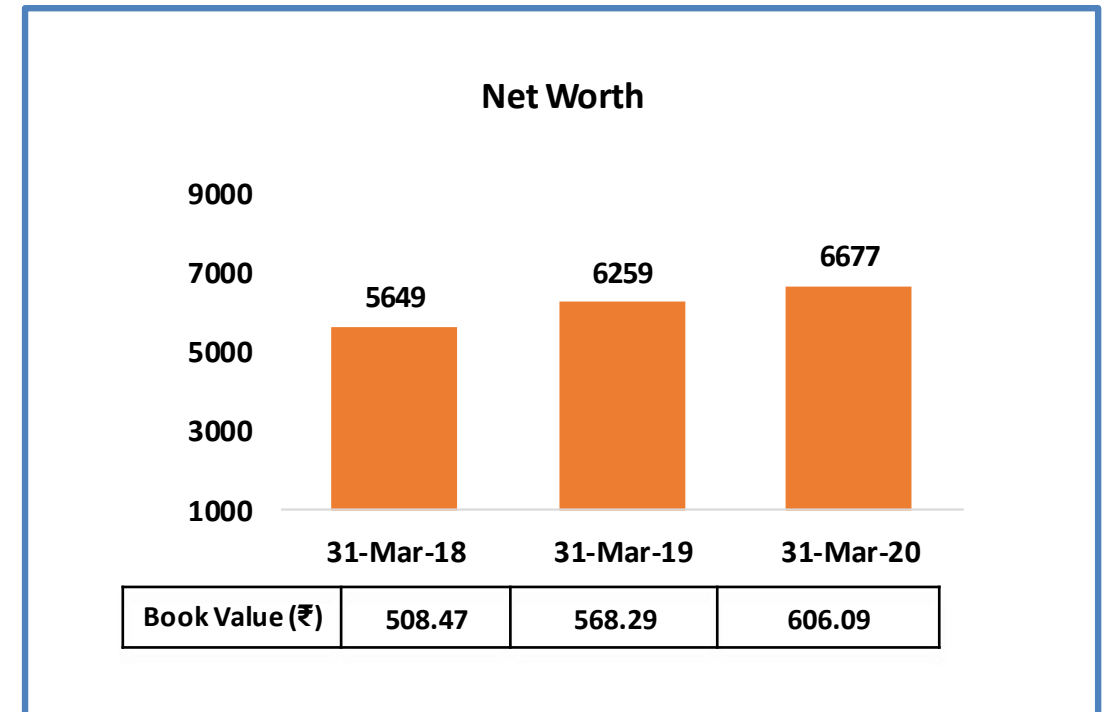
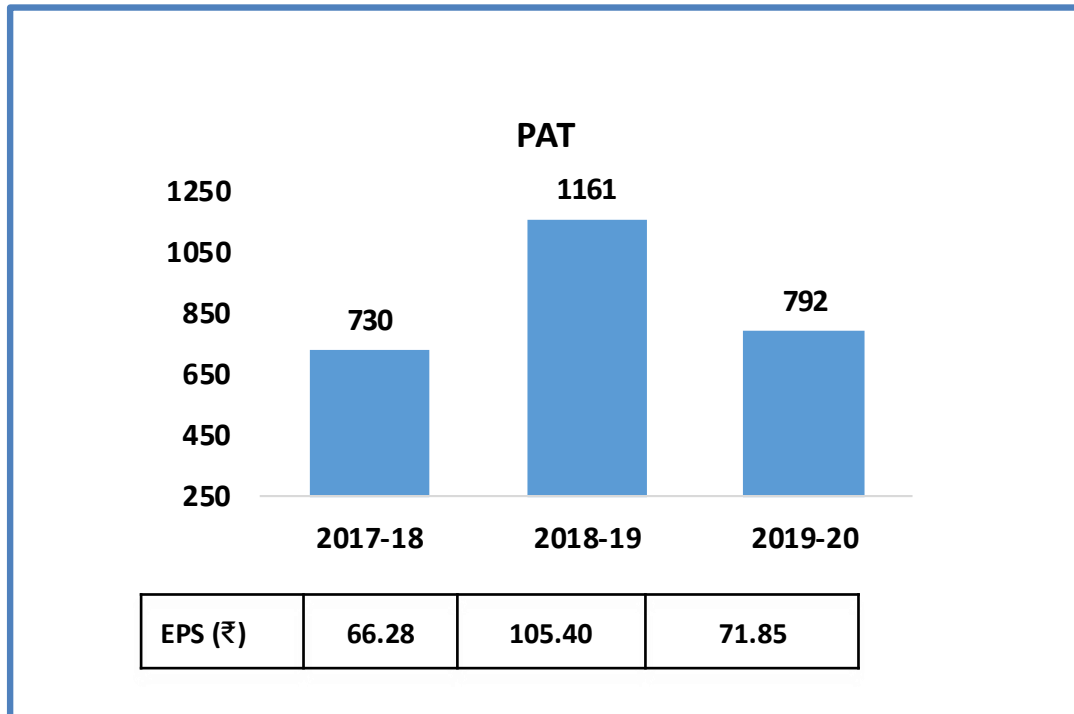
Associates of a subsidiary company

Axles India Limited
Turbo Energy Private Limited
Transenergy Limited
Sundaram Dynacast Private Limited
Sundaram Hydraulics Limited
Flometallic India Private Limited
Dunes Oman LLC (FZC)

Investments in Sundaram Home Finance Limited and Sundaram Fund Services Limited were accounted as Joint Venture in the previous year

Consolidated Results

₹ in Crore



Consolidated Results

₹ in Crore

Particulars	Share of Net Worth		Share in Profit	
	31-Mar-19	31-Mar-20	2018-19	2019-20
Sundaram Finance Ltd.	5043.81	5547.37	1126.31	723.95
Subsidiaries:				
Sundaram Finance Holdings Ltd. (Consolidated)	626.22	401.31	36.39	18.45
Sundaram Asset Management Company Ltd. (Consolidated)	197.94	212.55	28.84	32.69
Sundaram Home Finance Ltd	-	1421.07	-	165.89
Sundaram Fund Services Ltd	-	36.72	-	18.07
Sundaram Trustee Company Ltd.	1.80	1.88	0.80	0.80
LGF Services Ltd	3.67	3.61	0.25	0.11
Sundaram Finance Employees Welfare Trust	13.86	16.16	1.89	2.30
Non-Controlling Interests in Subsidiaries	1738.91	1455.47	97.65	53.86
Joint Control Entities				
Sundaram BNP Paribas Home Finance Ltd	639.21	-	72.88	-
Royal Sundaram General Insurance Co. Ltd	551.12	544.96	56.63	(38.17)
Sundaram BNP Paribas Fund Services Ltd	10.52	-	(4.43)	-
	8827.08	9641.09	1417.21	977.95
Adjustment arising out of Consolidation	(828.87)	(1508.80)	(158.71)	(132.55)
Total	7998.21	8132.30	1258.50	845.41

Sundaram Home Finance

Particulars	31-Mar-2019	31-Mar-2020
Disbursements (₹ in Crore)	2449	2113
-Housing	68.6%	71.4%
-Non-Housing	31.4%	28.6%
AUM (₹ in Crore)	9064	9456
-Housing	69.7%	70.5%
-Non-Housing	30.3%	29.5%
PAT (₹ in Crore)	146	218*
EPS (₹)	14.37	21.54
Net worth (₹ in Crore)	1252	1421
Book Value (₹)	123.66	140.35
Gross NPA #	2.95%	3.77%
Net NPA – IndAS	0.93%	1.63%
CAR #	23.5%	23.3%
Branches	115	115
Employees	755	826

as per prudential norms

* includes exceptional income (tax reversal of ₹ 60.25 Cr.)



Particulars	31-Mar-2019	31-Mar-2020
Gross Written Premium (₹ in Crore)	3196	3710
PAT (₹ in Crore)	113	* (76)
Net worth (₹ in Crore)	1102	1090
Combined Operating Ratio	108%	111%
Employees	2105	2390

* For the year ended 31st March 2020, the company has provided ₹ 164.11 Cr. (net of tax) towards impairment in respect of debt exposure and MTM on equity investments (PY ₹ 7.17 Cr).

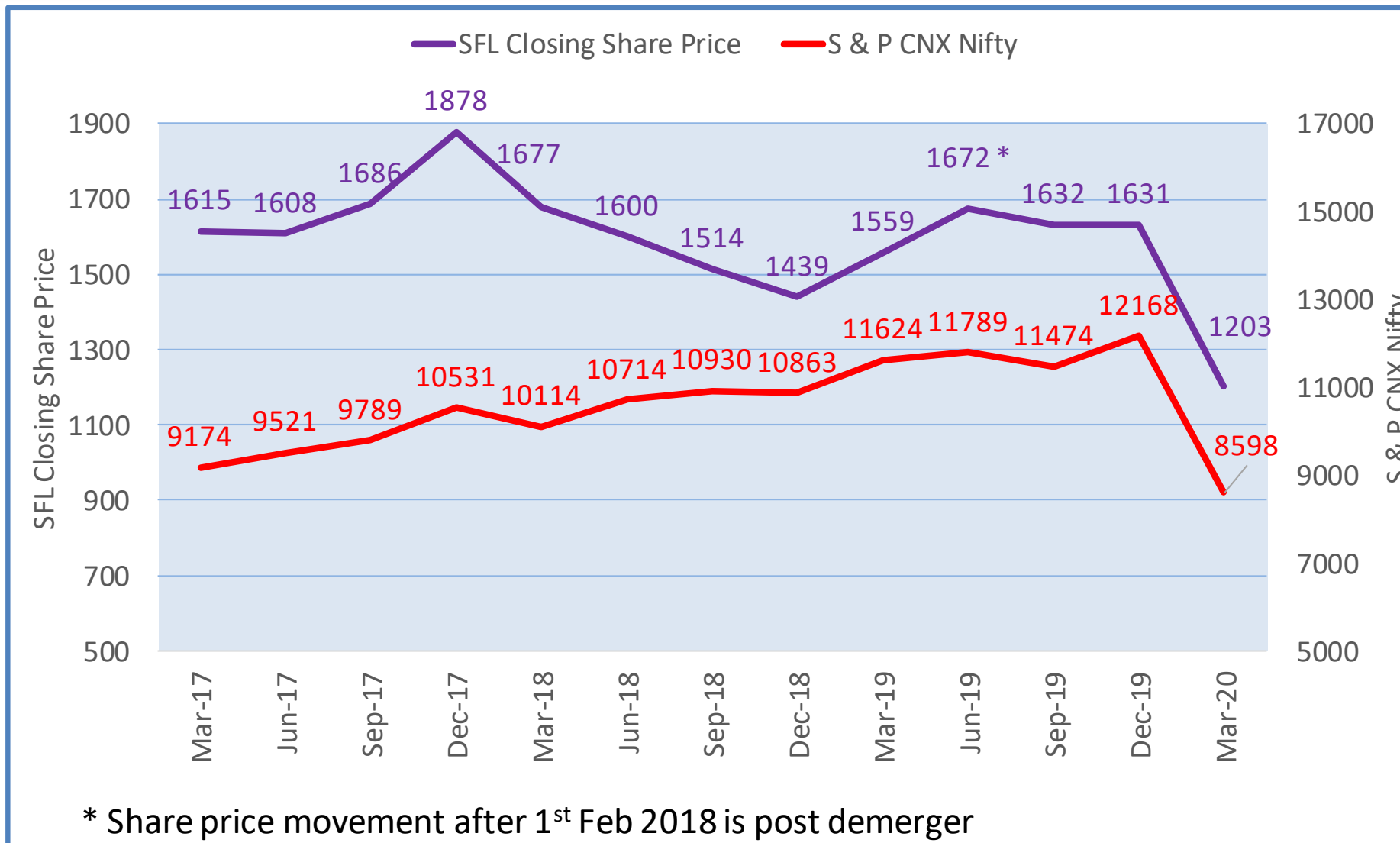
Sundaram Asset Management



Particulars	31-Mar-2019	31-Mar-2020
Average AUM (₹ in Crore)	34,384	33,927
-Equity (₹ in Crore)	21,328	22,299
-Debt (₹ in Crore)	13,056	11,628
PAT (₹ in Crore)	29	33
Net worth (₹ in Crore)	198	213
Employees	354	367
Retail Investors	11,87,512	10,87,296

Share Price Movement

In ₹





Board of Directors as on 29.05.2020

Name of the Director	Expertise	Qualification
Sri S Viji Chairman	Has over 5 decades of experience in Banking, Finance, Insurance and Automotive Component Manufacturing Industry. He is the Managing Director of Brakes India Private Limited.	B.Com, ACA, MBA (University of Michigan, USA)
Sri S Ram	Has over 5 decades of work experience in Vehicle and Component Industry . He is the Chairman of Wheels India Ltd., Axles India Ltd and India Motor Parts & Accessories Ltd.	BE (Mechanical), MS (Production Engineering) (Birmingham University, UK)
Sri Raghuttama Rao Raghavendra	Has over 3 decades of work experience spanning Manufacturing, Financial Markets, Public Policy and Management Consulting.	B.Tech. (Mech. Engg.) – IIT Madras, CMA – ICWAI, P.G.D.M. - IIM Ahmedabad
Sri P N Venkatachalam	Has nearly 4 decades of experience in Banking, Finance and Capital Markets. Formerly Managing Director of State Bank of India.	MA (Economics), CAIIB
Sri S Mahalingam	4 decades of experience in Finance and Information Technology. Formerly Chief Financial Officer and Executive Director of Tata Consultancy Services.	B.Com (Honours), FCA
Sri S Prasad	Has more than a decade experience in industry as finance professional and 38 years as a practicing Chartered Accountant.	FCA

Board of Directors as on 29.05.2020



Name of the Director	Expertise	Qualification
Sri S Ravindran	4 decades of experience in Finance and Engineering. He is a Whole Time Director of Turbo Energy Private Limited.	B.Com, ACA
Ms Shobhana Ramachandhran	3 decades of experience in General Management and automobile industry. She is the Managing Director of TVS Srichakra Limited.	MA (English Literature)
Sri Rajiv C. Lochan	Has two decades of experience in the field of management especially in the areas of finance, social sector, and public health.	B.Tech. (IIT), MS (MIT), MBA (Columbia Business School)
Sri T T Srinivasaraghavan Managing Director	Has nearly 4 decades of experience in Banking and Financial Services. Has held various operational roles in the Company and brings to bear in-depth knowledge of automotive financing. He is the Managing Director of the Company since 2003.	B.Com, MBA (Gannon University, Pennsylvania)
Sri Harsha Viji Deputy Managing Director	Has more than a decade experience in areas of specialisation particularly, strategy formulation, joint venture negotiations, new business development.	B.Com, ACA MBA (Ann Arbor, Michigan)
Sri A N Raju Director (Operations)	3 decades of experience in the Automobile, Engineering, Finance and General Management.	BSc (Engineering), MBA

Key Managerial Personnel



Name	Expertise	Qualification
Sri M. Ramaswamy Chief Financial Officer	He has over 30 years of experience in the Company. He is the Chief Financial Officer of the Company from Sep 2011. He is responsible for the Treasury Management, Financial Planning & Accounting, Taxation and Regulatory Compliance. He is a member of the Risk Management Committee and Asset Liability Management of the Company.	B.Sc. (Statistics), ACA
Sri P. Viswanathan Company Secretary & Compliance Officer	He has over 40 years of experience in the Company/Group. He became the Company Secretary and Compliance Officer of the Company from Sep 2011. He is responsible for statutory compliance in respect of all laws and regulations applicable to the Company, including Company Law, SEBI and RBI. He liaisons with the Board Members in connection with all Board related actions in the Company. He was Chairman of the Expert Committee on Company law of Madras Chamber of Commerce and Industry and is a Committee Member of Finance Companies Association of India.	B.Com, FCS

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