



SUNDARAM FINANCE

Enduring values. New age thinking.

SEC:140:19-20/GN

August 6, 2019

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

Dear Sir,

Sub: Submission of standalone and consolidated unaudited financial results for the quarter ended 30th June 2019

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

We have pleasure in enclosing the standalone and consolidated unaudited financial results for the quarter ended 30th June 2019 together with the copies of the Limited Review Reports issued by the Statutory Auditors. These results were approved at the Board Meeting held today.

We have made arrangements for publishing the extract of the unaudited financial results in 'Business Line' and 'Makkal Kural' on 7th August 2019.

Thanking you,

Yours truly,
for Sundaram Finance Limited

P. Viswanathan
Secretary & Compliance Officer

Encl:

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

Sundaram Finance Limited



STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30.06.2019

(₹ in lakhs)

Sl.No	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Reviewed		Audited		Reviewed	Unaudited		Audited
1	Revenue from Operations								
	Interest Income	81702.29	79802.05	66967.08	293788.12	81808.77	79905.09	74896.07	294142.59
	Insurance premium earned						-	82435.57	-
	Lease Rental income (Net)	1487.91	1371.46	1576.55	5708.83	1480.10	1394.82	1563.52	5680.46
	Fees and Commission Income	5161.13	5588.35	5954.98	23102.32	5065.76	4763.82	5178.42	22202.24
	Dividend Income	1560.00	7.59	912.50	3304.86	154.08	1276.24	376.36	2283.11
	Income from other Services	672.90	732.54	537.47	2355.09	9040.59	11052.77	9789.16	39989.29
	Recovery of Bad debts	419.96	685.22	358.79	2172.26	419.96	685.22	358.79	2172.26
	Net gain on fair value changes	-	-	8811.86	8719.05			9168.99	9838.35
	Net gain on derecognition of financial instruments under amortised cost category	1303.47	-	-	610.61	1303.47	-	-	610.61
	Total Revenue from operations	92307.66	88187.21	85119.23	339761.14	99272.73	99077.96	183766.88	376918.91
2	Other Income	2304.91	716.00	330.55	2055.58	2350.29	557.21	273.47	1904.93
3	Total Income	94612.57	88903.21	85449.78	341816.72	101623.02	99635.17	184040.35	378823.84
4	Expenses								
	Finance cost	49978.90	47482.75	39466.68	176250.94	50040.96	47549.88	39452.59	176635.14
	Employee benefit expenses	8833.95	8256.15	7996.74	32242.51	11797.91	10786.08	14628.01	42913.40
	Insurance claims incurred (net)					-	-	70493.30	-
	Fees and commission expenses					3478.40	2822.85	11811.66	15381.73
	Administrative & other expenses	4982.35	3956.35	13523.70	27665.73	6220.78	5453.65	19537.24	32563.31
	Depreciation & amortisation	1632.41	1415.56	1268.20	5396.77	1757.99	1527.52	1627.93	5807.34
	Impairment on financial instruments	4590.33	4261.13	1995.06	10733.14	4467.12	4175.22	1892.81	10330.02
	Net loss on fair value changes	944.17	1176.03	-	-	1352.09	840.96	-	-
	Total expenses	70962.11	66547.97	64250.38	252289.09	79115.25	73156.16	159443.54	283630.94
5	Profit/(loss) before exceptional items and tax	23650.46	22355.24	21199.40	89527.63	22507.77	26479.01	24596.81	95192.90
6	Exceptional items	-	59243.45	-	59243.45	-	46585.34	-	46585.34
7	Profit/(loss) before tax	23650.46	81598.69	21199.40	148771.08	22507.77	73064.35	24596.81	141778.24
8	Tax expense								
	Current tax	8972.27	17245.31	7283.56	39145.90	9554.17	18592.71	9722.65	41886.19
	MAT credit entitlement					-	(128.36)	-	(128.36)
	Deferred tax	(1074.33)	(3121.75)	(156.76)	(3005.70)	(1474.03)	(2686.33)	(1242.34)	(2961.26)
9	Share of Profits from Associates					1192.72	2679.56	2889.97	10724.44
10	Share of Profits from Joint Ventures					2189.62	2842.13	2004.79	12144.07
11	Profit/(loss) after tax(PAT)	15752.52	67475.13	14072.60	112630.88	17809.97	62808.02	21011.26	125850.18
12	Other Comprehensive Income (net of tax)	105.31	174.15	(210.66)	277.66	(16076.19)	(19450.76)	(10083.58)	(55697.61)
13	Total Comprehensive Income for the period / year	15857.83	67649.28	13861.94	112908.54	1733.78	43357.25	10927.68	70152.57
	Profit for the year attributable to								
	Owners of the Company					17008.10	60028.90	18151.22	116085.38
	Non-controlling interests					801.87	2779.12	2860.04	9764.79
	Other Comprehensive Income for the year attributable to								
	Owners of the Company					(3948.62)	(4625.79)	(5284.67)	(14805.94)
	Non-controlling interests					(12127.57)	(14824.97)	(4798.91)	(40891.67)
	Total Comprehensive Income for the year attributable to:								
	Owners of the Company					13059.48	55403.11	12866.56	101279.44
	Non-controlling interests					(11325.70)	(12045.85)	(1938.88)	(31126.88)
	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised)	14.18	60.73	12.67	101.37	15.44	54.50	16.48	105.40
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Notes:

- 1 The above results were approved by the Board of Directors at its meeting held on 6th August 2019.
- 2 Expected credit loss on Financial assets has been provided on estimated basis.
- 3 Effective 1st April ,2019, the Company adopted Ind AS 116 "Leases" and applied the same to lease contacts existing on 1st, April 2019 using the modified retrospective approach as a lessee, wherein the right of use asset was created for an amount equal to the lease liability. Accordingly the comparatives for the year ended 31st March 2019 and other periods disclosed ,have not been retrospectively adjusted . The effect of this is insignificant on the profit for the period.
- 4 The Company's Secured Non - Convertible Debentures are secured by mortgage of immovable property ranking pari passu and Hypothecation of specific Loan receivables / Hire purchase/ Lease agreements with a cover of 100%, as per the terms of issue.
- 5 Exceptional item represents, sale of stake in Royal Sundaram General Insurance Co. Limited (RSGI) to Ageas Insurance International N.V ,The Netherlands in Feb'19.
- 6 Quarter ended 31st March 2019 are the balancing figures between audited numbers for the respective financial year and year to date numbers up to the third quarter of the relevant financial year.
- 7 Previous period's figures have been regrouped wherever necessary to conform to current period's classification.
- 8 The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 30th June 2019. Consolidated results for the quarter ended 30th June 2018 and 31st March 2019 have not been reviewed by Auditors.

By Order of the Board

T.T. SRINIVASARAGHAVAN
Managing Director

Chennai
06.08.2019

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