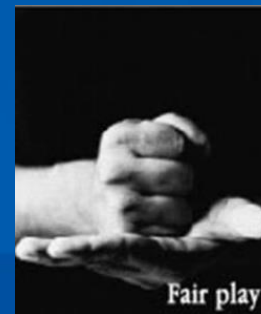
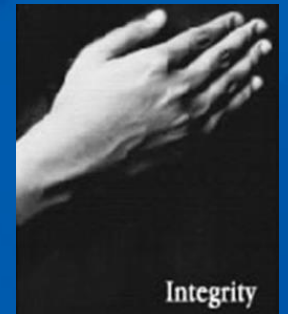




SUNDARAM FINANCE
Enduring values. New age thinking.

PERFORMANCE HIGHLIGHTS

9MFY24





01

Overview of
Sundaram Finance



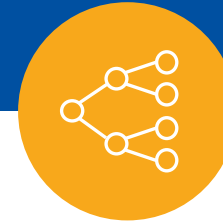
02

Financial results &
performance



03

Key trends in financial
performance



04

Consolidated results



05

More about
Sundaram Finance



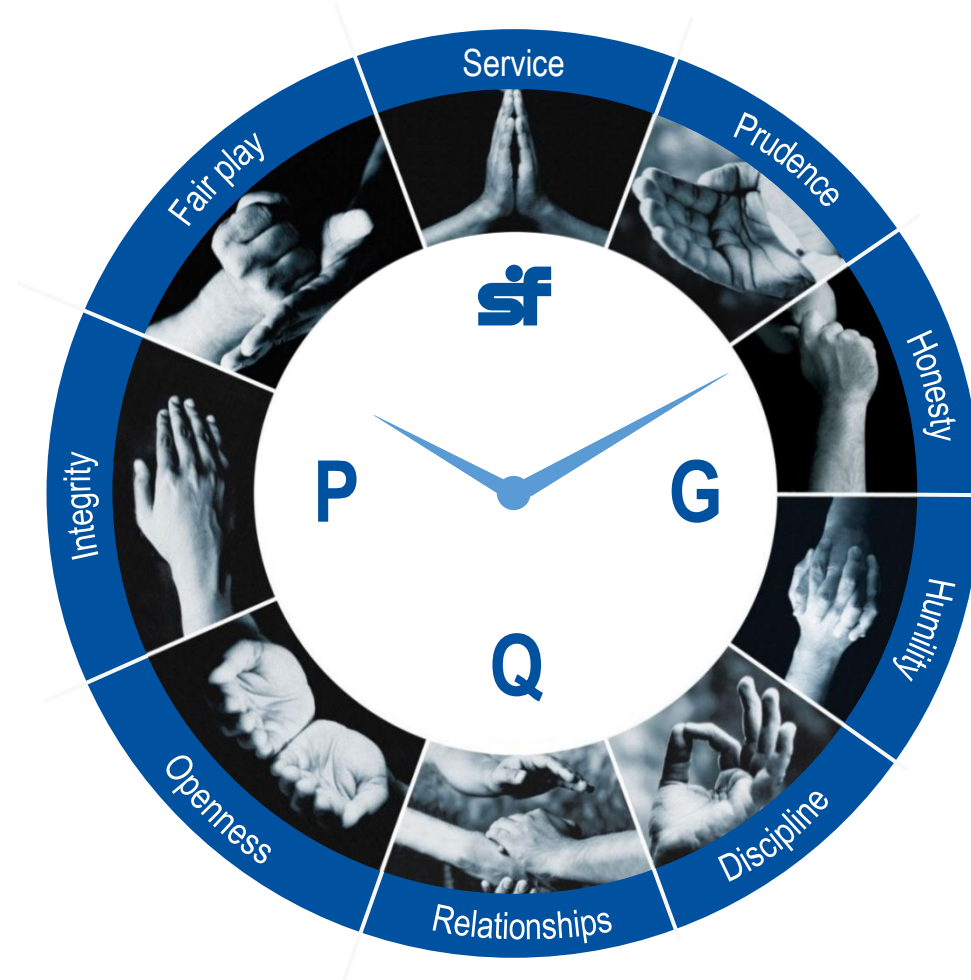
01 Overview of Sundaram Finance

OUR VISION, MISSION AND PHILOSOPHY



Vision

To be the most respected NBFC in the country



Growth **Q**uality **P**rofitability



Mission

To deliver the “Sundaram experience” to all our customers, big and small, in keeping with the ethos of the company



Service

To be of service even when time is against you



Fair play

To stand for fair play when the odds are stacked against you



Honesty

To believe that honesty is the only policy



Discipline

To know that discipline is your ally in all situations



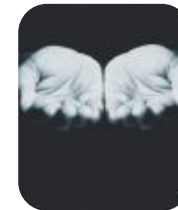
Prudence

To be the voice of prudence in the midst of chaos



Humility

To realise that humility is the greatest virtue













Openness

To be open to scrutiny, anywhere, anytime



Relationships

To know that we are not merely the holders of people's money; but more importantly the custodians of their trust

	 AUM	 Branches	 Staff *	 Customer count
 SUNDARAM FINANCE <i>Enduring values. New age thinking.</i>	42,172	704	7,677	5,69,957
 Royal Sundaram General Insurance <i>Joint Venture with Ageas Insurance International NV</i>	8,513	161	2,804	31,20,574
 SUNDARAM HOME <i>100% subsidiary</i>	12,973	138	1,461	60,014
 SUNDARAM MUTUAL UNEARTHING OPPORTUNITIES <i>100% subsidiary</i>	67,272	85	551	12,92,511
 Group	1,30,930	1,088	12,493	50,43,056

* Includes off roll employees

STRATEGIC SOURCES OF DISTINCTIVENESS



69-year heritage of trust and prudence



Pioneer of hire-purchase finance in India



Diversified financial services group across lending, general insurance, home finance and asset management with total **AUM of over Rs. 1,30,000 cr.**



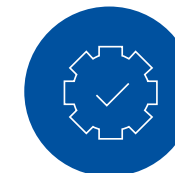
Lending business **focused on the underserved but aspiring Indian entrepreneur** (road transport operator, infrastructure contractor, small farmer, MSME owner)



Legacy of deep deposit customer connect and loyalty with **80+% renewal rate** across offerings



Technology-enabled and data-powered approach to a **high-touch** customer approach



Consistent **best-in-class asset quality** performance over decades



SUNDARAM FINANCE
Enduring values. New age thinking.

Asset Finance

- Cars
- Commercial vehicles
- Construction equipment
- Tractors and farm equipment
- Used vehicles

Commercial lending

- Leasing
- NBFC
- SME
- Supply chain financing

Working capital finance

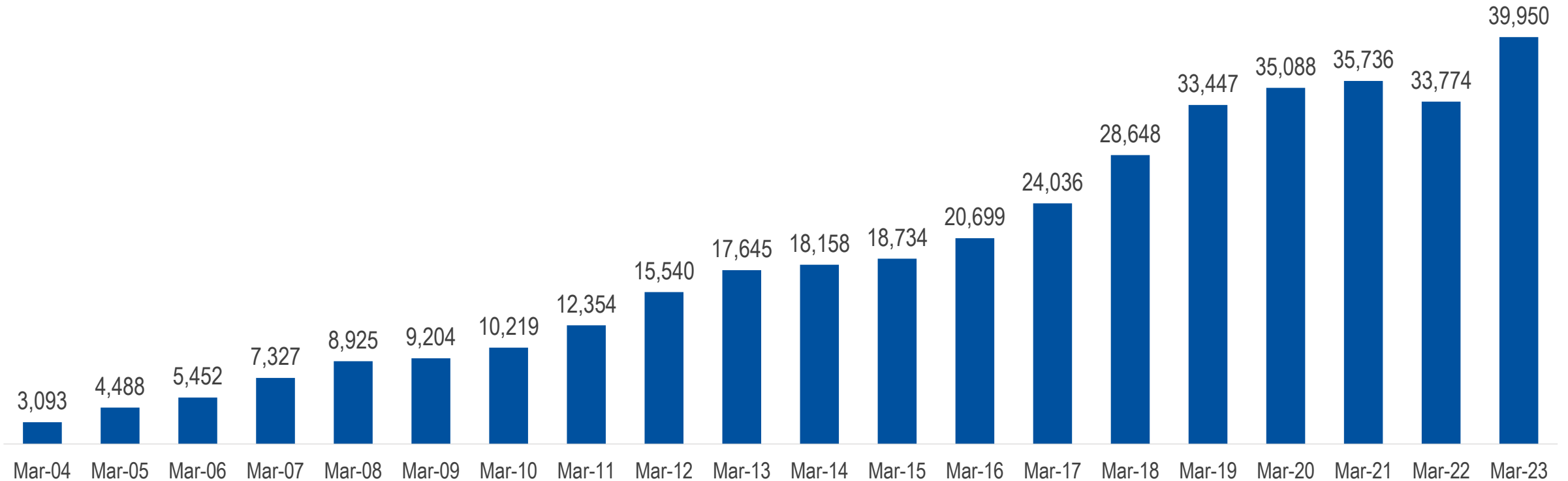
- Diesel
- Insurance
- Tyre
- Sundaram Credit Line

Distribution

- Fixed Deposits
- General insurance
- Home loans
- Investment services
- Life insurance
- Mutual funds

₹ in Crore

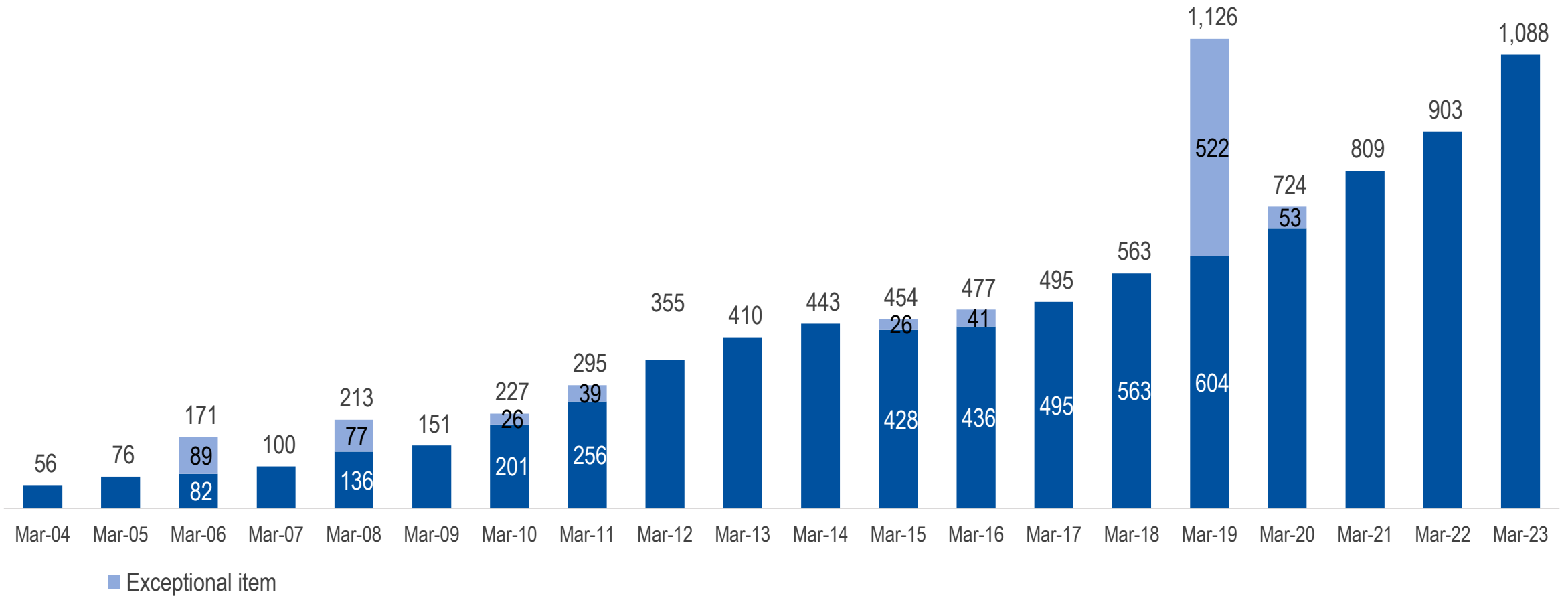
Receivables Under Management



SUNDARAM FINANCE – PERFORMANCE OVER LAST TWENTY YEARS

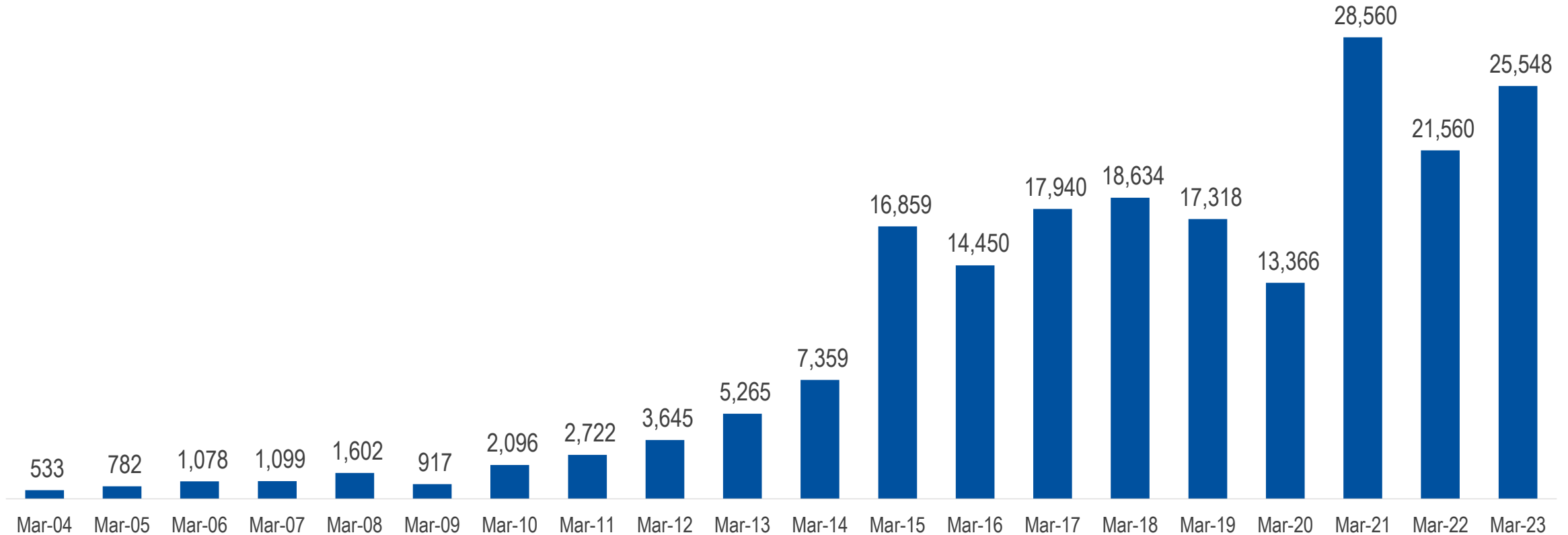
₹ in Crore

PAT



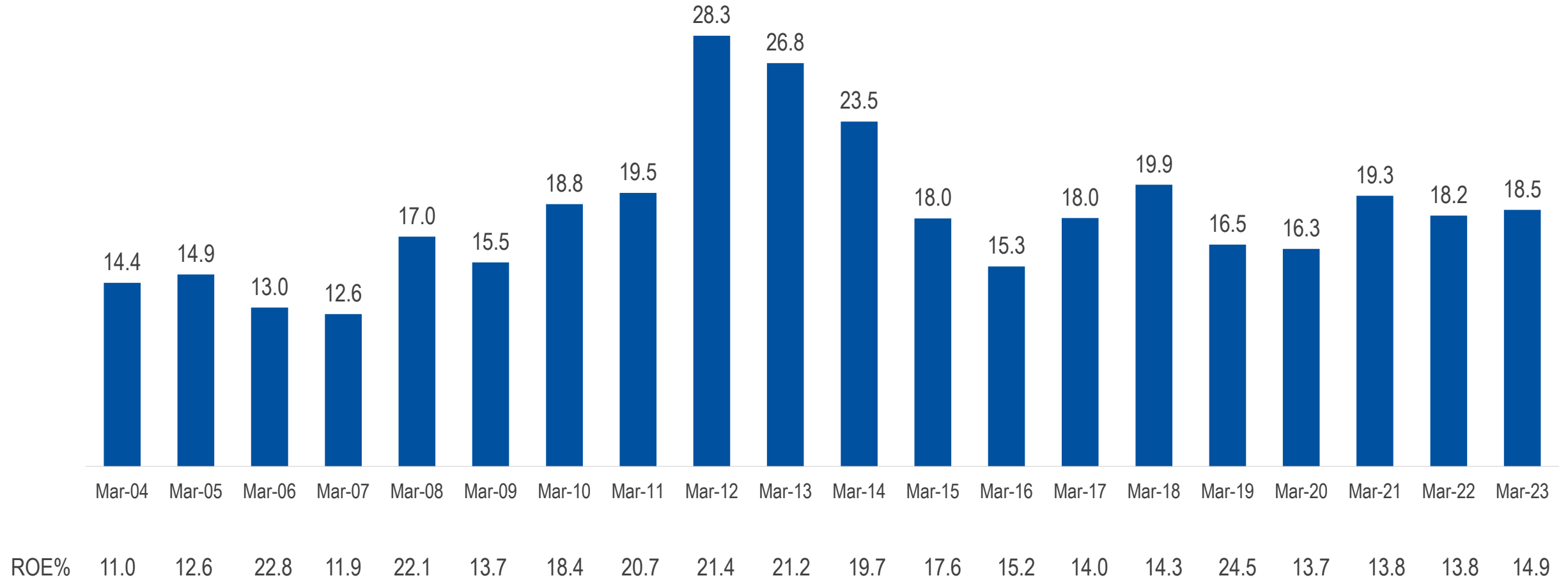
₹ in Crore

Market Capitalization



SUNDARAM FINANCE – PERFORMANCE OVER LAST TWENTY YEARS

Core Return on Equity %*



* Core ROE (excluding investments in subsidiaries)



02

Financial results & performance

OVERALL HIGHLIGHTS OF FINANCIAL PERFORMANCE

As of 31st December 2023



AUM

₹42,172 Crores



25.7% up
from Dec 22



Gross Stage 3

1.77%



2.43%
in Dec 22

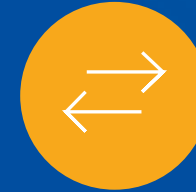


Cost-to-income

35.14%



34.80%
in 9MFY23



ROA

2.79%



2.78%
in 9MFY23



ROE

15.5%*



14.2%
in 9MFY23

140% interim dividend (₹ 14/- per share) declared

*Core ROE (excluding investments in subsidiaries) at 17.2% vs. 17.0%



Economic activity was lesser-than-expected in Q3 during the festival season. Automotive sector growth was muted with several asset classes declining YOY with others recording single digit growth. Commercial vehicles declined 4-6% YOY, tractors 12-13% YOY and passenger cars were up 1.8-2%. Growth in disbursements was driven by sharp focus on ensuring rightful market share in all asset classes and geographies of operations. **9MFY24 disbursements are highest-ever and grew 27% over 9MFY23 while Q3 disbursements were up 15% over same period last year.**

Disbursements for 9MFY24 recorded a growth of 27% to ₹19,954 crores as compared to ₹15,707 crores registered in the corresponding period of the previous year. The Company gained market share across nearly all asset classes and geographies of operations.

The assets under the management stood at ₹42,172 crores as on 31st December 2023 as against ₹ 33,558 crores as on 31st December 2022, **registering a 26% increase year-on-year.**

Net interest income rose 16% in 9MFY24 compared to 9MFY23. For the quarter ending December 31, 2023, net interest income rose 17% over the corresponding quarter in FY23.

The total restructured assets under Covid package were ₹ 343 crores, about 0.8% of outstanding loans as on 31st December 2023.



Our asset quality continued to remain best-in-class with continuing improvement in collections & recovery activity. Current collections are back to pre-Covid levels and Gross Stage 3 assets continued to improve.

Collections performance has reverted to pre-Covid levels with current collections of current demand at 92%.

Gross stage 3 assets as on 31st December 2023 stood at 1.77% with provision cover of 43% when compared to 2.43% with 45% provision cover as of 31st December 2022.

Net stage 3 assets as on 31st December 2023 closed at 1.02% as against 1.35% as on 31st December 2022.

The Gross and Net NPA, as per RBI's new asset classification norms, are 2.61% and 1.82% respectively as against 3.97% and 2.78% as of 31st December 2022.

HIGHLIGHTS – PROFITABILITY IMPROVED CONSISTENTLY



Profits after tax grew 23% over 9MFY23 due to continuing improvements in asset quality, tight control on costs, meticulous management of our cost of borrowing in a rising interest rate regime consistent with our “AAA” rating. We are ensuring prudent focus on asset class mix as well as customer segment mix to optimize our margin while ensuring growth and profitability.

Cost to income closed at 35.14% in 9MFY24 as against 34.80% in 9MFY23.

Return on assets (ROA) for 9MFY24 closed at 2.79% as against 2.78% for 9MFY23.

Profit after tax at ₹ 948 crores in 9MFY24 crores as against ₹ 772 crores in 9MFY23, up by 23%; Profit after tax for Q3FY24 up by 24% to Rs. 300 crores from Rs. 243 crores in Q3FY23.

Return of equity (ROE) was at 15.5% for 9MFY24 as against 14.2% for 9MFY23. If we exclude investments in subsidiaries and group companies, core ROE was at 17.2% for 9MFY24 as against 17.0% for 9MFY23.

PROFIT & LOSS STATEMENT

₹ in Crore

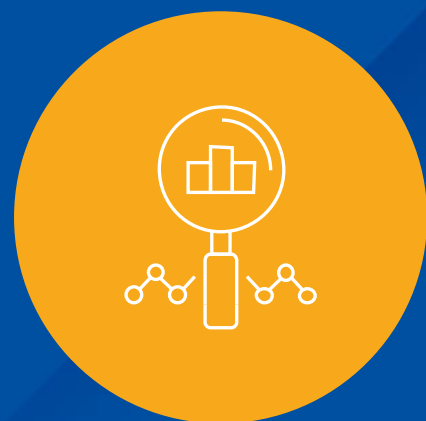
FY23	Particulars	Q3FY23	Q3FY24	Q2FY24	9MFY23	9MFY24
3,984	Revenue From Operations*	992	1,321	1,353	2,949	3,843
64	Other Income	2	6	3	13	16
4,048	Total Revenue	994	1,327	1,356	2,962	3,859
1,780	Finance cost	458	694	613	1,289	1,852
714	Operating expenses	180	222	216	541	640
134	Impairment	37	21	51	117	136
2,628	Total Expenses	675	937	880	1,947	2,628
1,420	Profit Before Tax	319	390	476	1,015	1,231
1,088	Profit After Tax	243	300	366	772	948

*Revenue from operations is net of depreciation on operating lease.

BALANCE SHEET

₹ in Crore

31-Mar-23	Particulars	31-Dec-22	31-Dec-23
	Equity and Liabilities		
33,255	Financial Liabilities	30,734	40,805
67	Non-Financial Liabilities	64	65
7,737	Equity	7,558	8,521
41,059	Total – Equity and Liabilities	38,356	49,391
	Assets		
39,938	Financial Assets	37,315	48,228
1,121	Non-Financial Assets	1,041	1,163
41,059	Total – Assets	38,356	49,391



03

Key trends in financial performance

FINANCIAL SUMMARY

Year	Paid-up Capital	Networth	Disbursements	Receivables Under Management	PAT	Dividend %	Market Capitalisation
Mar-13	*111	2,087	9,991	17,645	410	90	5,265
Mar-14	111	2,405	9,719	18,158	443	100	7,359
Mar-15	111	2,978	10,012	18,734	454	105	16,859
Mar-16	111	3,313	11,444	20,699	477	110	14,450
Mar-17	111	3,746	13,218	24,036	**495	115	17,940
Mar-18	111	4,134	15,712	28,648	563	120	18,634
Mar-19	111	5,044	17,170	33,447	@604	#175	17,318
Mar-20	111	5,547	15,175	35,088	724	130	13,366
Mar-21	111	6,179	11,742	35,736	809	180	28,560
Mar-22	111	6,893	13,275	33,774	903	200	21,560
Mar-23	111	7,737	20,966	39,950	1,088	270	25,548
Dec-22	111	7,558	15,707	38,680	772	&120	25,611
Dec-23	111	8,521	19,954	49,283	948	&140	38,979

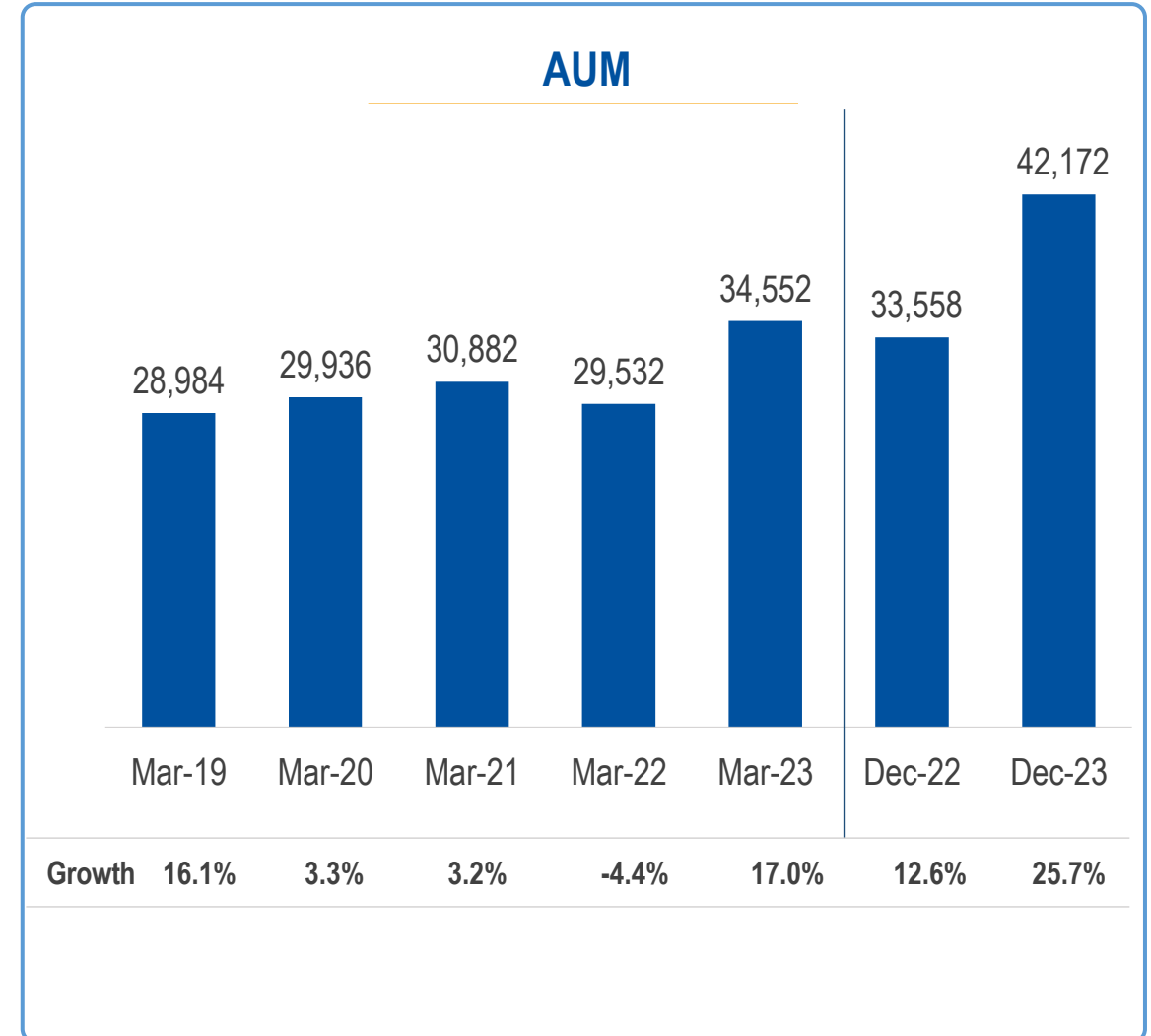
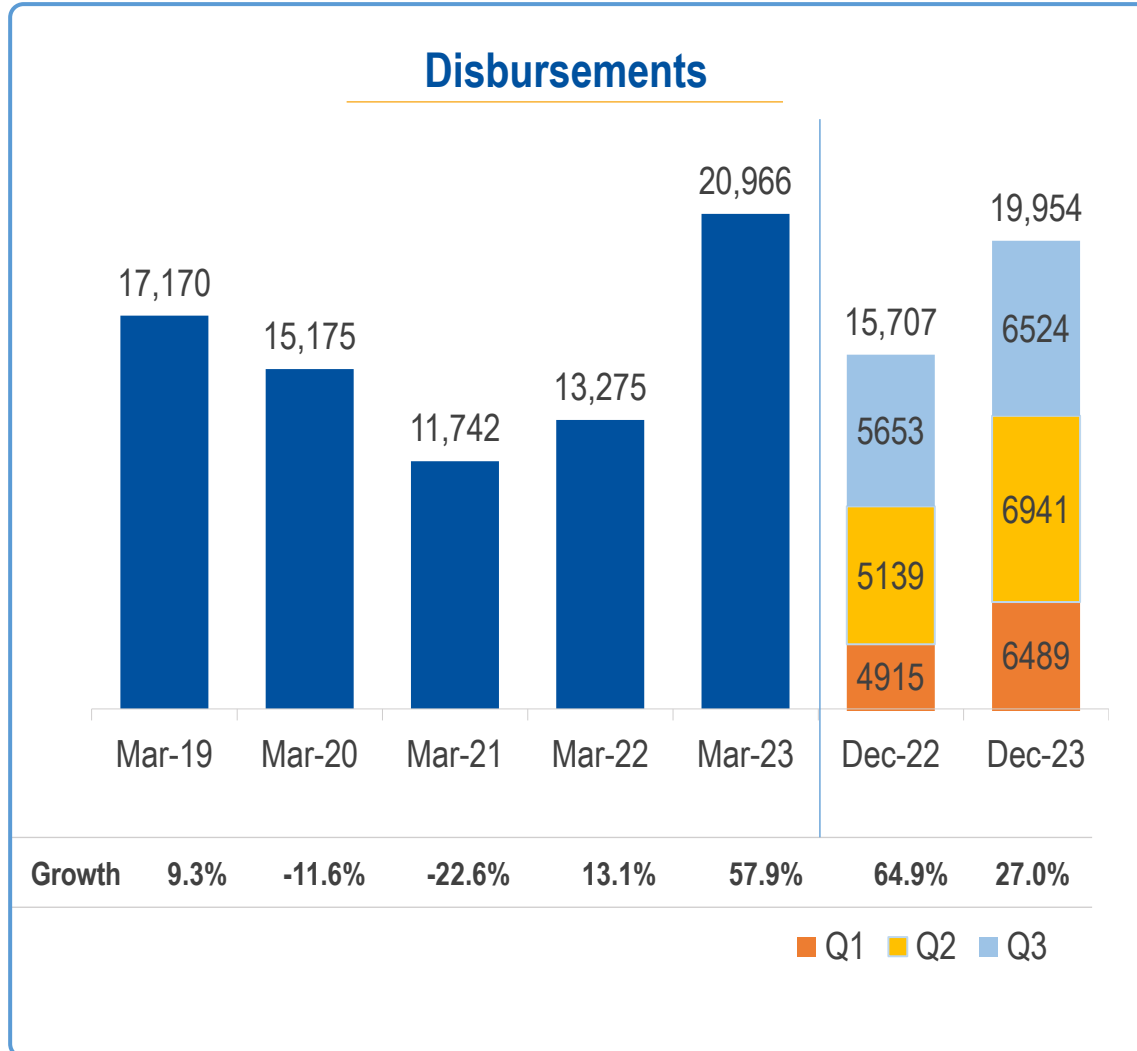
* Increase in Capital by way of 1:1 bonus issue, ** Adjusted for demerger ₹460.57 Cr, # Includes special dividend of 50%.

@ Excludes exceptional item, Market Capitalisation is on the last day of respective period ends.

& Interim Dividend.

DISBURSEMENTS AND AUM

₹ in Crore

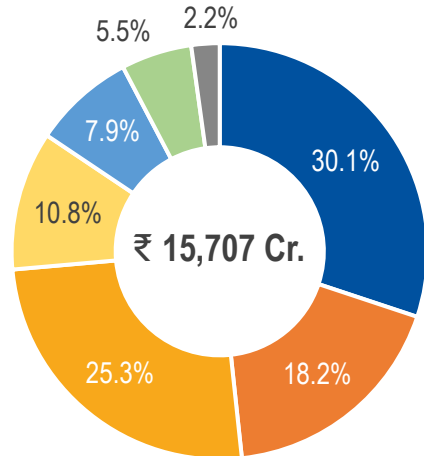


DISBURSEMENTS

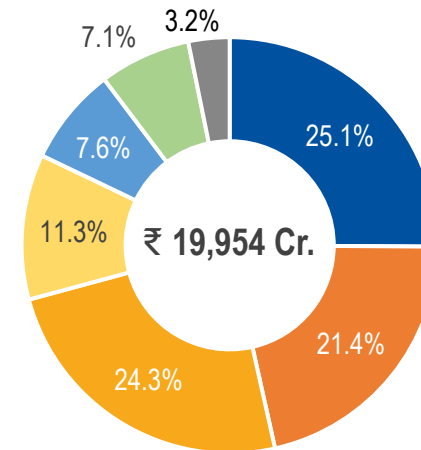


Asset wise

Dec-22



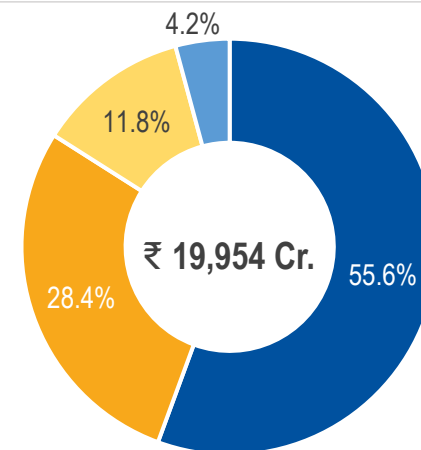
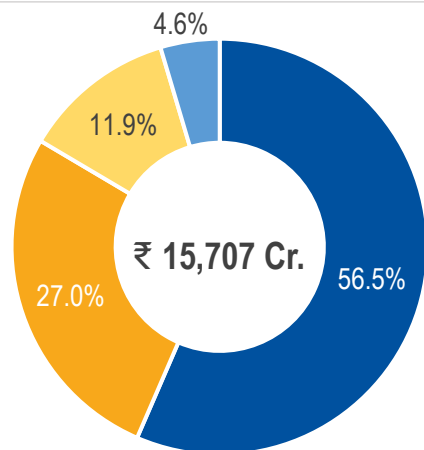
Dec-23



- MHCV
- Retail CV
- Cars
- Construction Equipment
- Tractors
- Commercial Lending
- Others



Region wise



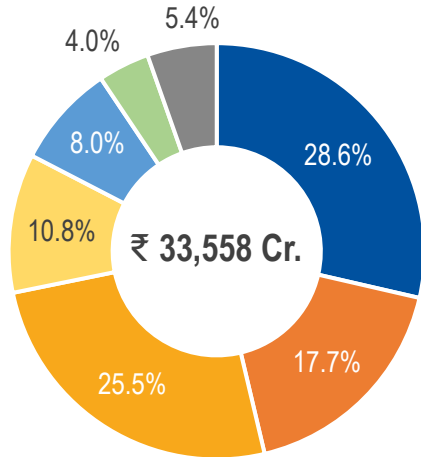
- South
- North
- West
- East

ICV, LCV and SCV as Retail CV



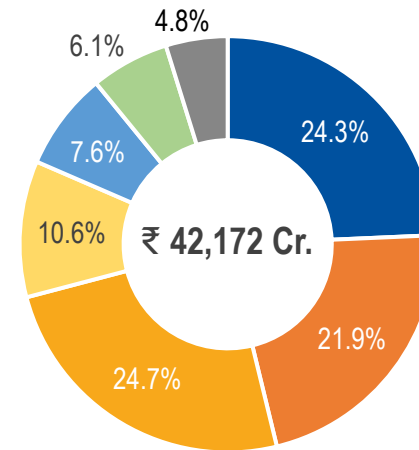
Asset wise

Dec-22



Used Assets – 18.4%

Dec-23

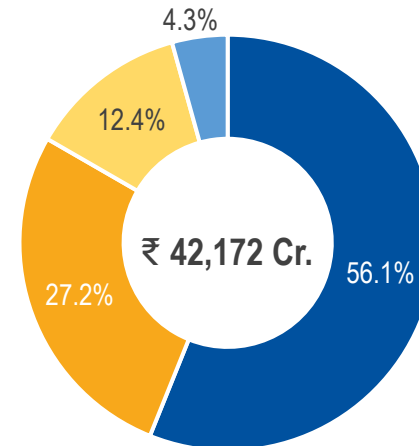
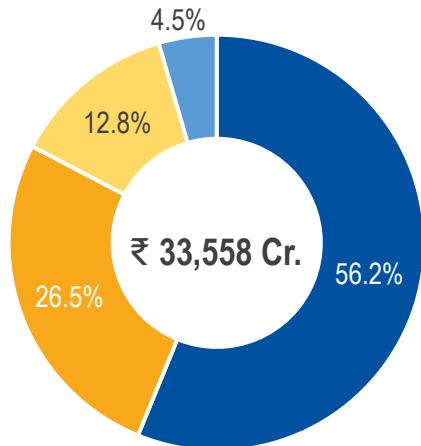


Used Assets – 18.4%

- MHCV
- Retail CV
- Cars
- Construction Equipment
- Tractors
- Commercial Lending
- Others



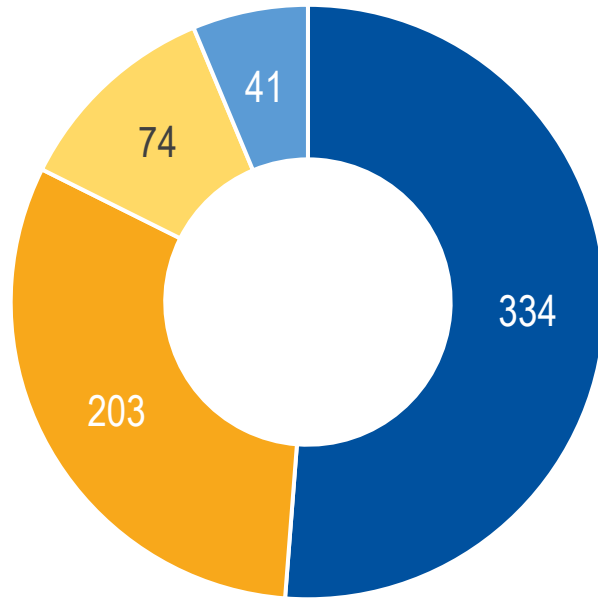
Region wise



- South
- North
- West
- East

ICV, LCV and SCV as Retail CV

Dec-22

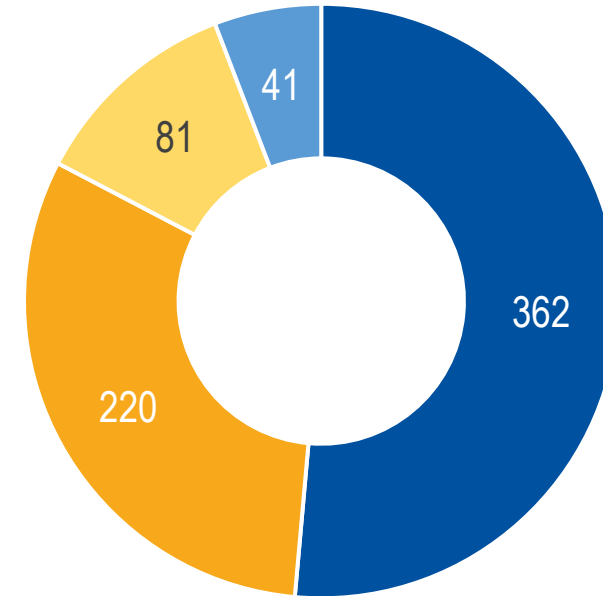


No. of Branches: **652**



No. of Staffs: **6,882**

Dec-23

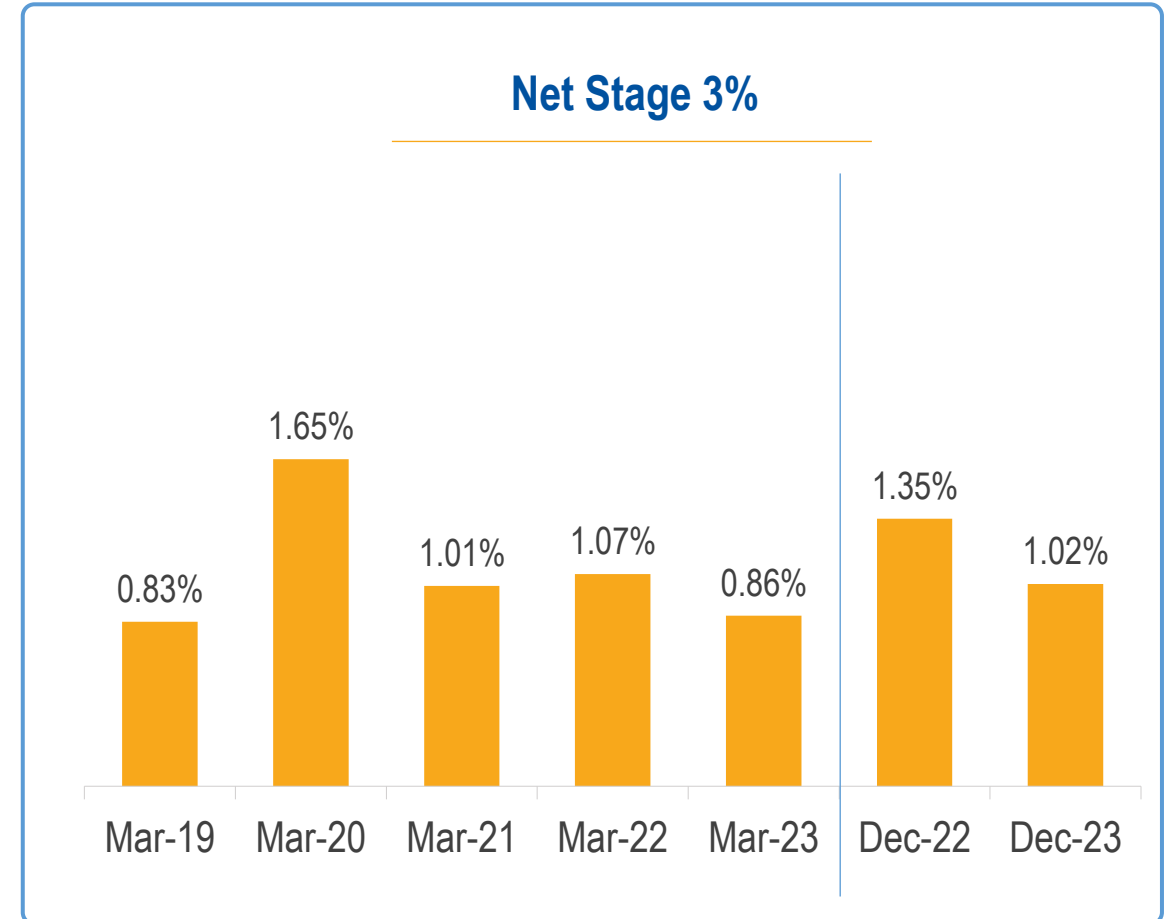
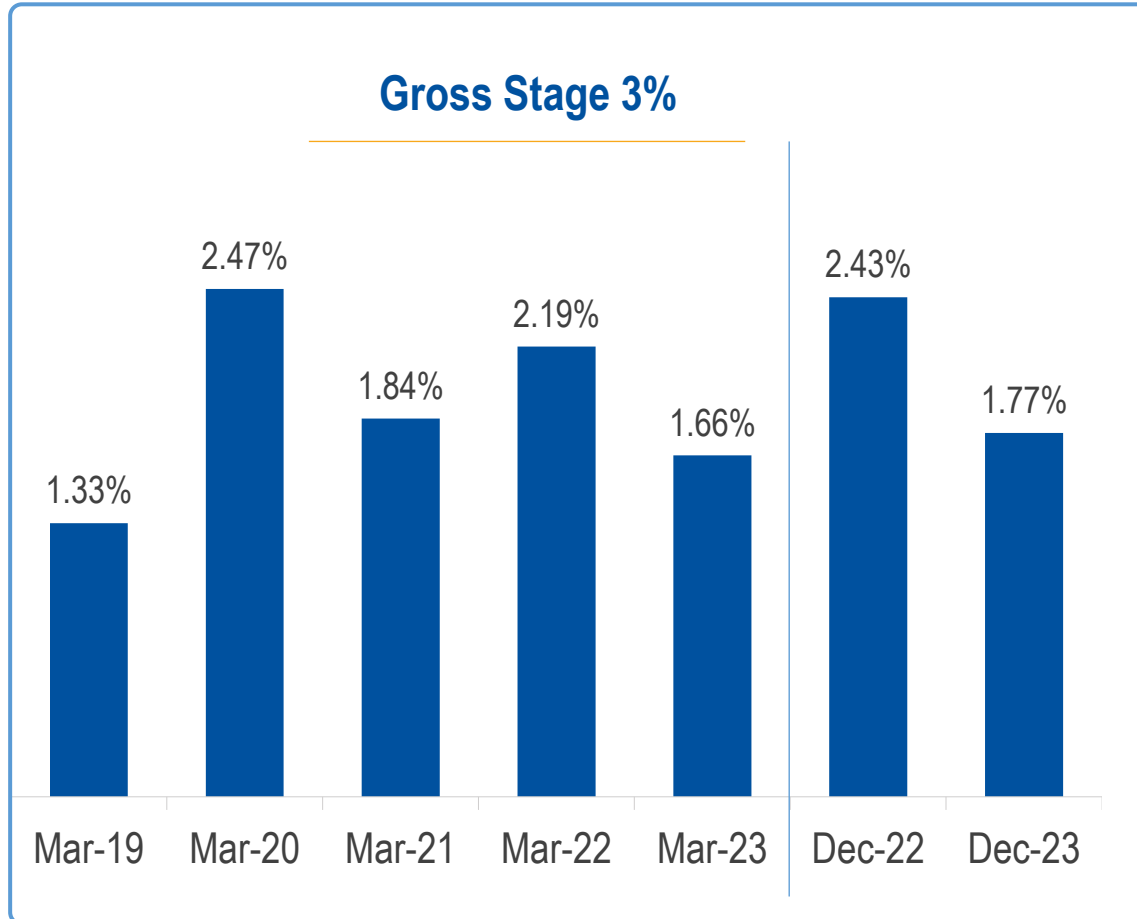


No. of Branches: **704**

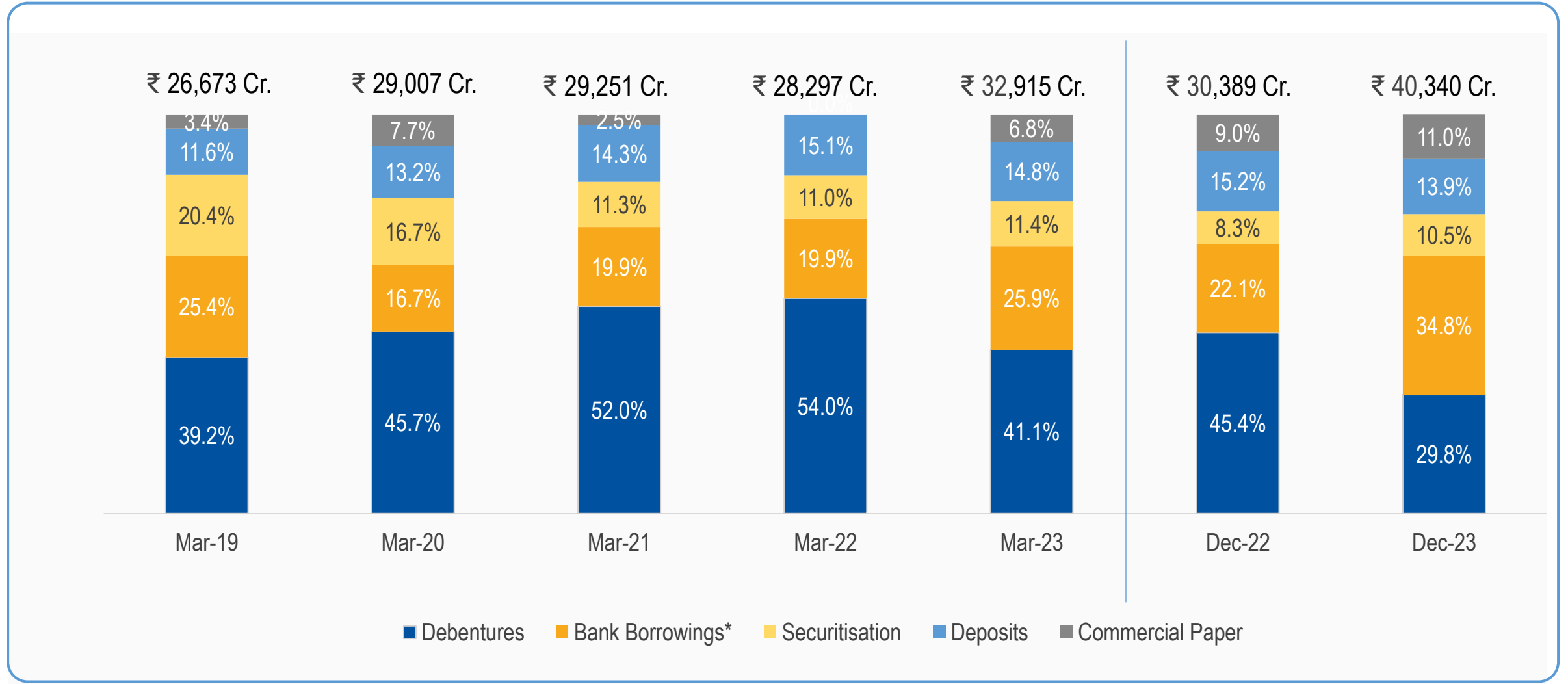


No. of Staffs: **7,677**

■ South ■ North ■ West ■ East

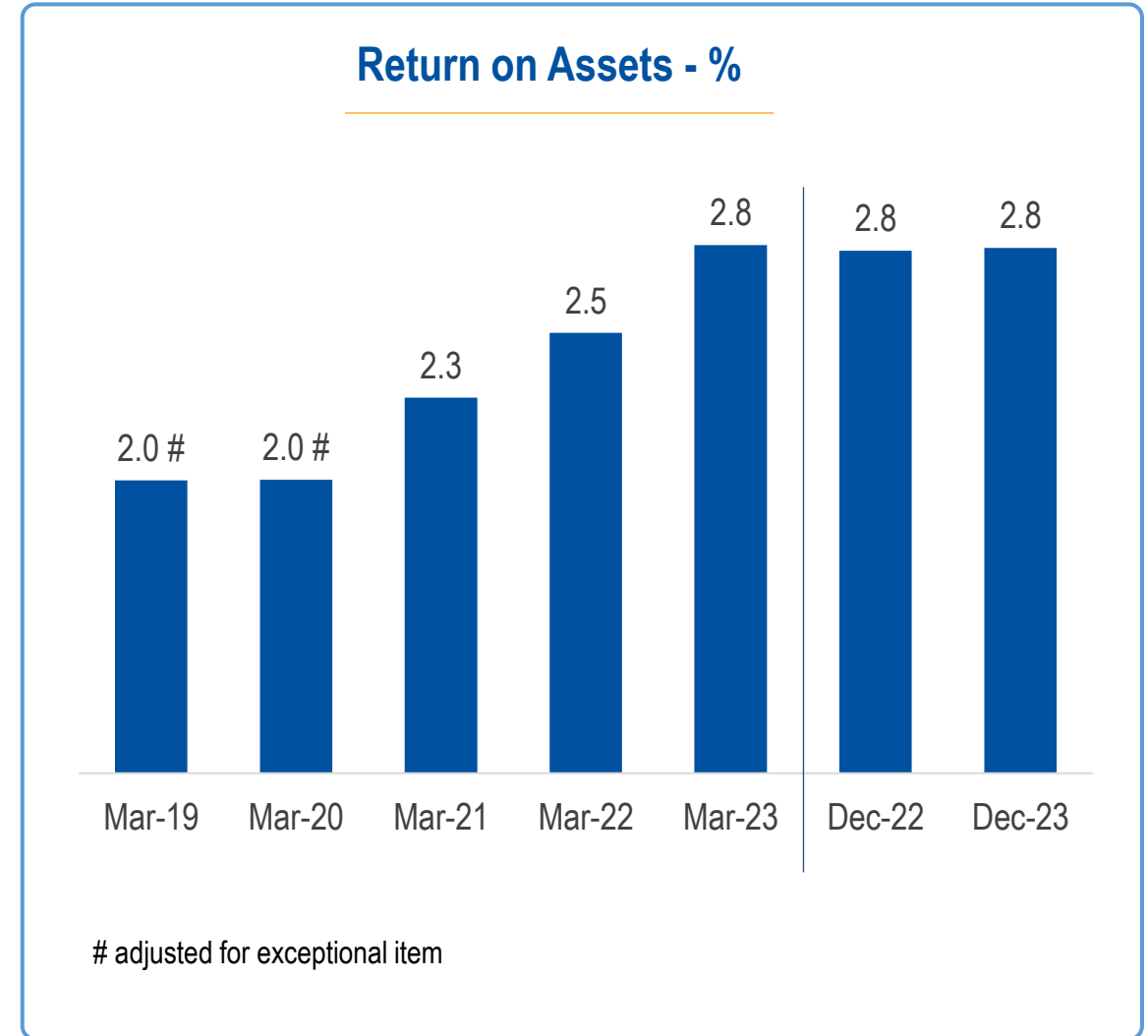
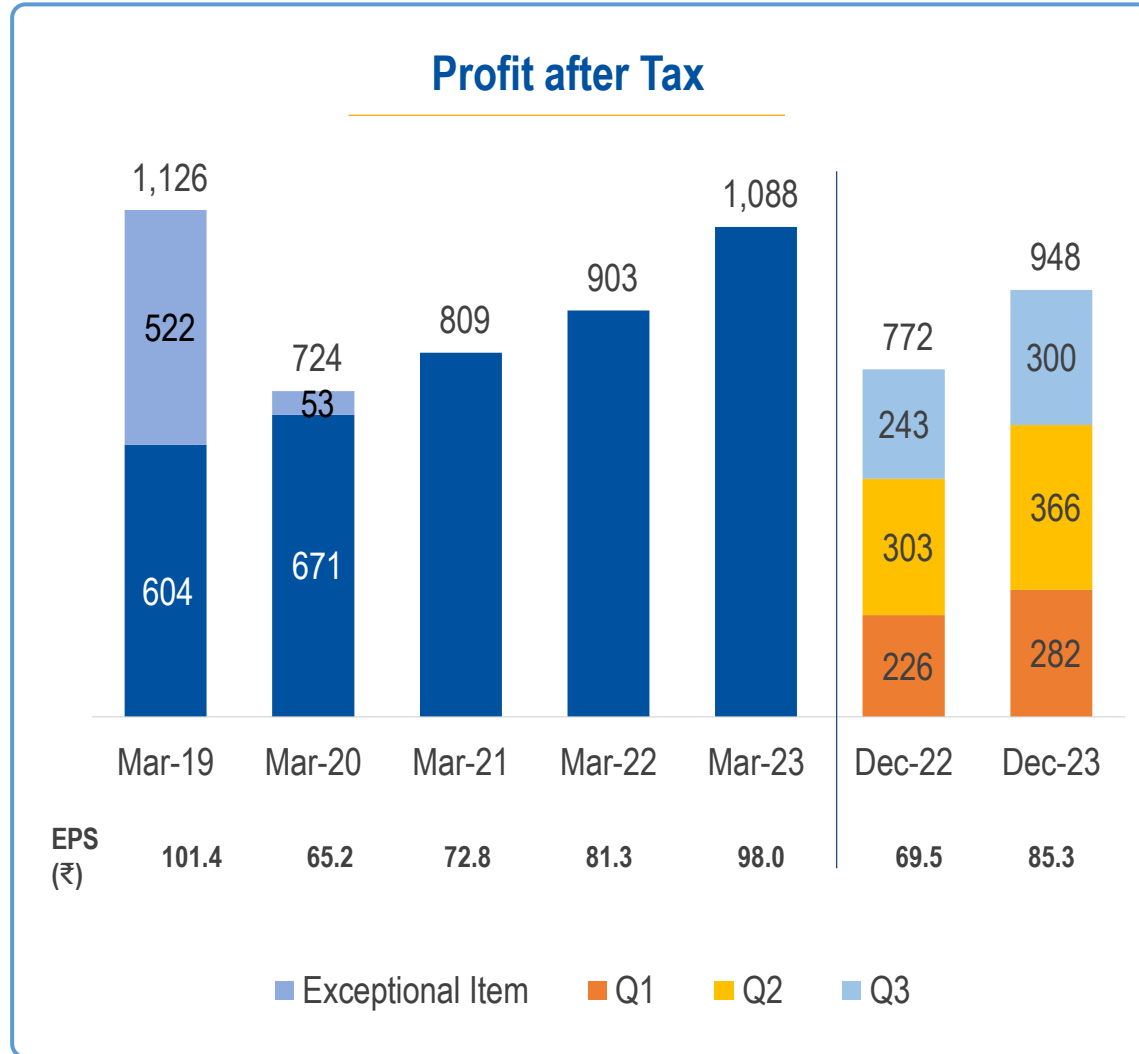


FUNDING MIX

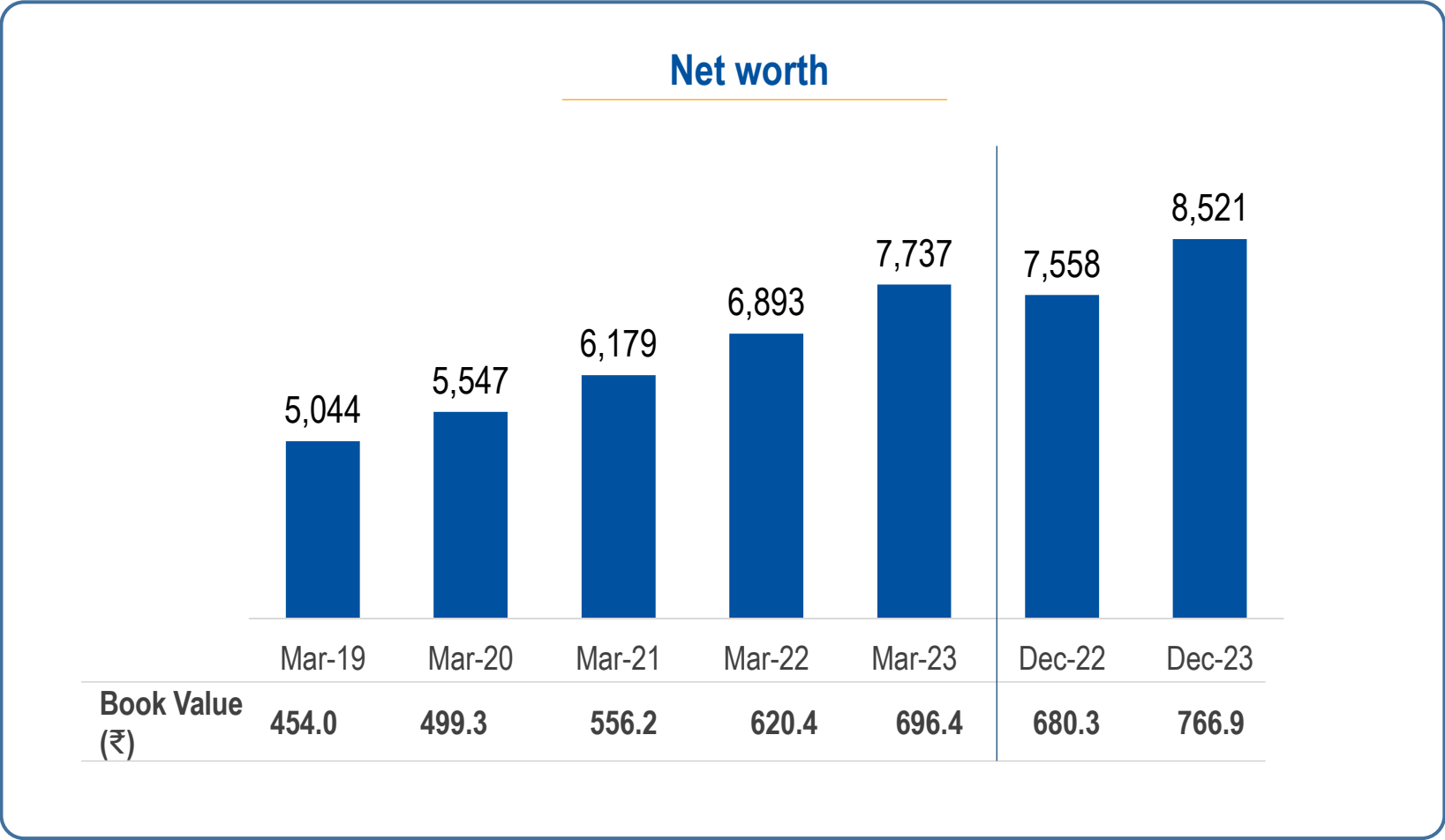


* Includes a) Term loans b) Commercial Papers and demand loans availed against the sanctioned limits.

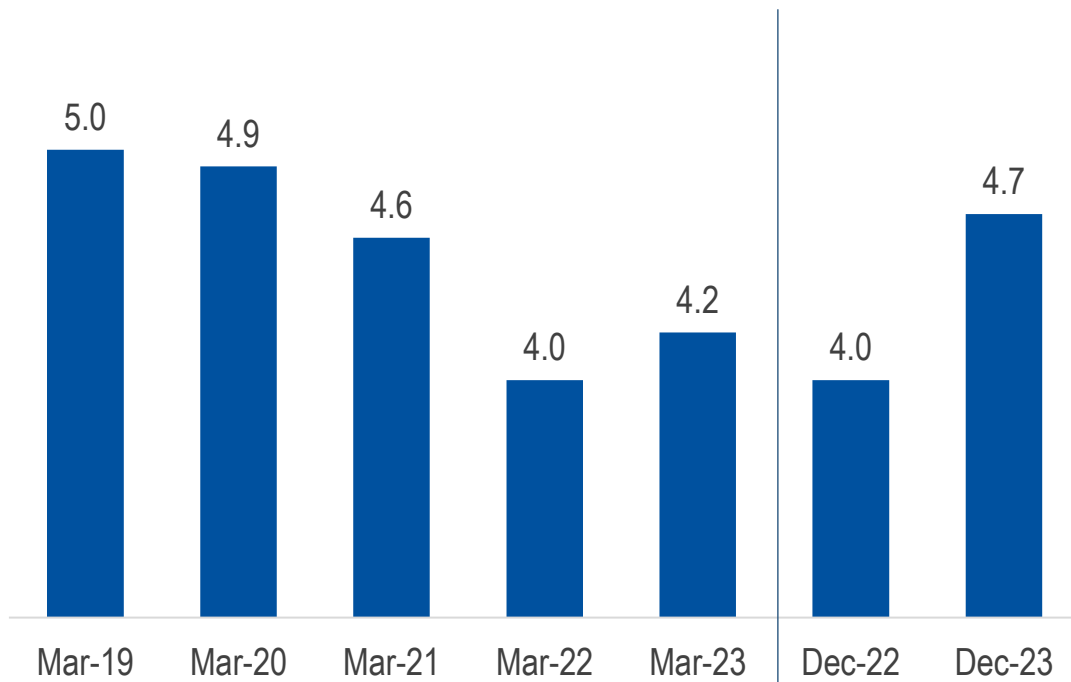
₹ in Crore



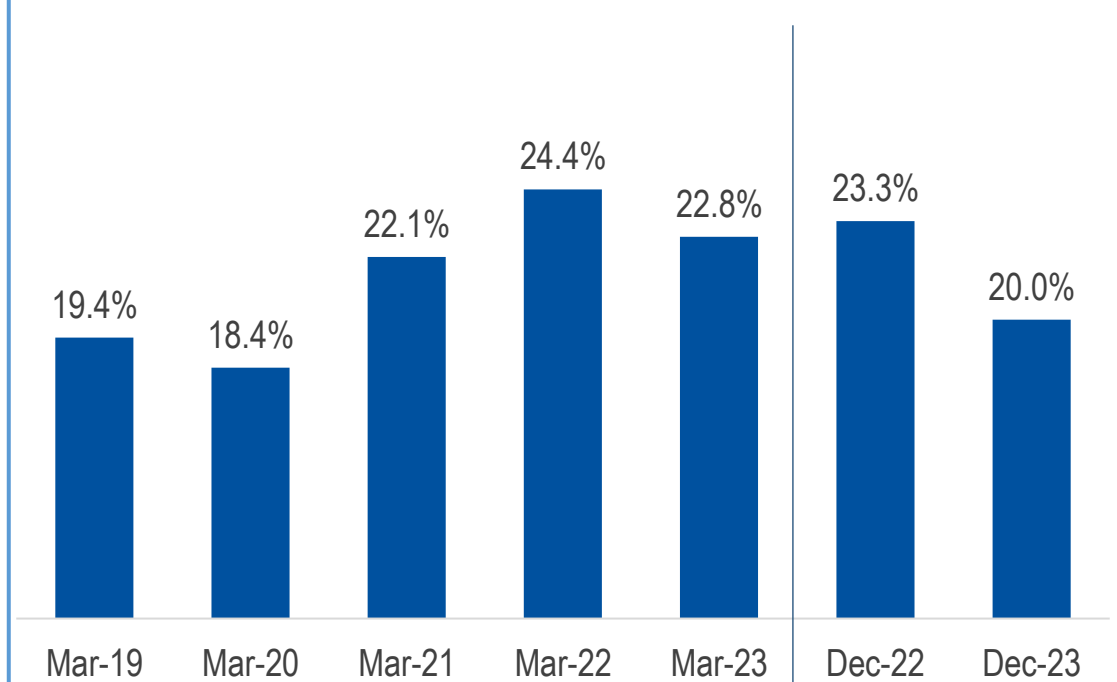
₹ in Crore



Leverage



Capital adequacy



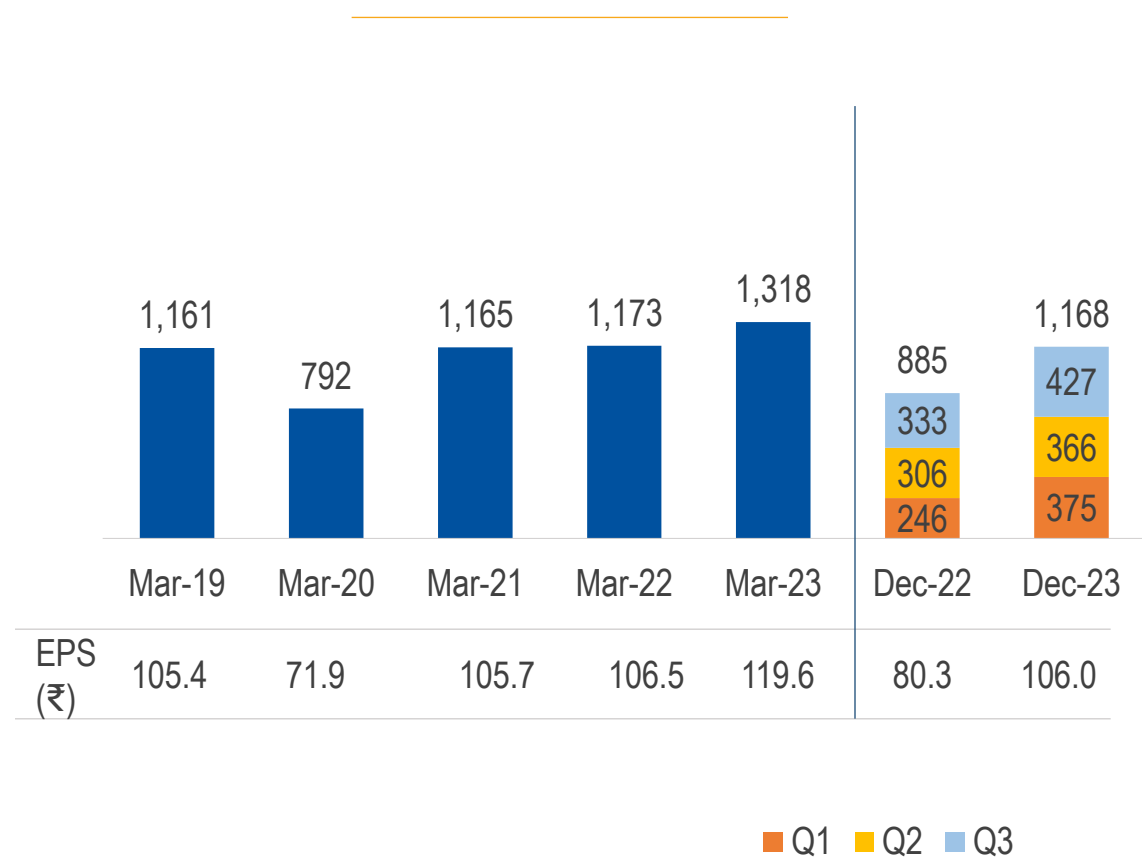


04

Consolidated results

₹ in Crore

Profit after Tax



Net Worth



CONSOLIDATED RESULTS

₹ in Crore

Particulars	Share of Net Worth		Share in Profit	
	31-Dec-22	31-Dec-23	9MFY23	9MFY24
Sundaram Finance Ltd.	7,558	8,521	772	948
Subsidiaries:				
Sundaram Home Finance Ltd.	1,739	1,883	150	179
Sundaram Finance Holdings Ltd. (Consolidated)	824	1,055	33	62
Sundaram Asset Management Company Ltd. (Consolidated)	425	489	56	74
Sundaram Fund Services Ltd.	1	1	-	-
Sundaram Finance Employees Welfare Trust	19	21	1	1
Sundaram Trustee Company Ltd.	3	4	1	1
LGF Services Ltd.	3	3	-	-
Joint Control Entities:				
Royal Sundaram General Insurance Co. Ltd.	702	808	3	89
Adjustment arising out of Consolidation	(1,662)	(1,669)	(131)	(186)
Total	9,612	11,116	885	1,168

SUNDARAM HOME FINANCE

FY23	Particulars	Q3 FY24	Q2 FY24	Q3 FY23	9M FY24	9M FY23
3,901	Disbursements (₹ in Crore)	1,252	1,214	961	3,559	2,697
55.6%	Housing	53.2%	46.8%	50.9%	50.4%	56.1%
44.4%	Non-Housing	46.8%	53.2%	49.1%	49.6%	43.9%
11,181	AUM (₹ in Crore)	12,973	12,332	10,564	12,973	10,564
64.9%	Housing	61.7%	62.4%	65.8%	61.7%	65.8%
35.1%	Non-Housing	38.3%	37.6%	34.2%	38.3%	34.2%
215.4	PAT (₹ in Crore)	62.3	59.3	52.6	179.0	150.1
21.27	EPS (₹)	24.60	23.44	20.76	23.57	19.77
1,805	Net worth (₹ in Crore)	1,883	1,821	1,739	1,883	1,739
178.27	Book Value (₹)	186.00	179.82	171.75	186.00	171.75
2.3%	Gross Stage 3%	1.4%	1.7%	2.9%	1.4%	2.9%
1.1%	Net Stage 3%	0.6%	0.8%	1.6%	0.6%	1.6%
23.5%	CAR	20.3%	21%	24.2%	20.3%	24.2%
117	Branches	138	132	111	138	111
1,127	Staffs	1,461	1,363	1,047	1,461	1,047
57,377	Customers	60,014	59,148	56,892	60,014	56,892

FY23	Particulars	Q3 FY24	Q2 FY24	Q3 FY23	9M FY24	9M FY23
3,517	Gross Written Premium (₹ in Crore)	974	910	934	2,792	2,579
7,673	AUM (₹ in Crore)	8,513	8,140	7,744	8,513	7,744
44	PAT (₹ in Crore)	33	50	5	178	6
(121)	Other Comprehensive Income (Net of Taxes)	4	(10)	10	27	(122)
(77)	Total Comprehensive Income	37	40	15	205	(116)
1,443	Net worth (₹ in Crore)	1,616	1,579	1,404	1,616	1,404
111%	Combined Operating Ratio	116.1%	109.2%	112.1%	113.6%	115.3%
164	Branches	161	161	161	161	161
2,910	Staffs	2,804	2,923	2,938	2,804	2,938
32,53,364	Customers	31,20,574	33,25,031	33,77,529	31,20,574	33,77,529

Profit after tax during 9MFY24 includes net gain of Rs. 73 crores on Fair Value of Equity investments as against net loss on Fair Value of equity investments of Rs.70 crores accounted in 9MFY23.

SUNDARAM ASSET MANAGEMENT

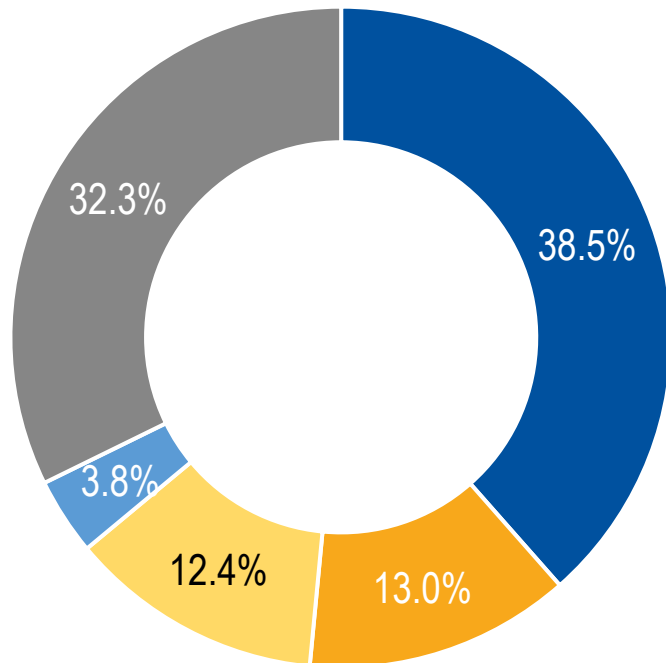
FY23	Particulars	Q3 FY24	Q2 FY24	Q3 FY23	9M FY24	9M FY23
54,804	AUM (₹ in Crores)	67,272	61,883	56,791	67,272	56,791
45,742	Equity (₹ in Crores)	57,784	52,532	48,034	57,784	48,034
9,062	Debt (₹ in Crores)	9,488	9,351	8,757	9,488	8,757
73	PAT (₹ in Crores)	30	24	22	74	56
404	Net worth (₹ in Crores)	494	407	424	494	424
506	Staffs	551	522	508	551	508
13,19,288	Retail Investors	12,92,511	12,89,560	14,19,082	12,92,511	14,19,082
85	Branches	85	85	85	85	85



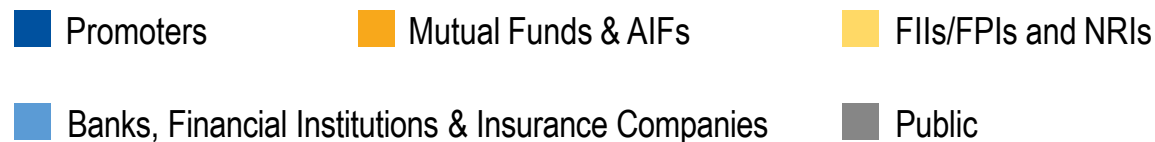
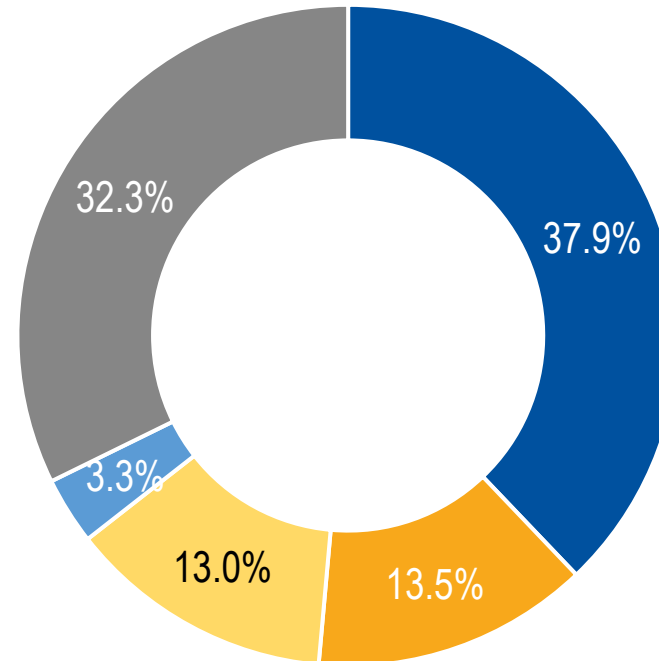
05

More about Sundaram Finance

31-Dec-22



31-Dec-23



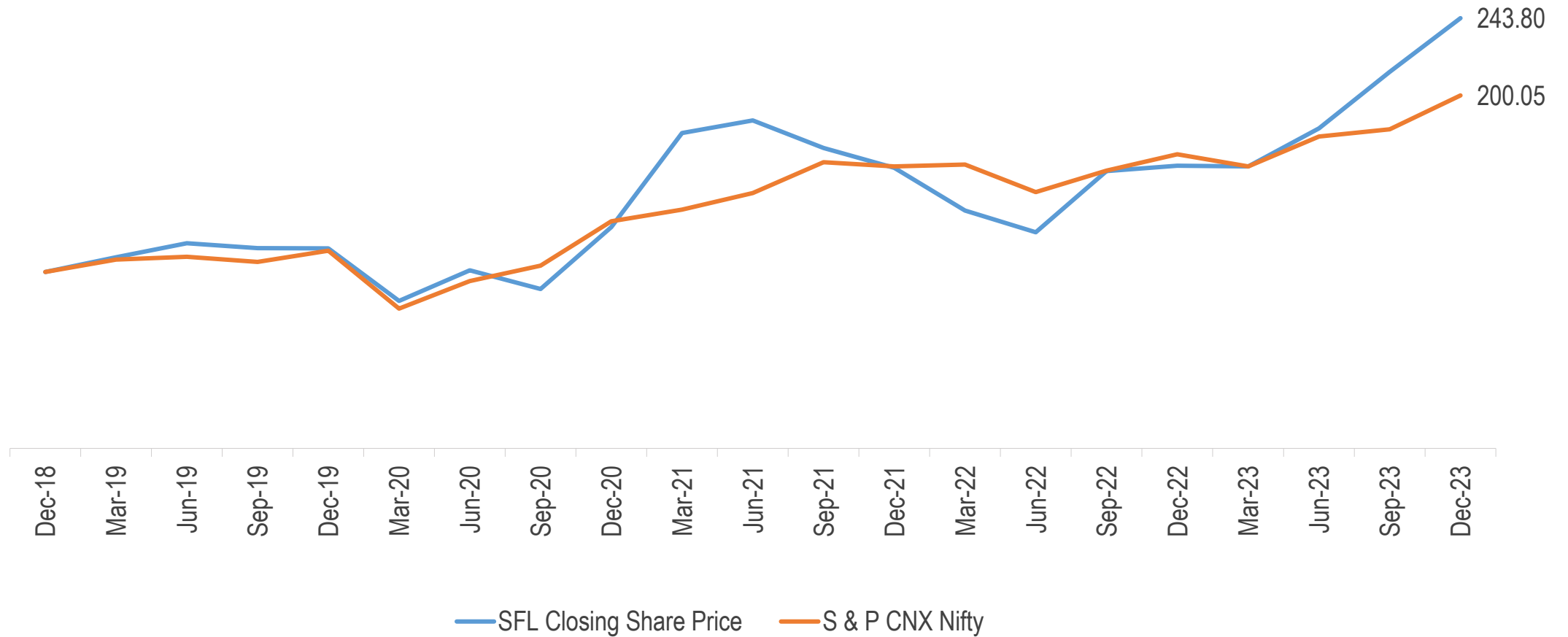
Top institutional shareholders As of 31st December 2023

Name of Shareholder	Share %
Axis Mutual Fund	4.72
Nalanda India Equity Fund Limited	3.78
Kotak Mutual Fund	2.60
Bright Star Investments Pvt Ltd	2.37
HDFC Life Insurance Company Limited	1.58
SBI Mutual Fund	1.35
United India Insurance Company Limited	1.13
HSBC Mutual Fund	1.13
Pari Washington India Master Fund Ltd.	1.09
Damani Estate and Finance Pvt Ltd.	0.93

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+	

SHARE PRICE MOVEMENT

Indexed share price and Nifty from December 2018





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
- SAMC Services Private Limited
- LGF Services Limited



Joint Venture

- Royal Sundaram General Insurance Company Limited



Associates of a Subsidiary Company

- Axles India Limited
- Wheels India Limited
- Turbo Energy Private Limited
- Trans Energy Private Limited
- Sundaram Dynacast Private Limited
- Brakes India Private Limited
- The Dunes Oman LLC (FZC)
- Mind S.r.l.
- Sundaram Composite Structures Private Limited
- India Motor Parts & Accessories Limited

Sri S. Viji

Chairman

Has over **5 decades of experience** in Banking, Finance, Insurance and Automotive Component Manufacturing Industry. He is the Executive Vice Chairman of Brakes India Private Limited.



B.Com.
ACA
MBA (University of Michigan, USA)

Sri T. T. Srinivasaraghavan

Non-executive Director

Has over **4 decades of experience** in Banking and Financial Services. He served as the Managing Director of the company for a period of 18 years.



B.Com.
MBA (Gannon University, Pennsylvania)

Sri Srivats Ram

Non-executive Director

Has nearly **3 decades of rich experience** in auto component manufacturing industry. He is the Managing Director of Wheels India Limited.



BA (Economics)
MBA (Case Western Reserve University, USA)

Sri S. Prasad

Independent Director

Has more than a **decade of experience** in industry as finance professional and over **4 decades** as a practicing Chartered Accountant.



FCA

Sri P. N. Venkatachalam

Independent Director

Has nearly **4 decades of experience** in Banking, Finance and Capital Markets. Formerly Managing Director of State Bank of India.



MA (Economics), CAIIB

Ms Shobhana Ramachandhran

Independent Director

Has **3 decades of experience** in General Management and automobile industry. She is the Managing Director of TVS Srichakra Limited.




MA (English Literature)

Sri S. Mahalingam

Independent Director

Has over **4 decades of experience** in Finance and Information Technology. Formerly Chief Financial Officer and Executive Director of Tata Consultancy Services.

 B.Com. (Honours)
FCA

Ms Bhavani Balasubramanian

Independent Director


Has over **4 decades of audit experience** including overseas experience. Formerly a partner of Fraser & Ross and Deloitte Haskins & Sells, with extensive experience in auditing a variety of clients, including listed companies and multinationals in different industries in India and abroad.

 FCA
ACS

Sri Raghuttama Rao Raghavendra

Independent Director

Has over **3 decades of work experience** spanning Manufacturing, Financial Markets, Public Policy and Management Consulting. Currently CEO of GDC at IIT Madras. Formerly, MD of IMAcS and Joint Managing Director of ICRA.

 B.Tech. (Mech. Engg.) – IIT Madras
CMA – ICWAI
P.G.D.M. – IIM Ahmedabad

Dr. Kshama Fernandes

Independent Director


Has over **3 decades of experience** spanning across management, risk advisory and academia. She is the Non-executive Vice Chairperson of the Northern Arc Group and Executive Chairperson of Northern Arc Investment Managers.

 PhD Finance

Sri L. Ganesh

Independent Director


Has over **4 decades of Industrial experience** in and overall management of the companies. He is the Chairman of the Rane Group, one of the acknowledged leaders in the auto component industry since 2006.

 MBA (Pennsylvania State University, USA)
ACA

Sri R. Venkatraman

Independent Director

Has close to **4 decades of experience** in consulting and advisory services across various industries. He was the head of KPMG India's consulting practice, and the co-head of their risk advisory services. He was also a partner at AT Kearney and Andersen Business Consulting. He is also a visiting professor at Indian Institute of Management, Trichy.

 BE (Mechanical) - Birla Institute of Technology,
MBA /PGDM - IIM Bangalore

Sri Harsha Viji

Executive Vice Chairman

Has more than **2 decades of experience** in areas of specialisation particularly, strategy formulation, joint venture negotiations, new business development. Formerly with McKinsey & Company and PriceWaterhouse.



B.Com.

ACA

MBA (Ann Arbor, Michigan)

Sri Rajiv C. Lochan

Managing Director

Has nearly **3 decades of experience** in the field of management especially in the areas of finance, social sector, and public health. Formerly MD & CEO of The Hindu Group and Partner at McKinsey & Company.



B.Tech. (IIT, Madras)

MS (MIT)

MBA (Columbia Business School)

Sri A. N. Raju

Deputy Managing Director

Has nearly **4 decades of experience** in the Automobile, Engineering, Finance and General Management. Formerly with GE Capital & SRF Group.



BSc (Engineering)

MBA

Sri M. Ramaswamy

Chief Financial Officer

He has nearly **4 decades of experience** in the Company. He is the Chief Financial Officer of the Company from September 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 Committee of the Company.



B.Sc. (Statistics)
ACA

Sri P. N. Srikant

Chief Compliance Officer & Company Secretary

He has nearly **3 decades of experience** in the Company/Group. He is the Chief Compliance Officer & Company Secretary and responsible for statutory compliance in respect of all laws and regulations applicable to the Company, including Company Law, SEBI and RBI. He liaises with the Board Members in connection with all Board related actions in the Company.



B.Com (H)
ACS
PGDFM



SUNDARAM FINANCE

Enduring values. New age thinking.

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Sri P. N. Srikant

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