



SUNDARAM MUTUAL
— Sundaram Finance Group —

*Sundaram
Asset Management
Company Limited*

*30th Annual Report
2025-26*

Board of Directors	Harsha Viji	Chairman
	K.N. Sivasubramanian	
	Rajiv C Lochan	
	Aarti Ramakrishnan	
	Dr. Renuka Kamath	
	Anand Radhakrishnan	Managing Director

Audit Committee	K.N. Sivasubramanian	Chairman
	Aarti Ramakrishnan	
	Renuka Kamath	

Nomination and Remuneration Committee	K N Sivasubramanian	Chairman
	Harsha Viji	
	Arvind Sethi	
	Rajiv C Lochan	

Corporate Social Responsibility Committee	Harsha Viji	Chairman
	Rajiv C Lochan	
	K.N. Sivasubramanian	
	Anand Radhakrishnan	

Risk Management Committee	Rajiv Lochan	Chairman
	K. N. Sivasubramanian	
	Renuka Kamath	
	Anand Radhakrishnan	

Unit Holder Protection Committee	K.N. Sivasubramanian	Chairman
	Aarti Ramakrishnan	
	Anand Radhakrishnan	

Registered Office	21, Patullos Road, Chennai - 600 002
--------------------------	--------------------------------------

Corporate Office	Sundaram Towers, I & II Floor,
	46, Whites Road, Royapettah, Chennai - 600 014
	Tel: 044-28569900/40609900, Fax: 044-28262040
	Website : www.sundarammutual.com
	CIN U93090TN1996PLC034615

Auditors	M/s. Suri & Co., Chennai, Chartered Accountants
-----------------	---

Information Security Assurance Auditors	M/s. C V Ramaswamy and Co., Chennai
--	-------------------------------------

Management Team**Equity**

S. Bharath	Head-Equities
Anuj Bansal	Head-Equity (Research) & Fund Manager
Rohit Seksaria	Fund Manager
Ashwin Jain	Fund Manager
Shalav Saket	Fund Manager-Overseas Investment
Madanagopal Ramu	Fund Manager
Arjun G. Nagarajan	Commodities Fund Manager, Chief Economist
Clyton Richard Fernandes	Associate Fund Manager
Siddarth Mohta	Associate Fund Manager

Fixed Income

Dwijendra Srivastava	Chief Investment Officer-Debt
Sandeep Agarwal	Head-Fixed Income
Kumaresh Ramakrishnan	Head-Credit & Fund Manager
Yash Pankaj Sanghvi	Assistant Fund Manager

Loganathan C M	Chief Business Officer
Rajiv Ashok Chhabria	Deputy Chief Business Officer
R. Ajith Kumar	Company Secretary & Head - Compliance
R. S. Raghunathan	Chief Financial Officer
Muruganandam D	Chief Risk Officer
H. Lakshmi	Chief Business Operations Officer
Pinky K Rohira	Chief Human Resources
Amrita Mohanty	Chief Learning Officer
Baba M. J.	Investor Relation Officer
S. Murali	Chief Technology Officer

Subsidiaries

Sundaram Asset Management Singapore Pte. Ltd. (Incorporated in Singapore)
Sundaram Alternate Assets Ltd.

Bankers

Axis Bank Ltd.
HDFC Bank Ltd.
ICICI Bank Ltd.

Sponsor**SUNDARAM FINANCE****Sundaram Finance Limited**

Registered Office: 21, Patullos Road, Chennai 600 002. India

Sundaram Asset Management Company Limited

A wholly-owned subsidiary of



SUNDARAM FINANCE
Enduring values. New age thinking.

Contents

Board's Report	5
Report on CSR Activities	13
Secretarial Audit Report	16
Disclosure as per Secretarial Standard on meetings of the Board of Directors	18
Form AOC	24
Independent Auditors' Report	25
Balance Sheet	32
Statement of Profit and Loss	33
Cash Flow Statement	34
Statement of changes in equity	36
Notes to the Accounts	37
Statement in Form AOC-1 relating to Subsidiaries	75
Consolidated Financial Statements	77
Independent Auditors' Report	78
Balance Sheet	82
Statement of Profit and Loss	83
Cash Flow Statement	84
Statement of changes in equity	86
Notes to the Accounts	87

Board's Report

To the Members,

Your directors have pleasure in presenting the 30th Annual Report along with the audited financial statements for the year ended March 31, 2026.

1. Financial Results

The summarised financial results of your Company for the period ended on March 31, 2026 are given below:

(₹ in cr.)

Particulars	Standalone		Consolidated	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Average AUM	72,312.38	64,746.18	82,987	76,008
Gross Income	410.70	383.12	581.40	515.75
Less:				
Operating Expenses	201.76	187.23	350.12	315.74
Profit before Tax	208.94	195.89	231.27	200.01
Provision for Taxation	49.54	42.99	57.67	46.48
Profit After Tax	159.40	152.89	173.60	153.53

Your company's net worth stood at ₹ 473.85 cr. as at 31st March 2026, which is well above the net worth criteria of ₹50 cr. prescribed under SEBI (Mutual Funds) Regulations, 1996.

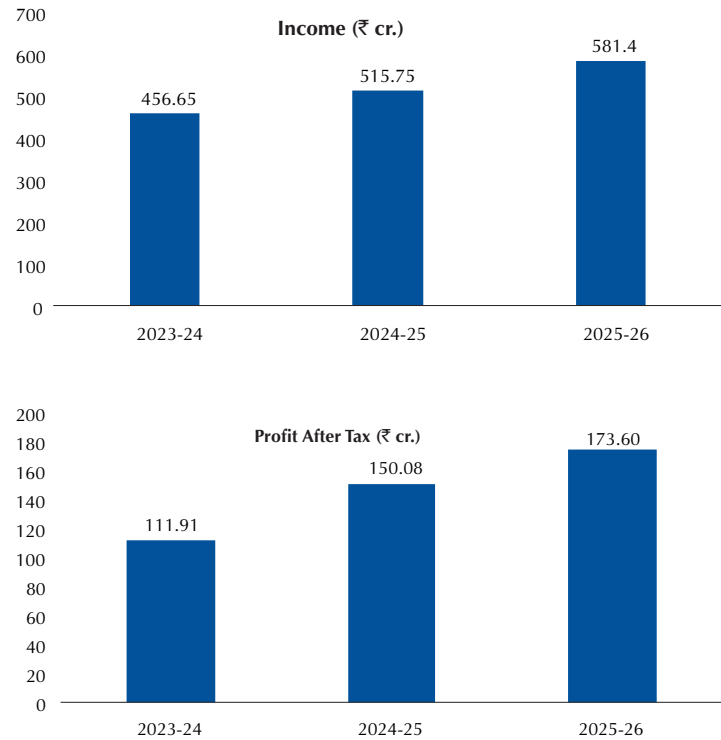
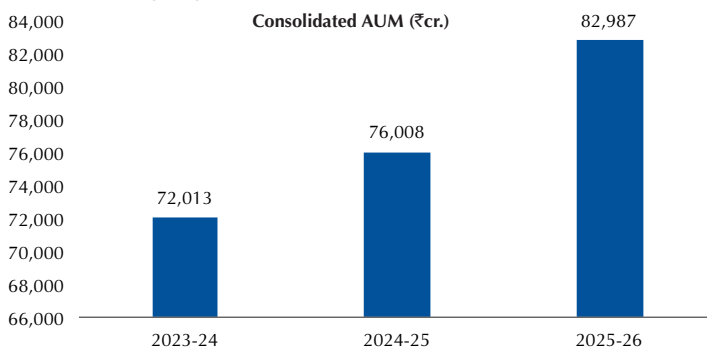
2. Company Performance

Your Company earned a gross income of ₹ 410.70 cr. for the financial year ended 31st March 2026 as against ₹ 383.12 cr. in the previous financial year and reported a profit after tax of ₹ 159.40 cr. for the financial year 2025-26 as against ₹ 152.89 cr. in the previous financial year.

Average assets of mutual funds under management is ₹ 72,312.38 cr. for the financial year ended 31 March 2026 as against ₹ 64,746.18 cr., in the previous financial year.

The overall average assets under management under Mutual Fund, AIF, PMS and international operations for the financial year ended 31st March 2026 stood at ₹ 82,987 cr., as against ₹ 76,008 cr. in the previous year.

Financial Highlights



3. Mutual Fund Industry

The overall assets under management (AUM) of the Indian Mutual Fund industry increased from ₹ 66.70 lakh crore in March 2025 to ₹ 73.73 lakh crore in March 2026, representing a growth of 12.2% during the year. The Indian mutual fund industry continued to witness strong retail participation and resilient domestic inflows despite heightened market volatility and global geopolitical uncertainties, including tensions in the Middle East which impacted global crude oil prices and overall market sentiment.

Equity mutual funds recorded positive net inflows for the 61st consecutive month, with net inflows amounting to ₹ 40,450 crores during March 2026. Continued participation from domestic institutional investors and sustained retail investments through Systematic Investment Plans (SIPs) supported market stability during the year. SIP contributions reached an all-time high of ₹ 32,087 crores in March 2026, reflecting sustained investor confidence in disciplined long-term investing. SIP assets stood at ₹ 15.11 lakh crore, accounting for around 20.5% of the overall industry AUM.

The total number of mutual fund folios reached 27.39 crore as on March 31, 2026, with retail folios (Equity, Hybrid and Solution Oriented Schemes) accounting for 20.83 crore folios. Equity assets under management stood at ₹ 31.98 lakh crore in March 2026. The mutual fund industry continued to demonstrate resilience supported by increasing financial awareness, digital adoption, and growing retail participation across investment categories.

4. Sundaram Mutual Fund

The gross mobilization by Sundaram Mutual schemes during the year (other than in liquid schemes) was ₹ 71,862.04 cr. as against ₹ 57,369.07 cr. registered in the previous year.

The redemptions from the schemes (other than liquid schemes) during the year was ₹ 67,210.27 cr. as against ₹ 55,016.69 cr. in the previous year.

Average assets of mutual funds under management were ₹ 72,312.38 cr. for the financial year ended 31 March 2026 as against ₹ 64,746.18 Cr., in the previous financial year.

The net assets under management as of March 31, 2026, were ₹ 66135.06 Cr.

5. New Scheme Launches and Maturity of Schemes

• Sundaram Mutual Fund

During the year under review, Sundaram Mutual Fund launched the Sundaram Multi-Factor Fund and Sundaram Income Plus Arbitrage Active FoF Fund, which raised ₹ 761.08 Cr. and 103.50 Cr. respectively by way of a New Fund Offer.

Further, during the year, Sundaram Long Term Tax Advantage Fund Series II – 10 Years, a close-ended scheme, matured on 23 March 2026, pursuant to which all units under the scheme were redeemed.

• GIFT City

During the year under review, The Company launched its first IFSC fund titled “Sundaram India Mid Cap – GIFT”, on 16th February 2026 a retail Fund of Fund acting as a feeder fund to Sundaram Mid Cap Fund. The Average AUM of the fund as on 31st March 2026 is USD 5.41 million with total of 65 investors.

6. Share Capital

During the year there were no changes made in the Share Capital of the Company.

7. Change in nature of business

During the year under purview, there has been no change in nature of business of the Company.

8. Dividend

Your Company paid an interim dividend of ₹ 8.22/- per equity share in January 2026. Your directors are pleased to recommend a final dividend of ₹ 8.34/- per equity share, which, together with the interim dividend, would aggregate to a total dividend of ₹ 16.56/- per share (160.56% on the face value of ₹10/-), representing a dividend pay-out of 100% of the nominal value.

9. Material changes

There were no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the Report.

10. Ratings

The long-term bank facilities are rated “AAA” & “AA” (Highest Degree of Safety) with a “Stable outlook” and short-term bank facilities are rated “A1+” (very strong degree of safety) by ICRA, CRISIL & CARE.

11. Subsidiaries

• Sundaram Asset Management Singapore Pte Ltd. (SAMS)

SAMS, a wholly owned subsidiary of your Company registered income of SGD 3.83 million as against SGD 4.8

million, reported in the previous year. SAMS made a profit before tax of SGD 0.47 million for the year ended 31 March 2026 as against SGD 1.77 million reported in the previous year.

As of 31 March 2026, the average Assets Under Management (AUM) of Sundaram Asset Management Singapore Pte Ltd. (SAMS) stood at ₹1,983 crore, compared to ₹4,597 crore in the previous year. The decline in AUM is attributable due to the loss of an institutional client during the year.

• Sundaram Alternate Assets Limited (SA)

SA, another wholly owned subsidiary of your company, acting as Investment Managers for Portfolio Management as well as AIF category II and III schemes. As of March 31, 2026, your Company manages 4 Category III and 5 Category II AIF funds with aggregate assets under management of ₹ 5,275 crs (previous year: ₹ 3,284 crs as of March 31, 2025).

Your company launched Sundaram Alternates – Real Estate Performing Credit Income Generator Fund – Series 5, a close-ended AIF Category II fund and raised commitments of ~ ₹2,083 crs which is the largest single-fund capital raise in the history of SA to date. This fund remains open to investors for subscription and is expected to close during the first quarter of the FY 26-27.

Further, in the Sundaram Alternates – Performing Credit Opportunities Fund – Series I, your company raised commitments of over ₹1,091 cr. during FY 2026. This fund remains open to investors for subscription and is expected to close during the first quarter of the FY26-27.

On the capital distribution side, SA's Real Estate Credit Fund II made balance capital distributions of ~32% to investors in this year alongside income distributions of ~56% till September 2025 which has returned this fund at a multiple of invested capital (MOIC) of 1.56x as at fund's maturity. Your Company has earned performance fee of ₹ 7.8 cr., from the fund.

Sundaram India Premier Fund, a close-ended consumption fund, matured, and the maturity proceeds amounting to ₹ 240.40 crores were distributed to the investors in June 2025. Your Company earned a performance fee of ₹ 2.46 crores from the said fund.

From a new launch perspective, your company launched its first crossover fund strategy that is a combination of private credit and long only equities called Sundaram Alternates – AlphaBet Fund, an AIF close ended hybrid fund in March 2026.

12. Consolidated Financial Statements

The Consolidated Financial Statements, drawn up in accordance with the applicable Accounting Standards, form part of the Annual Report. A separate statement containing the salient features of the financial statements of Subsidiaries in Form AOC-1 forms part of the Annual Report.

The annual accounts of all the Subsidiary Companies have been posted on your Company's website – www.sundarammutual.com. Detailed information, including the annual accounts of the Subsidiary Companies will be available for inspection by the members, at the registered office

of the Company and will also be made available to the members upon request.

13. Fund Performance

While many of our funds have shown satisfactory performance, some are lagging their benchmark during the year due to the steep rise in prices of the large number of small stocks driven

by liquidity and portfolio managers remaining cautious. We continue to remain anchored to our medium to long-term Investment focus and aim to deliver superior returns over time. Sundaram Midcap returned 23% since the inception of the fund (30-Jul-2002) and on a ten-year annualized return, Sundaram Midcap returned 15% as on 31 March 2026.

Scheme Name	Category	Value Research	CRISIL	Morningstar
Sundaram Banking & PSU Fund	Debt: Banking and PSU	4 Stars	2 Stars	3 Stars
Sundaram Financial Services Opportunities Fund	Equity: Sectoral-Banking	4 Stars	NA	4 Stars
Sundaram Low Duration Fund - Direct Plan	Debt: Low Duration	4 Stars	4 Stars	3 Stars
Sundaram Mid Cap Fund	Equity: Mid Cap	4 Stars	2 Stars	4 Stars
Sundaram Nifty 100 Equal Weight Fund	Equity: Large Cap	4 Stars	NA	4 Stars
Sundaram Short Duration Fund	Debt: Short Duration	4 Stars	2 Stars	NA
Sundaram Aggressive Hybrid Fund	Hybrid: Aggressive Hybrid	3 Stars	3 Stars	4 Stars
Sundaram Balanced Advantage Fund	Hybrid: Dynamic Asset Allocation	3 Stars	NA	3 Stars
Sundaram Corporate Bond Fund	Debt: Corporate Bond	3 Stars	3 Stars	4 Stars
Sundaram ELSS Tax Saver Fund	Equity: ELSS	3 Stars	3 Stars	3 Stars
Sundaram Equity Savings Fund	Hybrid: Equity Savings	3 Stars	NA	5 Stars
Sundaram Flexi Cap Fund - Regular Plan	Equity: Flexi Cap	3 Stars	3 Stars	3 Stars
Sundaram Focused Fund	Equity: Flexi Cap	3 Stars	3 Stars	4 Stars
Sundaram Infrastructure Advantage Fund - Direct Plan	Equity: Thematic-Infrastructure	3 Stars	NA	3 Stars
Sundaram Large and Mid Cap Fund	Equity: Large & MidCap	3 Stars	3 Stars	3 Stars
Sundaram Large Cap Fund - Direct Plan	Equity: Large Cap	3 Stars	4 Stars	4 Stars
Sundaram Liquid Fund - Direct Plan	Debt: Liquid	3 Stars	3 Stars	NA
Sundaram Money Market Fund - Direct Plan	Debt: Money Market	3 Stars	3 Stars	3 Stars
Sundaram Overnight Fund - Regular Plan	Debt: Overnight	3 Stars	NA	NA
Sundaram Small Cap Fund - Regular Plan	Equity: Small Cap	3 Stars	3 Stars	3 Stars
Sundaram Ultra Short Duration Fund - Direct Plan	Debt: Ultra Short Duration	3 Stars	4 Stars	4 Stars
Sundaram Arbitrage Fund	Hybrid: Arbitrage	2 Stars	3 Stars	NA
Sundaram Conservative Hybrid Fund	Hybrid:Conservative Hybrid	2 Stars	NA	3 Stars
Sundaram Consumption Fund	Equity: Thematic-Consumption	2 Stars	NA	NA
Sundaram Multi Cap Fund	Equity: Multi Cap	2 Stars	4 Stars	4 Stars

14. Investors and Distributors

Sundaram SmartEdge 360 has been awarded as 'Best Investor Education Platform – Gamified & Content-Rich' at the 13th Edition – Hyderabad Chapter by Gain Skills Media (one of the most respected organisers of Learning & Development Thought Leadership Conclave).

15. Investors and Distributors

During the year, your Company continued its investor awareness initiatives in twelve adopted districts in Tamil Nadu and has conducted financial literacy campaigns in those districts.

For the year 2025-26, Investor Awareness Programs (IAP) was conducted in 274 centres. A sum of around ₹ 13.46 crores have been spent towards investor education by your Company directly and through AMFI. The Company had 23.84 lakh investors' folio as on 31st March 2026 as against 22.62 lakh investors' folio during the previous year registering increase of 5.39%. Sundaram Mutual schemes enrolled 1,95,623 fresh Systematic Investment Plans (SIP) during the year.

Your Company has 76,241 empanelled distributors. The company supports its investors and distributors through 83 branch offices across the country, including an overseas branch in Dubai. In addition, the company has access to over 600 locations operated by Sundaram Finance Group.

16. Regulation

SEBI comprehensively reviewed the regulatory framework for Mutual Funds and took necessary steps to safeguard the interest of investors and maintain the orderliness and robustness of their investments. Some of the critical changes are set out hereunder:

- **Specialized Investment Funds (SIF) Framework:**
Introduction and operationalisation of the SIF framework, including guidelines on applications, investment strategy documentation, compliance reporting and monitoring of minimum investment thresholds.
- **Enhanced Investor Servicing & Disclosure:**
Rationalisation of timelines for issuance of Consolidated Account Statements (CAS) to ensure timely dissemination of investor information.
- **Strengthening of Investment & Risk Management Framework:**
Prescription of timelines for deployment of NFO proceeds and clarification on rebalancing norms for passive breaches, reinforcing investment discipline and governance standards.
- **Digital Accessibility & Cyber Resilience:**
Measures to enhance digital accessibility for persons with disabilities and continued focus on strengthening cybersecurity framework through phased implementation and clarifications.
- **Rationalisation of Distributor Framework:**
Transaction charges payable to distributors were discontinued, and a revised incentive structure was introduced to encourage onboarding of new investors, particularly from B-30 cities and women investors.

• Investment Framework & Product Classification Changes:

REITs were reclassified as equity instruments for mutual fund investments, facilitating broader participation, while operational changes such as revised NAV cut-off timings for overnight schemes were introduced.

Your directors welcome all the steps taken by the Regulator, as these measures are in the interest of greater transparency and accountability and protect the investors' interest and support the orderly growth of the industry.

17. Capital Market Outlook

The Indian stock market experienced significant underperformance within the Emerging Market pack along with appreciable weakness in the Rupee. The US passed its One Big Beautiful Bill to make permanent tax cuts, boost national security funding and cuts to Medicaid. The US Fed shifted to flexible inflation targeting, the ECB cut rates, NATO members decided to increase their defence spending and China moved deeper into deflation, with other broad macros holding up well. The fiscal year was filled with both geopolitical and US trade policy uncertainty. On trade, the US announced significant tariffs on many countries, later announced some exemptions, paused select differentiated tariffs and started negotiations with key EMs. On geopolitics, the year started with the Israel-Iran conflict which ended in a ceasefire within a fortnight. However, this resurfaced in a bigger way by the end of the fiscal, with larger US support. Iran closed the Strait of Hormuz that greatly impacted energy supply and oil & gas price rise followed, spilling into the start of FY27.

The narrow market (NIFTY50) delivered a return of (5.1)% y/y in FY26, in INR terms, but fell -15.8% in USD terms, reflecting the extent of drag from currency depreciation. Nifty Midcap 100 was seen relatively more resilient at (2.5)% in INR terms and Smallcap delivered (7.3)%. PSU Banks were the top O/P during the year, followed by Metals. Realty and Information technology were the worst performers.

The 10-year GSec yield witnessed a secular rise of 45bps, closing at 7.04%. The yield rise was largely on bond market yields having bottomed out in early FY26 on reducing rate cut expectations. The rise in India's bond yields was largely on the back of a weakening rupee that depreciated by 10.9% by fiscal end and on Crude prices that rose by 58% during the year. AAA Corporate bond yields also tagged this directionality, with AAA10Y Corporate bond yields up 49bps and 5Y up 28bps. AAA Corporate credit spreads over GSec remained broadly unchanged for 10Y (66bps) and 5Y (87bps), hinting at not appreciable credit risk events.

Indian equities had a fiscal year defined by two distinct phases. Q1 FY26 (Apr-Jun'25) saw FPI equity inflows of \$2.6bn, supported by monetary easing from the RBI and sizeable income tax relief from the Feb'25 Union Budget. This income tax relief for the middle class was a structural positive for improving domestic demand, alongside lower interest rates. From Q2FY26 (Jun-Sep'25), outflows began on US tariff concerns and AI related market risks in Asia. This led to a

weakening of the rupee that depreciated at a quarterly average of just over 2.5%. The US/Israel-Iran conflict towards end Feb'26, led to sharper outflows, with the Rupee closing just under ₹93/USD. Global uncertainties triggered an increase in flight to safety and saw strong returns for Gold. The Middle Eastern conflict towards the end of the year also appeared to have triggered the start of inflation concerns for Central Banks for FY27.

India GDP delivered strong growth, increasing through the quarters, touching a high of 8.4% during the Sep'25 quarter. FY26 growth is expected to average 7.6%, well above its EM peers. Apart from inherent strength, real growth was also driven by very low wholesale and retail inflation. Wholesale inflation (WPI) averaged 0.7% during FY26, with retail inflation muted at 2.1%. Credit growth is expected to close the year higher at 16%, with growth picking up towards the Mar'26 quarter. Rupee weakness was seen as a direct result of a sharp drop in India's ability to finance its Current Account Deficit (CAD) that is expected to close at 0.8% GDP for FY26 (30bps higher). Strong services exports and resilient remittances during most part of the year, have greatly helped in containing the CAD. In addition to FII outflows, net FDI witnessed muted inflows and is likely to close the year moderately negative.

Most high frequency indicators remained strong for most part of the fiscal with lifetime high automobile sales and decadal high on tractor sales; driven by a combination of a strong festive season and record Agri output. Towards the end of the fiscal, the Union budget witnessed continued consolidation, amidst credible forecasts. Aggressive fiscal consolidation is now well behind, and so is its drag on growth. The budget continued to deliver on its commitment of fiscal consolidation, with clear focus on lowering India's cost of equity. Alongside this, the budget spoke of a manufacturing push with announcements for electronic components, supply side reforms to attract investment; focus on AI adoption, data centers and rare-earth corridors.

RBI expects GDP growth for FY27 at 6.9%, with CPI inflation at 4.7%. The CAD is likely to stay relatively elevated at around 1.2% GDP for FY27. The Centre's fiscal performance however is more likely to remain close to the targeted trajectory, with some pruning on the expenditure front, to balance the fiscal deficit. The RBI cut rates by 75bps, with 50bps at the start of the fiscal and 25bps in Dec'25. While there was a further window of dovishness in the RBI's policy narrative, towards the end of the fiscal, energy market disruptions were seen reflecting in cautious policy language. Also witnessed was the introduction of a simplified two-slab GST structure, and an indirect tax reform.

The geopolitical conflict that started Feb'26, is likely to spill well into FY27 and influence both the momentum and duration of elevated energy prices. This would therefore have an impact on India's macro variables, through the channel of the energy-import-intensity of Indian industries / consumption. Till energy markets stabilise/ normalise, this is likely to drag India growth, push inflation higher, influence the RBI's monetary policy, add

pressure on the Rupee and lead to a higher CAD. However, markets continue to remain hopeful and do not expect the ongoing geopolitical tensions to blow out of proportion.

18. Risk management

The Company has a well-established Enterprise Risk Management (ERM) framework. The core of the ERM framework consists of various policies, enterprise risk register, enterprise risk appetite framework, delegation of risk management responsibility framework, risk management KRAs for senior management, risk management department, risk monitoring and control tools, risk reporting, exception handling mechanisms, the annual Risk & Controls Self-Assessment (RCSA) exercise and the exclusive audit and assessment of overall ERM framework of the company done by an independent audit firm.

The Company has Executive Risk Management Committee with all department heads as members and the Board Risk Management Committee with Directors as members. Both the committees have well defined Terms of Reference and meet regularly to discuss the periodical agenda which would normally include, inter-alia, reviewing various types of risk exposures measured through relevant risk metrics and comparison of risk levels versus the risk appetite thresholds, approval of changes / updates to core areas of Risk Management framework and reviewing of independent auditor report in ERM framework.

The core aspects of the ERM framework are regularly reviewed for their effectiveness and practicality and suitable changes are introduced to adapt to a changing business environment. The observations in the reports of the Internal Auditor of the Company and Schemes relating to the financials and operations of the Company and schemes are considered for the above-mentioned review. The Board of the Trustees review the overall ERM framework of the company and has their own Board Risk Management Committee with Trustee Directors as members. Internal auditors have certified that the overall ERM framework has been satisfactory based on their independent annual review.

19. A. Internal Control System and Adequacy

Your Company has an adequate system of internal controls consistent with its nature and size of operations to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported correctly. The Company carries out extensive and regular internal control programs, policy reviews, guidelines, and procedures to ensure that the internal control systems are adequate to protect the Company against any loss or misuse of the Company's assets.

B. Digital Personal Data Protection (DPDP) Act

The proposed implementation of the Digital Personal Data Protection (DPDP) Act is expected to further strengthen the Company's approach towards data privacy, governance and accountability. As an investor-centric financial institution, the Company is continuously reviewing and enhancing its internal

controls, security governance framework, vendor risk management practices, consent management processes, audit mechanisms and data access controls to ensure compliance readiness. The Company is also focusing on areas such as data minimisation, purpose limitation, encryption, employee awareness and incident response mechanisms to further enhance investor confidence and trust in its digital platforms and services.

20. Board of Directors & Key Managerial Personnel

The Board of Directors of the company is vested with general power of superintendence, direction and management of the affairs. During the year under review, seven Board Meetings were held.

A. Directors

Dr. Renuka Kamath (Ms.) (holding DIN: 08553699), appointed as an additional director of the Company from 31st July 2025 to hold the office as Additional Director until the conclusion of next Annual General Meeting of the Company.

Mr. Arvind Sethi (DIN: 00001565), Independent Director, completed his second term of five (5) consecutive years on the Board of the Company, effective October 26, 2025 and consequently ceased to be an Independent Director of the Company with effect from October 27, 2025.

Your directors place on record, with deep gratitude, the significant contributions made, and valuable guidance provided by Mr. Arvind Sethi on various critical matters and their participation in the meetings with enthusiasm.

B. Re-appointment of Directors retiring by rotation

In terms of the provisions of the Companies Act, 2013, Mr. Harsha Viji (holding DIN: 00602484), retires at the ensuing General Meeting and being eligible, offers himself for re-appointment. The Board recommends re-appointment of Mr. Harsha Viji, for approval of the Members at the ensuing Annual General Meeting.

C. Meeting of Independent Directors

During the year, the Independent Directors of the Company met on 27th January 2026 (i) to review the performance of non-independent directors and the Board as a whole, (ii) to review the performance of the Chairperson of the Company and (iii) to access the quality, quantity and timeliness of flow of information between the company management and the Board.

The Company has received necessary declaration from each Independent Director as required to be given under Section 149(7) of the Companies Act, 2013.

21. Annual Evaluation by the Board

The Board has made a formal evaluation of its own performance and that of its committees and individual directors as required under Section 134(3)(p) of the Companies Act, 2013.

22. Board Committees

I. Audit Committee

The Audit Committee reviewed the internal audit plans, financial statements, adequacy of internal control systems and the reports, the observations of the internal / external auditors with the responses of the management.

II. Nomination and Remuneration Committee

The Committee in accordance with the mandate, formulated the criteria for determining qualifications, positive attributes and independence of a director and recommended to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees, during financial year 2014-15, which is available on the company's website under the following link:

https://www.sundarammutual.com/pdf2/2018/Docs/Policy_on_Directors_Appointment_and_Remuneration.pdf

The salient features of the policy are as under:

- Any person who in the opinion of the Board is not disqualified to become a director, and in the opinion of the Board, possesses the ability, integrity and relevant expertise and experience, can be appointed as Director of the Company.
- For appointing any person as an Independent Director he/she should possess qualifications as mentioned under Rule 5 of The Companies (Appointment and Qualification of Directors) Rules, 2014 and he / she should satisfy the independence criteria as laid down in Section 149(6) of the Companies Act, 2013 and SEBI (Mutual Funds) Regulations, 1996.
- The Managing Director is appointed by the shareholders at a general meeting.
- The Board decides payment of commission to non-whole-time directors every year within 1% of the net profits of the Company approved by the members.
- The Company pays remuneration by way of salary, perquisites and allowances, performance bonus to its Key Managerial Personnel based on the recommendation of Nomination and Remuneration Committee.
- The remuneration of other employees mainly consists of basic remuneration, perquisites, allowances and performance Bonus. The components of the total remuneration vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by them, their individual performances, etc.

The committee recommended to the Board the appointment and re-appointment of directors and carried out evaluation of director's performance.

The committee has also evaluated the performance of the key management personnel and approved the proposal of the management on remuneration to key managerial personnel and other employees.

III. Corporate Social Responsibility Committee (CSR)

In terms of Section 135 of the Companies Act, 2013, the particulars such as composition, CSR Policy and report on the CSR activities are set out in the prescribed format vide Annexure I.

IV. Risk Management Committee

The Company has constituted the Risk Management Committee in line with Risk Management Framework circular issued by SEBI vide its circular no. SEBI/HO/IMD/IMD-1 DOF2/P/CIR/2021/630 dated September 27, 2021. The Committee looks into various areas of risk management as specified in the aforesaid circular and internal controls pertaining to Mutual Fund and the Company.

V. Unit Holder Protection Committee

Pursuant to Regulation 25(24) of the SEBI (Mutual Funds) Regulations, 1996, the Unit Holder Protection Committee (UHPC) ensures protection of unit holders' interests, adoption of sound market practices, and compliance with applicable laws. The Board may assign additional responsibilities to the UHPC from time to time, as deemed appropriate.

23. Auditors

A. Statutory Audit

M/s. Suri & Co., Chartered Accountants, (Registration No.004283S) were appointed as Statutory Auditors to hold office from the conclusion of the 27th Annual General Meeting until the conclusion of the 31st Annual General Meeting of the company.

B. Secretarial Audit

In terms of Section 204 of the Companies Act, 2013 and the rules thereunder, the Company has re-appointed Mr. A Kalyana Subramaniam, Practicing Company Secretary as the Secretarial Auditor of the Company. Secretarial Audit Report as provided by Mr. A Kalyana Subramaniam, Practicing Company Secretary, is annexed to this Report vide Annexure II.

C. Cost Audit

The provisions relating to the cost records and cost audit as prescribed under Section 148 of the Act, are not applicable to the Company.

24. Disclosure as per Secretarial Standard on meetings of the Board of Directors (SS-1)

The number and dates of Meetings of the Board and Committees held during the financial year indicating the number of Meetings attended by each Director is furnished in Annexure III. Your Company has complied with applicable Secretarial Standards issued by Institute of Company Secretaries of India.

25. Public Deposits

Your company has not accepted any deposits from the public.

26. Annual Return

The extract of the annual return pursuant to Rule 12 (1) of the

Companies (Management and Administration) Rules, 2014 is attached vide Annexure IV.

The annual return referred to in sub-section (3) of Section 92 is available in our website at

<https://www.sundarammutual.com/Extract-Annual-Report>

27. Details of Significant and Material Orders Passed by the Regulators

During the year under review, no significant and material orders were passed by the regulators, courts, or tribunals against the Company, impacting its going concern status or its future operations.

28. Reporting of Fraud

There was no instance of fraud during the year under review which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of Act and Rules framed thereunder.

29. Whistle Blower Policy

As a good Corporate Governance, the Company has established a robust Whistle blower policy to conduct its business activities in the highest professional manner consistent with the values and principles. Any employee of the Company who becomes aware of illegal or unethical conduct is required to report such a matter to the Head of Human Resources and Compliance officer of the Company by raising Whistle-blower through an e-mail.

30. Personnel

Your Company had 425 employees on its rolls as on 31st March 2026. During the year, your Company had carried out various employee engagement activities and welfare measures. Your Board of Directors place on record their acknowledgement for the support, dedication and unswerving commitment displayed by the employees of the Company.

31. Particulars of Employee Remuneration

Particulars of employee remuneration pursuant to Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, any shareholder interested in obtaining a copy of details of remuneration may write to the Company Secretary at the Registered Office of the Company.

32. Disclosure under the Prevention of Sexual Harassment of Women at Workplace Act, 2013

The Company has put in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) had been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaint was received during the financial year nor were any complaints pending unresolved as on 31st March 2026.

33. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Information under Section 134 (3) (m) of the Companies Act,

2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014:

(a) Conservation of Energy and Technology Absorption:

Your Company has taken following measures on the energy saving and technology absorption:

Conservation of Energy and Technology Absorption:

1. E-Waste Recycling Summary - Period Covered: April 2015 – March 2026

- Total E-Waste Recycled: 144.995 tons
- Total Reduction in Greenhouse Gas (GHG) Emissions: 397.71 metric tons of CO₂ equivalent (MTCO₂e)
- Environmental Equivalence: This GHG reduction is equivalent to the carbon sequestration capacity of 5,945 urban trees over 10 years.

Note: A negative GHG value signifies a reduction in emissions. Carbon sequestration refers to capturing and storing atmospheric CO₂, helping mitigate climate change.

2. Continued to drive substantial energy savings and heat reduction through the ongoing consolidation of servers, network streamlining, and expansion of server virtualization, further enhancing infrastructure efficiency and sustainability.
3. Sustained the implementation and usage of a cloud-based video conferencing solution, minimizing credence in physical meetings and on-premises systems, thereby continuing to reduce energy consumption and carbon footprint.

Further, the Company had no foreign exchange earnings or outgo during the year 2025-26.

34. Particulars of loans, guarantee and investments pursuant to Section 186 of the Companies Act, 2013

The Company has not given any loan or guarantee to any person or body corporate. The investments in the shares of Sundaram Asset Management Singapore Pte. Ltd. & Sundaram Alternate Assets Limited are disclosed in Extract of Annual Report separately.

35. Particulars of Related Party Transactions pursuant to Section 134(3)(h) of the Companies Act, 2013

During the year, the Company did not enter into any material transaction with related parties, under Section 188 of the Companies Act, 2013. All transactions entered into by the Company with the related parties were in the ordinary course of business and on an arm's length basis. Form AOC-2, as required under Section 134 (3) (h) of the Act, read with Rule 8 (2) of the Companies (Accounts) Rules 2014, is attached as part of this report vide Annexure V.

36. The Directors' responsibility statement pursuant to Section 134(3)(c) of Companies Act, 2013

Your directors confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period.
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) The directors had prepared the annual accounts on a going concern basis.
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

37. Acknowledgement

Your directors wish to place on record their appreciation of the professional support and guidance received from the Trustees of Sundaram Mutual Fund and the Sponsors – Sundaram Finance Limited.

Your Board of Directors also thanks to the Government of India, the Securities and Exchange Board of India, Ministry of Corporate Affairs, Monetary Authority of Singapore, Association of Mutual Funds of India, the Company's bankers and other intermediaries for their unstinting support.

The Directors would also like to thank the Auditors, Custodian, Fund Administration, Registrar & Transfer Agent of the schemes, KYC Registration Agencies, Bankers, Distributors, Brokers, Stock Exchanges, Depositories and all other service providers for their valuable support.

The Directors wish to thank all unit holders for their strong support.

Your directors place on records their deep appreciation for the dedication and commitment displayed by the employees of your Company.

For and on behalf of the Board of Directors

For and on behalf of the Board of Directors

Date: May 14, 2026

Place: Chennai

Harsha Viji

Chairman

DIN:00602484

Annual Report on CSR Activities for the financial year 2025-26

1. A brief outline of the company's CSR policy:

CSR Policy of the Company is available in our website under the following link:

https://www.sundarammutual.com/pdf2/2015/AMC_CSR_Policy.pdf

2. Composition of CSR Committee

Mr. Harsha Viji – Member

Mr. K N Sivasubramanian – Member

Mr. Rajiv C Lochan - Member

Mr. Anand Radhakrishnan – Member

3. Provide the web-link where CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

The required information is available in our website under the following link:

https://www.sundarammutual.com/pdf2/2015/AMC_CSR_Policy.pdf

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).

Not Applicable

5. CSR Obligation

S.No.	Particulars	Amount in ₹
a.	Average net profit of the company as per Section 135(5)	97,37,34,526/-
b.	Two percent of average net profit of the company as per Section 135(5)	1,94,74,690.51/-
c.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	Nil
d.	Amount available for set off in succeeding financial years	3,62,313.90/-
e.	Total CSR obligation for the financial year (b+c-d).	1,91,12,376.61/-

6. CSR amount spent

S.No.	Particulars	Amount in ₹
a.	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	1,90,00,000.000/-
b.	Amount spent in Administrative Overheads.	1,12,376.61/-
c.	Amount spent on Impact Assessment, if applicable.	-
d.	Total amount spent for the Financial Year (a+b+c)	1,91,12,376.61/-

7. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
1,91,12,376.61	Nil				

b) Details of CSR amount spent against ongoing projects for the Financial Year 2025-26

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (₹ in lakhs).	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Regn. No.
1	Promoting preventive and general health care	Health	Yes	Tamil Nadu	Chennai	30	No	Sundaram Medical Foundation	CSR00018426

Note: During FY 2022-23 and FY 2024-25, CSR contributions aggregating to ₹45 lakhs were made to Sundaram Medical Foundation (SMF) towards the acquisition of land and construction of a Nurses' Hostel project. However, owing to challenges in identification and acquisition of suitable land, the said contribution could not be utilised for the intended purpose.

SMF communicated its inability to utilise the contribution towards the aforesaid project. Accordingly, the CSR Committee and Board of Directors, at their respective meetings held on 27 January 2026, accorded their approval for the change in end use of the said contribution from the Nurses' Hostel project to free and concessional medical treatment activities undertaken by SMF and to treat the said contribution as duly utilised towards CSR expenditure.

c) Details of CSR amount spent against other than ongoing projects for the Financial Year 2025-26

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (₹ in lakhs).	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Regn. No.
1	Promoting Education by providing financial assistance to deserving and meritorious students, and also educational institutions which work for this cause (3 Institutions)	Education	Yes	Tamil Nadu	Chennai	125	No	Laxmi Charities	CSR00005940
		Education	Yes	Tamil Nadu	Nilgiris	05	No	Rotary Club of the Nilgiris Charitable Trust	CSR00003496
		Education	Yes	Tamil Nadu	Tiruchirappalli	05	No	Sri Vedantha Ramanuja Seva Trust	CSR00080896
		Education	Yes	Tamil Nadu	Madurai	20	No	Velammal (Madurai) Education Trust	CSR00040925
2	Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art	Heritage and Culture	Yes	Tamil Nadu	Chennai	05	No	Sri Vedantha Desikar Devasthanam	CSR00057138

d) Excess amount for set off, if any

S.No.	Particulars	Amount in ₹
(i)	(a) Two percent of average net profit of the company as per section 135(5)	1,94,74,690.51/-
	(b) Less: Excess amount set-off for the financial year	3,62,313.90/-
	(c) CSR obligation for the financial year	1,91,12,376.61/-
(ii)	Total amount spent for the Financial Year	1,91,12,376.61/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

8. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in ₹)
				Name of the Fund	Amount (in ₹).	Date of transfer.	
				Nil			

9. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

No.

If yes, enter the number of Capital assets created/acquired.

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	CSR amount spent	Details of entity / Authority / beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5).

Not Applicable

Harsha Viji

Chairman - CSR Committee

Rajv Lochan

Member- CSR Committee

K N Sivasubramanian

Member - CSR Committee

Anand Radhakrishnan

Member - CSR Committee

Place: Chennai

Date: 14th May 2026

Form No. MR-3
Secretarial Audit Report
For the Financial Year Ended 31.03.2026

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,

Sundaram Asset Management Company Limited

CIN-U93090TN1996PLC034615

21, Patullos Road, Chennai – 600002.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Sundaram Asset Management Company Limited (hereinafter called the Company) with CIN-U93090TN1996PLC034615. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. I have conducted online and offline verification & examination of records, as facilitated by the Company for the purpose of issuing this Report.

Based on my verification of M/s. Sundaram Asset Management Company Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion and based on my limited review, the Company has, during the audit period ended on 31.03.2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have not carried out audit to verify the correctness and appropriateness of Financial Records and Books of Accounts of the Company. Based on the information and explanations provided by the management and officers of the Company and certificates placed before the Board, I report that adequate systems are in place to monitor and ensure compliance with applicable laws, rules and regulations.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Sundaram Asset Management Company Limited for the period ended on 31.03.2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent applicable;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-
 - a) The Securities and Exchange Board of India (Mutual Fund) Regulations, 1996;
 - b) The Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993;
 - c) The Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012
 - d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- e) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and
- f) The Memorandum and Articles of Association.

I have also examined compliance with the applicable clauses of the Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India and revised with effect from 1st April 2024.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable. except that there was a delay in filing e-Form MGT-14 pertaining to the appointment of the Secretarial Auditor. The Company has subsequently regularised the filing by payment of the applicable additional fees. There are no other specific observations requiring any qualification on non-compliances.

It is represented to me that the Company has initiated measures, wherever required, to address observations, if any, raised by regulatory authorities during the year under review.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions have been carried unanimously.
- The Company has obtained all necessary approvals under the various provisions of the Act.
- There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors, and Officers.
- The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code for Independent Directors.
- During the year under review, the Company established operations/presence in GIFT IFSC, Gujarat, and undertook the necessary regulatory and procedural compliances in relation thereto, as applicable under the provisions of the Companies Act, 2013, FEMA, SEBI Regulations and other applicable regulatory framework.

I further report that the audit was subjected only to verifying adequacy of systems and procedures that are in place for ensuring proper compliance by the Company and I am not responsible for any lapses in compliance on the part of the Company.

I further report that based on my limited review of the compliance mechanism established by the Company, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

A Kalyana Subramaniam
(FCS No.11142)
(C.P No. 16345)

Place: Chennai
Date: 14th May 2026

Peer Review Certificate No.7345/2025
UDIN: **F011142H000345157**

**ANNEXURE TO SECRETARIAL AUDIT REPORT ISSUED BY COMPANY
SECRETARY IN PRACTICE (QUALIFIED/NON-QUALIFIED)**

To,

The Members

Sundaram Asset Management Company Limited

CIN-U93090TN1996PLC034615

21, Patullos Road, Chennai – 600002.

My report of even date is to be read along with this letter.

Based on audit, my responsibility is to express an opinion on the compliance with applicable laws and maintenance of records by the Company. The audit was conducted in accordance with applicable auditing standards prescribed by the Institute of Company Secretaries of India. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some material misstatements or non-compliances may not be detected even though the audit is properly planned and performed.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on the audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 14-May-2026

Place: Chennai

A Kalyana Subramaniam
Practising Company Secretary
Membership Number : 11142
Certificate of Practice Number: 16345
Peer Review Certificate No.7345/2025
UDIN: F011142H000345157

Disclosure as per Secretarial Standard on meetings of the Board of Directors (SS-1)

Annexure III

1. Board

During the year under review, 7 meetings of the Board of Directors were held. The details of directors' attendance at Board Meetings are as follows:

S. No.	Name of the Director	DIN	No. of Meetings Attended	Meeting Dates
1	Mr. Harsha Viji	00602484	7	16-04-2025
2	Mr. K. N. Sivasubramanian	08569232	7	06-05-2025
3	Ms. Aarti Ramakrishnan	03420819	7	26-06-2025
4	Ms. Renuka Kamath\$	08553699	4	31-07-2025
5	Mr. Rajiv Lochan	05309534	7	24-10-2025
6	Mr. Arvind Sethi*	00001565	5	27-01-2026
7	Mr. Anand Radhakrishnan	10663311	7	16-03-2026

\$appointed w.e.f 31st July 2025

*Ceased to be a director consequent to completion of tenure w.e.f 26th October 2025

2. Audit Committee

During the year under review, 5 meetings of the Audit Committee were held. Attendance of the members at committee meetings are as follows:

S. No.	Name of the Member	No. of Meetings Attended	Meeting Dates
1	Mr. K. N. Sivasubramanian	5	06-05-2025
2	Ms. Aarti Ramakrishnan	4	26-06-2025
3	Ms. Renuka Kamath\$	1	31-07-2025
4	Mr. Arvind Sethi*	4	24-10-2025
			27-01-2026

^re-constituted 24th October 2025

\$appointed w.e.f 31st July 2025

*Completion of tenure w.e.f 26th October 2025

3. Nomination and Remuneration Committee

During the year under review, 2 meetings of the Nomination and Remuneration Committee was held. Attendance of the members at committee meeting is as follows:

S. No.	Name of the Member	No. of Meetings Attended	Meeting Date
1	Mr. K N Sivasubramanian	3	16-04-2025 06-05-2025 26-06-2025
2	Mr. Harsha Viji	3	
3	Mr. Rajiv C Lochan	3	
4	Mr. Arvind Sethi*	3	
5	Ms. Aarti Ramakrishnan#	0	

*Completion of tenure w.e.f 26th October 2025

#re-constituted 24th October 2025

4. Unit Holder Protection Committee

During the year under review, 4 meetings of the Unit Holder Protection Committee was held. Attendance of the members at committee meeting is as follows:

S. No.	Name of the Member	No. of Meetings Attended	Meeting Date
1	K N Sivasubramanian	4	27-06-2025
2	Aarti Ramakrishnan	4	
3	Anand Radhakrishnan	4	15-12-2025
			17-03-2026

5. Risk Management Committee

During the year under review, 4 meetings of the Risk Management Committee was held. Attendance of the members at committee meeting is as follows:

S. No.	Name of the Member	No. of Meetings Attended	Meeting Date
1	Mr. K N Sivasubramanian	3	27-06-2025
2	Mr. Rajiv Lochan	4	25-09-2025
3	Ms. Renuka Kamath\$	2	15-12-2025
4	Mr. Arvind Sethi*	1	17-03-2026
5	Mr. Anand Radhakrishnan	4	

\$appointed w.e.f 31st July 2025.

*Completion of tenure w.e.f 26th October 2025

^re-constituted 24th October 2025

6. Corporate Social Responsibility Committee

One meeting of the CSR Committee was held during the year under review. Attendance of the members at committee meeting is as follows:

S. No.	Name of the Member	No. of Meetings Attended	Meeting Date
1	Mr. Harsha Viji	2	16-04-2025 27-01-2026
2	Mr. Rajiv C Lochan	2	
3	Mr. K N Sivasubramanian	2	
4	Mr. Anand Radhakrishnan	2	

7. Separate Meeting of Independent Directors

A separate meeting of Independent Directors was held on 27.01.2026. All the independent directors, as under, attended the meeting.

S. No.	Name of the Member
1	Mr. K N Sivasubramanian
2	Ms. Renuka Kamath\$
3	Mr. Arvind Sethi*
4	Ms. Aarti Ramakrishnan

\$appointed w.e.f 31st July 2025.

*Completion of tenure w.e.f 26th October 2025

Form No. MGT 9

Extract of Annual Return as on the financial year ended on 31st March 2026

[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration Rules, 2014)]

I. REGISTRATION AND OTHER DETAILS

i) C I N	U93090TN1996PLC034615
ii) Registration Date	26th February 1996
iii) Name of the Company	Sundaram Asset Management Company Limited
iv) Category / Sub-category of the company	Limited by Shares, Indian Non-Government Company
v) Address of the Registered office and contact details	21 Patullos Road, Chennai 600 002 Mr. R. Ajith Kumar Tel:044-28569864; Email: ajithk@sundarammutual.com"
vi) Whether listed company	No
vii) Name, address and contact details of Registrar and Tansfer agent, if any	M/s. Cameo Corporate Services Ltd. 'Subramanian Building' No.1, Club House Road, Chennai 600 002 Ph: 044 2846 0390 to 0395 Email: investor@cameoindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

	Name & description of main products / services	NIC Code of the product / services	% to total turnover of the company
	Investment Management and Advisory Services	66301	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No	Name and address of the company	CIN/GLN	Holding/Subsidiary/Associate	% of shares Held	Applicable Section
1	Sundaram Finance Limited, Regd Office: 21, Patullos Road, Chennai 600002	L65191TN1954PLC002429	Holding Company	100%	2 (46)
2	Sundaram Asset Management Singapore Pte Limited Regd Office: 50, Armenian Street, #02-02, Wilmer Place, Singapore 179938	179938	Subsidiary Company	100%	2 (87) (ii)
3	Sundaram Alternate Assets Limited Regd Office: 21, Patullos Road, Chennai 600002.	U65990TN2018PLC120641	Subsidiary Company	100%	2 (87) (ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

Category of Shareholders		No of Shares held at the beginning of the year				No of shares held at the end of the year				% Change During the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoter									
1)	Indian									
a)	Individual / HUF	-	-	-	-	-	-	-	-	-
b)	Central Govt	-	-	-	-	-	-	-	-	-
c)	State Govt(s)	-	-	-	-	-	-	-	-	-
d)	Bodies Corp - Sundaram Finance Limited *	9,62,51,566	-	9,62,51,566	100	9,62,51,566	-	9,62,51,566	100	-
e)	Banks / FI	-	-	-	-	-	-	-	-	-
f)	Any Other	-	-	-	-	-	-	-	-	-
	Sub Total A(1)	9,62,51,566	-	9,62,51,566	100%	9,62,51,566	-	9,62,51,566	100	-
2)	Foreign									
a)	NRIs - Individuals	-	-	-	-	-	-	-	-	-
b)	Other Individuals	-	-	-	-	-	-	-	-	-
c)	Bodies Corp.	-	-	-	-	-	-	-	-	-
d)	Banks / FI	-	-	-	-	-	-	-	-	-
e)	Any Other	-	-	-	-	-	-	-	-	-
	Sub Total A(2)	-	-	-	-	-	-	-	-	-
	Total Shareholding of promoter (A) = A(1) + (A)(2)	9,62,51,566	-	9,62,51,566	100%	9,62,51,566	-	9,62,51,566	100	-
B.	Public Shareholding									
1)	Institutions									
a)	Mutual Funds	-	-	-	-	-	-	-	-	-
b)	Banks / FI	-	-	-	-	-	-	-	-	-
c)	Central Govt	-	-	-	-	-	-	-	-	-
d)	State Govt	-	-	-	-	-	-	-	-	-
e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
f)	Insurance Companies	-	-	-	-	-	-	-	-	-
g)	FIs	-	-	-	-	-	-	-	-	-
h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i)	Others(Specify)	-	-	-	-	-	-	-	-	-
	Sub Total B(1)	-	-	-	-	-	-	-	-	-
2)	Non-Institutions									
a)	Bodies Corp.	-	-	-	-	-	-	-	-	-
i)	Indian	-	-	-	-	-	-	-	-	-
ii)	Overseas	-	-	-	-	-	-	-	-	-
b)	Individuals	-	-	-	-	-	-	-	-	-
i)	Individual shareholders holding nominal share capital upto ₹1 Lakh	-	-	-	-	-	-	-	-	-
ii)	Individual shareholders holding nominal share capital in excess of ₹1 Lakh	-	-	-	-	-	-	-	-	-
c)	Others Specify	-	-	-	-	-	-	-	-	-
	Sub Total B(2)	-	-	-	-	-	-	-	-	-
	Total Public Shareholding (B) = B(1) + (B)(2)	-	-	-	-	-	-	-	-	-
C.	Shares held by custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
	Grand Total (A) + (B) + (C)	9,62,51,566	-	9,62,51,566	100	9,62,51,566	-	9,62,51,566	100	-

* Includes 24 shares held by the nominees of Sundaram Finance Limited

ii) Shareholding of Promoters

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
	No of Shares	% of total shares of the company	% of shares pledged/encumbered to total shares	No of Shares	% of total shares of the company	% of shares pledged/encumbered to total shares	
Sundaram Finance Limited	9,62,51,566	100%	-	9,62,51,566	100%	-	-
Total	9,62,51,566	100%	-	9,62,51,566	100%	-	-

iii) Change in Promoter's Shareholding (Please specify, if there is no change)

Shareholder's Name	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
Sundaram Finance Limited	No Change			
At the beginning of the year				
Date wise increase / decrease				

At the End of the year

iv) Shareholding pattern of top ten shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Shareholder's Name	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
At the beginning of the year	—	—	—	—
Date wise increase / decrease	—	—	—	—
At the End of the year	—	—	—	—

v) Shareholding pattern of Directors and Key Managerial Personnel

Sr.No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
1	Mr Harsha Viji	—	—	—	—
2	Mr Rajiv C Lochan	—	—	—	—
3	Mr K N Sivasubramanian	—	—	—	—
4	Ms. Aarti Ramakrishnan	—	—	—	—
5	Ms. Renuka Kamath	—	—	—	—
6	Mr. Anand Radhakrishnan, Managing Director	—	—	—	—
7	Mr R Ajith Kumar , Secretary & Compliance Officer	—	—	—	—
8	Mr R S Raghunathan, Chief Financial Officer	—	—	—	—
	At the End of the year	—	—	—	—

V) Indebtedness

Indebtedness of the Company including interest outstanding / accrued but not due for payment

(in ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	15,00,00,000	-	-	15,00,00,000
ii) Interest due but not paid	-	-	-	-
III) Interest accrued but not due	5,72,000	-	-	5,72,000
Total (i)+(ii)+(iii)	15,05,72,000	-	-	15,05,72,000
Change in Indebtedness during the financial year				
Addition	52,30,604	-	-	52,30,604
Reduction	15,58,02,604	-	-	15,58,02,604
Net Change	(15,05,72,000)	-	-	(15,05,72,000)
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
III) Interest accrued but not due	-	-	-	-
Total (i)+(ii)+(iii)	-	-	-	-

VI) Remuneration of Directors and Key Managerial Personnel

A) Remuneration to Managing Director, Whole-time directors and/or Manager

(in ₹)

Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Mr. Anand Radhakrishnan as Managing Director	
	Gross Salary		
	a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	1,54,56,000	1,54,56,000
	b) Value of Perquisites u/s 17(2) of the Income Tax Act, 1961	1,28,58,146	1,28,58,146
	c) Profits in Lieu of salary under section 17(3) of the Income tax Act, 1961.	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission		
	- as % of Profits	1,58,89,500	1,58,89,500
	- others, specify	-	-
5.	Others, Contributions to Provident, Superannuation and Gratuity Funds	25,98,154	25,98,154
	Total (A)	4,68,01,800	4,68,01,800

B) Remuneration to Other Directors

(in ₹)

Name of Directors	Particulars of Remuneration			Total
	Fee for attending Board / Committee Meetings	Commission	Others, please specify	
Independent Directors (A)				
Mr Arvind Sethi	7,00,000	6,94,000	-	13,94,000
Mr K N Sivasubramanian	12,40,000	16,00,000	-	28,40,000
Ms. Aarti Ramakrishnan	8,60,000	12,50,000	-	21,10,000
Ms. Renuka Kamath	4,20,000	5,56,000	-	9,76,000
Total (A)	32,20,000	41,00,000	-	73,20,000
Other Non-Executive Director (B)	-	-	-	-
Total (B)	-	-	-	-
Total Managerial Remuneration (A) + (B)				73,20,000

C) Remuneration to Key Managerial Personnel other than MD/Manager / WTD

Sl. No	Particulars of Remuneration	Key Managerial Personnel(2025-26)		
		Company Secretary	CFO	Total
1	Gross Salary			
	a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	16,68,000	30,72,000	47,40,000
	b) Value of Perquisites u/s 17(2) of the Income Tax Act, 1961	13,88,609	25,48,597	39,37,206
	c) Profits in Lieu of salary under section 17(3) of the Income tax Act, 1961.	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of Profits	9,67,000	25,43,000	35,10,000
	- others, specify	-	-	-
5	Others, Contributions to Provident, Superannuation and Gratuity Funds	2,80,391	2,80,391	5,60,782
	Total (A)	43,04,000	84,43,988	1,27,47,988

VII. Penalties/ Punishment/Compounding of Offences

There were no penalties / punishment / compounding of offences against the Company, Directors and other Officers in Default during the year ended 31st March 2026.

Date: 14th May 2026

Place: Chennai

For and On behalf of the Board of Directors

Harsha Viji

Chairman

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto**1. Details of contracts or arrangements or transactions not at arm's length basis**

All transactions entered into by the Company during the year with related parties were on an arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

The details of transactions entered into by the Company during the year with related parties on an arm's length basis are provided under Note 33 to the annual accounts.

For and on behalf of the Board of Directors

Place: Chennai

Date: 14th May 2026

Harsha Viji

Chairman

INDEPENDENT AUDITOR'S REPORT

To the Members of Sundaram Asset Management Company Limited Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Sundaram Asset Management Company Limited ("the Company"), which comprises the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policy information and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SA") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. Based on the audit we have conducted, we determined that there are no key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information

comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under Section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves

fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Standalone Balance Sheet and the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of accounts of the Company.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 3 of

the Companies (Indian Accounting Standards) Rules, 2015.

- e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls with reference to the Standalone Financial Statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements. - [Refer Note 32 to the Standalone Financial Statements].
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts, required to be transferred, to Investor Education Protection Fund during the year by the Company.

- iv. a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. As stated in Note 43 to the Standalone Financial Statements, the interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi. Based on our examination which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per statutory requirements for record retention.

For Suri & Co.

Chartered Accountants
Firm Registration No. 004283S

Place: Chennai

Date: 14-05-2026

UDIN: 26229694GJBCTK6735

Sanjeev Aditya M

Partner

Membership No.229694

Annexure A to the Independent Auditors' report

(Referred to in our report of even date)

The Annexure referred to in Independent Auditors' Report to the members of the company on the Standalone Financial Statements for the year ended 31st March 2026, we report that:

(i) In respect of the Company's Property, Plant and Equipment, Right of Use Assets and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment and right of use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, and the books and records verified by us and based on the examination we report that company does not hold any immovable properties held in the name of the company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right of use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as of 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) The Company has made not made any investments in companies but granted unsecured loans to staffs during the year, in respect of which we report as under:

(a) The Company has provided loan which is in the nature of staff

loan and the balance as on 31st March, 2026 amounts to ₹ 82.52 Lakhs.

(b) In our opinion, the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.

(d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

(vii) In respect of statutory dues:

a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Service Tax and other material statutory dues as applicable to it, with appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Service Tax and other material statutory dues in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2026 on account of disputes are given below:

Name of the statute	Nature of dues	Amount Disputed (₹ in lakhs)	Amount Paid (₹ in lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax dues	702.44	Nil	FY 2007-08	Madras High Court
Income Tax Act, 1961	Income Tax dues	45.46	Nil	FY 2008-09	Madras High Court
Income Tax Act, 1961	Income Tax dues	18.47	Nil	FY 2009-10	Madras High Court
Income Tax Act, 1961	Income Tax dues	1,166.04	Nil	FY 2010-11	Income Tax Appellate Tribunal
Income Tax Act, 1961	Income Tax dues	635.62	Nil	FY 2011-12	Income Tax Appellate Tribunal
Income Tax Act, 1961	Income Tax dues	10.41	Nil	FY 2013-14	Income Tax Appellate Tribunal
Income Tax Act, 1961	Income Tax dues	308.00	Nil	FY 2013-14	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax dues	502.00	Nil	FY 2015-16	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax dues	988.00	Nil	FY 2016-17	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax dues	408.00	Nil	FY 2017-18	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax dues	263.00	Nil	FY 2019-20	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax dues	27.91	Nil	FY 2020-21	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax dues	587.00	Nil	FY 2023-24	Commissioner of Income Tax (Appeals)
Finance Act, 1994	Service Tax dues	10.70	Nil	FY 2010-11 & 2011-12	CESTAT
Finance Act, 1994	Service Tax Dues	10.23	Nil	FY 2011-12 to 2013-14	Commissioner (Appeals)
Goods and Service Tax Act, 2017	Goods and Service Act Dues	4.41	0.4	FY 2017-18	Commissioner (Appeals)
Goods and Service Tax Act, 2017	Goods and Service Act Dues	15.62	1.26	FY 2017-18	Commissioner (Appeals)
Goods and Service Tax Act, 2017	Goods and Service Act Dues	24.00	2.4	FY 2017-18 to FY 2021-22	Commissioner (Appeals)

(viii) There were no transactions relating to previously

unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- (ix) (a) Based on information and explanation given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purpose for which they were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies, and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) No whistle blower complaints were received by the company during the year (and up to the date of this report).
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards. [Refer Note 34 to the Standalone Financial Statements].
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- b) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to ongoing projects. Accordingly reporting under Clause 3(xx)(b) of the Order is not applicable.

For Suri & Co.

Chartered Accountants
Firm Registration No. 004283S

Place: Chennai

Date: 14-05-2026

UDIN: 26229694GJBCTK6735

Sanjeev Aditya M

Partner

Membership No. 229694

Annexure B to the Independent Auditors' report

(Referred to in our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to the Standalone Financial Statements of Sundaram Asset Management Company Limited ("the Company") as of 31st March, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls with reference to the Standalone Financial Statements

The Company's management is responsible for establishing and maintaining internal financial controls with reference to the Standalone Financial Statements based on the internal control with reference to the financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Standalone Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to the standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to the Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to the Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to the Standalone Financial Statements includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to the Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to the Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to the Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate internal financial controls system with reference to the Standalone Financial Statements and such internal financial controls with reference to the Standalone Financial Statements were operating effectively as at 31st March, 2026, based on the internal control with reference to the Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Suri & Co.
Chartered Accountants
Firm Registration No. 004283S

Place: Chennai
Date: 14-05-2026
UDIN: 26229694GJBCTK6735

Sanjeev Aditya M
Partner
Membership No. 229694

Balance Sheet

As at 31st March, 2025

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	Note No	31/03/2026	31/03/2025
ASSETS			
1. Financial Assets			
a. Cash and cash equivalents	2a.	136.74	200.42
b. Bank balances other than a. above	2b.	15.56	13.56
c. Receivables			
- Trade Receivables	3	3,780.55	4,383.37
d. Loans	4	82.52	65.39
e. Investments	5	31,564.87	29,534.81
f. Other Financial assets	6	360.37	349.91
2. Non-Financial Assets			
a. Current Tax Assets (Net)	7	3,406.03	3,952.21
b. Property, Plant and Equipment	8	538.23	483.44
c. Capital work in progress	8	169.59	-
d. Right of Use Assets	9	973.56	1,139.03
e. Intangible assets under development	10-a	29.50	69.15
f. Other Intangible assets	10-b	13,647.57	15,908.67
g. Other Non-Financial Assets	11	526.38	527.26
TOTAL ASSETS		55,231.48	56,627.22
LIABILITIES AND EQUITY			
Liabilities			
1. Financial Liabilities			
a. Payables			
(I) Trade payables			
i) Total outstanding dues of micro enterprises and small enterprises	12	163.38	68.68
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		430.17	323.96
b. Borrowings (Other than Debt Securities)	13	-	1,505.72
c. Other financial liabilities	14	1,133.32	1,422.83
2. Non-Financial Liabilities			
a. Provisions	15	3,009.02	2,452.95
b. Deferred Tax Liabilities (Net)	16	2,408.36	2,183.32
c. Other Non-Financial Liabilities	17	701.38	813.49
Equity			
a. Equity Share capital	18	9,625.16	9,625.16
b. Other equity	19	37,760.70	38,231.10
TOTAL LIABILITIES AND EQUITY		55,231.48	56,627.22

Refer Note 1 for Material Accounting Policy Information
See accompanying Notes to financial statements
Vide our report of even date attached

For **Suri & Co.**

Chartered Accountants
Firm Regn No. 004283S

Sanjeev Aditya.M

Partner
Membership No. 229694

Date: 14th May 2026
Place: Chennai

For and on behalf of the Board of Directors

Harsha Viji

Director
DIN: 00602484

R Ajith Kumar

Company Secretary

Anand Radhakrishnan

Managing Director
DIN: 10663311

R.S. Raghunathan

Chief Financial Officer

Statement of Profit and Loss

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	Note No	31/03/2026	31/03/2025
(I) Revenue from operations			
Asset Management Services	20	38,270.99	34,389.95
Net gain on fair value changes		1,097.43	1,018.43
(I) Total Revenue from operations		39,368.42	35,408.38
(II) Other Income	21	1,702.29	2,904.12
(III) Total income (I + II)		41,070.70	38,312.50
(IV) Expenses:			
Finance costs	22	202.91	485.88
Brokerage & Marketing Expenses	23	904.95	1,031.87
Employee Benefits Expenses	24	10,290.10	9,176.30
Depreciation and amortization expense	8,9,10	3,153.64	3,254.34
Administrative and other expenses	25	5,624.71	4,775.19
Total expenses - (IV)		20,176.30	18,723.59
(V) Profit before Tax (III - IV)		20,894.39	19,588.91
(VI) Tax expense:			
Current Tax	38	4,726.14	3,861.88
Deferred Tax		227.92	437.69
(VII) Profit / (Loss) for the period (V - VI)		15,940.34	15,289.34
(VIII) Other Comprehensive Income, Net of Taxes			
a. Items that will not be reclassified to Statement to Profit & Loss	26		
(i) Remeasurements of Defined Benefit plan		26.69	(87.44)
(ii) Fair Value gain/(loss) on investments in mutual funds routed through OCI		(22.13)	519.58
Less : Tax on the above		(3.84)	143.61
Total		0.72	575.76
b. Items that will be reclassified to Statement to Profit & Loss		-	-
Total Other comprehensive Income - (VIII)		0.72	575.76
(IX) Total Comprehensive Income (VII + VIII)		15,941.06	15,865.10
Earnings per equity share of ₹ 10 each, fully paid up			
Basic (₹.)	43	16.56	15.88
Diluted (₹.)		16.56	15.88

Refer Note 1 for Material Accounting Policy Information
See accompanying Notes to financial statements
Vide our report of even date attached

For **Suri & Co.**
Chartered Accountants
Firm Regn No. 004283S
Sanjeev Aditya.M
Partner
Membership No. 229694

Date: 14th May 2026
Place: Chennai

For and on behalf of the Board of Directors
Harsha Viji
Director
DIN: 00602484

R Ajith Kumar
Company Secretary

Anand Radhakrishnan
Managing Director
DIN: 10663311

R.S. Raghunathan
Chief Financial Officer

Statement of Cash Flow

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	31/03/2026		31/03/2025	
A CASH FLOW FROM OPERATING ACTIVITIES :				
Profit/(Loss) after tax	15,941.06		15,865.10	
Add: Current and deferred Tax	4,957.90		4,155.95	
Profit/(Loss) before tax	20,898.95		20,021.05	
Add / Less :Profit on sale of tangible assets	-		(3.84)	
Interest expenses - Lease liabilities	122.97		152.52	
Exchange fluctuation loss	3.18		2.17	
Net (gain)/Loss on fair valuation of Investments - P&L (Unrealised)	(449.06)		(684.39)	
Net (gain)/Loss on fair valuation of Investments - P&L (Realised)	(638.82)		(334.05)	
Net (gain)/Loss on fair valuation of Investments - OCI	22.13		(519.58)	
Loss on Sale of tangible Assets (Net)	0.98		-	
Gain on closure of lease liability	(5.15)		(82.94)	
Interest on borrowings	52.31		319.14	
IND AS Expenses - Leases	(0.77)		(11.65)	
Dividends from Equity Shares	(1,437.92)		(2,774.51)	
Depreciation and Amortisation	3,167.58		3,287.33	
Interest Income	(222.95)		(42.83)	
Emoloyee Compensation Expense (Net)	35.70		35.05	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		21,549.14		19,363.48
(Increase) / Decrease in Loans	(17.12)		(5.88)	
(Increase) / Decrease in Other Financial Assets	(27.47)		(51.17)	
(Increase) / Decrease in Other Non Financial Assets	(5.15)		136.43	
(Increase) / Decrease in Trade Receivables	602.82		(1,044.77)	
Increase / (Decrease) in Provisions	556.06		745.90	
Increase / (Decrease) in Trade Payable	200.90		(255.75)	
Increase / (Decrease) in Financial Liabilities	(112.07)		83.50	
Increase / (Decrease) in Other Non Financial Liabilities	(112.11)	1,085.86	118.12	(273.61)
Cash generated from Operations		22,635.00		19,089.87
Direct Taxes Paid	4,186.68		2,622.50	
NET CASH GENERATED FROM /(USED IN)				
OPERATING ACTIVITIES- (A)		18,448.31		16,467.37

Statement of Cash Flow (Contd.)

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	31/03/2026		31/03/2025	
B CASH FLOW FROM INVESTING ACTIVITIES				
Sale of Mutual Funds	39,229.23		36,295.21	
Purchase of Mutual Funds	(40,193.54)		(42,096.69)	
Purchase of Fixed Assets - Tangible	(514.12)		(348.22)	
Purchase of Fixed Assets - Intangible	(89.25)		(118.83)	
Sale of Fixed Assets - Tangible	5.17		25.39	
Dividend Income Received	1,437.92		2,774.51	
Interest Income Received-SBI AIF Fund	9.55		4.02	
Interest Income Received-Staff Loans	191.35		5.67	
NET CASH GENERATED FROM/(USED IN)				
INVESTING ACTIVITIES-(B)		76.30		(3,458.94)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of Lease Liabilities	(477.15)		(673.88)	
Interest on lease liabilities	(122.97)		(152.52)	
Repayments during the year	(1,500.00)		(5,000.00)	
Finance Cost other than Interest on lease liabilities	(58.03)		(342.03)	
Equity Dividend paid	(16,430.14)		(6,737.61)	
NET CASH GENERATED FROM/(USED IN)				
FINANCING ACTIVITIES- (C)		(18,588.29)		(12,906.04)
NET INCREASE / (DECREASE) IN CASH & CASH				
EQUIVALENTS - (A) + (B) + (C)		(63.67)		102.39
CASH AND CASH EQUIVALENTS AT THE				
BEGINNING OF THE YEAR		200.42		98.04
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		136.75		200.42
Note : Cash & Cash Equivalents comprise the following :				
a. Cash on hand		4.52		1.92
b. Balances with Banks in Current accounts		132.22		198.50
Total		136.75		200.42

Refer Note 1 for Material Accounting Policy Information
See accompanying Notes to financial statements
Vide our report of even date attached

For **Suri & Co.**
Chartered Accountants
Firm Regn No. 004283S

Sanjeev Aditya.M
Partner
Membership No. 229694

Date: 14th May 2026
Place: Chennai

For and on behalf of the Board of Directors
Harsha Viji
Director
DIN: 00602484

R Ajith Kumar
Company Secretary

Anand Radhakrishnan
Managing Director
DIN: 10663311

R.S. Raghunathan
Chief Financial Officer

Statement of changes in equity

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

(a) Equity Share Capital

Particulars	31/03/2026	31/03/2025
Balance at the beginning of the current reporting period.	9,625.16	9,625.16
Changes in Share Capital in the current reporting period.	-	-
Balance at end of current reporting period	9,625.16	9,625.16

(b) Other Equity

Particulars	Share application money pending allotment	Reserves and Surplus						Items of Other Comprehensive Income	Total Other Equity
		General reserve	Securities Premium	Capital Reserve	Capital Redemption Reserve	Employees Stock Options Reserve	Retained Earnings	Investments in mutual funds routed through OCI and Investment in Subsidiary	
Balance as at 1st April 2024	-	1,262.68	540.15	3,760.38	1,500.00	243.57	22,078.98	(328.23)	29,057.53
Profit / (Loss) after tax for the year	-	-	-	-	-	-	15,289.34	-	15,289.34
Other Comprehensive Income- Investments in mutual funds routed through OCI (Net of taxes)	-	-	-	-	-	-	(65.43)	-	(65.43)
Other Comprehensive Income- Remeasurements of Defined Benefit plan (Net of taxes)	-	-	-	-	-	-	-	641.19	641.19
Equity Dividend paid	-	-	-	-	-	-	(6,737.61)	-	(6,737.61)
Employee Compensation Expense recognised	-	-	-	-	-	46.08	-	-	46.08
Balance as at 31st March 2025	-	1,262.68	540.15	3,760.38	1,500.00	289.65	30,565.28	312.96	38,231.10
Balance as at 1st April 2025	-	1,262.68	540.15	3,760.38	1,500.00	289.65	30,565.28	312.96	38,231.10
Profit / (Loss) after tax for the year	-	-	-	-	-	-	15,940.34	-	15,940.34
Other Comprehensive Income- Investments in mutual funds routed through OCI (Net of taxes)	-	-	-	-	-	-	-	(19.26)	(19.26)
Equity Dividend paid	-	-	-	-	-	-	(16,430.14)	-	(16,430.14)
Employee Compensation Expense recognised	-	-	-	-	-	18.69	-	-	18.69
Balance as at 31st March 2026	-	1,262.68	540.15	3,760.38	1,500.00	308.34	30,095.45	293.70	37,760.70

Refer Note 1 for Material Accounting Policy Information
See accompanying Notes to financial statements
Vide our report of even date attached

For **Suri & Co.**

Chartered Accountants
Firm Regn No. 004283S

Sanjeev Aditya.M

Partner
Membership No. 229694

Date: 14th May 2026
Place: Chennai

For and on behalf of the Board of Directors

Harsha Viji

Director
DIN: 00602484

R Ajith Kumar

Company Secretary

Anand Radhakrishnan

Managing Director
DIN: 10663311

R.S. Raghunathan

Chief Financial Officer

Note 1 to the Financial Statements for the year ended 31st March 2026.**1. Reporting Entity**

Sundaram Asset Management Company Limited (the 'Company') is a public company domiciled in India, with its registered office situated at 21 Patullos Road, Chennai - 600002. The Company has been incorporated under the provisions of Indian Companies Act and is currently unlisted. The Company is a wholly owned subsidiary of Sundaram Finance Limited. The Company is engaged in rendering investment management services. During the current year, the Company set up a branch in GIFT City IFSC pursuant to the Certificate of Incorporation dated 1st July 2025 and was granted registration as a Registered Fund Management Entity (Retail) under the IFSCA (Fund Management) Regulations, 2025, enabling it to undertake retail fund management activities under the IFSC regulatory framework. Further, vide SEBI letter dated 11th November 2025, the Company received approval to provide management and advisory services to broad-based pooled funds in accordance with applicable SEBI regulations. The Corporate Identity Number of the company is U93090TN1996PLC034615.

2. Basis of preparation**A. Statement of compliance**

These financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 (the 'Act') and the relevant provisions of the Act.

The financial statements were authorized for issue by the Company's Board of Directors on 14th May 2026.

B. Functional and presentation currency

These financial statements are presented in Indian Rupees ('INR'), which is also the Company's functional currency.

C. Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Financial assets and liabilities	Fair value at initial recognition
Net defined benefit (asset) / liability	Present value of defined benefit obligation less fair value of plan assets

D. Use of estimates and judgments

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting period, reported balances of assets and liabilities, and disclosure of contingent liabilities as at the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

E. Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values for financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. The Company regularly reviews significant unobservable inputs and valuation adjustments. If third party information is required, the Company assesses the evidence obtained by the third parties to support the conclusions that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level

input that is significant to the entire measurement.

In respect of financial guarantee obligations the company measures the fair value as the present value of the probability weighted cash flows that may arise under the guarantee (i.e the expected value of the liability)

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes.

3. Material accounting policy information

The note below provides a list of the material accounting policy information adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a. Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost of acquisition less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price including non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Items of property, plant and equipment are eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Losses arising from retirement or gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognized in the statement of profit and loss.

Capital work-in-progress comprises the cost of property, plant and equipment that are not yet ready for their intended use at the reporting date. Such assets are carried at cost, including directly attributable expenses and borrowing costs, where applicable, and are capitalised to the appropriate category of property, plant and equipment upon completion and when the asset is ready for its

intended use.

ii. Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using written down value method and is generally recognized in the statement of profit and loss. Expenditure incurred towards renovation, decoration, etc. in respect of leased office premises is capitalized under "Improvements to Rented Premises" and are depreciated over the shorter of the lease term and their useful lives.

Depreciation on property, plant and equipment is provided at rates prescribed in Schedule II to the Companies Act, 2013. Assets costing ₹5000 or less acquired during the year are written down to Re.1.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate, prospectively.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed off).

b. Other intangible assets

i. Recognition and measurement

Intangible assets acquired by the Company are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortization and accumulated impairment losses, if any.

An intangible asset is derecognized on disposal or when no future economic benefits are expected from its use and disposal. Losses arising from retirement and gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss.

ii. Amortization

Amortization is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method and is included in depreciation and amortization in statement of profit and loss.

The estimated useful lives are as follows:

Asset	Estimate of useful life
Software	3 years

Asset Management Rights 10 years

Amortization method and useful lives are reviewed at each reporting date. If the useful life of an asset is estimated to be significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern.

Intangible assets under development:

The intangible assets under development includes cost of intangible assets that are not ready for their intended use on the date of balance sheet less accumulated impairment losses, if any.

c. Employee benefits

i. Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

ii. Defined benefit plan - Gratuity

The Company provides gratuity, a defined benefit plan covering eligible employees. Contributions are made to a Gratuity Fund administered by trustees and managed by Life Insurance Corporation of India, The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted.

The calculation of defined benefit obligation is performed annually by an independent actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits, consideration is given to any minimum

funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognized immediately in profit or loss. The Company recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

iii. Other long-term employee benefits – Compensated absences & Other Long term incentive

The Company makes an annual contribution to a fund managed by Life Insurance Corporation of India. The employees can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit is classified as long-term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. Provision for long-term compensated absences is made on the basis of actuarial valuation as at the balance sheet date by an independent actuary using projected unit credit method. Actuarial gain or loss is recognized immediately in the statement of profit and loss.

The Company's net obligation in respect of long-term employee benefits other than post-employment benefits, which do not fall due wholly within 12 months after the end of the period in which the employees render the related services, is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value and measured at fair value accordingly.

iv. Share Based Payments

Employee Stock Options

The employees of the company are entitled to participate in the Employees Stock Option Scheme formulated by the Holding Company in accordance with SEBI Guidelines 1999. As per Ind AS 102, Share Based Payments, a parent that grants rights to its equity instruments directly to the employees of its subsidiary has the obligation to provide the employees of the subsidiary with the equity instruments. The subsidiary does not have an obligation to provide its parent's equity instruments to the subsidiary's employees. The subsidiary shall measure the services received from its employees in accordance with the requirements applicable to equity-settled share-based payment transactions, and recognise a corresponding increase in equity as a contribution from the parent. Accordingly, the company has recognized the employee compensation expense in its financial statements, with a corresponding increase to a separate reserve created for this purpose.

d. Revenue

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The company accounts for a contract with a customer that is within the scope of IND AS 115, only when all the following criteria are met:

- (a) the parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
- (b) the entity can identify each party's rights regarding the goods or services to be transferred;

- (c) the entity can identify the payment terms for the goods or services to be transferred;
- (d) the contract has commercial substance (i.e. the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and
- (e) it is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. In evaluating whether collectability of an amount of consideration is probable, the entity considers the customer's ability and intention to pay that amount of consideration when it is due. The amount of consideration to which the entity will be entitled may be less than the price stated in the contract if the consideration is variable because the entity may offer the customer a price concession.

e. Contingent Liabilities

Contingent liabilities are disclosed when there is events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. A contingent asset is not recognised but disclosed in the financial statements where an inflow of economic benefit is probable.

f. Income tax

Income tax comprises current and deferred tax. It is recognized in profit or loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the

asset and settle the liability on a net basis or simultaneously.

ii. Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits. Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously. MAT Credit Entitlement are in the form of unused tax credits and are accordingly grouped under Deferred Tax Assets.

g. Financial instruments

i. Recognition and initial measurement

All financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument. Trade receivables are initially recognized when they are originated.

A financial asset or financial liability is initially measured at fair value plus or minus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

Transaction costs include fees and commission paid to agents (including employees acting as selling agents), advisers, brokers and dealers, levies by regulatory agencies and security exchanges, and transfer taxes and duties. Transaction costs do not include debt premiums or discounts, financing costs or internal administrative or holding costs.

ii. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortized cost;
- FVTOCI - debt investment;
- FVTOCI - equity investment; or
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVTOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVTOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVTOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at

amortized cost or at FVTOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
Debt investments at FVTOCI	These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity investments at FVTOCI	These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses and income are recognized in OCI and are not reclassified to profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is

classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Any gain or loss on derecognition is also recognized in profit or loss.

iii. Derecognition

Financial assets

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognized on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire.

The Company also derecognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss.

iv. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

h. Impairment

Scheme expenses & Commission - Certain scheme related expenses and commission paid to mutual fund distributors were being borne by the Company till October 22, 2018. These expenses had been charged in accordance with applicable circulars and guidelines issued by SEBI and Association of Mutual Funds in India (AMFI) and had been presented under the respective expense heads in the Standalone Statement of Profit and Loss. Pursuant to circulars issued by SEBI in this regard, with effect from October 22, 2018, all of these expenses, subject to certain permitted exceptions, are being borne by the respective schemes. New Fund Offer (NFO) expenses on the launch of mutual fund schemes are borne by the Company and recognised in the Standalone Statement of Profit and Loss as and when incurred..

1. Recognition of Finance Cost

Interest expense is recognized using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortized cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortized cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortized cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

j. Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing

the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Company as a lessee

Lease contracts entered by the Company majorly pertains for buildings taken on lease to conduct its business in the ordinary course and vehicles taken on lease from holding company for its employees. The Company does not have any lease restrictions and commitment towards variable rent as per the contract.

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is

located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the carrying value of right-of-use asset and statement of profit and loss depending upon the nature of modification. In case of partial/full termination of lease, the lease liability is remeasured by decreasing the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease and recognise in the statement of profit and loss any gain or loss relating to the partial or full termination of the lease. Where the carrying amount of the right-of-use asset is reduced to zero and there

is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense. On transition, the Company recognised a lease liability measured at the present value of the remaining lease payments. The right-of-use asset is recognized for amount equal to the lease liabilities. Hence, there is no adjustment to the Retained Earnings.

k. Business Combinations

Business Combinations are accounted for using Ind AS 103 'Business Combination'. Acquisitions of businesses are accounted for using the acquisition method unless the transaction is between entities under common control. Business Combinations arising from transfer of interests in entities that are under common control, are accounted using pooling of interest method wherein, assets and liabilities of the combining entities are reflected at their carrying value. No adjustment is made to reflect fair values, or recognize any new assets or liabilities other than those required to harmonise accounting policies.

l. Foreign Currency Translation Reserve (FCTR)

In accordance with Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, the financial statements of foreign operations, including overseas branches, are translated from their functional currency into the reporting currency of the Company. Assets and liabilities are translated at the exchange rate prevailing at the reporting date, while income and expenses are translated at average exchange rates for the period, where such rates approximate the actual rates.

Exchange differences arising on such translation are recognised in Other Comprehensive Income ("OCI") and accumulated under Equity in the Foreign Currency Translation Reserve ("FCTR"). The cumulative exchange differences recognised in FCTR are reclassified to the Statement of Profit and Loss upon disposal, liquidation, or substantial discontinuance of the respective foreign operation.

During FY 2025–26, the effect of the foreign currency translation difference was immaterial

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	31/03/2026	31/03/2025
Financial assets		
Note 2.a Cash and cash equivalents		
a. Cash on hand	4.52	1.92
b. Balances with banks		
- In current accounts	132.22	198.50
	136.74	200.42
Note 2b. Bank balances other than cash and cash equivalents (With maturity more than 3 months)		
Fixed deposit with Bank	15.56	13.56
	15.56	13.56
Note 3 Trade Receivables*#@#		
Considered good, Unsecured	3,780.55	4,383.37
Less: Allowance for impairment loss	-	-
	3,780.55	4,383.37
Note 4 Loans		
Unsecured, considered good		
At Amortised Cost		
Other Loans		
Staff Loans (Gross)	82.52	65.39
Less: Impairment allowance	-	-
Net Total Loans	82.52	65.39
Net Total Loans in India #	82.52	65.39
Loans outside India #	-	-
Net Total Loans	82.52	65.39
Note 4 Loans (Contd.)		
Details of loans to promoter, directors, KMPs for 2025-26 that are either repayable on demand or without specifying any terms or period of repayment:		
Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	0.00%
Director	-	0.00%
KMPs	-	0.00%
Related Party	-	0.00%
Details of loans to promoter, directors, KMPs for 2023-24 that are either repayable on demand or without specifying any terms or period of repayment:		
Promoter	-	0.00%
Director	-	0.00%
KMPs	-	0.00%
Related Party	-	0.00%

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Financial assets

Note 5

Investments

Particulars	As at 31/03/2026					As at 31/03/2025				
	Amortised Cost	At Fair Value Through Profit and Loss	At Fair Value Through OCI [^]	At Cost*	Total	Amortised Cost	At Fair Value Through Profit and Loss	At Fair Value Through OCI	At Cost*	Total
	(1)	(2)	(3)	(4)	(5) = (1)+(2) +(3)+(4)	(6)	(7)	(8)	(9)	(10) = (6) + (7) + (8)+(9)
Mutual Funds #	-	17,313.26	6,801.83	-	24,115.09	-	15,747.98	6,354.36	-	22,102.34
Equity Shares										
- In MF Utilities India Private Limited	-	25.46	-	-	25.46		14.89			14.89
- In AMC REPO Clearing Ltd	-	56.32	-	-	56.32		57.45			57.45
- In subsidiaries										
Sundaram AMC Singapore Pte Ltd	-	-	-	2,781.03	2,781.03				2,781.03	2,781.03
Sundaram Alternate Assets Limited	-	-	-	4,431.29	4,431.29				4,431.30	4,431.30
Alternate Investment Funds#	-	-	155.66	-	155.66	-	-	147.78	-	147.78
Total (A)	-	17,395.05	6,957.49	7,212.32	31,564.87	-	15,820.33	6,502.14	7,212.33	29,534.81
(i) Investments In India	-	17,395.05	6,957.49	4,431.29	28,783.84	-	15,820.33	6,502.14	4,431.30	26,753.78
(ii) Investments Outside India	-	-		2,781.03	2,781.03	-	-		2,781.03	2,781.03
Total (B)	-	17,395.05	6,957.49	7,212.32	31,564.87	-	15,820.33		7,212.33	29,534.81
Less : Allowance for Impairment Loss (C)	-	-	-	-	-	-	-	-	-	-
Total Net Investments (A-C)	-	17,395.05	6,957.49	7,212.32	31,564.87	-	15,820.33	6,502.14	7,212.33	29,534.81

* Investment in subsidiaries are held at cost as per Ind AS 27.

[^] Investments in mutual funds towards seed capital have been designated to be held as FVTOCI as per IND AS 109 . Refer Note 40 to the Financial Statements.

Refer Note 5.a. for scripwise details

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

# Note 5.a. Mutual Funds				
	31/03/2026		31/03/2025	
Particulars	No. of units / in absolute figures	Value	No. of units / in absolute figures	Value
In Mutual Funds - Designated at FVTPL				
Quoted				
Sundaram Liquid Fund-Direct-Growth Plan	12,664.33	308.00	12,653.40	289.98
Sundaram Global Brand Fund - Growth Option	1,42,159.51	58.97	1,42,159.51	49.10
JM Focused Fund-Direct plan	510.44	0.10	510.44	0.11
HDFC Top 100 Fund - Direct Plan	10.09	0.11	10.09	0.12
Quant Active Fund - Direct Plan	5.78	0.03	5.78	0.04
Axis Bluechip Fund - Direct Plan	153.56	0.10	153.56	0.10
Union Largecap Fund - Direct Plan	462.96	0.10	462.96	0.11
UTI - Master share unit scheme Fund - Direct Plan	8.19	0.02	8.19	0.02
Baroda BNP Multi Cap Fund - Direct Plan	49.23	0.14	49.23	0.14
Nippon India Large Cap Fund - Direct Plan	29.49	0.03	29.49	0.03
Edelweiss Large Cap Fund - Direct Plan	134.59	0.12	134.59	0.12
Bandhan focused equity fund - Direct Plan	129.60	0.12	129.60	0.12
Groww Large Cap Fund - Direct Plan	44.78	0.02	44.78	0.02
DSP Flexi Cap Fund - Direct Plan	24.99	0.03	24.99	0.03
PGIM India Large Cap Fund - Direct Plan	27.75	0.10	27.75	0.10
Baroda BNP Paribas Large Cap Fund - Direct Plan	50.88	0.12	50.88	0.12
Kotak Emerging Equity Fund - Direct Plan	122.03	0.17	122.03	0.17
HSBC Small Cap Fund-Direct Plan	213.93	0.16	213.93	0.17
LIC MF Large & Mid Cap Fund - Direct Plan	315.38	0.12	315.38	0.13
Mirae Asset Large Cap Fund - Direct Plan	93.41	0.11	93.41	0.11
Navi Large & Midcap Equity Fund - Direct Plan	41.72	0.02	41.72	0.02
Invesco India Largecap Fund - Direct Plan	32.80	0.02	32.80	0.02
LIC Mutual Fund Flexi Cap Fund - Direct Plan	222.22	0.11	222.22	0.11
Taurus Discovery (Midcap) Fund - Direct Plan	118.34	0.13	118.34	0.13
ICICI Prudential Bluechip Fund - Direct Plan	23.28	0.03	23.28	0.03
Motilal Oswal Multicap 35 Fund - Direct Plan	37.99	0.02	37.99	0.02
Aditya Birla Sun Life Frontline Equity Fund - Direct Plan	4.42	0.02	4.42	0.02
Mahindra Mutual Fund Badhat Yojana - Direct Plan	91.38	0.03	91.38	0.03
Parag Parikh Long Term Equity Fund - Direct Plan	38.64	0.03	38.64	0.03
Franklin India Focused Equity Fund - Direct Plan	117.39	0.12	117.39	0.13
Canara Robeco Emerging Equities Fund - Direct Plan	52.14	0.13	52.14	0.14
Tata Banking And Financial Services Fund - Direct Plan	243.24	0.11	243.24	0.11
SBI Bluechip Fund - Direct Plan	64.27	0.06	64.27	0.06
Kotak Bluechip Fund-Direct Plan	10.50	0.06	10.50	0.06
Sundaram Large Cap Fund	40.28	0.01	40.28	0.01
Sundaram Overnight Fund - Direct Growth	8,740.56	125.04	1,71,868.27	2,331.60
Sundaram Short Duration Fund	-	-	34,243.33	16.03
Sundaram Ultra Short Duration Fund	1,41,996.81	5,152.65	58,265.40	1,674.04
Sundaram Banking and PSU Fund - Direct Growth	-	-	1,97,565.36	84.37
Sundaram Money Market Fund Direct Growth	2,92,92,353.16	4,624.18	3,92,17,451.75	5,803.99

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

# Note 5.a. Mutual Funds (Contd.)				
Particulars	31/03/2026		31/03/2025	
	No. of units / in absolute figures	Value	No. of units / in absolute figures	Value
Sundaram Corporate Bond Fund Direct Growth	12,772.67	5.48	-	-
Sundaram Mid Cap Fund Direct Growth	5,848.69	81.46	-	-
Sundaram Multi Cap Fund - Direct Growth	12,432.83	46.56	-	-
Sundaram Services Fund Direct Growth	1,81,965.14	60.09	-	-
Sundaram Medium Duration Fund Direct Growth	10,987.06	8.66	10,987.06	8.29
Sundaram Income Plus Arbitrage Active FOF Direct	99,99,500.03	1,010.44	-	-
SEBI Liquid Net-worth Investment:				
Sundaram Liquid Fund-Direct-Growth Plan	2,39,463.59	5,829.12	2,39,463.59	5,487.86
Total (A)		17,313.26		15,747.98
In Mutual Funds for Seed Capital- Designated at FVTOCI				
Sundaram Aggressive Hybrid Fund	3,75,170.23	637.40	2,75,217.60	479.00
Sundaram Mid Cap Fund Direct Growth	1,16,065.42	1,616.55	1,16,065.42	1,561.16
Sundaram Large And Mid Cap Fund-Direct-Growth	9,61,928.98	833.90	9,61,928.98	848.46
Sundaram Focused Fund-Direct-Growth	1,08,323.02	171.75	1,08,323.02	179.48
Sundaram Elss Tax Saver Fund-Direct-Growth	36,902.65	178.35	36,902.65	185.29
Sundaram Dividend Yield Fund	1,36,512.27	187.51	1,36,512.27	190.37
Sundaram Small Cap Fund Direct Growth	1,07,477.51	271.48	1,07,477.51	265.98
Sundaram Services Fund Direct Growth	10,51,494.58	347.25	9,49,197.05	318.07
Sundaram Multi Cap Fund	64,995.98	243.41	64,995.98	251.38
Sundaram Consumption Fund	62,205.37	55.56	62,205.37	60.43
Sundaram Balanced Advantage Fund	3,33,530.65	128.94	3,33,530.65	130.38
Sundaram Flexi Cap Fund Direct Growth	26,65,472.39	367.42	26,65,472.39	377.66
Sundaram Ultra Short Duration Fund	3,097.90	94.88	3,097.90	89.01
Sundaram Large Cap Fund	26,20,196.62	538.47	26,20,196.62	562.38
Sundaram Liquid Fund-Direct-Growth Plan	14,624.58	355.98	14,624.58	335.16
Sundaram Multi Asset Allocation Fund Direct Growth	24,99,875.01	317.33	24,99,875.01	291.38
Sundaram Multi Factor Fund-Direct-Growth	11,92,891.26	109.23	-	-
Sundaram Business Cycle Fund Direct Growth	21,15,973.54	196.44	18,32,825.53	187.22
Sundaram Financial Services Opportunities Fund-Direct Growth	12,426.51	13.22	12,426.51	13.30
Sundaram Value Fund - Direct Growth	16,792.00	34.70	-	-
Sundaram Money Market Fund - Direct Growth	4,31,489.10	68.12	-	-
Sundaram Global Brand Fund - Growth Option	81,827.63	33.94	81,827.63	28.26
Total (B)		6,801.83		6,354.36
Total investments in Mutual Funds(A+B)		24,115.09		22,102.34
In Alternate Investment Funds - Designated at FVTOCI				
SBI Corporate Debt Market Development Fund-Class A1	1,348.53	155.66	1,348.53	147.78
Total investments in Alternate Investment Funds		155.66		147.78

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	31/03/2026	31/03/2025
Note 6 Other Financial Assets		
At Amortised Cost		
Security Deposits	274.59	266.51
Amount receivable from subsidiary company	23.09	6.65
Others	62.69	76.74
	360.37	349.91
Note 7. Current Tax Assets		
Tax Payment Pending Adjustments (Net)	3,406.03	3,952.21
	3,406.03	3,952.21

Note 8. Property, Plant and Equipment

Reconciliation of the gross carrying amounts and net carrying amounts at the beginning and at the end of the year

Particulars	Computers	Office equipments	Furniture and fixtures	Vehicles	Electrical Equipment	Improvements to rented premises	Total	Capital Work-in-progress*
Gross carrying value								
At April 1, 2024	1,234.08	334.69	198.30	33.09	246.29	690.94	2,737.39	-
Additions	111.33	51.29	33.80	-	34.63	117.16	348.22	-
Disposals	108.02	26.66	8.56	27.96	54.63	490.35	716.17	-
At March 31, 2025	1,237.40	359.32	223.54	5.13	226.29	317.75	2,369.44	-
At April 1, 2025	1,237.40	359.32	223.54	5.13	226.29	317.75	2,369.44	-
Additions	146.89	28.96	32.14	0.40	4.43	131.71	344.53	169.59
Disposals	132.12	11.70	127.55	-	6.37	-	277.75	-
At March 31, 2026	1,252.16	376.57	128.13	5.53	224.35	449.47	2,436.21	169.59
Accumulated depreciation								
At April 1, 2024	1,036.76	287.39	197.41	19.76	221.39	594.32	2,357.04	-
Depreciation expense	118.87	25.69	3.89	0.90	13.45	60.78	223.58	-
Disposals	103.94	25.47	8.56	15.86	50.44	490.35	694.63	-
At March 31, 2025	1,051.69	287.60	192.74	4.80	184.41	164.75	1,885.99	-
At April 1, 2025	1,051.69	287.60	192.74	4.80	184.41	164.75	1,885.99	-
Depreciation expense	126.73	34.40	16.72	0.09	11.89	93.75	283.59	-
Disposals	127.32	11.14	127.55	-	5.59	-	271.60	-
At March 31, 2026	1,051.10	310.86	81.91	4.90	190.71	258.50	1,897.98	-
Net carrying value March 31, 2026	201.06	65.71	46.22	0.63	33.64	190.96	538.23	169.59
Net carrying value March 31, 2025	185.71	71.72	30.80	0.33	41.88	153.00	483.44	-

NOTE: The company follows cost model as per Ind AS 16 and the company has not revalued its PPE.

The company does not hold any immovable properties.

*Refer Note 8a for Capital Work-in-progress ageing schedule

Note 8a. Capital Work-in-Progress

For the period ended March, 31 2026

Capital Work-in-progress ageing schedule

Capital Work-in-progress	Amount in progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	169.59	-	-	-	169.59
Projects temporarily suspended	-	-	-	-	-
Total	169.59	-	-	-	169.59
For the year ended March, 31 2025					
Project in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 9. Right-Of-Use Assets

Reconciliation of the gross carrying amounts and net carrying amounts at the beginning and at the end of the year

Particulars	Buildings	Vehicles	Total
Gross carrying value			
At April 1, 2024	2817.75	13.89	2831.64
Additions	624.83	-	624.83
Disposals	1326.25	-	1326.25
Adjustments on account of Modification	-	-	0.00
At March 31, 2025	2116.33	13.89	2130.22
At April 1, 2025	2116.33	13.89	2130.22
Additions	338.27	-	338.27
Disposals	306.31	-	306.31
Adjustments on account of Modification	-	-	0.00
At March 31, 2026	2148.29	13.89	2162.18
Accumulated depreciation			
At April 1, 2024	1388.57	8.39	1396.96
Depreciation expense	673.91	3.47	677.38
Disposals	1083.15	0.00	1083.15
Adjustments on account of Modification	-	-	-
At March 31, 2025	979.33	11.86	991.20
At April 1, 2025	979.33	11.86	991.20
Depreciation expense	478.02	2.03	480.05
Disposals	282.63	-	282.63
Adjustments on account of Modification	-	-	-
At March 31, 2026	1174.73	13.89	1188.61
Net carrying value March 31, 2026	973.56	0.00	973.56
Net carrying value March 31, 2025	1137.00	2.03	1139.03

NOTE: The company follows cost model as per Ind AS 116 and the company has not revalued its Right of Use Assets.

Note 10-a. Intangible assets under development

Intangible assets under development ageing schedule

For the year ended March, 31 2026	Amount in progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	29.50	-	-	-	29.50
Projects temporarily suspended	-	-	-	-	-
Total	29.50	-	-	-	29.50
For the year ended March, 31 2025					
Project in progress	69.15	-	-	-	69.15
Projects temporarily suspended	-	-	-	-	-
Total	69.15	-	-	-	69.15

There are no intangible assets whose completion is overdue or has exceeded its cost compared to its original plan.

Note 10-b. Other Intangible Assets

Particulars	Asset Management Rights	Computer Software	Total
Gross carrying value			
At April 1, 2024	23,479.28	418.17	23,897.44
Additions	-	49.68	49.68
Disposals	-	396.64	396.64
Other Adjustments	-	-	-
At March 31, 2025	23,479.28	71.21	23,550.48

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	Asset Management Rights	Computer Software	Total
Gross carrying value			
At April 1, 2025	23,479.28	71.21	23,550.48
Additions	-	128.90	128.90
Disposals	-	-	-
At March 31, 2026	23,479.28	200.11	23,679.38
Accumulated depreciation			
At April 1, 2024	5,278.34	406.73	5,685.07
Depreciation expense	2,346.64	6.74	2,353.38
Disposals	-	396.64	396.64
Other Adjustments			-
At March 31, 2025	7,624.98	16.83	7,641.81
At April 1, 2025	7,624.98	16.83	7,641.81
Depreciation expense	2,346.64	43.36	2,390.01
Disposals	-	-	-
Other Adjustments			-
At March 31, 2026	9,971.62	60.20	10,031.82
Net carrying value March 31, 2026	13,507.66	139.91	13,647.57
Net carrying value March 31, 2025	15,854.30	54.37	15,908.67

NOTE: The company follows cost model as per Ind AS 38 and the company has not revalued its Intangible Assets.

Particulars	31/03/2026	31/03/2025
Note 11. Other Non-Financial assets		
Prepaid Expenses	308.34	332.67
Balance with Government Authorities	143.00	142.76
Capital Advances	-	7.87
Advance for expenses	75.04	43.71
Total	526.38	527.26

Financial Liabilities

Note 12. Trade payables @

i) Total outstanding dues of micro enterprises and small enterprises	163.38	68.68
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	430.17	323.96
Total	593.55	392.65

@ Refer Note 36 to the financial statements for outstanding ageing and Note 44 for disclosure under MSMED Act, 2006

Note 13. Borrowings (other than Debt Securities)

Secured

Term Loans (At Amortised Cost)

From Financial Institutions

Axis Finance Limited	-	1,505.72
----------------------	---	----------

Nature of Security:

Secured by the entire current assets of the company including Book Debts, Investments and other receivables.

Repayment Terms

Repayable in 60 monthly instalments commencing from July 2022.

Rate of Interest - Floating rate of one month MCLR rate (10.50% on an average)

Period and amount of default - NIL

	-	1,505.72
Borrowings in India	-	1,505.72
Borrowings outside India	-	-
Total	-	1,505.72

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	31/03/2026	31/03/2025
Note 14. Other Financial liabilities		
Lease Liabilities*		
Buildings	1,083.00	1,258.02
Vehicles	-	2.44
Payable to Employees	8.81	111.38
Other Liabilities	41.50	51.00
Total	1,133.32	1,422.83

**Refer Note 37 to the financial statements*

Note 15. Provisions

Provision for Employee Benefits*

Gratuity Payable (Net)	132.28	214.06
Compensated Absences (Net)	125.09	167.65
Long Term Incentive Plan Payable	510.07	192.80
Provision for other employee benefits	2,241.58	1,878.43
Total	3,009.02	2,452.95

**Refer Note 33 to the financial statements.*

Note 16. Deferred Tax Liabilities (Net)

Deferred Tax Liabilities	2,408.36	2,183.32
Total	2,408.36	2,183.32

Note 17. Other non financial liabilities

Statutory dues	701.38	813.49
Total	701.38	813.49

Note 18 - Share Capital

Particulars	31/03/2026	31/03/2025
A) Authorised, Issued, Subscribed and Paid up Share capital		
Authorised:		
15,50,00,000 Equity Shares of ₹ 10/- each		
(Previous year 2024-25 : 10,50,00,000 Equity Shares of ₹ 10/- each)	15,500.00	15,500.00
Issued & Subscribed & Paid-up:		
9,62,51,566 Equity Shares of ₹ 10/- each fully paid up	9,625.16	9,625.16
(Previous year 2024-25:- 9,62,51,566 Equity shares of ₹ 10/- each fully paid up)*		
Total	9,625.16	9,625.16

B) Movement in Equity Share Capital during the year:

Particulars	31/03/2026		31/03/2025	
	No. of Equity Shares	Share Capital	No. of Equity Shares	Share Capital
Shares outstanding at the beginning of the year (face value of ₹ 10 each)	9,62,51,566	9,625.16	9,62,51,566	9,625.16
Shares outstanding at the end of the year (face value of 10 each)	9,62,51,566	9,625.16	9,62,51,566	9,625.16

C) Details of Shareholders holding more than 5%

Name of the Shareholder	31/03/2026		31/03/2025	
	Number of shares held in the company	Percentage of shares held	Number of shares held in the company	Percentage of shares held
Sundaram Finance Limited - Holding Company	9,62,51,566	100.00%	9,62,51,566	100.00%

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

D) Promoter Holding Details

31/03/2026			
Name of the promoter	Number of shares held in the company	Percentage of shares held	% change during the year
Sundaram Finance Limited - Holding Company	9,62,51,566	100.00%	0.00%

Note 20 - Share Capital Continued

31/03/2025			
Name of the promoter	Number of shares held in the company	Percentage of shares held	% change during the year
Sundaram Finance Limited - Holding Company	9,62,51,566	100.00%	0.00%

E) Shares in respect of each class in the company held by its holding company

31/03/2026			
Name of the company	Number of shares held in the company	Percentage of shares held	% change during the year
Sundaram Finance Limited - Holding Company	9,62,51,566	100.00%	0.00

31/03/2025			
Name of the company	Number of shares held in the company	Percentage of shares held	% change during the year
Sundaram Finance Limited - Holding Company	9,62,51,566	100.00%	0.00%

	31/03/2026	31/03/2025
--	------------	------------

F) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts

NIL NIL

G) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

(i) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash	NIL	NIL
(ii) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares	NIL	NIL
(iii) Aggregate number and class of shares bought back	NIL	NIL

H) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date

NA NA

I) Calls unpaid (showing aggregate value of calls unpaid by directors and officers)

NIL NIL

J) Forfeited shares (amount originally paid-up)

NIL NIL

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	31/03/2026	31/03/2025
Note 19 - Other equity		
I. Reserves and Surplus		
A) Securities Premium		
Amounts received (on issue of shares) in excess of the par value has been classified as securities premium.		
Opening balance	540.13	540.13
Closing balance	540.12	540.13
B) General Reserve		
Reserve used from time to time to transfer Profits from Retained Earnings for appropriation purposes.		
Opening balance	1,262.68	1,262.68
Closing Balance	1,262.68	1,262.68
C) Capital Reserve		
Reserve arising pursuant to business combinations		
Opening balance	3,760.38	3,760.38
Closing Balance	3,760.38	3,760.38
D) Capital Redemption Reserve		
Reserve created on account of redemption of Preference share capital		
Opening balance	1,500.00	1,500.00
Closing Balance	1,500.00	1,500.00
E) Employee Stock Options Reserve*		
The Share options outstanding account is used to record the fair value of equity-settled share based payment transactions with employees. The amounts recorded in share options outstanding account are transferred to securities premium upon exercise of stock options and transferred to general reserve on account of stock options not exercised by employees		
Opening balance	289.65	243.57
Adjustments	18.69	46.08
Closing Balance	308.34	289.65
*Refer Note 33 of the Financial Statements		
F) Retained Earnings		
Retained earnings represent the amount of accumulated earnings of the Company		
Opening balance	30,565.28	22,078.98
Appropriations:		
Dividend paid	(16,430.14)	(6,737.61)
	(16,430.14)	(6,737.61)
Total Profit for the period	15,940.34	15,289.34
Actuarial gain/(loss) on obligations	19.97	(65.43)
Closing Balance	30,095.45	30,565.28
II. Other items of other comprehensive income		
Opening balance	312.96	(328.23)
Actuarial gain/(loss) on obligations	19.97	(65.43)
Fair Value gain/(loss) on investments in mutual funds routed through OCI*	(19.26)	641.19
Transferred to retained earnings	(19.97)	65.43
Closing Balance	293.70	312.96
TOTAL OF OTHER EQUITY	37,760.70	38,231.08
Movement in Other Equity during the year:		
Particulars	31-03-2026	31-03-2025
Balance at the beginning of the current reporting period.	38,231.10	29,057.51
Changes in other equity in the current reporting period.	(470.40)	9,173.57
Balance at end of current reporting period.	37,760.70	38,231.08

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	31/03/2026	31/03/2025
Note 20. Revenue From Operations		
Asset Management Services		
Investment Management Fees - Mutual Fund	38,231.19	34,389.95
Advisory Fees	39.80	-
	38,270.99	34,389.95
Net gain/ (loss) on fair value changes		
-Realised	648.37	334.05
-Unrealised	449.06	684.39
	1,097.43	1,018.43
	39,368.42	35,408.38
Note 21. Other Income		
(A) Income from investments		
Dividends from Equity Shares		
- On Financial Assets measured at Cost	1,437.92	2,774.51
Subtotal - (A)	1,437.92	2,774.51
(B) Others		
Interest on security deposits		
- On Financial Assets measured at amortised cost	22.05	37.16
Others		
Interest income	5.51	5.67
Interest on Income Tax Refund	185.84	-
Profit on Sale of Assets (Net)	-	3.84
Creditors No Longer Required Written Back	40.00	-
Gain on closure of Lease liability	5.15	82.94
Miscellaneous Receipts	1.31	0.00
Subtotal - (B)	264.37	129.61
Grand Total - (A) + (B)	1,702.29	2,904.12
Note 22. Finance Costs		
On Financial Liabilities measured at amortised cost		
Interest on borrowings	52.31	319.14
Interest Expense on Lease Liabilities *	122.97	152.52
Others		
Interest on shortfall in payment of advance income tax	27.63	14.23
	202.91	485.88
*Refer Note 37 to the financial statements		
Note 23. Brokerage & Marketing Expenses		
Registrar and Transfer Agent Fees	24.91	11.00
Brokerage Expenses - Mutual Fund	47.51	48.96
Marketing & Other Expenses	832.53	971.92
	904.95	1,031.87
Note 24. Employee Benefits Expenses		
Salaries, allowances and bonus	9,263.25	8,161.87
Company's contribution to Provident Fund, NPS, ESI Schemes	508.99	450.22
Provision for Gratuity & Leave Encashment	284.10	359.37
Expense on Employee Stock Option Scheme*	35.70	35.05
Staff Welfare Expenses	198.07	169.79
	10,290.10	9,176.30

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 25. Administrative & Other Expenses

Rent	312.23	43.26
Rates and Taxes	24.84	26.36
Electricity Charges	108.58	106.02
Repairs and Maintenance		
- Building	114.83	76.59
- Others	308.28	144.73
Communication Expenses	340.52	338.20
Printing & Stationery	57.07	63.54
Business Development Expenses	650.12	685.17
Director's Sitting Fees and Commission	73.70	66.25
Professional and Consultancy Fees	670.19	307.29
Insurance	150.57	120.52
Outsourcing Cost	757.61	704.27
Subscription	869.34	846.00
Travelling and Conveyance	393.92	461.86
Database and Networking Expenses	158.44	215.08
Corporate Social Responsibility	191.02	135.00
Loss on Sale of Asset (Net)	0.98	-
Loss on exchange fluctuation (Net)	-	13.13
Miscellaneous expenses*	442.95	421.92
	5,624.71	4,775.19

*Miscellaneous Expenses includes remuneration to auditors:

Statutory Audit	14.52	13.21
Tax Audit	5.83	5.29
Other Services	14.38	13.23
Total	34.73	31.73

^ Refer Note 31 to the Financial Statements

Refer Note 40(a) to the Financial Statements

Note 26. Other Comprehensive Income

A. Items that will not be reclassified to Statement of profit and loss

Remeasurements of Defined Benefit plan

Actuarial gain/(loss) on obligations	26.69	(87.44)
Less: Current Tax on above	(6.72)	22.01
Fair Value gain/(loss) on investments in mutual funds routed through OCI*	(22.13)	519.58
Add: Deferred Tax on above	2.88	121.60

0.72 **575.76**

* Refer Note 40 to the Financial Statements

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 27: Capital Management

The Company manages its capital to ensure that it will be able to continue as going concerns while maximizing the return to stakeholders through the optimisation of the debt and equity balance. The Company's policy is to maintain a strong capital base so as to maintain investors, creditors and market confidence to sustain future development of the business.

The capital structure of the Company consists of debt and total equity of the Company as tabled below:

Particulars	As at March 31, 2026	As at March 31, 2025
Total equity attributable to equity share holders of the Company	47,385.86	47,856.26
Borrowings (Other than Debt Securities)	-	1,505.72
Total debt held by the Company	0.00	1,505.72
Total capital (Equity and Debt)	47,385.86	49,361.97
Equity as a percentage of total capital	100%	97%
Debt as a percentage of total capital	0%	3%

The Company is predominantly equity financed which is evident from the capital structure table above. The Company's risk management committee reviews the capital structure of the Company on an ongoing basis. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital.

Note 28: Financial Risk Management

The Company is exposed to a variety of financial risks; credit risk, liquidity risk and market risk, viz; foreign currency risk and interest rate risk. The Company has a risk management policy to manage & mitigate these risks.

The Company's risk management policy aims to reduce volatility in financial statements and aims to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

The Board of Directors reviews and agrees policies for managing each of these risks as summarized below:

Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to the financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers and investment securities.

Financial instruments that potentially subject the Company to concentration of credit risk consists of trade receivables, investments, loans, cash and cash equivalents and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. By their nature, all such financial assets involve risks, including the credit risk of non-performance by counterparties.

The Company periodically assesses the credit quality of the counterparties by taking into account their financial position, past experience, ageing of accounts receivables and any other factor determined by individual characteristic of the counterparty.

The maximum amount of exposure to credit was as follows:

Particulars	Balance As at March 31, 2026	Balance As at March 31, 2025
Investments	31,564.87	29,534.81
Trade receivables	3,780.55	4,383.37
Cash and cash equivalents	136.74	200.42
Bank balances other than Cash and cash equivalents	15.56	13.56
Loans	82.52	65.39
Other financial assets	360.37	349.91
TOTAL	35,940.61	34,547.46

Liquidity Risk:

Liquidity risk is the risk that the Company will not be able to encounter its financial obligations associated with financial liabilities as they become due. The Company manages its liquidity risk by ensuring, as far as possible, to maintain sufficient liquid funds to meet its liabilities on the due date. The Company consistently generates sufficient cash flows from operations (with adequate reserves) and has access to multiple sources of funding (banking facilities and loans from promoter company) to meet the financial obligations and maintain adequate liquidity for use.

The processes and policies related to such risks are overseen by Senior Management.

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note No 28 : Financial Risk Management continued

Maturity profile of the Company's non-derivative financial liabilities/assets based on contractual payments is as below:

For the financial year 2025-26

Particulars	Maturity for following periods from due date of payment						Total
	Less than 6 months	Over 6 months - 1 year	1-2 years	2-3 years	Over 3 years - upto 5 years	5 years and above	
A. Non-Derivative Financial Assets							
Cash and cash equivalents	136.74	-	-	-	-	-	136.74
Bank balances other than cash and cash equivalents	-	15.56	-	-	-	-	15.56
Trade receivables	3,780.55	-	-	-	-	-	3,780.55
Investments	-	17,313.26	-	-	-	14,251.60	31,564.87
Loans	13.74	35.83	13.62	19.33	-	-	82.52
Other financial assets	123.00	23.35	138.20	43.27	32.56	-	360.37
Security deposits (at fair value on a discounted basis)	37.22	23.35	138.20	43.27	32.56	-	274.59
Others	85.78	-	-	-	-	-	85.78
Total	4,054.04	17,388.00	151.82	62.60	32.56	14,251.60	35,940.61
A. Non-Derivative Financial Liabilities							
Trade payables	593.55	-	-	-	-	-	593.55
Borrowings other than debt securities (at fair value on a discounted basis)	-	-	-	-	-	-	-
Lease Liabilities (at fair value on a discounted basis)	4.94	52.34	319.66	300.47	405.59	-	1,083.00
Building	4.94	52.34	319.66	300.47	405.59	-	1,083.00
Vehicle	-	-	-	-	-	-	-
Other financial liabilities	50.31	-	-	-	-	-	50.31
Total	648.80	52.34	319.66	300.47	405.59	-	1,726.87

Maturity profile of the Company's non-derivative financial liabilities/assets based on contractual payments

For the financial year 2024-2025

Particulars	Maturity for following periods from due date of payment						Total
	Less than 6 months	Over 6 months - 1 year	1-2 years	2-3 years	Over 3 years - upto 5 years	5 years and above	
A. Non-Derivative Financial Assets							
Cash and cash equivalents	200.42	-	-	-	-	-	200.42
Bank balances other than cash and cash equivalents	-	13.56	-	-	-	-	13.56
Trade receivables	4,383.37	-	-	-	-	-	4,383.37
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-	-
Investments	-	15,747.98	-	-	-	13,786.83	29,534.81
Loans	6.17	27.29	11.35	20.58	-	-	65.39
Other financial assets	148.76	5.03	29.51	128.45	28.21	9.95	349.91
Security deposits (at fair value on a discounted basis)	65.36	5.03	29.51	128.45	28.21	9.95	266.51
Others	83.40	-	-	-	-	-	83.40
Other financial assets							
Total	4,738.72	15,793.86	40.87	149.03	28.21	13,796.78	34,547.47
A. Non-Derivative Financial Liabilities							
Trade payables	392.65	-	-	-	-	-	392.65
(i) MSME	-	-	-	-	-	-	-
(ii) Others	392.65	-	-	-	-	-	392.65
Borrowings other than debt securities (at fair value on a discounted basis)	1,505.72	-	-	-	-	-	1,505.72
Lease Liabilities (at fair value on a discounted basis)	278.35	236.79	414.61	166.66	153.17	10.87	1,260.45
Building	276.26	236.44	414.61	166.66	153.17	10.87	1,258.02
Vehicles	2.09	0.35	-	-	-	-	2.44
Other financial liabilities	162.38	-	-	-	-	-	162.38
Total	2,339.10	236.79	414.61	166.66	153.17	10.87	3,321.20

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

The Company has access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	31st Mar 2026	31st Mar 2025
Expiring within one year	-	-
Expiring beyond one year	-	-

Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Foreign Currency Risk:

- The fluctuation in foreign currency exchange rates may have potential impact on the Statement of Profit and Loss and Other Comprehensive Income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the Company.
- The Company's exchange risk arises its exposure to foreign currency assets and liabilities (primarily in SGD and AED). The exchange rate between the Indian rupee and these foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future.
- The Company periodically determines its strategy to mitigate foreign currency risk. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The maximum amount of exposure to foreign currency risk is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Investments		
In Singapore Dollars	2,781.03	2,781.03
Trade Receivables		
In Singapore Dollars	-	-
Rent Deposits		
In Emirati Dirham	1.05	0.89
Bank balances other than cash and cash equivalents		
In Emirati Dirham	15.56	13.56
Cash and cash equivalents		
In Emirati Dirham	26.85	24.32
Total	2,824.49	2,819.80
Lease Liabilities		
In Emirati Dirham	-	14.66
Total	-	14.66

Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates arises on Company's debt obligations. The Company's borrowings are primarily based on the MCLR rates.

Sensitivity Analysis:

The following table sets out the effect on the Statement of Profit and Loss due to fluctuations in the interest rates:

Financial Liabilities- Borrowings	Impact of Profit/(loss) before taxation	
	31st March 2026	31st March 2025
Increase by 1%	(230.88)	(216.45)
Decrease by 1%	230.88	216.45

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 29: Financial Instruments

The carrying value and fair value of financial instruments by categories As at March 31, 2026 and March 31, 2024 is as follows:

Particulars	Balance As at March 31, 2026	Balance As at March 31, 2025
Financial Assets		
At Amortized Cost		
Trade and other receivables	3,780.55	4,383.37
Cash and cash equivalents	136.74	200.42
Bank balances other a. above	15.56	13.56
Loans	82.52	65.39
Other financial assets	360.37	349.91
At Fair Value through profit and loss		
Investments in Mutual Funds	17,313.26	15,747.98
Investments in AMC Repo Clearing Ltd	56.32	57.45
Investments in MF Utilities India Private Limited	25.46	14.89
At Fair Value through OCI		
Investments in Mutual Funds	6,801.83	6,354.36
Investments in Alternate Investment Funds	155.66	147.78
At Cost		
Investments in Subsidiaries	7,212.32	7,212.33
TOTAL FINANCIAL ASSETS	35,940.60	34,547.46
Financial Liabilities		
At Amortized Cost		
Borrowings other than debt securities	-	1,505.72
Lease Liabilities	1,133.32	1,422.83
Trade Payables	593.55	392.65
TOTAL FINANCIAL LIABILITIES	1,726.87	3,321.20

Notes:

The Management assessed the fair value of cash and short-term deposits, trade receivables and trade payables, bank overdrafts, and other financial assets and liabilities as approximately equal to the carrying amounts largely due to the short-term maturities of these instruments.

Investments in Mutual Funds and Alternate Investment Funds have been valued using the Net Asset Value (NAV) of the investee which falls under Level I hierarchy of inputs used in valuation techniques.

Investments in MF Utilities Private Limited and AMC Repo Clearing Ltd has been valued using the financial statements of the investee which falls under Level II hierarchy of inputs used in valuation techniques.

Borrowings other than debt securities have been valued using the MCLR rate of the financial institution which falls under Level II hierarchy of inputs used in valuation techniques.

Fair value of loans is estimated based on the market inputs for the classification as per Level II hierarchy.

Lease Liabilities and Security Deposits Receivable have been valued using incremental borrowing rate which falls under Level II hierarchy of valuation techniques.

Note 30: Net gain/ (loss) on fair value changes recognised in Statement of Profit/Loss

Particulars	2025-2026	2024-2025
(A) Net gain/ (loss) on financial instruments at fair value through profit or loss		
On financial instruments designated at fair value through profit or loss		
(i) Investments	1,097.43	1,018.43
On financial instruments designated at fair value through OCI		
(i) Investments	(22.13)	519.58
Subtotal (A)	1,075.30	1,538.02
(B) Fair Value Changes		
- Realised	648.37	334.05
- Unrealised	426.92	1,203.97
Subtotal (B)	1,075.30	1,538.02

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 31: Corporate Social Responsibility (CSR) Expenditure:

Particulars	31/03/2026	31/03/2025
(a) Gross amount required to be spent by the company during the year	194.75	145.58
Less: Excess paid in previous year	3.62	7.29
Less: Administrative expenses	1.12	6.91
Net amount to be spent for current year	190.00	131.38
(b) Amount spent for the current year	191.12	135.00
(c) Excess spent at the end of the year	1.12	3.62
(d) Amount spent in the current year relating to previous year's shortfall	-	-
(e) Reason for shortfall	NA	NA
(f) Nature of CSR activities	- Promoting health care including preventive health care - Promoting education among children, women, elderly and the differently abled and livelihood enhancement projects - Other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups	
(g) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	NA	NA
(h) Details of related party transactions (contribution to a trust controlled by the company in relation to CSR expenditure)	NIL	NIL

Note 32: Contingent liabilities and capital commitments:

1. Contingent Liabilities

A. Claims against the Company not acknowledged as debts

Particulars	31/03/2026	31/03/2025
Income tax Matters	5,662.35	4,712.91
Indirect Tax matters	64.96	64.96

The claims against the Company primarily represent demands arising on completion of assessment proceedings under the Income Tax Act, 1961. These claims are on account of multiple issues of disallowances such as disallowance of brokerage, disallowance of advisory payment due to Non - TDS deduction and disallowance of renovation cost treated as capital expenditure. Out of the total claims under the Income Tax matters, the department has preferred further appeals with the higher forums for claims amounting to ₹2,578 lakhs. (PY - ₹2,578 lakhs)

The claims against the company under the Indirect Tax matters includes the issues of ITC claimed under the CGST Act, 2017 and Service Tax on Exports and other matters. These matters are pending before various Appellate Authorities.

The management expects that its position will likely be upheld on ultimate resolution and will not have a material adverse effect on the Company's financial position and results of operations.

2. Commitments	31/03/2026	31/03/2025
a. Estimated amount of contracts remaining to be executed on capital account and not provided for	10.06	52.75
b. Uncalled liability on shares and other investments partly paid	-	-
Others	-	-

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 33: Employee Benefits

Defined Contribution Plans:

During the year, the company has recognized the following amounts in the Profit and Loss Statement, which are included in Employee benefits expense in Note 24 to the Financial Statements

Particulars	2025-26	2023-25
Contribution to Labour Welfare Fund	0.32	0.32
Contribution to National Pension Fund	78.88	58.49
Contribution to Pension Fund	54.34	52.40
Contribution to Employees State Insurance - ESI	1.44	0.08
Contribution to Provident Fund	373.17	338.17
	508.14	449.46

Defined Benefit Plan for Gratuity- Funded:

Particulars	Year ended 31/03/2026	Year ended 31/03/2025
-------------	-----------------------	-----------------------

1) Amount Recognised in Balance Sheet:

The Total Amount of net liability/asset to be recorded in the balance sheet of the Company, along with the comparative figures for pervious period, is shown in the below table:

Present Value of the funded defined benefit obligation	1,415.82	1,255.44
Fair Value of plan assets	1,283.55	1,041.37
Net funded obligation	132.28	214.06
Present value of unfunded defined benefit obligation	-	-
Amount not recognised due to asset limit	-	-
Net defined benefit liability/ (asset) recognised in balance sheet	132.28	214.06
Net defined benefit liability/ (asset) bifurcated as follows:		
Current	-	-
Non-Current	132.28	214.06

2) Profit & Loss Account Expense:	Year ended 31/03/2026	Year ended 31/03/2025
-----------------------------------	-----------------------	-----------------------

The expenses charged to the profit & loss account for period along with the corresponding charge of the previous period is presented in th table below:

Current Service cost	149.64	127.81
Past service cost	-	(9.69)
Administration expenses		
Interest on net defined benefit liability / (asset)	9.32	9.78
(Gains) / Losses on settlement		
Total expense charged to profit and loss account	158.95	127.91

Amount recorded in other Comprehensive Income:

The total amount of reimbursement items and impact of liabilities assumed or settled if any, which is recorded immediately in Other Comprehensive Income during the period is shown in the table below:

Opening amount recognized in OCI outside profit and loss account	541.31	453.87
Remeasurements during the period due to		
Changes in financial assumptions	(48.76)	54.80
Experience adjustments	39.73	78.26
Actual return on plan assets less interest on plan assets	(17.66)	(45.62)
Adjustment to recognize the effect of asset ceiling		
Closing amount recognized in OCI outside profit and loss account	514.62	541.31

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

3) Reconciliation of Net Liability / Asset:	Year ended 31/03/2026	Year ended 31/03/2025
The movement of net liability / asset from the beginning to the end of the accounting period as recognized in the balance sheet of the company is shown below:		
Opening net defined benefit liability / (asset)	214.06	210.85
Expenses charged to profit & loss account	158.95	127.91
Amount recognized outside profit & loss account	(26.69)	87.44
Employer contributions	(214.05)	(212.13)
Impact of liability assumed or (settled)*	-	-
Closing net defined benefit liability / (asset)	132.28	214.06

Movement in Benefit Obligations:

A reconciliation of the benefit obligation during the inter-valuation period is given below:

Opening of defined benefit obligation	1,255.44	1,268.80
Current service cost	149.64	127.81
Past service cost	-	(9.69)
Interest on defined benefit obligation	81.36	80.53
Remeasurements due to:		
Actuarial loss / (gain) arising from change in financial assumptions	(48.76)	54.80
Actuarial loss / (gain) arising on account of experience changes	39.73	78.26
Benefits paid	(66.52)	(341.35)
Liabilities assumed/ (settled)*	4.95	(3.73)
Liabilities extinguished on settlements	-	-
Closing of defined benefit obligation	1,415.82	1,255.44

*On account of inter group transfer or business combination

4) Movement in Plan Assets:	Year ended 31/03/2026	Year ended 31/03/2025
The fair value of the assets as at the balance sheet date has been estimated by us based on the latest date for which a certified value of assets is readily available and the cash flow information to and from the fund between this date and the balance sheet date allowing for estimated interest for the period:		
A reconciliation of the plan assets during the inter-valuation period is given below:		
Opening fair value of plan assets	1,041.37	1,057.95
Employer contributions	214.05	212.13
Interest on plan assets	72.04	70.75
Administration expenses	-	-
Remeasurements due to:		
Actual return on plan assets less interest on plan assets	17.66	45.62
Benefits paid	(66.52)	(341.35)
Assets acquired / (settled)*	4.95	(3.73)
Assets distributed on settlements	-	-
Closing fair value of plan assets	1,283.55	1,041.37

Movement in Asset Ceiling:

A reconciliation of the asset ceiling during the inter-valuation period is given below:

Opening value of asset ceiling	-	-
Interest on opening balance of asset ceiling	-	-
Remeasurements due to:	-	-
Change in surplus/deficit	-	-
Closing value of asset ceiling	-	-

*On account of inter group transfer or business combination

The expected contribution to the fund asset for FY 2025-26 for group gratuity scheme is ₹132.27 lakhs.

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

5) Disaggregation of Plan Assets:	Year ended 31/03/2026			Year ended 31/03/2025		
	Quoted Value	Unquoted value	Total	Quoted Value	Unquoted value	Total
A split of plans asset between various asset classes as well as segregation between quoted and unquoted values is presented below:						
Property	-	-	-	-	-	-
Government debt instruments	-	-	-	-	-	-
Other debt instruments	-	-	-	-	-	-
Equity instruments	-	-	-	-	-	-
Insurer managed funds	-	1,283.55	1,283.55	-	1,041.37	1,041.37
Others	-	-	-	-	-	-
Grand Total	-	1,283.55	1,283.55	-	1,041.37	1,041.37

6) Key Actuarial Assumptions:	Year ended 31/03/2026	Year ended 31/03/2025
-------------------------------	--------------------------	--------------------------

The Key actuarial assumptions adopted for the purpose of this valuation are given below:

a) Discount rate (p.a.)	6.70%	7.20%
b) Salary escalation rate (p.a.)	Staff 7%, Dubai staff 3%	7.00%

c) Retirement Age:

The employees of the company are assumed to retire at the age of 58 years.

d) Mortality:

Published rates under the Indian Assured Lives Morality (2012-14) Ut table.

Rates of Indian Assured Lives Morality table at specimen ages are as shown below:

Age (years)	Rates (p.a.)	Age (years)	Rates (p.a.)
18	0.000874	18	0.000874
23	0.000936	23	0.000936
28	0.000942	28	0.000942
33	0.001086	33	0.001086
38	0.001453	38	0.001453
43	0.002144	43	0.002144
48	0.003536	48	0.003536
53	0.006174	53	0.006174
58	0.009651	58	0.009651

e) Leaving Service:	Age (years)	Rates (p.a.)	Age (years)	Rates (p.a.)
Rates of leaving service at specimen ages are as shown below:				
	21-30	10%	21-30	10%
	31-40	5%	31-40	5%
	41-50	3%	41-50	3%
	51-57	2%	51-57	2%

f) Disability:

Leaving service due to disability is included in the provision made for all caused of leaving service (paragraph (e) above).

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

7) Sensitivity Analysis:

	Year ended 31/03/2026		Year ended 31/03/2025	
	Discount Rate	Salary Escalation Rate	Discount Rate	Salary Escalation Rate
Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The Key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following table summarizes the change in defined benefit obligation and impact in percentage terms compared with the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 50 basis points.				
Defined benefit Obligation on increase in 50bps	1,358.21	1,477	1,200.64	1,314
Impact of increase in 50bps on DBO	-4.07%	4.32%	-4.36%	4.63%
Defined benefit obligation on decrease in 50bps	1,477.17	1,357.79	1,313.91	1,200.44
Impact of decrease in 50bps on DBO	4.33%	-4.10%	4.66%	-4.38%

'The sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no changes in market conditions at the accounting date. There have been no changes from the previous periods in the methods and assumptions used in preparing the sensitivity analysis.

Disclosures in accordance with Ind AS 102 - Share based Payments

As per Ind AS 102, Share Based Payments, a parent that grants rights to its equity instruments directly to the employees of its subsidiary has the obligation to provide the employees of the subsidiary with the equity instruments. The subsidiary does not have an obligation to provide its parent's equity instruments to the subsidiary's employees. The subsidiary shall measure the services received from its employees in accordance with the requirements applicable to equity-settled share-based payment transactions, and recognise a corresponding increase in equity as a contribution from the parent. Accordingly, the company has recognized the employee compensation expense in its financial statements, with a corresponding increase to a separate reserve created for this purpose. The company has recognised employee compensation expense of ₹ 35.70 (previous year ₹35.05) during the year with corresponding increase to Employee Stock Options Reserve. Expenses in connection with the ESOPs allotted to the employees of subsidiary have been reimbursed from the subsidiary and netted off with expenses.

The disclosure as required under Ind AS 102 in connection with the options have been disclosed by the issuing entity i.e. the holding company.

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note No.34. Disclosures in accordance with Ind AS 24 - Related Parties

Holding Company

Sundaram Finance Limited

Wholly Owned Subsidiaries

Sundaram Alternate Assets Limited (Indian Subsidiary)

Sundaram Asset Management Pte Limited (Foreign Subsidiary)

Associates

Sundaram Mutual Fund

Sundaram Alternate Investment Trust Cat III

Sundaram Alternate Investment Trust Cat II

Fellow Subsidiaries/Associates

Sundaram Home Finance Limited

Sundaram Trustee Company Limited.

LGF Services Limited.

Sundaram Fund Services Ltd

Sundaram Finance Holding Limited

Sundaram Finance Employees Welfare Trust

Joint Venture of Holding Company

Royal Sundaram General Insurance Co. Ltd

Associates of Fellow Subsidiaries

Flometallic India Private Ltd.(Amalgamated with Brakes India Private Limited during FY 2022-23)

The Dunes Oman LLC (FZC)

Sundaram Hydraulics Ltd.

Axles India Ltd.

Turbo Energy Private Limited

Trans energy Private Ltd.

Sundaram Dynacast Private Ltd.

Wheels India Limited

Mind S.r.l.

Brakes India Private Limited

India Motors Parts & Accessories Limited (Associate of SFHL during FY 2022-23)

Sundaram Composite Structures Private Limited

Key Management Personnel

Mr Sunil Subramaniam – Managing Director (Till . 25/06/2024)

Mr.Anand Radhakrishnan - Managing Director (w.e.f. - 25/06/2024)

Mr R.S.Raghunathan – Chief Financial Officer

Mr Ajith Kumar R- Company Secretary

Directors

Mr. Arvind Sethi(Till.25/10/2025)

Mr. Harsha Viji

Mr. K N Sivasubramaniam

Mr Raghavendra Rahguttama Rao (Till. 16/02/2025)

Mr Rajiv Lochan

Ms Aarti Ramakrishnan (w.e.f. 30-01-2023)

Mr Vikaas M Sachdeva (Till 16/02/2025)

Mrs.Renuka Kamath(w.e.f. 31/07/2025)

Post Employment Benefit Plans

Sundaram Asset Management Company Limited Employees Group Gratuity Fund

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Transactions with related parties were made on terms equivalent to those that prevail in an arm's length transactions.

Particulars	Holding Company		Fellow / Subsidiaries / Associates		Key Management Personnel and Directors	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
INCOME						
<i>Investment Management and Advisory Fees :</i> (Grouped under Note 22 – Revenue from Operations)						
Sundaram Mutual Fund			38,231.19	34,381.81		
Total	-	-	38,231.19	34,381.81	-	-
OTHER INCOME						
<i>Dividend Income :</i> (Grouped under Note 23 – Other Income)						
Sundaram Asset Management						
Singapore Pte Limited. (Equity Dividend)			359.36	384.45		
Sundaram Alternate Assets Limited			1,078.53	2,390.05		
TOTAL	-	-	1,437.89	2,774.50	-	-
TOTAL INCOME	-	-	39,669.08	37,156.31	-	-
EXPENSES						
Rent and Office Maintenance						
Sundaram Finance Limited	255.52	230.81				
Hall Charges						
Sundaram Finance Limited	0.32	0.61				
Professional Support						
Sundaram Finance Limited	28.22	-				
Vehicle Lease Rental						
Sundaram Finance Limited	5.41	4.64				
<i>Insurance : (Grouped under Note 27 -</i> <i>Administrative Expenses – Insurance)</i>						
Royal Sundaram General Insurance Co. Limited			118.91	73.98		
Rent						
Royal Sundaram General Insurance Co. Limited			0.17	-		
Sundaram Home Finance Limited			0.73	-		
REMUNERATION						
Key Personnel of the Company						
Sunil Subramaniam - Managing Director (resigned on 25/06/2024)					-	359.48
Anand Radhakrishnan - Managing Director (appointed on 25/06/2024)					468.02	329.04
Raghunathan R S - Chief Financial Officer					86.80	72.12
Ajitkumar - Company Secretary					43.04	33.78
Director sitting fees and Director's Commission						
Mr. Arvind Sethi					13.25	19.60
Mr. K N Siva Subramaniam					28.40	17.70
Mr. Raghutamma Rao					-	14.60
Ms.Aarti Ramakrishnan					21.10	14.35
Ms Renuka Kamath (wef 31/07/2025)					10.45	-

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	Holding Company		Fellow / Subsidiaries / Associates		Key Management Personnel and Directors	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
System Services Cost : (Grouped under Note 27 - Administrative Expenses – Repairs and Maintenance Cost)						
Sundaram Finance Limited	20.00	19.00				
Internal, Concurrent and Audit Fees						
Sundaram Finance Ltd	17.00	17.00				
(Grouped under Note 27 - Administrative Expenses – Miscellaneous Expenses)						
TOTAL	326.47	272.06	119.81	73.98	671.56	860.67
Final Dividend Paid during the year						
Sundaram Finance Limited	16,430	6,738				
ASSETS						
Investment Management Fees and Support Services Receivable (Grouped under Note 3 - Trade Receivables)						
Sundaram Mutual Fund			3,736.11	4,380.32		
Administrative Charges Receivable : (Grouped under Note 3 – Trade Receivables)						
Sundaram Trustee Company Limited			4.07	3.04		
Reimbursement Of Expenses (Grouped under Note 6 - Other Financial Assets)						
Sundaram Alternate Assets Limited			25.37	7.95		
Investment In Trust Securities at the end of the year : (Grouped under Note 5 –Investments and Note 5.a.-Investments)						
Sundaram Mutual Fund			24,115.09	22,099.64		
Investment In Subsidiary Company : (Grouped under Note 5 – Investments)						
Sundaram Asset Management Singapore Pte. Ltd			2,781.03	2,781.03		
Sundaram Alternate Assets Limited			4,431.30	4,431.30		
Rent and Insurance Deposit : (Grouped under Note 6– Other Financial Assets)						
Sundaram Finance Limited	27.05	27.05				
Royal Sundaram General Insurance Company Limited			3.02	0.04		
Total	27.05	27.05	35,095.99	33,703.32	-	-
Liabilities						
Share Capital						
Sundaram Finance Limited	9,625.16	9,625.16				
Securities Premium						
Sundaram Finance Limited	540.15	540.15				
Other Liabilities (Grouped under Note 12 – Trade Payables)						
Sundaram Finance Limited	23.95	13.49				
Sundaram Alternate Assets Limited			-	1.29		
Royal Sundaram General Insurance Company Limited	0.17	-				
Sundaram Home Finance Limited	0.73	-				
Total	10,190.16	10,178.80	-	1.29	-	-

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 35. Trade Receivables ageing schedule

For the Financial year 31/03/2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	Over 6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Trade receivables	3,780.55	-	-	-	-	3,780.55
(i) Undisputed Trade receivables-considered good	3,780.55	-	-	-	-	3,780.55
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<i>There are no unbilled dues for the company</i>						
For the Financial year 31/03/2025						
Trade receivables	4,383.37	-	-	-	-	4,383.37
(i) Undisputed Trade receivables-considered good	4,383.37	-	-	-	-	4,383.37
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<i>There are no unbilled dues for the company</i>						

Note 36. Trade Payables ageing schedule

For the Financial year 31/03/2026

Particulars	Not Due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	Over 3 years	Total
Trade payables	163.38	430.17	-	-	-	593.55
(i) MSME	163.38	-	-	-	-	163.38
(ii) Others	-	430.17	-	-	-	430.17
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
For the Financial year 31/03/2025						
Trade payables	68.68	318.13	-	-	5.84	392.65
(i) MSME	68.68	-	-	-	-	68.68
(ii) Others	-	318.13	-	-	5.84	323.96
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 37: Disclosures in accordance with Ind AS 116 - Leases

(a) Disclosure under IND AS 116 as a Lessee

Particulars	31/03/2026	31/03/2025
Depreciation charge for ROU Asset	480.05	677.38
Interest expense on lease liability	122.97	152.52
Expenses relating to short term leases (need not include the expense relating to leases with a lease term of one month or less)	298.29	10.28
Expense relating to leases of low-value assets (not include the expense relating to short-term leases of low-value assets included in above line)	-	-
Expenses relating to variable lease payments	-	-
Income from sub-leasing of ROU Asset	-	-
Total Cash Outflow for leases	600.12	826.40
Additions to ROU Assets during the year	338.27	624.83
Gains or losses arising from sale and leaseback transactions	-	-
Carrying amount of right-of-use assets at the end of the reporting period for each asset category	-	-
Building	973.56	1,137.00
Vehicles	0.00	2.03
b) Disclosure under IND AS 116 as a Lessor		
Lease Income	0.00	0.00
Income relating to variable lease payments	-	-

Note 38: Components of Tax Expense

Particulars	31.03.2026	31.03.2025
Income tax expense in the statement of profit and loss consists of:		
Current income tax:		
Income tax expense in the statement of profit and loss consists of:		
Current income tax:		
In respect of the current year	4,726.14	3,861.88
In respect of the previous years	-	-
Deferred tax:		
In respect of the current year	227.92	437.69
Income tax expense recognised in profit and loss (1)	4,954.05	4,299.56
Income tax recognised in other comprehensive income		
Current tax arising on income and expense recognised in other comprehensive income	6.72	(22.01)
Deferred tax arising on income and expense recognised in other comprehensive income (2.88)		(121.60)
Total Income tax recognised in other comprehensive income (2)	3.84	(143.61)
Total tax expense as per Statement of Profit and Loss (1+2)	4,957.90	4,155.95

The reconciliation between the provision for income tax of the Company and amounts computed by applying the Indian statutory income tax rates to profit before taxes is as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit before tax as per Statement of Profit and Loss (including Other Comprehensive Income)	20,898.95	20,021.05
Enacted income tax rate in India	25.168%	25.168%
Computed expected tax expenses	5,259.85	5,038.90

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	For the year ended March 31, 2026	
	Amount	Tax Impact
Effect of:		
Expenses that are not deductible in determining taxable profit	(163.49)	55.06
Due to change in tax rates		2.91
Deduction for dividend income out of the dividend declared	1,437.92	(361.89)
Due to other disallowance/(allowance) under Income Tax Act	(19.26)	1.97
Tax expense as per Statement of Profit and Loss		4,957.90

Particulars	For the year ended March 31, 2025	
	Amount	Tax Impact
Effect of:		
Expenses that are not deductible in determining taxable profit	(120.87)	37.58
Due to change in tax rates		2.55
Deduction for dividend income out of the dividend declared	2,774.51	(698.29)
Due to other disallowance/(allowance) under Income Tax Act	2,200.53	(224.79)
Tax expense as per Statement of Profit and Loss		4,155.95

Particulars	For the year ended March 31, 206	For the year ended March 31, 2025
Basic tax rate	22.00	22.00
Surcharge @ 10%	2.20	2.20
Aggregate of tax and surcharge	24.20	24.20
Cess @ 4% on tax and Surcharge	0.968	0.968
Tax Rate applicable	25.168	25.168

Deferred tax assets / (liabilities) as at March 31, 2026

Particulars	As at April 1, 2025	Movement recognized in Statement of Profit and Loss	As at March 31, 2026
Property, Plant and Equipment	(1,792.33)	36.19	(1,756.14)
Fair Valuation of Investments routed through PL	(277.76)	(113.02)	(390.78)
Fair Valuation of Investments routed thorough OCI	(269.63)	2.88	(266.75)
Rent Deposit	1.25	(0.27)	0.98
Upfront Brokerage	(24.17)	11.89	(12.28)
Borrowings at amortised cost	1.44	(1.44)	(0.00)
Leases	35.87	(1.73)	34.14
Stamp-duty on closing units of Mutual Fund Investments	0.16	-	0.16
Employee Payables	(12.07)	(7.37)	(19.44)
Short term and Long term Capital Loss on sale of Investments	153.91	(152.17)	1.74
Total	(2,183.32)	(225.04)	(2,408.36)

Deferred tax assets / (liabilities) as at March 31, 2025

Particulars	As at April 1, 2024	Movement recognized in Statement of Profit and Loss	As at March 31, 2025
Property, Plant and Equipment	(1,640.98)	(151.35)	(1,792.33)
Fair Valuation of Investments routed through PL	(105.51)	(172.25)	(277.76)
Fair Valuation of Investments routed thorough OCI	(391.23)	121.60	(269.63)
Rent Deposit	1.78	(0.54)	1.25
Upfront Brokerage	(36.49)	12.32	(24.17)
Borrowings at amortised cost	7.20	(5.76)	1.44
Leases	58.77	(22.90)	35.87
Short term and Long term Capital Loss on sale of Investments	239.06	(85.15)	153.91
Employee Payables	-	(12.07)	(12.07)
Stamp-duty on closing units of Mutual Fund Investments	0.16	-	0.16
Total	(1,867.24)	(316.08)	(2,183.32)

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 39. Disclosures in accordance with Ind AS 108 - Operating Segments

The CFO of the Company has been identified as the Chief Operating Decision Maker. The CODM has considered only Investment Management Business as the operating segment as defined under Ind AS 108. The Company's operations primarily relate to providing Investment Management services.

Non-Current Assets used in the Company's business, assets or liabilities contracted, other than those specifically identifiable are located in the company's country of domicile.

During the years ended 31 March 2025 and 31 March 2024, Sundaram Mutual Fund contributed more than 10% of the revenue of the Company.

Note 40. Investments in Mutual Funds - Seed Capital

Pursuant to approval of the SEBI Board meeting dated February 17, 2020 and as mandated by the Amendment in SEBI (Mutual Funds) Regulations, 1996, the investments in seed capital of the Assets managed by the company have been made during the year. Considering the nature of this investment being equity investments not held for trading, the company has elected to designate the same at Fair value through Other comprehensive income as per IND AS 109 with all subsequent changes in fair value being recognised in other comprehensive income.

Note 41. Disclosures in accordance with Ind AS 115 - Revenue from contracts with customers

Movement of Trade Receivables

Particulars	31/03/2026	31/03/2025
Opening Net Trade Receivables (A)	4,383.37	3,338.60
Add: Revenue recognised during the year	38,270.99	34,389.95
Exchange fluctuation gain / (loss)	-	-
GST Collected	6,888.78	6,190.19
Total (B)	45,159.77	40,580.14
Less: Collections	44,956.44	38,841.32
Changes due to business combinations	-	-
Tax Deducted at Source	765.42	687.80
Compensation to investors payable by the company but incurred by Mutual Fund	40.72	6.25
Total (C)	45,762.58	39,535.37
Closing Balance (A+B-C)	3,780.55	4,383.37

Performance Obligations

The performance obligations in the entity's contract with customers are satisfied upon completion of service. The contracts with customers have no significant financing components. Revenue is recognised on time proportion basis using agreed rates. Other revenues are recognised when the customer obtains control of services rendered by the company.

Note 42. Proposed Dividend

Board of Directors of the Company at their meeting held on 14th May 2026 have recommended a dividend of ₹8.34 per share to the shareholders of the company subject to the approval of Members at the ensuing Annual General Meeting. The dividend payable to preference share holders have been considered as a liability and accounted for. The interim dividend paid for FY 2025-26 is ₹7,911.88 (in Lakhs) i.e. dividend of ₹7 per share..

Note 43 - Disclosures in accordance with Ind AS 33 - Earnings Per Share

Sl. No	Particulars		2025-26	2024-25
1	Total Comprehensive Income	(A)	15,941.06	15,865.10
2	Other Comprehensive Income	(B)	0.72	575.76
3	Profit / (Loss) for the period	(C)=(A)-(B)	15,940.34	15,289.34
4	Number of shares (nominal value of ₹10/- each)**	(D)	9,62,51,566	9,62,51,566
5	Earnings per share (Basic) – ₹ *	(C)/(D)	16.56	15.88
6	Earnings per share (Diluted) – ₹ *		16.56	15.88
7	Dividend proposed to be distributed – ₹8.34/- per share (Previous Year ₹8.85/- per share)		8,027.38	8,518.26
8	Interim dividend paid		7,911.88	6,737.61
9	Dividend per share – ₹ (in absolute figures)		16.56	15.85

Notes forming part of the financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 44. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006

The Company has initiated the process of obtaining confirmation from suppliers who have registered under the Micro, Small and Medium Enterprises Development Act, 2006. Based on the information available with the company there is no amount outstanding as on 31st March 2025 other than those specified below. There are no overdue principal amounts and therefore no interest is paid or payable. The information required to be disclosed under the Micro, Small And Medium Enterprises Development Act, 2006 ("the MSMED Act") has been determined to the extent such parties have been identified on the basis of information received from such parties and available with the Company. There are no overdue to parties on account of principal amount and / or interest as disclosed below:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
The Principal amount and interest thereon, remaining unpaid to any supplier at the end of each accounting year.	163.38	68.68
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006	Nil	
The amount of payment made to suppliers beyond the appointed day during each accounting year		
The amount of interest due and payable for the period of delay in making payment (which have been paid beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006		
The amount of interest accrued and remaining unpaid at the end of each accounting year		
The amount of further interest remaining due and payable even in the succeeding years until such dates when the interest due above are actually paid to all the small enterprises, for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act 2006		

Note 45. Dues to Investor Education and Protection Fund:

There are no amounts due for payment to the Investor Education & Protection Fund under Section 125 of the Companies Act, 2013 as at March 31, 2024.

Note 46. Contractual liabilities:

All contractual liabilities connected with business operations of the Company have been appropriately provided for.

Note 47. Utilization of Borrowed Funds:

The term loans were applied for the purpose for which the loans were obtained and funds raised on short term basis have not been utilised for long term purposes.

Note 48. Benami Property

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Note 49. Wilful Defaulter

The company has not declared as wilful defaulter by the Bank or Financial Institution or other lender.

Note 50. Relationship with Struck off Companies

The company has not entered into any kind of transactions with Struck off Companies under Section 248 of the Companies Act, 2013.

Note 51. Registration of charges or satisfaction

All charges have been properly executed and registered with ROC.

Note 52. Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

Note 53. Ratios

a) Capital to risk-weighted assets ratio (CRAR):-	NA
(b) Tier I CRAR:-	NA
(c) Tier II CRAR:-	NA
(d) Liquidity Coverage Ratio:-	NA

Note 54. Compliance with approved Scheme(s) of Arrangements

The Company has not entered in to any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013 other than those mentioned in Note 41(b) to the Consolidated Financial Statements.

Note 55. Utilisation of Borrowed funds and Share Premium

The Company has not advanced (or) loaned (or) invested funds (either borrowed funds or Share Premium or any other sources or kind of funds) to any other person or entity, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise).

The company has not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company has to directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 56. Undisclosed income

There are no transaction that are not recorded in the Books of Accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

Note 57. Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency.

Note 58. Regrouping and Reclassification

Previous year figures have been regrouped/reclassified wherever necessary for better presentation.

For **Suri & Co.**

Chartered Accountants
Firm Regn No. 004283S

Sanjeev Aditya.M

Partner
Membership No. 229694

Date: 14th May 2026
Place: Chennai

For and on behalf of the Board of Directors

Harsha Viji

Director
DIN: 00602484

R Ajith Kumar

Company Secretary

Anand Radhakrishnan

Managing Director
DIN: 10663311

R.S. Raghunathan

Chief Financial Officer

FORM AOC - 1

(Persuant to first proviso to sub-section(3) of section 129 read with rule 5 of the Companies(Accounts) Rules, 2014
Statement containing salient features of the financial statement of subsidiaries / associate companies/ joint venture

PART "A" : Subsidiaries**Amount in ₹ (Lakhs)**

Sl. No	1	2
1. Name of the Subsidiary	M/s Sundaram Asset Management Singapore Pte Ltd	M/s Sundaram Alternate Assets Limited
2. The Date Since when the Subsidiary was acquired	NA	NA
3. Reporting period of Subsidiary concerned, if different from the holding company's reporting period	NA	NA
4. Reporting Currency and Exchange Rate as of the last date of the relevant Financial Year in the case of foreign subsidiaries	Singapore Dollar Exchange rate on 31.03.2026 is ₹72.86/-	INR
5. Share Capital	2,781.03	3905.32
6. Reserves & Surplus	3,132.81	492.62
7. Total Assets	6,780.94	9168.98
8. Total Liabilities	6,780.94	9168.98
9. Investments	92.12	962.25
10. Turnover	2624.26	15340.66
11. Profit before Taxation	322.46	3348.67
12. Provision for Taxation	33.77	778.6
13. Profit after Taxation	288.70	2569.45
14. Proposed Dividend	Nil	546
15. % of Shareholding	100	100%

PART "B" : Associates & Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates / Joint Ventures	M/s Sundaram Asset Management Singapore Pte Ltd.	M/s Sundaram Alternate Assets Ltd.
1. Latest Audited Balance Sheet Date	Not Applicable	Not Applicable
2. Date on which the Associate or Joint Venture was associated or acquired		
3. Share of Associate / Joint Ventures held by the company on the year end		
Number		
Amount of Investment in Associates / Joint Ventures		
Extend of Holding %		
4. Description of how there is significant influence		
5. Reason why the associate/joint venture is not consolidated		
6. Networth attributable to share holding as per latest audited balance sheet		
7. Profit / Loss for the year		
i. Considered in Consolidation.		
ii. Not Considered in Consolidation		

For **Suri & Co.**
Chartered Accountants
Firm Regn No. 004283S

Sanjeev Aditya.M
Partner
Membership No. 229694

Date: 14th May 2026
Place: Chennai

For and on behalf of the Board of Directors
Harsha Viji
Director
DIN: 00602484

R Ajith Kumar
Company Secretary

Anand Radhakrishnan
Managing Director
DIN: 10663311

R.S. Raghunathan
Chief Financial Officer



Consolidated Financial Statements 2025-26

INDEPENDENT AUDITOR'S REPORT

To the Members Sundaram Asset Management Company Limited Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Sundaram Asset Management Company Limited ("the Company" / "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at 31st March 2026, the consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015 as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2026, of consolidated profit including other comprehensive income, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements in India in terms of the Code of Ethics issued by ICAI and the relevant provisions of the Companies Act, 2013 and rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on the audit we have conducted we determined that there are no key audit matters to communicate in our report.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial

Statements, standalone financial statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the Ind AS specified under Section 133 of the Act and accounting principles generally accepted in India.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that

an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Holding Company and Subsidiaries to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results

of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance regarding the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of the subsidiary companies, whose financial statements reflect total assets of ₹ 16,309.13 lakhs as at 31st March, 2026, total revenues of ₹ 15,569.04 lakhs and net cash outflow amounting to ₹ 4,070.61 lakhs for the year ended on that date as considered in the Consolidated Financial Statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and our report in terms of sub-section (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts maintained for the purpose of preparation of the Consolidated Financial Statements.

- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the group company incorporated in India is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements of the Group and the operating effectiveness of such controls, refer to our separate Report in the “**Annexure A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to Consolidated Financial Statements of those companies.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Group to its directors during the year is in accordance with the provisions of section 197 of the Act. On the basis of the reports of the statutory auditors of the Subsidiary incorporated in India, the remuneration paid by the Subsidiary to its directors during the current year is in accordance with the section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Group has disclosed the impact of pending litigations on its financial position in its Consolidated Financial Statements - [Refer Note 33 to the Consolidated Financial Statements]
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amount required to be transferred to the Investor Education and Protection Fund by the Company and its subsidiary company incorporated in India.
 - iv. (a) The respective managements of the company have represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The respective managements of the company and

have represented that, to the best of their knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- (c) Based on such audit procedures performed by us that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above contain any material misstatement.
- v. As stated in Note 43 to the Consolidated Financial Statements, the interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- i. Based on our examination, which included test checks and that performed by the respective auditor of the subsidiary, which is a company incorporated in India whose financial statements have been audited under the Act, the company and its subsidiary have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and the respective auditor of the above referred subsidiary did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company and the subsidiary as per statutory requirements for record retention.
2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor’s Report) Order, 2020 (the “Order”/ “CARO”) issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor’s report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and issued by auditors of the companies included in the Consolidated Financial Statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For Suri & Co.

Chartered Accountants
Firm Registration No. 004283S

Place: Chennai
Date: 14th May 2026

UDIN: 26229694RCFCCW3043

Sanjeev Aditya M
Partner

Membership No.229694

Annexure-A to the Auditors' Report (Referred to in our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Consolidated Financial Statements of Sundaram Asset Management Company Limited ("the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") as of March 31, 2026 in conjunction with our audit of the Consolidated Financial Statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls with reference to Consolidated Financial Statements

The respective Board of Directors of the Holding company and its Subsidiary which is a company incorporated in India responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the respective companies considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A Company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance

regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matters

Our aforesaid reports under section 143(3)(i) of the act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements in so far as it relates to the subsidiary company as at 31st March 2026 which is incorporated in India, is based on the corresponding report of the auditor of such company incorporated in India.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Group has, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at 31st March 2026, based on the internal control with reference to Consolidated Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Suri & Co.

Chartered Accountants
Firm Registration No. 004283S

Place: Chennai
Date: 14-05-2026
UDIN: 26229694RCFCCW3043

Sanjeev Aditya M
Partner
Membership No. 229694

Balance Sheet

As at 31st March, 2025

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	Note No	31/03/2026	31/03/2025
ASSETS			
(1) Financial Assets			
a. Cash and cash equivalents	2a.	4,957.92	1,055.00
b. Bank balances other than a. above	2b.	213.43	4,085.50
c. Receivables			
(I) Trade Receivables	3	6,963.17	6,593.13
(II) Others		-	-
d. Loans	4	88.28	71.35
e. Investments	5	25,406.91	24,532.94
f. Other Financial assets	6	407.29	406.62
(2) Non-Financial Assets			
a. Current Tax Assets (Net)	7	3,459.44	4,014.04
b. Property, plant and equipment	8	747.72	736.72
c. Capital work in progress	8	169.59	-
d. Right of Use Assets	9	1,462.76	1,759.94
e. Intangible assets under development	10a	29.50	69.90
f. Other Intangible assets	10b	13,698.23	15,953.01
g. Goodwill on Consolidation	11	2.82	2.82
h. Other Non-Financial Assets	12	5,962.77	5,661.38
TOTAL ASSETS		63,569.82	64,942.35
LIABILITIES AND EQUITY			
Liabilities			
(1) Financial Liabilities			
a. Payables			
(I) Trade payables			
i) Total outstanding dues of micro enterprises and small enterprises	13	163.38	68.68
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,355.98	1,830.86
b. Borrowings (Other than Debt Securities)	14	1,609.91	2,547.38
c. Other financial Liabilities	15	1,693.39	2,086.99
(2) Non-Financial Liabilities			
a. Provisions	16	4,319.52	3,043.47
b. Deferred Tax Liabilities (Net)	17	2,399.18	2,173.03
c. Other Non-Financial Liabilities	18	538.51	954.85
Equity			
a. Equity Share capital	19	9,625.16	9,625.16
b. Other equity	20	40,864.83	42,611.93
TOTAL LIABILITIES AND EQUITY		63,569.86	64,942.35

Refer Note 1 for Material Accounting Policy Information
See accompanying Notes to Consolidated Financial Statements
Vide our report of even date attached

For **Suri & Co.**
Chartered Accountants
Firm Regn No. 0042835

Sanjeev Aditya.M
Partner
Membership No. 229694

Date: 14th May 2026
Place: Chennai

For and on behalf of the Board of Directors
Harsha Viji
Director
DIN: 00602484

R Ajith Kumar
Company Secretary

Anand Radhakrishnan
Managing Director
DIN: 10663311

R.S. Raghunathan
Chief Financial Officer

Statement of Profit and Loss

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	Note No	31/03/2026	31/03/2025
(I) Revenue from operations			
Asset Management Services	21	56,287.00	49,835.57
Net gain on fair value changes		1,259.34	1,186.16
(I) Total Revenue from operations		57,546.34	51,021.73
(II) Other Income	22	593.36	553.84
(III) Total income (I + II)		58,139.70	51,575.57
(IV) Expenses:			
Finance costs	23	341.05	661.28
Brokerage & Marketing Expenses	24	9,924.10	9,059.53
Employee Benefits expense	25	14,251.66	12,052.73
Depreciation and amortization expense	8,9,10	3,477.31	3,477.36
Administrative and other expenses	26	7,017.98	6,323.44
Total expenses - (IV)		35,012.10	31,574.34
(V) Profit before Tax (III - IV)		23,127.60	20,001.22
(VI) Tax expense: (Note number 39)			
Current Tax		5,540.52	4,476.13
Deferred Tax		226.51	172.28
(VII) Profit / (Loss) for the period (V - VI)		17,360.57	15,352.81
(VIII) Other Comprehensive Income, Net of Taxes			
a. Items that will not be reclassified to			
Statement to Profit & Loss	27		
i) Remeasurement of Defined Benefit Plans		33.23	(106.24)
ii) Fair Value gain/(loss) on investments in mutual funds routed through OCI		(22.13)	519.58
Less : Tax on the above		(5.49)	(104.03)
b. Items that will be reclassified to Statement to Profit & Loss			
i) Foreign Currency Translation Reserve		764.83	154.21
(IX) Total Other comprehensive Income		770.44	463.52
(X) Total Comprehensive Income (VII + IX)		18,131.00	15,816.33
Total Profit attributable to Equity Shareholders		18,131.00	15,816.33
<u>Earnings per equity share of ₹ 10 each, fully paid up</u>			
Basic		18.04	15.95
Diluted		18.04	15.95

Refer Note 1 for Material Accounting Policy Information
See accompanying Notes to Consolidated Financial Statements
Vide our report of even date attached

For **Suri & Co.**

Chartered Accountants
Firm Regn No. 004283S

Sanjeev Aditya.M
Partner
Membership No. 229694

Date: 14th May 2026
Place: Chennai

For and on behalf of the Board of Directors

Harsha Viji
Director
DIN: 00602484

R Ajith Kumar
Company Secretary

Anand Radhakrishnan
Managing Director
DIN: 10663311

R.S. Raghunathan
Chief Financial Officer

Statement of Cash Flow

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	31/03/2026		31/03/2025	
A CASH FLOW FROM OPERATING ACTIVITIES :				
Profit/(Loss) after tax	18,131.00		15,816.33	
Add: Current and deferred Tax	5,772.52		4,752.44	
Profit/(Loss) before tax	23,903.52		20,568.77	
Add:(Profit)/ Loss on sale of tangible assets	1.00		(3.90)	
Interest expenses	165.43		470.69	
Interest on lease liabilities	181.33		190.59	
Net (gain)/Loss on fair valuation of Investments	(1,237.20)		(1,701.72)	
Loss on Sale of tangible Assets (Net)	-		-	
Depreciation	3,477.31		3,475.28	
Interest Income	(281.22)		(151.82)	
IND AS Expenses - Leases	(0.77)			
Employee Compensation Expense (Net)	18.69		46.08	
Effect of foreign currency translation reserve	(764.83)		(154.21)	
Interest on Security Deposits	(26.27)		(39.73)	
Rent Deposit Amortisation	25.80		38.20	
Gain on closure of Lease liability	(5.15)		(82.94)	
OPERATING PROFIT BEFORE WORKING				
CAPITAL CHANGES		25,457.65		22,655.29
(Increase) / Decrease in Loans	(16.93)		0.61	
(Increase) / Decrease in Bank balances other than cash and cash equivalents	3,872.07		(1.96)	
(Increase) / Decrease in Other Financial Assets	(0.67)		(119.07)	
(Increase) / Decrease in Other Non Financial Assets	(301.39)		1,135.03	
(Increase) / Decrease in Trade Receivables	(370.04)		(782.70)	
Increase / (Decrease) in Provisions	1,276.04		886.32	
Increase / (Decrease) in Trade Payable	525.12		(224.85)	
Increase / (Decrease) in Other Non Financial Liabilities	(452.15)	4,532.05	(78.92)	814.46
Cash generated from Operations		29,989.70		23,469.75
Direct Taxes Paid	4,280		(3,402.32)	
NET CASH GENERATED FROM /(USED IN)				
OPERATING ACTIVITIES (A)		25,709.24		20,067.42

Statement of Cash Flow (Contd.)

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	31/03/2026		31/03/2025	
B CASH FLOW FROM INVESTING ACTIVITIES				
Sale of Investments	39,229.23		36,928.68	
Purchase of Investments	(42,358.33)		(42,097.09)	
Purchase of Fixed Assets - Tangible	(621.40)		(629.01)	
Purchase of Fixed Assets - Intangible	(89.25)		(131.67)	
Sale of Fixed Assets - Tangible	5.17		25.39	
Interest Income Received	265.35		6.10	
NET CASH GENERATED FROM/(USED IN)				
INVESTING ACTIVITIES (B)		(3,569.23)		(5,897.61)
C CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of Lease Liabilities	(566.48)		(777.81)	
Interest on lease liabilities	(170.86)		(190.59)	
Finance Cost other than Interest on lease liabilities	(137.83)		(433.58)	
(Repayments) or Availment of Borrowings	(931.76)		(5,833.33)	
Equity Dividend paid	(16,430.14)		(6,737.61)	
NET CASH GENERATED FROM/(USED IN)				
FINANCING ACTIVITIES (C)		(18,237.07)		(13,972.92)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS - (A) + (B) + (C)		3,902.93		196.90
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		1,055.00		858.09
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		4,957.93		1,055.00
Note : Cash & Cash Equivalents comprise the following :				
a. Cash on hand		4.73		2.36
b. Balances with Banks in Current accounts		4,953.19		1,052.63
Total		4,957.92		1,055.00

Refer Note 1 for Material Accounting Policy Information
See accompanying Notes to Consolidated Financial Statements
Vide our report of even date attached

For **Suri & Co.**

Chartered Accountants
Firm Regn No. 004283S

Sanjeev Aditya.M
Partner
Membership No. 229694

Date: 14th May 2026
Place: Chennai

For and on behalf of the Board of Directors

Harsha Viji
Director
DIN: 00602484

R Ajith Kumar
Company Secretary

Anand Radhakrishnan
Managing Director
DIN: 10663311

R.S. Raghunathan
Chief Financial Officer

Statement of changes in equity

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

(a) Equity Share Capital

Particulars	31/03/2026	31/03/2025
Balance at the beginning of the current reporting period.	9,625.16	9,625.16
Changes in Share Capital in the current reporting period.	-	-
Balance at end of current reporting period.	9,625.16	9,625.16

(b) Other Equity

Particulars	Share application money pending allotment	Reserves and Surplus						Items of Other Comprehensive Income		Total Other Equity
		General reserve	Securities Premium	Capital Reserve	Capital Redemption Reserve	Employees Stock Options Reserve	Retained Earnings	Foreign Currency Translation Reserve	Investments in mutual funds routed through OCI	
Balance as at 1st April 2025	-	1,262.68	540.15	3,758.26	1,500.00	289.65	32,340.75	821.21	2,099.22	42,611.92
Restated balance at the beginning of the current reporting period	-	1,262.68	540.15	3,758.26	1,500.00	289.65	32,340.75	821.21	2,099.22	42,611.92
Profit / (Loss) after tax for the year	-	-	-	-	-	-	17,360.56	-	-	17,360.56
Other Comprehensive Income- Remeasurements of Defined Benefit plan (Net of taxes)	-	-	-	-	-	-	24.86	-	-	24.86
Equity Dividend Paid	-	-	-	-	-	-	(16,430.14)	-	-	(16,430.14)
Addition during the year	-	-	-	(3,467.00)	-	-	-	764.83	-	(2,702.17)
Other Comprehensive Income- Investments in mutual funds routed through OCI (Net of taxes)	-	-	-	-	-	-	-	-	(19.26)	(19.26)
Employee Compensation Expense recognised	-	-	-	-	-	18.69	-	-	-	18.69
Balance as at 31st March 2026	-	1,262.68	540.15	291.26	1,500.00	308.34	33,296.04	1,586.04	2,079.96	40,864.83
Balance as at 1st April 2024	-	1,262.68	540.15	3,758.26	1,500.00	243.57	23,805.06	667.00	1,710.40	33,487.11
Restated balance at the beginning of the current reporting period	-	1,262.68	540.15	3,758.26	1,500.00	243.57	23,805.06	667.00	1,710.40	33,487.11
Profit / (Loss) after tax for the year	-	-	-	-	-	-	15,352.81	-	-	15,352.81
Other Comprehensive Income- Remeasurements of Defined Benefit plan (Net of taxes)	-	-	-	-	-	-	(79.50)	-	-	(79.50)
Other Comprehensive Income- Investments in mutual funds routed through OCI (Net of taxes)	-	-	-	-	-	-	-	-	388.81	388.81
Equity Dividend Paid	-	-	-	-	-	-	(6,737.61)	-	-	(6,737.61)
Addition during the year	-	-	-	-	-	-	-	154.21	-	154.21
Employee Compensation Expense recognised	-	-	-	-	-	46.08	-	-	-	46.08
Balance as at 31st March 2025	-	1,262.68	540.15	3,758.26	1,500.00	289.65	32,340.75	821.21	2,099.22	42,611.93

Refer Note 1 for Material Accounting Policy Information

See accompanying Notes to Consolidated Financial Statements

Vide our report of even date attached

For **Suri & Co.**

Chartered Accountants
Firm Regn No. 004283S

Sanjeev Aditya.M

Partner
Membership No. 229694

Date: 14th May 2026

Place: Chennai

For and on behalf of the Board of Directors

Harsha Viji

Director
DIN: 00602484

R Ajith Kumar

Company Secretary

Anand Radhakrishnan

Managing Director
DIN: 10663311

R.S. Raghunathan

Chief Financial Officer

Sundaram Asset Management Company Limited and its subsidiaries
Note 1 to the consolidated financial statements for the year ended
31st March 2025.

1. Reporting Entity

Sundaram Asset Management Company Limited (the 'Company') is a public company domiciled in India, with its registered office situated at 21 Patullos Road, Chennai - 600002. The Company has been incorporated under the provisions of Indian Companies Act and is currently unlisted. The Company is a wholly owned subsidiary of Sundaram Finance Limited. The Company is engaged in rendering investment management services. During the current year, the Company set up a branch in GIFT City IFSC pursuant to the Certificate of Incorporation dated 1st July 2025 and was granted registration as a Registered Fund Management Entity (Retail) under the IFSCA (Fund Management) Regulations, 2025, enabling it to undertake retail fund management activities under the IFSC regulatory framework. Further, vide SEBI letter dated 11th November 2025, the Company received approval to provide management and advisory services to broad-based pooled funds in accordance with applicable SEBI regulations.

2. Principles of Consolidation:

The subsidiaries in the Group considered in the presentation of these consolidated financial statements are:

- (i) Sundaram Alternate Assets Limited (Wholly Owned Indian Subsidiary)
- (ii) Sundaram Asset Management Singapore Pte Limited (Wholly Owned Foreign Subsidiary)

The consolidated financial statements in all material aspects have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as applicable. The audited financial statements of foreign subsidiaries have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation or International Financial Reporting Standards. The differences in accounting policy, if any of the Company and its subsidiaries are adjusted in the consolidated financial statements, if material.

The Consolidated Financial Statements comprise the financial statements of the parent company and its subsidiaries consolidated for all entities which are controlled by the parent company. Control exists when the parent has power over an investee, exposure or rights to variable returns from its involvement with the investee and ability to use its power to affect those returns. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the

effective date the control commences and ceases when the control is lost.

If the parent loses control over the subsidiary, the parent

- (i) Derecognises
 - (a) the assets (including any goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost; and
 - (b) the carrying amount of any non-controlling interests in the former subsidiary at the date when control is lost (including any components of other comprehensive income attributable to them).

Recognises

- (a) the fair value of the consideration received, if any, from the transaction, event or circumstances that resulted in the loss of control
 - (b) if the transaction, event or circumstances that resulted in the loss of control involves a distribution of shares of the subsidiary to owners in their capacity as owners, that distribution; and
 - (c) any investment retained in the former subsidiary at its fair value at the date when control is lost.
- Reclassifies to the Statement of Profit and Loss, or transfer directly to retained earnings if required by other Ind ASs, the amounts recognised in other comprehensive income in relation to the subsidiary
- Recognises any resulting difference as a gain or loss in profit or loss attributable to the parent.
- (c) For preparation of consolidated financial statements of the Group, the financial statements of the parent company and its subsidiaries have been combined on a line-by-line basis by adding together book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances and transactions and resulting unrealized gain/loss. The consolidated financial statements are prepared by applying uniform accounting policies in use by the Group.

Goodwill on consolidation

Goodwill represents the purchase consideration in excess of the Group's interest in the net fair value of identifiable assets, liabilities and contingent liabilities of the acquired entity. When the net fair value of the identifiable assets, liabilities and contingent liabilities acquired exceeds purchase consideration, the fair value of net assets acquired is reassessed and the bargain purchase gain is recognized in capital reserve.

Goodwill is measured at cost less accumulated impairment losses.

Impairment

Goodwill is tested for impairment on an annual basis and whenever there is an indication that the recoverable amount is less than its carrying amount. An impairment loss on goodwill is recognized in the Consolidated Statement of Profit and Loss and is not reversed in the subsequent period.

3. Basis of preparation

A. Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 (the 'Act') and the relevant provisions of the Act.

The financial statements were authorized for issue by the Company's Board of Directors on 14th May 2026.

B. Functional and presentation currency

These financial statements are presented in Indian Rupees ('INR'), which is also the Company's functional currency.

C. Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items

Items	Measurement basis
Financial assets and liabilities	Fair value at initial recognition
Net defined benefit (asset) / liability	Present value of defined benefit obligation less fair value of plan assets

D. Use of estimates and judgments

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting period, reported balances of assets and liabilities, and disclosure of contingent liabilities as at the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

E. Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values for financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. The Company regularly reviews significant unobservable inputs and valuation adjustments. If third party information is required, the Company assesses the evidence obtained by the third parties to support the conclusions that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

In respect of financial guarantee obligations the company measures the fair value as the present value of the probability weighted cash flows that may arise under the guarantee (i.e the expected value of the liability)

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes.

Material accounting policy Information

The note below provides a list of the **Material accounting policy Information** adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a. Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost of acquisition less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price including non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Items of property, plant and equipment are eliminated from the financial statements on disposal or when no further benefit is expected

from its use and disposal. Losses arising from retirement or gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognized in the statement of profit and loss.

Capital work-in-progress comprises the cost of property, plant and equipment that are not yet ready for their intended use at the reporting date. Such assets are carried at cost, including directly attributable expenses and borrowing costs, where applicable, and are capitalised to the appropriate category of property, plant and equipment upon completion and when the asset is ready for its intended use.

ii. Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using written down value method and is generally recognized in the statement of profit and loss. Expenditure incurred towards renovation, decoration, etc. in respect of leased office premises is capitalized under "Improvements to Rented Premises" and are depreciated over the shorter of the lease term and their useful lives.

Depreciation on property, plant and equipment is provided at rates prescribed in Schedule II to the Companies Act, 2013. Assets costing ₹5000 or less acquired during the year are written down to Re.1.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate, prospectively.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

b. Other intangible assets

i. Amortization

Amortization is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method and is included in depreciation and amortization in statement of profit and loss.

The estimated useful lives are as follows:

Amortization method and useful lives are reviewed at each reporting date. If the useful life of an asset is estimated to be significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern.

Intangible assets under development:

The intangible assets under development includes cost of intangible assets that are not ready for their intended use on the date of balance sheet less accumulated impairment losses, if any.

c. Employee benefits

i. Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

ii. Defined benefit plan - Gratuity

The Company provides gratuity, a defined benefit plan covering eligible employees. Contributions are made to a Gratuity Fund administered by trustees and managed by Life Insurance Corporation of India, The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted.

The calculation of defined benefit obligation is performed annually by an independent actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period.

as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognized immediately in profit or loss. The Company recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

iii. Other long-term employee benefits – Compensated absences

The Company makes an annual contribution to a fund managed by Life Insurance Corporation of India. The employees can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit is classified as long-term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. Provision for long-term compensated absences is made on the basis of actuarial valuation as at the balance sheet date by an independent actuary using projected unit credit method. Actuarial gain or loss is recognized immediately in the statement of profit and loss.

The Company's net obligation in respect of long-term employee benefits other than post-employment benefits, which do not fall due wholly within 12 months after the end of the period in which the employees render the related services, is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value and measured at fair value accordingly.

iv. Share Based Payments

Employee Stock Options

The employees of the company are entitled to participate in the Employees Stock Option Scheme formulated by the Holding Company in accordance with SEBI Guidelines 1999. As per Ind AS 102, Share Based Payments, a parent that grants rights to its equity instruments directly to

the employees of its subsidiary has the obligation to provide the employees of the subsidiary with the equity instruments. The subsidiary does not have an obligation to provide its parent's equity instruments to the subsidiary's employees. The subsidiary shall measure the services received from its employees in accordance with the requirements applicable to equity-settled share-based payment transactions, and recognise a corresponding increase in equity as a contribution from the parent. Accordingly, the company has recognized the employee compensation expense in its financial statements, with a corresponding increase to a separate reserve created for this purpose.

d. Revenue

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The company accounts for a contract with a customer that is within the scope of IND AS 115, only when all the following criteria are met :

- (a) the parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
- (b) the entity can identify each party's rights regarding the goods or services to be transferred;
- (c) the entity can identify the payment terms for the goods or services to be transferred;
- (d) the contract has commercial substance (i.e. the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and
- (e) it is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. In evaluating whether collectability of an amount of consideration is probable, the entity considers the customer's ability and intention to pay that amount of consideration when it is due. The amount of consideration to which the entity will be entitled may be less than the price stated in the contract if the consideration is variable because the entity may offer the customer a price concession.

e. Foreign currency transactions

Transactions in foreign currencies are translated into the respective functional currencies of the Company at the exchange rates at the dates of the transactions or an average rate if the average rate approximates

the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognized in profit or loss account.

f. Provisions (other than for employee benefits)

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost. Expected future operating losses are not provided for.

g. Income tax

Income tax comprises current and deferred tax. It is recognized in profit or loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

ii. Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax

is also recognized in respect of carried forward tax losses and tax credits. Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously. MAT Credit Entitlement are in the form of unused tax credits and are accordingly grouped under Deferred Tax Assets.

iii. Direct tax contingencies

In respect of the ongoing disputes if any the Company depending on probability of the uncertainty that the company will lose the subsequent appeals provides for the same by debiting the profit and loss account or discloses the same as a direct tax contingency.

h. Financial instruments

i. Recognition and initial measurement

All financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument. Trade receivables are initially recognized when they are originated.

A financial asset or financial liability is initially measured at fair value plus or minus, for an item not at fair value through profit and loss (FVTPL), **transaction costs** that are directly attributable to its acquisition or issue.

Transaction costs include fees and commission paid to agents (including employees acting as selling agents), advisers, brokers and dealers, levies by regulatory agencies and security exchanges, and transfer taxes and duties. Transaction costs do not include debt premiums or discounts, financing costs or internal administrative or holding costs.

ii. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortized cost;

- FVOCI - debt investment;
- FVOCI - equity investment; or
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
Debt investments at FVTOCI	These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity investments at FVTOCI	These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are not reclassified to profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Any gain or loss on derecognition is also recognized in profit or loss.

iii. Derecognition

Financial assets

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognized on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire.

The Company also derecognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss.

iv. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

i. Scheme expenses

New fund offer expenses are recognized in the profit or loss account in the year they are incurred. Brokerage expenses incurred are amortised as under:

Incurred towards	Amortized over a period of
Equity Linked Savings Scheme	36 Months
Open Ended Equity Schemes – SIP	36 Months
Open Ended Equity Schemes – Lumpsum	12 Months
Closed Ended Schemes	Over the Tenor of the Scheme

j. Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted

average number of ordinary shares outstanding during the period, adjusted for own shares held (if any). Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held and for the effects of all dilutive potential ordinary shares.

k. Cash flow statements

Cash flow statements are prepared under Indirect Method whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.

l. Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks.

m. Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Company as a lessee

Lease contracts entered by the Company majorly pertains for buildings taken on lease to conduct its business in the ordinary course and vehicles taken on lease from holding company for its employees. The Company does not have any lease restrictions and commitment towards variable rent as per the contract.

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease

component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the carrying value of right-of-use asset and statement of profit and loss depending upon the nature of modification. In case of partial/full termination of lease, the lease liability is remeasured by decreasing the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease and recognise in the statement of profit and

loss any gain or loss relating to the partial or full termination of the lease. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense. On transition, the Company recognised a lease liability measured at the present value of the remaining lease payments. The right-of-use asset is recognized for amount equal to the lease liabilities. Hence, there is no adjustment to the Retained Earnings.

Company as a lessor

The Company accounted for its leases in accordance with Ind AS 116 from the date of initial application. The Company does not have any significant impact on account of sub-lease on the application of this standard.

n. Business Combinations

Business Combinations are accounted for using Ind AS 103 'Business Combination'. Acquisitions of businesses are accounted for using the acquisition method unless the transaction is between entities under common control. Under the acquisition method, the consideration transferred is measured at fair value on the acquisition date and includes the fair value of assets transferred, liabilities assumed and equity instruments issued by the Company in exchange for control of the acquiree. Acquisition-related costs are recognised in the Statement of Profit and Loss as incurred.

Identifiable assets acquired and liabilities assumed are recognised at their fair values on the acquisition date. Goodwill arising on acquisition is measured as the excess of the consideration transferred over the net identifiable assets acquired and liabilities assumed.

Where the net identifiable assets acquired exceed the consideration transferred, the resultant gain is recognised in Other Comprehensive Income and accumulated in equity as Capital Reserve, after reassessing the identification and measurement of the assets acquired and liabilities assumed. In cases where such treatment is not considered appropriate based on the facts and circumstances of the transaction, the gain is recognised directly in Capital Reserve.

Business Combinations arising from transfer of interests in entities that are under common control, are accounted using pooling of interest method wherein, assets and liabilities of the combining entities are reflected at their carrying value. No adjustment is made to reflect fair values, or recognize any new assets or liabilities other than those required to harmonise accounting policies.

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	31/03/2026	31/03/2025
Financial assets		
Note 2.a Cash and cash equivalents		
a. Cash on hand	4.73	2.36
b. Balances with banks:		
- In current accounts	4,953.19	1,052.63
	4,957.92	1,055.00
Note 2b. Bank balances other than cash and cash equivalents		
(With maturity more than 3 months)		
Fixed deposit with Bank	213.43	4,085.50
	213.43	4,085.50

Note 3 Trade Receivables*@@#

Unsecured, Considered good	6,963.17	6,593.13
Less: Allowance for impairment loss	-	-
	6,963.17	6,593.13

* No debts are due from directors or other officers or any of them either severally or jointly with any other person. No debts are due from firms, Limited Liability Partnerships or private companies in which any director is a partner or a director or a member.

@ Refer Note 36 to the Consolidated Financial Statements for outstanding ageing

Refer Note 42 to the Consolidated Financial Statements for movement in trade receivables.

Note 4 Loans

Unsecured, considered good

At Amortised Cost

Other Loans

Staff Loans (Gross)	88.28	71.35
Less: Impairment allowance	-	-
Net Total Loans	88.28	71.35
Net Total Loans in India #	88.28	71.35
Loans outside India #	-	-
Net Total Loans	88.28	71.35

Impairment allowance - ₹NIL (Previous year - ₹ NIL)

Note 5. Investments

Particulars	As at 31-03-2026 Carrying Amount	As at 31-03-2025 Carrying Amount
At Cost:		
Sundaram Alternative Opportunities Fund Mauritius Ltd	0.08	0.08
Sundaram Alternative Opportunities Fund II Mauritius Ltd	0.08	0.08
At Fair Value through profit and loss:		
Mutual Funds #	17,405.39	17,092.22
Equity Shares		
- In MF Utilities India Private Limited	25.46	14.90
- In AMC REPO Clearing Ltd	56.32	57.45
Alternate Investment Funds#	962.10	866.07
At Fair Value through OCI^:		
Mutual Funds #	6,801.83	6,354.36
Alternate Investment Funds#	155.66	147.78
Total Gross - (A)	25,406.91	24,532.94
(i) Investments In India	25,406.91	24,532.93
(i) Investments Outside India	-	-
Total (B)	25,406.91	24,532.94
Less : Allowance for Impairment Loss (C)	-	-
Total Net Investments (A-C)	25,406.91	24,532.94

^Investments in mutual funds towards seed capital have been designated to be held as FVTOCI as per IND AS 109 . Refer Note 42 to the Consolidated Financial Statements

Refer Note 5.a for scripwise details

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

# Note 5.a. Mutual Funds				
Particulars	31/03/2026		31/03/2025	
	No. of units (in absolute figures)	Value	No. of units (in absolute figures)	Value
In Mutual Funds - Designated at FVTPL				
Quoted				
Sundaram Liquid Fund-Direct-Growth Plan	12,664.33	308.00	12,653.40	289.98
Sundaram Global Brand Fund - Growth Option	1,42,159.51	58.97	1,42,159.51	49.10
JM Focused Fund-Direct plan	510.44	0.10	510.44	0.11
HDFC Top 100 Fund - Direct Plan	10.09	0.11	10.09	0.12
Quant Active Fund - Direct Plan	5.78	0.03	5.78	0.04
Axis Bluechip Fund - Direct Plan	153.56	0.10	153.56	0.10
Union Largecap Fund - Direct Plan	462.96	0.10	462.96	0.11
UTI - Master share unit scheme Fund - Direct Plan	8.19	0.02	8.19	0.02
Baroda BNP Multi Cap Fund - Direct Plan	49.23	0.14	49.23	0.14
Nippon India Large Cap Fund - Direct Plan	29.49	0.03	29.49	0.03
Edelweiss Large Cap Fund - Direct Plan	134.59	0.12	134.59	0.12
Bandhan focused equity fund - Direct Plan	129.60	0.12	129.60	0.12
Groww Large Cap Fund - Direct Plan	44.78	0.02	44.78	0.02
DSP Flexi Cap Fund - Direct Plan	24.99	0.03	24.99	0.03
PGIM India Large Cap Fund - Direct Plan	27.75	0.10	27.75	0.10
Baroda BNP Paribas Large Cap Fund - Direct Plan	50.88	0.12	50.88	0.12
Kotak Emerging Equity Fund - Direct Plan	122.03	0.17	122.03	0.17
HSBC Small Cap Fund-Direct Plan	213.93	0.16	213.93	0.17
LIC MF Large & Mid Cap Fund - Direct Plan	315.38	0.12	315.38	0.13
Mirae Asset Large Cap Fund - Direct Plan	93.41	0.11	93.41	0.11
Navi Large & Midcap Equity Fund - Direct Plan	41.72	0.02	41.72	0.02
Invesco India Largecap Fund - Direct Plan	32.80	0.02	32.80	0.02
LIC Mutual Fund Flexi Cap Fund - Direct Plan	222.22	0.11	222.22	0.11
Taurus Discovery (Midcap) Fund - Direct Plan	118.34	0.13	118.34	0.13
ICICI Prudential Bluechip Fund - Direct Plan	23.28	0.03	23.28	0.03
Motilal Oswal Multicap 35 Fund - Direct Plan	37.99	0.02	37.99	0.02
Aditya Birla Sun Life Frontline Equity Fund - Direct Plan	4.42	0.02	4.42	0.02
Mahindra Mutual Fund Badhat Yojana - Direct Plan	91.38	0.03	91.38	0.03
Parag Parikh Long Term Equity Fund - Direct Plan	38.64	0.03	38.64	0.03
Franklin India Focused Equity Fund - Direct Plan	117.39	0.12	117.39	0.13
Canara Robeco Emerging Equities Fund - Direct Plan	52.14	0.13	52.14	0.14
Tata Banking And Financial Services Fund - Direct Plan	243.24	0.11	243.24	0.11
SBI Bluechip Fund - Direct Plan	64.27	0.06	64.27	0.06
Kotak Bluechip Fund-Direct Plan	10.50	0.06	10.50	0.06
Sundaram Large Cap Fund	40.28	0.01	40.28	0.01
Sundaram Overnight Fund - Direct Growth	8,740.56	125.04	1,71,868.27	2,331.60
Sundaram Short Duration Fund	-	-	34,243.33	16.03
Sundaram Ultra Short Duration Fund	1,41,996.81	5,152.65	1,05,051.84	3,018.28
Sundaram Banking and PSU Fund - Direct Growth	-	-	1,97,565.36	84.37
Sundaram Money Market Fund Direct Growth	2,92,92,353.16	4,624.18	3,92,17,451.75	5,803.99
Sundaram Arbitrage Fund - Direct Plan Growth	-	-	-	-
Sundaram Corporate Bond Fund Direct Growth	12,772.67	5.48	-	-
Sundaram Mid Cap Fund Direct Growth	5,848.69	81.46	-	-
Sundaram Multi Cap Fund - Direct Growth	12,432.83	46.56	-	-
Sundaram Services Fund Direct Growth	1,81,965.14	60.09	-	-
Sundaram Medium Duration Fund Direct Growth	10,987.06	8.66	10,987.06	8.29
Sundaram Medium Term Bond Fund Direct Growth	-	-	-	-

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

# Note 5.a. Mutual Funds (Contd.)				
Particulars	31/03/2026		31/03/2025	
	No. of units (in absolute figures)	Value	No. of units (in absolute figures)	Value
Sundaram Income Plus Arbitrage Active FOF	99,99,500.03	1,010.44	-	-
Sundaram India Mid Cap GIFT	9,999.50	92.12	-	-
SEBI Liquid Net-worth Investment:				
Sundaram Liquid Fund-Direct-Growth Plan	2,39,463.59	5,829.12	2,39,463.59	5,487.86
Total (A)		17,405.39		17,092.22
In Alternate Investment Funds - Designated at FVTPL				
Sundaram India Premier Fund	-	-	8,677.84	111.61
ECCOF I	100.00	100.00	100.00	90.00
Sundaram High Yield Secured Debt Fund Series 2	-	-	85.00	30.82
High Yield Secured Real Estate Fund - IV	100.00	100.00	100.00	70.00
Sundaram High Yield Secured Debt Fund Series 3	100.00	100.00	100.00	100.00
Sundaram Alternates - Performing Credit Opportunities Fund - Series I	85.00	85.00	-	-
Sundaram Alternates - Real Estate Performing Credit Income Generator Fund - Series 5	50.00	50.00	-	-
Sundaram ACORN Fund	82.73	231.22	82.73	196.32
ATLAS FUND	100.00	166.32	100.00	151.72
ATLAS II FUND	99.61	129.55	100.00	115.61
Total (B)		962.10		866.07
Total (C) (A+B)		18,367.48		17,958.29
In Mutual Funds for Seed Capital- Designated at FVTOCI				
Sundaram Aggressive Hybrid Fund	3,75,170.23	637.40	2,75,217.60	479.00
Sundaram Mid Cap Fund Direct Growth	1,16,065.42	1,616.55	1,16,065.42	1,561.16
Sundaram Large And Mid Cap Fund-Direct-Growth	9,61,928.98	833.90	9,61,928.98	848.46
Sundaram Focused Fund-Direct-Growth	1,08,323.02	171.75	1,08,323.02	179.48
Sundaram Elss Tax Saver Fund-Direct-Growth	36,902.65	178.35	36,902.65	185.29
Sundaram Dividend Yield Fund	1,36,512.27	187.51	1,36,512.27	190.37
Sundaram Small Cap Fund Direct Growth	1,07,477.51	271.48	1,07,477.51	265.98
Sundaram Services Fund Direct Growth	10,51,494.58	347.25	9,49,197.05	318.07
Sundaram Multi Cap Fund	64,995.98	243.41	64,995.98	251.38
Sundaram Consumption Fund	62,205.37	55.56	62,205.37	60.43
Sundaram Balanced Advantage Fund	3,33,530.65	128.94	3,33,530.65	130.38
Sundaram Flexi Cap Fund Direct Growth	26,65,472.39	367.42	26,65,472.39	377.66
Sundaram Ultra Short Duration Fund	3,097.90	94.88	3,097.90	89.01
Sundaram Large Cap Fund	26,20,196.62	538.47	26,20,196.62	562.38
Sundaram Liquid Fund-Direct-Growth Plan	14,624.58	355.98	14,624.58	335.16
Sundaram Multi Asset Allocation Fund Direct Growth	24,99,875.01	317.33	24,99,875.01	291.38
Sundaram Multi Factor Fund-Direct-Growth	11,92,891.26	109.23	-	-
Sundaram Money Market Fund - Direct Growth	4,31,489.10	68.12	-	-
Sundaram Value Fund - Direct Growth	16,792.00	34.70	-	-
Sundaram Business Cycle Fund Direct Growth	21,15,973.54	196.44	18,32,825.53	187.22
Sundaram Financial Services Opportunities Fund-Direct Growth	12,426.51	13.22	12,426.51	13.30
Sundaram Global Brand Fund - Growth Option	81,827.63	33.94	81,827.63	28.26
Total (D)		6,801.83		6,354.36
In Alternate Investment Funds - Designated at FVTOCI (E)				
SBI Corporate Debt Market Development Fund	1,348.53	155.66	1,348.53	147.78
Total (F) (D+E)		6,957.49		6,502.14
Total Investments in Mutual Funds and Alternate Investment Funds (C+F)		25,324.97		24,460.43

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	31/03/2026	31/03/2025
Note 6 Other Financial Assets		
At Amortised Cost		
Security Deposits	338.69	318.14
Other Financial Assets	68.60	88.47
	407.29	406.62
Note 7. Current Tax Assets		
Tax Payment Pending Adjustments (Net)	3,459.44	4,014.04
	3,459.44	4,014.04

Note 8. Property, Plant and Equipment

Reconciliation of the gross carrying amounts and net carrying amounts at the beginning and at the end of the year

Particulars	Computers	Office equipments	Furniture and fixtures	Vehicles	Electrical Equipment	Improvements to rented premises	Total	Capital Work-in-progress*
Gross carrying value								
At April 1, 2024	1,319.65	343.16	207.23	33.64	251.53	702.84	2,858.04	-
Additions	156.32	102.20	73.62	-	34.66	275.68	642.48	-
Disposals	108.63	26.66	8.56	27.96	56.76	547.67	776.24	-
Translation Adjustments	0.73	0.22	0.26	-	0.02	1.70	2.93	-
At March 31, 2025	1,368.06	418.91	272.55	5.69	229.46	432.55	2,727.21	-
At April 1, 2025	1,368.06	418.91	272.55	5.69	229.46	432.55	2,727.21	-
Additions	158.83	33.22	36.20	34.20	5.11	143.72	411.29	169.59
Disposals	133.09	11.74	127.55	-	6.37	-	278.75	-
Translation Adjustments	3.40	1.01	1.23	-	0.10	7.09	12.82	-
At March 31, 2026	1,397.20	441.41	182.43	39.89	228.29	583.35	2,872.57	169.59
Accumulated depreciation								
At April 1, 2024	1,101.22	295.31	206.34	20.29	226.15	606.21	2,455.52	-
Depreciation expense	145.94	37.47	6.62	0.90	13.61	81.84	286.37	-
Disposals	104.36	25.47	8.56	15.86	52.38	547.67	754.30	-
Translation Adjustments	0.70	0.21	0.26	-	0.02	1.70	2.90	-
At March 31, 2025	1,143.50	307.52	204.66	5.33	187.40	142.08	1,990.49	-
At April 1, 2025	1,143.50	307.52	204.66	5.33	187.40	142.08	1,990.49	-
Depreciation expense	152.71	53.60	27.16	2.68	12.12	152.59	400.86	-
Disposals	128.23	11.18	127.55	-	5.59	-	272.56	-
Translation Adjustments	3.38	1.01	1.23	-	0.10	0.37	6.08	-
At March 31, 2026	1,171.35	350.95	105.50	8.01	194.02	295.04	2,124.87	-
Net carrying value March 31, 2026	225.84	90.46	76.93	31.88	34.27	288.32	747.72	169.59
Net carrying value March 31, 2025	224.56	111.40	67.89	0.36	42.05	290.47	736.72	-

NOTE: The company follows cost model as per Ind AS 16 and the company has not revalued its PPE.

The company does not hold any immovable properties.

*Refer Note 8a for Capital Work-in-progress ageing schedule

Note 8a. Capital Work-in-Progress

For the period ended March, 31 2026

Capital Work-in-progress ageing schedule

Capital Work-in-progress	Amount in progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	169.59	-	-	-	169.59
Projects temporarily suspended	-	-	-	-	-
Total	169.59	-	-	-	169.59
For the year ended March, 31 2025					
Project in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

There are no Capital Work-in-progress whose completion is overdue or has exceeded its cost compared to its original plan.

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 9. Right-Of-Use Assets

Reconciliation of the gross carrying amounts and net carrying amounts at the beginning and at the end of the year

Particulars	Buildings	Vehicles	Total
Gross carrying value			
At April 1, 2024	3138.42	13.89	3152.31
Additions	1279.00	-	1279.00
Disposals	1584.16	0.00	1584.16
Translation Adjustments	-	-	-
Adjustments on account of Modification	0.00	-	0.00
At March 31, 2025	2,833.25	13.89	2,847.15
At April 1, 2025	2833.25	13.89	2847.15
Additions	360.14	0.00	360.14
Disposals	306.31	0.00	306.31
Translation Adjustments	0.00	0.00	-
Adjustments on account of Modification	20.29	0.00	20.29
At March 31, 2026	2,907.37	13.89	2921.26
Accumulated depreciation			
At April 1, 2024	1605.72	8.39	1614.11
Depreciation expense	808.48	3.47	811.95
Disposals	1341.06	0.00	1341.06
Translation Adjustments	2.19	-	2.19
Adjustments on account of Modification	-	-	-
At March 31, 2025	1,075.34	11.86	1,087.20
At April 1, 2025	1075.34	11.86	1087.20
Depreciation expense	649.24	2.03	651.26
Disposals	282.63	0.00	282.63
Translation Adjustments	0.00	0.00	0.00
Adjustments on account of Modification	(2.66)	-	(2.66)
At March 31, 2026	1,444.61	13.89	1,458.50
Net carrying value March 31, 2026	1462.76	0.00	1462.76
Net carrying value March 31, 2025	1757.91	2.03	1759.94

NOTE: The company follows cost model as per Ind AS 116 and the company has not revalued its Right of Use Assets.

Note 10-a. Intangible assets under development

Intangible assets under development ageing schedule

For the year ended March, 31 2026	Amount in progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	29.50	-	-	-	29.50
Projects temporarily suspended	-	-	-	-	-
Total	29.50	-	-	-	29.50
For the year ended March, 31 2025					
Project in progress	69.15	-	-	-	69.15
Projects temporarily suspended	-	-	-	-	-
Total	69.15	-	-	-	69.15

There are no intangible assets whose completion is overdue or has exceeded its cost compared to its original plan.

Note 10-b. Other Intangible Assets

Particulars	Asset Management Rights	Computer Software	Total
Gross carrying value			
At April 1, 2024	23,479.28	603.16	24,082.43
Additions	-	84.83	84.83
Disposals	-	396.64	396.64
At March 31, 2025	23,479.28	291.34	23,770.62

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

At April 1, 2025	23,479.28	291.34	23,770.62
Additions	-	170.40	170.40
Disposals	-	-	-
At March 31, 2026	23,479.28	461.74	23,941.02
Accumulated depreciation			
At April 1, 2024	5,278.34	556.85	5,835.19
Depreciation expense	2,346.64	32.42	2,379.06
Disposals	-	396.64	396.64
At March 31, 2025	7,624.98	192.63	7,817.61
At April 1, 2025	7,624.98	192.63	7,817.61
Depreciation expense	2,346.64	78.54	2,425.18
Disposals	-	-	-
At March 31, 2026	9,971.62	271.17	10,242.79
Net carrying value March 31, 2026	13,507.66	190.57	13,698.23
Net carrying value March 31, 2025	15,854.30	98.71	15,953.01

NOTE: The company follows cost model as per Ind AS 38 and the company has not revalued its Intangible Assets.

Note 11. Goodwill on consolidation

Particulars	SAMC Services Private Limited*	SAMC Trustee Private Limited**	Total
Gross carrying value			
At April 1, 2024	2.82	258.30	261.12
Additions	-	-	-
At March 31, 2025	2.82	258.30	261.12
At April 1, 2025	2.82	258.30	261.12
Additions	-	-	-
At March 31, 2026	2.82	258.30	261.12
Impairment			
At April 1, 2024	-	258.30	258.30
Derecognition on loss of control of subsidiary	-	-	-
At March 31, 2025	-	258.30	258.30
At April 1, 2025	-	258.30	258.30
Derecognition on loss of control of subsidiary	-	-	-
At March 31, 2026	-	258.30	258.30
Net carrying value March 31, 2026	2.82	-	2.82
Net carrying value March 31, 2025	2.82	-	2.82

NOTE: The company has put goodwill to impairment test

Particulars	31/03/2026	31/03/2025
Note 12. Other Non-Financial assets		
Advances other than Capital Advances		
Prepaid Expenses	5,650.29	5,447.27
Balance with Government Authorities	143.00	142.76
Advance for expenses	169.48	66.90
Capital Advances	-	7.87
	5,962.77	5,664.80

Financial Liabilities

Note 13. Trade payables @

i) Total outstanding dues of micro enterprises and small enterprises	163.38	68.68
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,355.98	1,830.86
	2,519.36	1,899.54

@ Refer Note 37 to the Consolidated Financial Statements for outstanding ageing

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 14. Borrowings (other than Debt Securities)

Secured

Term Loans (At Amortised Cost)

From Banks

HDFC Bank Limited	1,609.91	1,041.67
Repayment Terms		
Repayable in 36 installments commencing from July 2023, Rate of Interest 10.75% -		
Period and amount of default - NIL		

Secured

From Financial Institutions

Axis Finance Limited	-	1,505.72
Nature of Security		
Secured by the entire current assets of the company including Book Debts, Investments and Other receivables.		

Repayment Terms

Repayable in 60 monthly instalments commencing from July 2022. Rate of Interest - Floating rate of one month MCLR rate (10.5% on an average)

Period and amount of default - NIL

	1,609.91	2,547.38
Borrowings in India	1,609.91	2,547.38
Borrowings outside India	-	-
Total	1,609.91	2,547.38

Note 15. Other Financial liabilities

Buildings	1,629.84	1,908.09
Vehicles	-	2.44
Payable to Employees	22.02	103.99
Other Liabilities	41.53	72.48
	1,693.39	2,086.99

Refer Note 38 to the Consolidated Financial Statements

Non Financial Liabilities

Note 16. Provisions

Provision for Employee Benefits*		
Gratuity Payable (Net)	162.97	257.60
Compensated Absences	250.29	242.77
LTIP Payable	505.87	192.80
Provision for other employee benefits	3,400.39	2,350.30
	4,319.52	3,043.47

*Refer Note 34 to the Consolidated Financial Statements

Note 17. Deferred Tax Liabilities (Net)

Deferred Tax Liabilities	2,399.18	2,173.03
Total	2,399.18	2,173.03

Note 18. Other Non-financial liabilities

Statutory dues	471.64	910.20
Revenue Received in Advance	66.87	44.65
	538.51	954.85

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 19 - Share Capital

Particulars	31/03/2026	31/03/2025
A) Authorised, Issued, Subscribed and Paid up Share capital		
Authorised:		
"15,50,00,000 Equity Shares of ₹ 10/- each		
(Previous year 2024-25 : 15,50,00,000 Equity Shares of ₹ 10/- each)"	15,500.00	15,500.00
Issued & Subscribed & Paid-up:		
9,62,51,566 Equity Shares of ₹ 10/- each fully paid up	9,625.16	9,625.16
(Previous year 2024-25:- 9,62,51,566 Equity shares of ₹ 10/- each fully paid up)*		
Total	9,625.16	9,625.16

B) Movement in Equity Share Capital during the year:

Particulars	31/03/2026		31/03/2025	
	No. of Equity Shares	Share Capital	No. of Equity Shares	Share Capital
Shares outstanding at the beginning of the year (face value of ₹ 10 each)"	9,62,51,566	9,625	9,62,51,566	9,625
Pursuant to Business Combination	NIL	-	NIL	-
Shares outstanding at the beginning of the year (face value of ₹ 10 each) (Restated)	9,62,51,566	9,625	9,62,51,566	9,625
Add: Bonus Shares issued during the year (face value of 10 each)		-	-	-
Shares outstanding at the end of the year (face value of 10 each)	9,62,51,566	9,625	9,62,51,566	9,625

C) Details of Shareholders holding more than 5%

Name of the Shareholder	31/03/2026		31/03/2025	
	Number of shares held in the company	Percentage of shares held	Number of shares held in the company	Percentage of shares held
Sundaram Finance Limited - Holding Company	9,62,51,566	100.00%	9,62,51,566	100.00%

D) Promoter Holding Details

Name of the promoter	31/03/2026		
	Number of shares held in the company	Percentage of shares held	% change during the year
Sundaram Finance Limited - Holding Company	9,62,51,566	100.00%	0.00%
Name of the promoter	31/03/2025		
	Number of shares held in the company	Percentage of shares held	% change during the year
Sundaram Finance Limited - Holding Company	9,62,51,566	100.00%	0.00%

E) Rights, preferences and restrictions in respect of equity shares

The Equity share holders are entitled to receive dividends as and when declared; a right to vote in proportion to holding etc. and their rights, preferences and restrictions are governed by / in terms of their issue under the provisions of the Companies Act, 2013.

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

F) Shares in respect of each class in the company held by its holding company

		31/03/2026	
Name of the company	Number of shares held in the company	Percentage of shares held	% change during the year
Sundaram Finance Limited - Holding Company	9,62,51,566	100.00%	0.00%
		31/03/2025	
Name of the company	Number of shares held in the company	Percentage of shares held	% change during the year
Sundaram Finance Limited - Holding Company	9,62,51,566	100.00%	0.00%
		31/03/2026	31/03/2025

G) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts

NIL NIL

H) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

(i) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash (Pursuant to Business Combination - Refer Note 41(b) to the Consolidated Financial Statements)	NIL	NIL
(ii) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares	NIL	NIL
(iii) Aggregate number and class of shares bought back	NIL	NIL
I) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date	NA	NA
J) Calls unpaid (showing aggregate value of calls unpaid by directors and officers)	NIL	NIL
K) Forfeited shares (amount originally paid-up)	NIL	NIL

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	31/03/2026	31/03/2025
Note 20 - Other equity		
I. Reserves and Surplus		
A) Securities Premium		
Amounts received (on issue of shares) in excess of the par value has been classified as		
Opening balance	540.14	540.14
Closing balance	540.14	540.14
B) General Reserve		
Reserve used from time to time to transfer Profits from Retained Earnings for appropriation purposes.		
Opening balance	1,262.68	1,262.68
Closing Balance	1,262.68	1,262.68
C) Capital Reserve		
Reserve arising pursuant to business combinations		
Opening balance	3,758.26	3,758.26
Pursuant to Business Combination (Refer Note 41(b) to the Consolidated Financial Statements)	(3,467.00)	-
Closing Balance	291.26	3,758.26
D) Capital Redemption Reserve		
Reserve created on account of redemption of Preference share capital		
Opening balance	1,500.00	1,500.00
Addition during the year	-	-
Closing Balance	1,500.00	1,500.00
E) Employee Stock Options Reserve*		
The Share options outstanding account is used to record the fair value of equity-settled share based payment transactions with employees. The amounts recorded in share options outstanding account are transferred to securities premium upon exercise of stock options and transferred to general reserve on account of stock options not exercised by employees		
Opening balance	289.65	243.57
Adjustments	18.69	46.08
Closing Balance	308.34	289.65

*Refer Note 34 to the Consolidated Financial Statements

Particulars	31/03/2026	31/03/2025
F) Retained Earnings		
Retained earnings represent the amount of accumulated earnings of the Company		
Opening balance	32,340.76	23,805.06
Appropriations:		
Dividend paid	(16,430.14)	(6,737.61)
Transfer to Capital Redemption Reserve	-	-
Total Profit for the period	17,360.56	15,352.81
Actuarial gain/(loss) on obligations	24.86	(79.50)
Closing Balance	33,296.05	32,340.76
G) Foreign Currency Translation Reserve		
Opening Balance	821.21	667.00
Additions during the year	764.83	154.21
Closing Balance	1,586.04	821.21
II. Other items of other comprehensive income		
Opening balance	2,099.22	1,710.40
Actuarial gain/(loss) on obligations	24.86	(79.50)
Fair Value gain/(loss) on investments in mutual funds routed through OCI*	(19.26)	388.81
Transferred to retained earnings	(24.86)	79.50
Closing Balance	2,079.96	2,099.22
TOTAL OF OTHER EQUITY	40,864.82	42,611.93
Movement in Other Equity during the year:		
Balance at the beginning of the current reporting period.	42,611.91	33,487.10
Pursuant to Business Combination (Refer Note 41(b) to the Consolidated Financial Statements)	(3,467.00)	-
Changes in other equity due to changes in Accounting Policies and prior period errors.	-	-
Restated balance at the beginning of the current reporting period.	39,144.91	33,487.10
Changes in other equity in the current reporting period.	1,719.55	9,124.80
Balance at end of current reporting period.	40,864.82	42,611.91

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	31/03/2026	31/03/2025
Note 21. Revenue From Operations		
Asset Management Services		
Investment Management Fees - Mutual Fund	40,697.22	37,294.66
Income from Support Services	-	-
Investment Management Fees - AIF	8,848.94	6,352.36
Portfolio Management Service Fees	6,143.19	5,754.91
Advisory Fees	541.88	387.79
Other Operating Revenue	55.77	45.84
<i>Net gain/ (loss) on fair value changes</i>		
- Realised	827.50	507.51
- Unrealised	431.84	678.66
Total	57,546.34	51,021.73
Note 22. Other Income		
Interest income	86.71	36.78
Interest on Income Tax Refund	194.52	115.04
Other Interest (security deposits)	26.27	39.73
Profit on Sale of Assets (Net)	-	3.90
Creditors No Longer Required Written Back	276.00	273.61
Gain on closure of Lease liability	5.15	82.94
Miscellaneous Receipts	4.71	1.84
Subtotal - (B)	593.36	553.84
Note 23. Finance Costs		
On Financial Liabilities measured at amortised cost		
Interest on borrowings	132.08	456.46
Interest Expense on Lease Liabilities	181.33	190.59
Dividend on Redeemable Preference Shares	-	-
Others		
Processing Fees on borrowings	-	-
Interest on shortfall in payment of advance income tax	27.63	14.23
Total	341.05	661.28
Note 24. Brokerage & Marketing Expenses		
Registrar and Transfer Agent Fees	24.91	11.00
Brokerage Expenses - Mutual Fund	1,255.35	1,354.75
Brokerage Expenses - AIF	4,362.87	3,437.61
Brokerage Expenses - PMS	3,330.01	3,188.75
Marketing & Other Expenses	950.96	1,067.42
Total	9,924.10	9,059.53

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	31/03/2026	31/03/2025
Note 25. Employee Benefits Expense		
Salaries, allowances and bonus	12,942.87	10,811.17
Company's contribution to Provident Fund, NPS, ESI Scheme	676.09	606.33
Provision for Gratuity & Leave Encashment	384.86	400.51
Expense on Employee Stock Option Scheme	18.69	46.08
Staff Welfare Expenses	229.15	188.64
Total	14,251.66	12,052.73
Note 26. Administrative & Other Expenses		
Professional and Consultancy Fees	1,043.09	669.99
Insurance	190.27	155.40
Outsourcing Cost	808.25	727.15
Subscription	1,170.19	1,156.30
Fund Accounting Charges	8.00	8.00
Travelling and Conveyance	539.93	613.81
Database and Networking Expenses	174.11	232.56
Corporate Social Responsibility ^	236.57	185.00
Loss on Sale of Asset (Net)	1.00	-
Loss on exchange fluctuation (Net)	8.28	44.91
Miscellaneous expenses	422.55	421.32
Rent	315.92	62.12
Rates and Taxes	47.00	41.27
Electricity Charges	125.53	116.47
Repairs and Maintenance		
- Building	137.71	87.16
- Others	562.38	348.33
Communication Expenses	370.86	366.25
Printing & Stationery	57.95	90.60
Business Development Expenses	711.79	922.45
Director's Sitting Fees and Commission	86.60	74.35
	7,017.98	6,323.44
*Miscellaneous Expenses includes remuneration to auditors:		
Statutory Audit	59.04	50.26
Tax Audit	8.83	7.79
Other Services (Certification charges)	21.28	19.36
Total	89.15	77.40
^Refer Note 32 to Consolidated Financial Statements		
Note 27. Other Comprehensive Income		
A. Items that will not be reclassified to profit or loss		
Remeasurements of Defined Benefit plan		
Actuarial gain/(loss) on obligations	33.23	(106.24)
Less: Current Tax on above	(8.36)	26.74
Fair Value gain/(loss) on investments in mutual funds routed through OCI*	(22.13)	519.58
Less: Deferred Tax on above	2.88	(130.77)
Total (A)	5.61	309.31
B. Items that will be reclassified to profit or loss		
Foreign Currency Translation Reserve	764.83	154.21
Total (B)	764.83	154.21
Total Other Comprehensive Income (A+B)	770.44	463.52

***Refer Note 41 to the Consolidated Financial Statements**

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 28: Capital Management

The Company manages its capital to ensure that it will be able to continue as going concerns while maximizing the return to stakeholders through the optimisation of the debt and equity balance. The Company's policy is to maintain a strong capital base so as to maintain investors, creditors and market confidence to sustain future development of the business..

The capital structure of the Company consists of debt and total equity of the Company as tabled below:

Particulars	As at March 31, 2026	As at March 31, 2025
Total equity attributable to equity share holders of the Company	50,489.99	52,237.08
Borrowings (Other than Debt Securities)	1,609.91	2,547.38
Total debt held by the Company	1,609.91	2,547.38
Total capital (Equity and Debt)	52,099.89	54,784.47
Equity as a percentage of total capital	97%	95%
Debt as a percentage of total capital	3%	5%

The Company is predominantly equity financed which is evident from the capital structure table above. The Company's risk management committee reviews the capital structure of the Company on an ongoing basis. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital.

Note 29: Financial Risk Management

The Company is exposed to a variety of financial risks; credit risk, liquidity risk and market risk, viz; foreign currency risk and interest rate risk. The Company has a risk management policy to manage & mitigate these risks.

The Company's risk management policy aims to reduce volatility in financial statements and aims to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

The Board of Directors reviews and agrees policies for managing each of these risks as summarized below:

Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to the financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers and investment securities.

Financial instruments that potentially subject the Company to concentration of credit risk consists of trade receivables, investments, loans, cash and cash equivalents and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. By their nature, all such financial assets involve risks, including the credit risk of non-performance by counterparties.

The Company periodically assesses the credit quality of the counterparties by taking into account their financial position, past experience, ageing of accounts receivables and any other factor determined by individual characteristic of the counterparty.

The maximum amount of exposure to credit was as follows:

Particulars	Balance As at March 31, 2026	Balance As at March 31, 2025
Investments	25,406.91	24,532.94
Trade receivables	6,963.17	6,593.13
Cash and cash equivalents	4,957.92	1,055.00
Bank balances other than Cash and cash equivalents	213.43	4,085.50
Loans	88.28	71.35
Other financial assets	407.29	406.62
TOTAL	38,036.99	36,744.52

Liquidity Risk:

Liquidity risk is the risk that the Company will not be able to encounter its financial obligations associated with financial liabilities as they become due. The Company manages its liquidity risk by ensuring, as far as possible, to maintain sufficient liquid funds to meet its liabilities on the due date. The Company consistently generates sufficient cash flows from operations (with adequate reserves) and has access to multiple sources of funding (banking facilities and loans from promoter company) to meet the financial obligations and maintain adequate liquidity for use.

The processes and policies related to such risks are overseen by Senior Management.

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note No 29 : Financial Risk Management continued

Maturity profile of the Company's non-derivative financial liabilities/assets based on contractual payments is as below:

For the financial year 2025-26

Particulars	Maturity for following periods from due date of payment						Total
	Less than 6 months	Over 6 months - 1 year	1-2 years	2-3 years	Over 3 years - upto 5 years	5 years and above	
A. Non-Derivative Financial Assets							
Cash and cash equivalents	4,957.92						4,957.92
Bank balances other than cash and cash equivalents		213.43					213.43
Trade receivables	6,963.17						6,963.17
Investments	231.37	17,505.37	-	329.55	135.00	7,205.60	25,406.90
Loans	19.50	35.83	13.62	19.33	-	-	88.28
Other financial assets							407.29
Security deposits	37.22	23.35	155.69	43.27	62.51	16.66	338.69
Others	68.60	-	-	-	-	-	68.60
Total	12,277.78	17,777.97	169.30	392.15	197.50	7,222.25	38,036.99
A. Non-Derivative Financial Liabilities							
Trade payables	2,491.27	-	28.09	-	-	-	2,519.36
Borrowings other than debt securities (at fair value on a discounted basis)	420.69	254.83	509.66	424.72	-	-	1,609.91
Lease Liabilities (at fair value on a discounted basis)							1,693.38
Building	55.63	107.16	563.49	431.99	471.56	-	1,629.84
Vehicle	-	-	-	-	-	-	-
Other financial liabilities	63.54						63.54
Total	3,031.13	361.99	1,101.25	856.71	471.56	-	5,822.64

Maturity profile of the Company's non-derivative financial liabilities/assets based on contractual payments

For the financial year 2024-2025

Particulars	Maturity for following periods from due date of payment						Total
	Less than 6 months	Over 6 months - 1 year	1-2 years	2-3 years	Over 3 years - upto 5 years	5 years and above	
A. Non-Derivative Financial Assets							
Cash and cash equivalents	1,055.00	-	-	-	-	-	1,055.00
Bank balances other than cash and cash equivalents	-	4,085.50	-	-	-	-	4,085.50
Trade receivables	6,394.48	198.65					6,593.13
Investments	1,652.16	8,566.48	-	100.00	427.32	13,786.98	24,532.94
Loans	7.10	30.29	13.38	20.58	-	-	71.35
Other financial assets	142.79	5.03	29.51	128.45	74.24	26.59	406.62
Security deposits	54.32	5.03	29.51	128.45	74.24	26.59	318.14
Others	88.47						88.47
Total	9,251.53	12,885.94	42.90	249.03	501.56	13,813.57	36,744.52
A. Non-Derivative Financial Liabilities							
Trade payables	1,899.54	-	-	-	-	-	1,899.54
Borrowings other than debt securities (at fair value on a discounted basis)	1,421.44	917.61	208.33	-	-	-	2,547.38
Lease Liabilities (at fair value on a discounted basis)	649.10	280.11	512.23	283.09	333.68	28.78	2,086.99
Building	470.55	279.77	512.23	283.09	333.68	28.78	1,908.09
Vehicle	2.09	0.35	-	-	-	-	2.44
Other financial liabilities	176.46	-	-	-	-	-	176.46
Total	3,970.08	1,197.73	720.56	283.09	333.68	28.78	6,533.92

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

The Company has access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	31st Mar 2026	31st Mar 2025
Expiring within one year	-	-
Expiring beyond one year	-	-

Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Foreign Currency Risk:

- The fluctuation in foreign currency exchange rates may have potential impact on the Statement of Profit and Loss and Other Comprehensive Income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the Company.
- The Company's exchange risk arises its exposure to foreign currency assets and liabilities (primarily in SGD and AED). The exchange rate between the Indian rupee and these foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future.
- The Company periodically determines its strategy to mitigate foreign currency risk. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The maximum amount of exposure to foreign currency risk is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Investments		
In US Dollars	0.16	0.16
Rent Deposits		
In Emirati Dirham	1.05	0.89
Bank balances other than cash and cash equivalents		
In Emirati Dirham	15.56	13.56
Cash and cash equivalents		
In Emirati Dirham	26.85	24.32
Total	43.62	38.93
Lease Liabilities		
In Emirati Dirham	-	14.66
Total	-	14.66

Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates arises on Company's debt obligations. The Company's borrowings are primarily based on the MCLR rates.

Sensitivity Analysis:

The following table sets out the effect on the Statement of Profit and Loss due to fluctuations in the interest rates:

Financial Liabilities- Borrowings	Impact of Profit/(loss) before taxation	
	31st March 2026	31st March 2025
Increase by 1%	(255.55)	(221.01)
Decrease by 1%	255.55	221.01

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 30: Financial Instruments

The carrying value and fair value of financial instruments by categories As at March 31, 2026 and March 31, 2025 is as follows:

Particulars	Balance As at March 31, 2026	Balance As at March 31, 2025
Financial Assets		
At Amortized Cost		
Trade and other receivables	6,963.17	6,593.13
Cash and cash equivalents	4,957.92	1,055.00
Bank balances other than cash and cash equivalents	213.43	4,085.50
Loans	88.28	71.35
Others financial assets	407.29	406.62
At Fair Value through profit and loss		
Investments in Mutual Funds	17,405.39	17,092.22
Investments in Alternate Investment Funds	962.10	866.07
Investments in MF Utilities India Private Limited	25.46	14.89
Investments in AMC Repo Clearing Ltd	56.32	57.45
At Fair Value through OCI		
Investments in Mutual Funds	6,801.83	6,354.36
Investments in Alternate Investment Funds	155.66	147.78
At Cost		
Other Investments	0.15	0.15
TOTAL ASSETS	38,036.99	36,744.52
Financial Liabilities		
At Amortized Cost		
Borrowings other than debt securities	1,609.91	2,547.38
Lease Liabilities	1,629.84	1,910.53
Trade Payables	2,519.35	1,899.54
TOTAL LIABILITIES	5,759.10	6,357.45

Notes:

The Management assessed the fair value of cash and short-term deposits, trade receivables and trade payables, bank overdrafts, and other financial assets and liabilities as approximately equal to the carrying amounts largely due to the short-term maturities of these instruments.

Investments in Mutual Funds and Alternate Investment Funds have been valued using the Net Asset Value (NAV) of the investee which falls under Level I hierarchy of inputs used in valuation techniques.

Investments in MF Utilities Private Limited and AMC Repo Clearing Ltd has been valued using the financial statements of the investee which falls under Level II hierarchy of inputs used in valuation techniques.

Borrowings other than debt securities have been valued using the MCLR rate of the financial institution which falls under Level II hierarchy of inputs used in valuation techniques.

Lease Liabilities and Security Deposits Receivable have been valued using incremental borrowing rate which falls under Level II hierarchy of valuation techniques.

Fair value of loans is estimated based on the market inputs for the classification as per Level II hierarchy.

Note 31: Net gain/ (loss) on fair value changes recognised in Statement of Profit/Loss

Particulars	2025-2026	2024-2025
(A) Net gain/ (loss) on financial instruments at fair value through profit or loss		
On financial instruments designated at fair value through profit or loss		
(i) Investments	1,259.34	1,186.16
On financial instruments designated at fair value through OCI		
(i) Investments	(22.13)	519.58
Subtotal (A)	1,237.20	1,705.75
(B) Fair Value Changes		
- Realised	827.50	507.51
- Unrealised	409.70	1,198.24
Subtotal (B)	1,237.20	1,705.75

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 32: Corporate Social Responsibility (CSR) Expenditure:

Particulars	31/03/2026	31/03/2025
(a) Gross amount required to be spent by the company during the year	242.59	197.04
Less: Excess paid in previous year	3.62	7.36
Less: Administrative expenses	1.12	9.49
Net amount to be spent for current year	237.84	180.19
(b) Amount spent for the current year	248.51	185.00
(c) Excess spent at the end of the year	10.67	4.81
(d) Amount spent in the current year relating to previous year's shortfall	-	-
(e) Reason for shortfall	NA	NA
(f) Nature of CSR activities	- Promoting health care including preventive health care - Promoting education among children, women, elderly and the differently abled and livelihood enhancement projects - Other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups	
(g) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	NA	NA
(h) Details of related party transactions (contribution to a trust controlled by the company in relation to CSR expenditure)	NIL	NIL

Note 33: Contingent liabilities and capital commitments:

1. Contingent Liabilities

A. Claims against the Company not acknowledged as debts

Particulars	31/03/2026	31/03/2025
Income tax Matters	5,662.35	4,712.91
Indirect Tax matters	64.96	64.96

The claims against the Company primarily represent demands arising on completion of assessment proceedings under the Income Tax Act, 1961. These claims are on account of multiple issues of disallowances such as disallowance of brokerage, disallowance of advisory payment due to Non - TDS deduction and disallowance of renovation cost treated as capital expenditure. Out of the total claims under the Income Tax matters, the department has preferred further appeals with the higher forums for claims amounting to ₹2,578 lakhs. (PY - ₹2,578 lakhs)

The claims against the company under the Indirect Tax matters includes the issues of ITC claimed under the CGST Act, 2017 and Service Tax on Exports and other matters. These matters are pending before various Appellate Authorities.

The management expects that its position will likely be upheld on ultimate resolution and will not have a material adverse effect on the Company's financial position and results of operations.

2. Commitments	31/03/2026	31/03/2025
a. Estimated amount of contracts remaining to be executed on capital account and not provided for	10.06	52.75
b. Uncalled liability on shares and other investments partly paid	-	-
Others	-	-

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 34: Employee Benefits

Defined Contribution Plans:

During the year, the company has recognized the following amounts in the Profit and Loss Statement, which are included in Employee benefits expense in Note 25 to the Financial Statements.

Particulars	2025-26	2024-25
Contribution to National Pension Fund	93.93	73.54
Contribution to Pension Fund	63.53	60.29
Contribution to Employees State Insurance - ESI	1.44	.08
Contribution to Provident Fund	475.35	426.01
Contribution to Labour Welfare Fund	.32	.32
	634.57	560.24

Defined Benefit Plan for Gratuity- Funded:

Particulars	Year ended 31/03/2026	Year ended 31/03/2025
-------------	-----------------------	-----------------------

1) Amount Recognised in Balance Sheet:

The Total Amount of net liability/asset to be recorded in the balance sheet of the Company, along with the comparative figures for previous period, is shown in the below table:

Present Value of the funded defined benefit obligation	1,581.03	1,434.78
Fair Value of plan assets	1,418.06	1,177.18
Net funded obligation	162.97	257.60
Present value of unfunded defined benefit obligation	-	-
Amount not recognised due to asset limit	-	-
Net defined benefit liability/ (asset) recognised in balance sheet	162.97	257.60
Net defined benefit liability/ (asset) bifurcated as follows:		
Current	-	-
Non-Current	162.97	257.60

2) Profit & Loss Account Expense:

Year ended 31/03/2026	Year ended 31/03/2025
-----------------------	-----------------------

The expenses charged to the profit & loss account for period along with the corresponding charge of the previous period is presented in the table below:

Current Service cost	184.59	152.84
Past service cost	-	(9.69)
Administration expenses	-	-
Interest on net defined benefit liability / (asset)	11.90	9.94
(Gains) / Losses on settlement	-	-
Total expense charged to profit and loss account	196.49	153.09

Amount recorded in other Comprehensive Income:

The total amount of reimbursement items and impact of liabilities assumed or settled if any, which is recorded immediately in Other Comprehensive Income during the period is shown in the table below:

Opening amount recognized in OCI outside profit and loss account	615.12	508.88
Remeasurements during the period due to		
Changes in financial assumptions	(55.80)	63.50
Changes on demographic assumptions	-	-
Experience adjustments	40.88	89.24
Actual return on plan assets less interest on plan assets	(18.31)	(46.50)
Adjustment to recognize the effect of asset ceiling	-	-
Closing amount recognized in OCI outside profit and loss account	581.89	615.12

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

3) Reconciliation of Net Liability / Asset:	Year ended 31/03/2026	Year ended 31/03/2025
The movement of net liability / asset from the beginning to the end of the accounting period as recognized in the balance sheet of the company is shown below:		
Opening net defined benefit liability / (asset)	257.60	218.04
Expenses charged to profit & loss account	196.49	153.09
Amount recognized outside profit & loss account	(33.23)	106.24
Employer contributions	(257.89)	(219.78)
Impact of liability assumed or (settled)*	-	-
Closing net defined benefit liability / (asset)	162.96	257.60
Movement in Benefit Obligations:		
Opening of defined benefit obligation	1,434.78	1,418.82
Current service cost	184.59	152.84
Past service cost	-	(9.69)
Interest on defined benefit obligation	93.19	91.16
Remeasurements due to:	-	-
Actuarial loss / (gain) arising from change in financial assumptions	(55.80)	63.50
Actuarial loss / (gain) arising from change in demographic assumptions	-	-
Actuarial loss / (gain) arising on account of experience changes	40.88	89.24
Benefits paid	(117.62)	(378.78)
Liabilities assumed/ (settled)*	1.00	7.70
Liabilities extinguished on settlements	-	-
Closing of defined benefit obligation	1,581.03	1,434.78
<i>*On account of inter group transfer or business combination</i>		
4) Movement in Plan Assets:	Year ended 31/03/2026	Year ended 31/03/2025
'The fair value of the assets as at the balance sheet date has been estimated by us based on the latest date for which a certified value of assets is readily available and the cash flow information to and from the fund between this date and the balance sheet date allowing for estimated interest for the period:		
A reconciliation of the plan assets during the inter-valuation period is given below:		
Opening fair value of plan assets	1,177.18	1,200.78
Employer contributions	257.89	219.78
Interest on plan assets	81.29	81.22
Administration expenses	-	-
Remeasurements due to:	-	-
Actual return on plan assets less interest on plan assets	18.31	46.50
Benefits paid	(117.62)	(378.78)
Assets acquired / (settled)*	1.00	7.70
Assets distributed on settlements	-	-
Closing fair value of plan assets	1,418.06	1,177.19
Movement in Asset Ceiling:		
A reconciliation of the asset ceiling during the inter-valuation periods is given below:		
Opening value of asset ceiling	-	-
Interest on opening balance of asset ceiling	-	-
Remeasurements due to:	-	-
Change in surplus/deficit	-	-
Closing value of asset ceiling	-	-
<i>*On account of inter group transfer or business combination</i>		

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

5) Disaggregation of Plan Assets:	Year ended 31/03/2026			Year ended 31/03/2025		
	Quoted Value	Unquoted value	Total	Quoted Value	Unquoted value	Total
A split of plans asset between various asset classes as well as segregation between quoted and unquoted values is presented below:						
Property	-	-	-	-	-	-
Government debt instruments	-	-	-	-	-	-
Other debt instruments	-	-	-	-	-	-
Equity instruments	-	-	-	-	-	-
Insurer managed funds	-	1,418.06	1,418.06	-	1,177.18	1,177.18
Others	-	-	-	-	-	-
Grand Total	-	1,418.06	1,418.06	-	1,177.18	1,177.18

6) Key Acturial Assumptions:	Year ended 31/03/2026	Year ended 31/03/2025
------------------------------	--------------------------	--------------------------

The Key acturial assumptions adopted for the purpose of this valuation are given below:

a) Discount rate (p.a.)	7.10%	6.70%
b) Salary escalation rate (p.a.)	Staff 7%, Dubai staff 3%	Staff 7%, Dubai staff 3%

c) Retirement Age:

The employees of the company are assumed to retire at the age of 58 years.

d) Mortality:

Published rates under the Indian Assured Lives Morality (2012-14) Ut table.

Rates of Indian Assured Lives Morality table at specimen ages are as shown below:

Age (years)	Rates (p.a.)	Age (years)	Rates (p.a.)
18	0.000874	18	0.000874
23	0.000936	23	0.000936
28	0.000942	28	0.000942
33	0.001086	33	0.001086
38	0.001453	38	0.001453
43	0.002144	43	0.002144
48	0.003536	48	0.003536
53	0.006174	53	0.006174
58	0.009651	58	0.009651

e) Leaving Service:	Age (years)	Rates (p.a.)	Age (years)	Rates (p.a.)
Rates of leaving service at specimen ages are as shown below:				
	21-30	10%	21-30	10%
	31-40	5%	31-40	5%
	41-50	3%	41-50	3%
	51-57	2%	51-57	2%

f) Disability:

Leaving service due to disability is included in the provision made for all caused of leaving service (paragraph (e) above).

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

7) Sensitivity Analysis:

	Year ended 31/03/2026		Year ended 31/03/2025	
	Discount Rate	Salary Escalation Rate	Discount Rate	Salary Escalation Rate
Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The Key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following table summarizes the change in defined benefit obligation and impact in percentage terms compared with the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 50 basis points.				
Defined benefit Obligation on increase in 50bps	1,358.21	1,477.05	1,200.64	1,313.57
Impact of increase in 50bps on DBO	-4.07%	4.32%	-4.36%	4.63%
Defined benefit obligation on decrease in 50bps	1,477.17	1,357.79	1,313.91	1,200.44
Impact of decrease in 50bps on DBO	4.33%	-4.10%	4.66%	-4.38%

'The sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no changes in market conditions at the accounting date. There have been no changes from the previous periods in the methods and assumptions used in preparing the sensitivity analysis.

Disclosures in accordance with Ind AS 102 - Share based Payments

As per Ind AS 102, Share Based Payments, a parent that grants rights to its equity instruments directly to the employees of its subsidiary has the obligation to provide the employees of the subsidiary with the equity instruments. The subsidiary does not have an obligation to provide its parent's equity instruments to the subsidiary's employees. The subsidiary shall measure the services received from its employees in accordance with the requirements applicable to equity-settled share-based payment transactions, and recognise a corresponding increase in equity as a contribution from the parent. Accordingly, the company has recognized the employee compensation expense in its financial statements, with a corresponding increase to a separate reserve created for this purpose. The company has recognised employee compensation expense of ₹18.69 (previous year ₹46.08) during the year with corresponding increase to Employee Stock Options Reserve.

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note No.35. Disclosures in accordance with Ind AS 24 - Related Parties

Holding Company

Sundaram Finance Limited

Wholly Owned Subsidiaries

Sundaram Alternate Assets Limited (Indian Subsidiary)

Sundaram Asset Management Pte Limited (Foreign Subsidiary)

Associates

Sundaram Mutual Fund

Sundaram Alternate Investment Trust Cat III

Sundaram Alternate Investment Trust Cat II

Fellow Subsidiaries/Associates

Sundaram Home Finance Limited.

Sundaram Trustee Company Limited.

LGF Services Limited.

Sundaram Fund Services Limited.

Sundaram Finance Holdings Ltd. (formerly known as - Sundaram Finance Investment Limited)

Sundaram Finance Employees Welfare Trust

Joint Venture of Holding Company

Royal Sundaram General Insurance Co. Ltd

Entity in which Director is interested:

HD Ventures LLP

Associates of Fellow Subsidiaries

Brakes India Private Limited

Flometallic India Private Ltd.

The Dunes Oman LLC (FZC)

Sundaram Hydraulics Ltd.

Axles India Ltd.

Turbo Energy Private Ltd.

Transenergy Ltd.

Sundaram Dynacast Private Ltd.

Wheels India Limited

Mind S.r.l.

Sundaram Composite Structures Private Limited

India Motors Parts & Accessories Limited (Associate of SFHL during FY 2022-23)

Key Management Personnel

Mr Anand Radhakrishnan - Managing Director (w.e.f. - 25/06/2024)

Mr Vikaas M Sachdeva - Managing Director (Till 31/07/2025)

Mr Sunil Subramaniam – Managing Director (Till 24/06/2024)

Mr. Karthik Atherya - Managing Director (wef 03/11/2025)

Mr R.S.Raghunathan – Chief Financial Officer

Mr Akil Kumar Cheedella – Chief Financial Officer

Mr Ajith Kumar R- Company Secretary

Mr K.Rajagopal - Secretary & Compliance Officer

Directors

Mr. Arvind Sethi (Till 25/10/2025)

Mr. Harsha Viji

Mr. K N Sivasubramaniam

Mr Raghavendra Rahguttama Rao (Till. 16/02/2025)

Mr Rajiv Lochan

Ms Aarti Ramakrishnan (w.e.f. 30/01/2023)

Mr Vikaas M Sachdeva (Till 31/07/2025)

Mrs. Renuka Kamath (w.e.f. 31/07/2025)

Post Employment Benefit Plans

Sundaram Asset Management Company Limited Employees Group Gratuity Fund

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Transactions with related parties were made on terms equivalent to those that prevail in an arm's length transactions.

Particulars	Holding Company		Fellow / Subsidiaries / Associates		Key Management Personnel and Directors	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
INCOME						
Investment Management and Advisory Fees :						
<i>(Grouped under Note 22 – Revenue from Operations)</i>						
Sundaram Mutual Fund			40,697.22	37,294.66		
Sundaram Alternative Investment Funds			8,848.94	6,352.36		
Service Income and Advisory Fees:						
<i>(Grouped under Note 21 – Revenue from Operations)</i>						
Sundaram Home Finance Limited			242.50	164.23		
TOTAL INCOME			49,788.65	43,811.26	-	-
EXPENSES						
Rent and Office Maintenance						
Sundaram Finance Limited	255.52	242.81				
Royal Sundaram General Insurance Co. Limited			0.17	-		
Sundaram Home Finance Limited			0.73	-		
Vehicle Lease Rental						
Sundaram Finance Limited	5.41	4.64				
PMS BROKERAGE						
Sundaram Finance Ltd	384.07	379.25				
AIF BROKERAGE						
Sundaram Finance Ltd	163.86	107.29				
Hall Charges						
Sundaram Finance Limited	0.52	0.61				
Document Storage Charges						
Sundaram Home Finance Limited			1.20	1.16		
Insurance : (Grouped under Note 26 - Administrative Expenses – Insurance)						
Royal Sundaram General Insurance Co. Limited			119.67	74.29		
REMUNERATION						
Key Personnel of the Company						
Mr.Raghunathan R S - Chief Financial Officer					87	72
Mr.Sunil Subramaniam- (till 25/06/2024)					-	358
Mr.Anand Radhakrishnan - CEO -(Managing Director)					468.02	329.03
Mr Ajith Kumar R- Company Secretary					43.04	33.78
Mr Vikaas M Sachdeva - Managing Director					264.03	278.21
Mr Parthasarathy - Chief Financial Officer					-	35.71
Mr.Akil Kumar Chidella - Chief Financial Officer					22.21	2.47
Mr K Rajagopal - Company Secretary					37.93	34.00
Mr Karthik Athreya (wef 3/11/2025)					128.42	
Director sitting fees and Director's Commission						
Mr Arvind Sethi - Independent Director					26.65	27.70
Mr Sivasubramaniam - Independent Director					28.40	17.45
Mr.Rahguttama Rao					-	14.60
Ms. Aarti Ramakrishnan					21.10	14.35
Ms. Renuka Kamath (wef 31/07/2025)					10.45	
Professional & Consultancy Charges						
HD Ventures LLP					872.38	586.14

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	Holding Company		Fellow / Subsidiaries / Associates		Key Management Personnel and Directors	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
System Services Cost : (Grouped under Note 26 - Administrative Expenses – Repairs and Maintenance Cost)						
Sundaram Finance Limited	20.00	19.00				
Professional Fees (Analytical Cost)						
Sundaram Finance Limited	28.22	-				
Internal, Concurrent and Audit Fees						
Sundaram Finance Ltd	27.50	23.00				
(Grouped under Note 26 - Administrative Expenses – Miscellaneous Expenses)						
Final Dividend						
Sundaram Finance Limited	16,430.14	6,737.61				
TOTAL EXPENSES	17,315.24	7,611.20	120.87	75.45	2,009.93	1,803.87
ASSETS						
Administrative Charges Receivable : (Grouped under Note 3 – Trade Receivables)						
Outstanding Receivable - Sundaram Alternative Investment Fund CAT III			48.75	90.48		
Outstanding Receivable - Sundaram Alternative Investment Fund CATII			2,078.27	1,264.39		
Outstanding Receivable - Sundaram Home Finance Limited			83.46	41.06		
Outstanding Receivable - Sundaram Mutual Fund			4,025.48	4,380.32		
Investment In Trust Securities at the end of the year						
Sundaram Mutual Fund			24,207.21	23,443.88		
Sundaram Alternative Investment Fund CAT III			527.10	575.25		
Sundaram Alternative Investment Fund CAT II			435.00	290.82		
Sundaram Alternative Opportunities Fund Mauritius Ltd			0.08	0.08		
Sundaram Alternative Opportunities Fund II Mauritius Ltd			0.08	0.08		
Rent and Insurance Deposit : (Grouped under Note 6– Other Financial Assets)						
Sundaram Finance Limited	26.95	26.95				
Royal Sundaram General Insurance Company Limited			0.04	0.12		
TOTAL ASSETS	26.95	26.95	34,737.01	32,801.47	-	-
LIABILITIES AND EQUITY						
Share Capital						
Sundaram Finance Limited	9,625.15	9,625.15				
Securities Premium						
Sundaram Finance Limited	540.15	540.15				
Other Liabilities						
(Grouped under Note 13 – Trade Payables)						
Sundaram Finance Limited	71.03	42.66				
Sundaram Home Finance Limited			0.10	0.10		
HD Ventures LLP					-	53.70
TOTAL LIABILITIES AND EQUITY	10,236.33	10,207.96	0.10	0.10	-	53.70

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 36. Trade Receivables ageing schedule

For the Financial year 31/03/2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	Over 6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Trade receivables	6,963.17	-	-	-	-	6,963.17
(i) Undisputed Trade receivables – considered good	6,963.17	-	-	-	-	6,963.17
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<i>There are no unbilled dues for the company</i>						
For the Financial year 31/03/2025						
Trade receivables	6,593.13	-	-	-	-	6,593.13
(i) Undisputed Trade receivables – considered good	6,593.13	-	-	-	-	6,593.13
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<i>There are no unbilled dues for the company</i>						

Note 37. Trade Payables ageing schedule

For the Financial year 31/03/2026

Particulars	Not Due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	Over 3 years	Total
Trade payables	2,061.10	458.26	-	-	-	2,519.36
(i) MSME	163.38					163.38
(ii) Others	1,897.72	458.26				2,355.98
(iii) Disputed dues – MSME						-
(iv) Disputed dues - Others						-
For the Financial year 31-03-2025						
Trade payables	455.58	1,443.96	-	-	-	1,899.54
(i) MSME	68.68	-	-	-	-	68.68
(ii) Others	386.90	1,443.96	-	-	-	1,830.86
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 38: Disclosures in accordance with Ind AS 116 - Leases

(a) Disclosure under IND AS 116 as a Lessee

Particulars	31/03/2026	31/03/2025
Depreciation charge for ROU Asset	1,341.06	811.95
Interest expense on lease liability	181.33	190.59
Expenses relating to short term leases (need not include the expense relating to leases with a lease term of one month or less)	298.29	25.99
Expense relating to leases of low-value assets (not include the expense relating to short-term leases of low-value assets included in above line)		-
Expenses relating to variable lease payments		-
Income from sub-leasing of ROU Asset		-
Total Cash Outflow for leases	737.34	968.40
Additions to ROU Assets during the year	360.14	1,279.00
Gains or losses arising from sale and leaseback transactions		-
Carrying amount of right-of-use assets at the end of the reporting period for each asset category		-
Building	1462.76	1757.91
Vehicles	0.00	2.03
b) Disclosure under IND AS 116 as a Lessor		
Lease Income	0.00	0.00
Income relating to variable lease payments	-	-

Note 39: Components of Tax Expense

Particulars	31.03.2026	31.03.2025
Income tax expense in the statement of profit and loss consists of:		
Current income tax:		
In respect of the current year	5,540.52	4,476.13
In respect of the previous years		
Deferred tax:		
In respect of the current year	226.51	172.28
Total Income tax expense recognised in profit and loss (1)	5,767.03	4,648.41
Income tax recognised in other comprehensive income		
Current tax arising on income and expense recognised in other comprehensive income	8.36	(26.74)
Deferred tax arising on income and expense recognised in other comprehensive income	(2.88)	130.77
Total Income tax recognised in other comprehensive income (2)	5.49	104.03
Total tax expense as per Statement of Profit and Loss (1+2)	5,772.52	4,752.44

The reconciliation between the provision for income tax of the Company and amounts computed by applying the Indian statutory income tax rates to profit before taxes is as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before tax as per Statement of Profit and Loss (including Other Comprehensive Income)	23,903.53	20,568.77
Enacted income tax rate in India	25.168%	25.168%
Computed expected tax expenses	6,016.04	5,176.75

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Particulars	For the year ended March 31, 2026		
	Amount	Tax Impact	
Effect of:			
Expenses that are not deductible in determining taxable profit	82.55	(6.87)	
Due to change in tax rates	322.46	(44.48)	
Deduction for dividend income out of the dividend declared			
Due to Foreign Currency Translation Reserve	764.83	(192.49)	
Due to other disallowance/(allowance) under Income Tax Act	(12.67)	.31	
Tax expense as per Statement of Profit and Loss		5,772.52	
Particulars	For the year ended March 31, 2025		
	Amount	Tax Impact	
Effect of:			
Expenses that are not deductible in determining taxable profit	(120.87)	37.58	
Due to change in tax rates	680.77	(124.03)	
Deduction for dividend income out of the dividend declared		-	
Due to Foreign Currency Translation Reserve	154.21	(38.81)	
Due to other disallowance/(allowance) and other set-off under Income Tax Act	2,495.62	(299.06)	
Tax expense as per Statement of Profit and Loss		4,752.44	
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	
Basic tax rate	22.00	22.00	
Surcharge @ 10%	2.20	2.20	
Aggregate of tax and surcharge	24.20	24.20	
Cess @ 4% on tax and Surcharge	0.968	0.968	
Tax Rate applicable	25.168	25.168	
Deferred tax assets / (liabilities) as at March 31,2026			
Particulars	As at April 1, 2025	Movement recognized in Statement of Profit and Loss	As at March 31, 2026
Property, Plant and Equipment	(1,802.77)	39.15	(1,763.62)
Fair Valuation of Investments routed through PL	(278.11)	(112.66)	(390.78)
Fair Valuation of Investments routed thorough OCI	(269.63)	2.88	(266.75)
Rent Deposit	(4.43)	5.40	0.98
Upfront Brokerage	(24.17)	11.89	(12.28)
Borrowings at amortised cost	1.44	(1.44)	(0.00)
Leases	41.70	4.74	46.44
Outstanding Expenses	18.85	(16.49)	2.36
Stamp-duty on closing units of Mutual Fund Investments	(11.98)	(7.45)	(19.44)
Short term and Long term Capital Loss on sale of Investments	156.07	(152.17)	3.90
Total	(2,173.03)	(226.15)	(2,399.18)
Deferred tax assets / (liabilities) as at March 31,2025			
Particulars	As at April 1, 2024	Movement recognized in Statement of Profit and Loss	As at March 31, 2025
Property, Plant and Equipment	(1,640.24)	(162.54)	(1,802.77)
Fair Valuation of Investments routed through PL	(109.65)	(168.47)	(278.11)
Fair Valuation of Investments routed thorough OCI	(391.23)	121.60	(269.63)
Rent Deposit	(3.89)	(0.54)	(4.43)
Upfront Brokerage	(36.49)	12.32	(24.17)
Preliminary expenses	7.20	(5.76)	1.44
Borrowings at amortised cost	59.34	(17.64)	41.70
Leases	4.03	14.82	18.85
Long term capital loss	0.16	(12.14)	(11.98)
Stamp-duty on closing units of Mutual Fund Investments	239.76	(83.70)	156.07
Total	(1,871.00)	(302.03)	(2,173.03)

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 40. Disclosures in accordance with Ind AS 108 - Operating Segments

The CFO of the Company has been identified as the Chief Operating Decision Maker. The CODM has considered only Investment Management Business as the operating segment as defined under Ind AS 108. The Company's operations primarily relate to providing Investment Management services.

Non-Current Assets used in the Company's business, assets or liabilities contracted, other than those specifically identifiable are located in the company's country of domicile.

During the years ended 31 March 2026 and 31 March 2025, Sundaram Mutual Fund contributed more than 10% of the revenue of the Company.

Note 41. Investments in Mutual Funds - Seed Capital

Pursuant to approval of the SEBI Board meeting dated February 17, 2020 and as mandated by the Amendment in SEBI (Mutual Funds) Regulations, 1996, the investments in seed capital of the Assets managed by the company have been made during the year. Considering the nature of this investment being equity investments not held for trading, the company has elected to designate the same at Fair value through Other comprehensive income as per IND AS 109 with all subsequent changes in fair value being recognised in other comprehensive income.

Note 42. Disclosures in accordance with Ind AS 115 - Revenue from contracts with customers

Movement of Trade Receivables

Particulars	31/03/2026	31/03/2025
Add: Opening Net Trade Receivables (A)	6,593.13	5,810.43
Revenue recognised during the year	57,546.34	51,021.73
GST Collected	10,358.34	9,183.91
Total (B)	67,904.68	60,205.64
Less: Collections	66,383.71	58,402.51
Changes due to business combinations	-	-
Tax Deducted at Source	1,150.93	1,020.43
Compensation to investors payable by the company but incurred by Mutual Fund	-	-
Total (C)	67,534.64	59,422.94
Closing Balance (A+B-C)	6,963.17	6,593.13

Performance Obligations

The performance obligations in the entity's contract with customers are satisfied upon completion of service. The contracts with customers have no significant financing components. Revenue is recognised on time proportion basis using agreed rates. Other revenues are recognised when the customer obtains control of services rendered by the company.

Note 43. Proposed Dividend

Board of Directors of the Company at their meeting held on 14th May 2026 have recommended a dividend of ₹8.34 per share to the shareholders of the company subject to the approval of Members at the ensuing Annual General Meeting. The dividend payable to preference share holders have been considered as a liability and accounted for. The interim dividend paid for FY 2025-26 is ₹7,911.88 (in Lakhs) i.e. dividend of ₹7 per share..

Note 44 - Disclosures in accordance with Ind AS 33 - Earnings Per Share

Sl. No	Particulars		2025-26	2024-2025
1	Total Comprehensive Income	(A)	18,131.01	15,816.33
2	Other Comprehensive Income	(B)	770.44	463.52
3	Profit / (Loss) for the period	(C)=(A)-(B)	17,360.57	15,352.81
4	Number of shares (nominal value of ₹10/- each)**	(D)	9,62,51,566	9,62,51,566
5	Earnings per share (Basic) – ₹ *	(C)/(D)	18.04	15.95
6	Earnings per share (Diluted) – ₹ *		18.04	15.95
7	Dividend proposed to be distributed – ₹8.34/- per share (Previous Year ₹8.85/- per share)		8,027.38	8,518.26
8	Interim dividend paid		7,911.88	6,737.61
9	Dividend per share – ₹		16.56	15.85

* The basic and diluted earnings per share have been computed for current and previous year on the basis of the adjusted number of equity shares in accordance with Ind AS 33 - Earnings per Share.

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 45a. Additional information required as per Part III of Schedule III of Companies Act, 2013

For FY 2024-25								
Particulars	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Parent								
Sundaram Asset Management Company Limited	82.23%	35,450.56	77.07%	8,625.56	66.00%	683.72	76.13%	9,309.28
Subsidiaries								
Indian								
Sundaram Alternate Assets Limited	11.32%	4,882.03	17.67%	1,977.68	-0.89%	(9.22)	16.10%	1,968.46
SAMC Support Services Private Limited (formerly known as Principal AMC Pvt Ltd)	-	-	-	-	-	-	-	-
SAMC Trustee Company Private Limited (Formerly known as Principal Trustee Co Pvt Ltd)	-	-	-	-	-	-	-	-
Foreign								
Sundaram Asset Management Singapore Pte Limited	6.45%	2,779.67	5.26%	588.17	34.90%	361.52	7.77%	949.69
Total	100.00%	43,112.26	100.00%	11,191.41	100.00%	1,036.02	100.00%	12,227.43
For FY 2025-26								
Parent								
Sundaram Asset Management Company limited	71.89%	36,299.56	83.54%	14,502.43	0.09%	0.72	79.99%	14,503.15
Subsidiaries								
Indian								
Sundaram Alternate Assets Limited	15.68%	7,917.23	14.80%	2,569.45	0.63%	4.89	14.20%	2,574.34
Foreign								
Sundaram Asset Management Singapore Pte Limited	12.42%	6,273.20	1.66%	288.70	99.27%	764.83	5.81%	1,053.53
Total	100.00%	50,489.99	100.00%	17,360.57	100.00%	770.44	100.00%	18,131.01

Note 45b. Business Combinations

Petitions filed with Regional Director (RD) for Scheme of amalgamation between Capital Gate Investment Advisors Private Limited with Sundaram Alternate Assets Limited, has been approved by Regional Director on March 30, 2026 and a certified copy of the order has been filed with the Registrar of Companies, Chennai, on April 12, 2026. The Scheme is made effective from the appointed date of January 1, 2026.

An amount of ₹ 3467 Lakhs being the difference between the Investment in Capital Gate Investment Advisors Private Limited and aggregate of net assets taken over as on the appointed date has been recognised in Capital Reserves, pursuant to the Scheme.

Notes forming part of the consolidated financial statements

For the period ended 31st March, 2026

(All amounts are in Indian rupees lakhs, except share data and as otherwise stated)

Note 46. Dues to Investor Education and Protection Fund:

There are no amounts due for payment to the Investor Education & Protection Fund under Section 125 of the Companies Act, 2013 as at March 31, 2025.

Note 47. Contractual liabilities:

All contractual liabilities connected with business operations of the Company have been appropriately provided for.

Note 48. Utilization of Borrowed Funds:

The term loans were applied for the purpose for which the loans were obtained and funds raised on short term basis have not been utilised for long term purposes.

Note 49. Benami Property

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Note 50. Wilful Defaulter

The company has not declared as wilful defaulter by the Bank or Financial Institution or other lender.

Note 51. Relationship with Struck off Companies

The company has not entered into any kind of transactions with Struck off Companies under Section 248 of the Companies Act, 2013.

Note 52. Registration of charges or satisfaction

All charges have been properly executed and registered with ROC.

Note 53. Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

Note 54. Ratios

a) Capital to risk-weighted assets ratio (CRAR):-	NA
(b) Tier I CRAR:-	NA
(c) Tier II CRAR:-	NA
(d) Liquidity Coverage Ratio:-	NA

Note 55. Compliance with approved Scheme(s) of Arrangements

The Company has not entered in to any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013 other than those mentioned in Note 41(b) to the Consolidated Financial Statements.

Note 56. Utilisation of Borrowed funds and Share Premium

The Company has not advanced (or) loaned (or) invested funds (either borrowed funds or Share Premium or any other sources or kind of funds) to any other person or entity, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise).

The company has not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company has to directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 57. Undisclosed income

There are no transaction that are not recorded in the Books of Accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

Note 58. Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency.

Note 59. Regrouping and Reclassification

Previous year figures have been regrouped/reclassified wherever necessary for better presentation.

Vide our report of even date attached

For **Suri & Co.**

Chartered Accountants
Firm Regn No. 0042835

Sanjeev Aditya.M

Partner
Membership No. 229694

Date: 14th May 2026
Place: Chennai

For and on behalf of the Board of Directors

Harsha Viji

Director
DIN: 00602484

R Ajith Kumar

Company Secretary

Anand Radhakrishnan

Managing Director
DIN: 10663311

R.S. Raghunathan

Chief Financial Officer

Branches

Allahabad	Mumbai (Andheri)	Jalandhar
Aurangabad	Mangalore	Hubli
Amritsar	Mumbai - Fort	Gorakhpur
Ahmedabad	Mumbai - Thane	Dhanbad
Baroda (Vadodara)	Nagpur	Muzaffarpur
Bhilai	Nashik	Bhagalpur
Bhopal	Pondicherry	Akola
Bhubaneshwar	Patna	Burdwan
Chennai HO	Raipur	Gwalior
Chennai Sales Office	Rajkot	Jalgaon
Calicut (Kozhikode)	Salem	Jamnagar
Chandigarh	Surat	Jabalpur
Cochin	Thrissur	Kota
Coimbatore	Trichy	Kolhapur
Dehradun	Trivandrum	Sangli
Delhi (Sales Office)	Varanasi	Siliguri
Durgapur	Vijayawada	Tirunelveli
Goa	Vizag	Udaipur
Guwahati	Bangalore	Vellore
Indore	Mysore	Ajmer
Jaipur	Hyderabad	Anand
Jamshedpur	Pune	Vapi
Jodhpur	Ranchi	Moradabad
Kanpur	Kolkata	Faridabad
Lucknow	Agra	Rourkela
Ludhiana	Kottayam	
Madurai	Gurugram	

This page is left blank intentionally

