



SEC:023/23-24/SK
May 26, 2023

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: Disclosure under Reg. 30, 33, 42, 47 and 52 read with Sch. III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Re: Submission of audited financial results for the year ended 31st March 2023

We have pleasure in enclosing the audited standalone and consolidated financial results for the year ended 31st March 2023, prepared in accordance with the formats prescribed in Sch. III to the Companies Act, 2013, as approved at the Board Meeting held today, together with the following:

1. A statement of Assets and Liabilities as on 31st March 2023.
2. Statement of Cash Flow for the year ended 31st March 2023;
3. Segment information in respect of Consolidated Accounts for the year ended 31st March 2023;
4. Copies of the Statutory Auditors' Report on the Standalone and Consolidated Financial Results;
5. Disclosure under Regulation 52; and
6. Certificate for Security Cover in respect of Secured Listed Debt Securities under Reg 54 of LODR Regulation 2015

As required under Proviso 2 to Reg. 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that the Statutory Auditors have expressed an unmodified opinion on the Standalone and Consolidated financial results for the year ended 31st March 2023.

Sundaram Finance Limited

Regd. Office: 21, Patullos Road, Chennai – 600 002, India PAN: AAACS4944A CIN: L65191TN1954PLC002429

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The Board of Directors has recommended a final dividend of ₹15/- per share (150%) for the financial year ended 31st March 2023, on the paid-up capital of ₹111.10 cr. This, together with the interim dividend of ₹12/- per share (120%) paid on 03rd March 2023 will make a total dividend of ₹27/- per share (270%) for the financial year ended 31st March 2023.

The register of members and share transfer books of the Company will remain closed from Thursday, the 06th July 2023 to Friday, the 21st July 2023 (both days inclusive) for the 70th Annual General Meeting and for considering the payment of final dividend. The dividend, if approved by the shareholders, will be paid on or after 24th July 2023 to those shareholders whose names stand on the Register of Members of the Company as on 05th July 2023.

Thanking you,

Yours truly,
for Sundaram Finance Limited

P N Srikant
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

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Enduring values. New age thinking.

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2023

(₹ in crores)

Sl.No	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations					
	Interest Income	921.05	896.81	820.96	3472.07	3394.46
	Lease Rental income (Net)	26.35	24.50	18.21	92.06	69.07
	Fees and Commission Income	60.73	62.25	53.30	239.67	195.89
	Dividend Income	7.83	-	20.40	134.67	94.02
	Income from other Services	3.24	3.28	3.76	13.08	19.49
	Recovery of Bad debts	11.56	8.16	5.97	35.74	19.18
	Net gain on fair value changes	23.55	13.76	17.14	59.17	77.92
	Total Revenue from Operations	1054.31	1008.76	939.74	4046.46	3870.03
2	Other Income	50.96	2.28	8.65	63.74	20.43
3	Total Income	1105.27	1011.04	948.39	4110.20	3890.46
4	Expenses					
	Finance cost	490.21	457.26	410.89	1777.09	1700.11
	Employee benefit expenses	103.69	115.50	102.01	445.06	414.46
	Administrative & other expenses	61.80	56.68	65.77	240.30	207.83
	Depreciation & amortisation	27.83	25.19	20.18	93.54	72.64
	Impairment on financial instruments	16.79	37.29	(28.37)	134.25	318.52
	Total expenses	700.32	691.92	570.48	2690.24	2713.56
5	Profit/(loss) before exceptional items and tax	404.95	319.12	377.91	1419.96	1176.90
6	Exceptional items	-	-	-	-	-
7	Profit/(loss) before tax	404.95	319.12	377.91	1419.96	1176.90
8	Tax expense					
	Current tax	65.93	67.53	49.80	319.43	296.74
	Deferred tax	22.66	8.91	29.31	12.22	(23.25)
9	Profit/(loss) after tax (PAT)	316.36	242.68	298.80	1088.31	903.41
10	Other Comprehensive Income (net of tax)	(4.28)	(0.74)	(1.88)	(2.39)	(14.26)
11	Total Comprehensive Income for the period / year	312.08	241.94	296.92	1085.92	889.15
12	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised for the quarters)	28.47	21.84	26.89	97.95	81.31





STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2023

(₹ in crores)

Sl.No	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations					
	Interest Income	1218.29	1178.07	1050.77	4546.14	4314.16
	Lease Rental income (Net)	26.34	24.49	18.18	92.01	68.96
	Fees and Commission Income	58.56	62.55	56.88	238.19	204.89
	Dividend Income	11.37	0.60	9.45	15.14	17.43
	Income from other Services	109.06	102.77	108.28	410.37	373.84
	Recovery of Bad debts	17.32	13.28	4.20	59.86	19.18
	Net gain on fair value changes	41.68	27.65	23.45	112.39	106.82
	Net gain on derecognition of financial instruments under amortised cost category	0.97	0.31	0.58	2.05	3.09
	Total Revenue from Operations	1483.59	1409.72	1271.79	5476.15	5108.37
2	Other Income	58.08	0.75	22.78	68.27	37.30
3	Total Income	1541.67	1410.47	1294.57	5544.42	5145.67
4	Expenses					
	Finance cost	666.22	621.54	545.63	2406.38	2236.20
	Employee benefit expenses	165.19	171.69	168.95	671.15	618.57
	Fees and commission expenses	17.87	19.66	25.22	78.86	75.62
	Administrative & other expenses	94.11	74.84	104.05	336.22	287.55
	Depreciation & amortisation	41.31	36.22	33.93	138.84	101.17
	Impairment on financial instruments	23.70	61.65	(24.20)	202.00	409.93
	Total expenses	1008.40	985.60	853.58	3833.45	3729.04
5	Profit/(loss) before exceptional items and tax	533.27	424.87	440.99	1710.97	1416.63
6	Exceptional items	-	-	-	-	-
7	Profit/(loss) before tax	533.27	424.87	440.99	1710.97	1416.63
8	Tax expense					
	Current tax	89.15	93.83	64.94	418.87	381.18
	Deferred tax	32.92	8.94	29.79	20.35	(31.17)
9	Profit/(loss) after tax (PAT)	411.20	322.10	346.26	1271.75	1066.62
10	Share of Profits from Associates	78.62	57.61	59.77	206.04	143.41
11	Share of Profits/(loss) from Joint Venture	18.80	2.52	(8.31)	21.77	86.21
12	Profit/(loss) after tax(PAT)	508.62	382.23	397.72	1499.56	1296.24
13	Other Comprehensive Income (net of tax)	(6.32)	141.61	15.41	273.33	283.50
14	Total Comprehensive Income for the period / year	502.30	523.84	413.13	1772.89	1579.74
	Profit for the period / year attributable to					
	Owners of the Company	433.18	332.84	340.00	1317.81	1173.34
	Non-controlling interests	75.44	49.39	57.72	181.75	122.90
	Other Comprehensive Income for the period/year attributable to					
	Owners of the Company	(3.47)	38.46	(5.52)	19.75	33.72
	Non-controlling interests	(2.85)	103.15	20.93	253.58	249.78
	Total Comprehensive Income for the period/year attributable to:					
	Owners of the Company	429.71	371.30	334.48	1337.56	1207.06
	Non-controlling interests	72.59	152.54	78.65	435.33	372.68
15	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised for the quarters)	39.31	30.20	30.86	119.59	106.48



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Notes:

- The above financial results for the quarter and year ended 31st March 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held in Chennai on 24th and 26th May, 2023.
- The Board of Directors have recommended a final dividend of ₹ 15/- per share (150%) for the year ended 31st March 2023 in May 2023. This together with interim dividend of ₹ 12/- per share (120%) paid would aggregate to a total dividend of ₹ 27/- per share (270%).
- 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.
- The Company is a 'Large Corporate' as per criteria under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144. Necessary disclosure has been made to the stock exchange in this regard.
- Disclosure on Resolution Framework 2.0 implemented in terms of RBI circulars RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 5th May 2021:

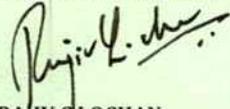
(₹ in crores)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year 30.09.2022 (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year 31.03.2023
Personal Loans	240.87	15.61	0.03	11.41	213.82
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others (Business Loans)	617.67	68.88	2.41	145.62	400.76
Total	858.54	84.49	2.44	157.03	614.58

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

- The Group has not transferred or acquired any stressed loans / in default loans during the year .
- Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 is attached as Annexure.
- The figures for the quarter ended March 31,2023 and March 31, 2022 are the balancing figures between audited figures for the respective financial years and the published year to date figures up to the third quarter of the relevant financial years.
- Previous period's / year's figures have been regrouped wherever necessary to conform to current period's / year's classification.
- As required under Proviso 2 to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that the Joint Statutory Auditors have expressed an unmodified opinion on the Standalone and Consolidated financial results.

By Order of the Board



RAJIV OLOCHAN
Managing Director

Chennai
26.05.2023



Sundaram Finance Limited

CIN:L65191TN1954PLC002429

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Statement of Assets and Liabilities

(₹ in Crores)

Sl. No.	Particulars	Standalone		Consolidated	
		31.03.2023	31.03.2022	31.03.2023	31.03.2022
A	ASSETS				
1	Financial Assets				
	Cash and cash equivalents	137.27	78.01	188.33	133.97
	Bank balances	932.98	539.12	956.85	580.57
	Derivative financial instruments	1.03	0.61	4.38	0.10
	Receivables				
	(I) Trade receivables	25.56	14.32	74.51	43.90
	(II) Other receivables	6.86	3.94	6.86	3.94
	Loans	33755.20	28400.15	44631.06	37476.40
	Investments	5062.82	5318.67	8082.07	8087.53
	Other financial assets	16.03	59.07	24.47	73.39
	Sub-total - Financial Assets	39937.75	34413.89	53968.53	46399.80
2	Non-financial Assets				
	Current tax assets (Net)	324.09	264.00	422.65	360.39
	Deferred tax assets (Net)	172.77	185.10	181.10	154.33
	Investment Property	99.05	68.66	94.37	46.16
	Property, Plant and Equipment	345.16	244.97	405.91	300.56
	Right-of-use assets	59.89	43.59	105.12	58.63
	Intangible assets under development	0.60	-	0.60	-
	Goodwill	-	-	474.05	475.66
	Other intangible assets	8.41	3.21	216.37	235.52
	Other non-financial assets	110.98	64.10	197.20	122.98
	Sub-total - Non-financial Assets	1120.95	873.63	2097.37	1754.23
	TOTAL - ASSETS	41058.70	35287.52	56065.90	48154.03
B	LIABILITIES AND EQUITY				
	Liabilities				
1	Financial liabilities				
	Derivative financial instruments	-	-	-	-
	Payables				
	(I) Trade Payables				
	(i) Total outstanding dues of micro enterprises and small enterprises	2.41	1.37	2.58	1.41
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	99.55	87.93	123.07	127.30
	(II) Other Payables				
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	10.34	7.64	26.41	7.85
	Debt securities	13721.13	13751.20	17262.69	16963.51
	Borrowings (Other than debt securities)	11986.91	7363.11	16311.26	10542.96
	Deposits	4806.04	4214.24	6813.34	6215.51
	Subordinated liabilities	2240.86	2501.24	2306.61	2634.11
	Other financial liabilities	386.79	396.50	472.04	453.08
	Sub-total - Financial liabilities	33254.03	28323.23	43318.00	36945.73
2	Non-Financial liabilities				
	Provisions	38.91	42.76	68.84	76.11
	Other non-financial liabilities	28.36	28.44	40.58	43.28
	Sub-total - Non-Financial liabilities	67.27	71.20	109.42	119.39
3	Equity				
	Equity share capital	111.10	111.10	110.20	110.19
	Other equity	7626.30	6781.99	9799.65	8684.64
	Non Controlling Interest			2728.63	2294.08
	Sub-total - Equity	7737.40	6893.09	12638.48	11088.91
	TOTAL - LIABILITIES AND EQUITY	41058.70	35287.52	56065.90	48154.03



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Statement of Standalone Cash flow for the year ended 31.03.2023

Particulars	(₹ in Crores)	
	Standalone	Standalone
	2022-23	2021-22
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	1419.96	1176.90
Add: Finance costs	1777.09	1700.11
Depreciation and Amortisation expense	93.54	72.64
Impairment on financial instruments	134.25	318.52
(Gain)/loss on sale of property, plant and equipment	2.18	(4.77)
Share-based payment expense	2.54	2.09
Net gain on fair value changes	(59.17)	(77.92)
Dividend Income	(134.67)	(94.02)
Interest Income from Investments	(74.68)	(53.72)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3161.04	3039.83
(Increase) Decrease in Leased assets - net of sales	(164.33)	(76.81)
(Increase) Decrease in Bank deposits	(457.34)	(110.00)
(Increase) Decrease in SLR Investments (net)	65.70	187.07
(Increase)/ Decrease in trade and other receivables	(14.05)	1.66
(Increase)/ Decrease in Loans	(5513.76)	661.99
(Increase)/ Decrease in Other financial assets	68.10	(21.88)
(Increase)/ Decrease in Non financial assets	(30.13)	(14.95)
(Increase)/ Decrease in Other non-financial assets	(158.05)	(164.85)
Increase/ (Decrease) in trade and other payables	15.36	34.05
Increase/(Decrease) in financial liabilities	0.72	(44.56)
Increase/(Decrease) in other non-financial liabilities and provisions	0.10	14.09
Cash generated from Operations	(6187.68)	465.81
Financial costs	(3026.64)	3505.64
Income Taxes Paid	(1682.10)	(1593.78)
NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A)	(272.25)	(173.00)
	(4980.99)	1738.86
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase and construction of property, plant and equipment	(16.51)	(20.72)
Payment for purchase and generation of intangible assets/ movement in Intangibles under development	(15.69)	(1.23)
Purchase of investment in Equity instruments (Subsidiaries)	-	(147.63)
Purchase of other investments	(17197.41)	(14766.66)
Sale of other investments	17512.04	13710.23
Proceeds from sale of property, plant and equipment, intangible assets and investment property	23.18	12.51
Payment for purchase and construction of investment properties	(40.14)	(1.25)
Interest received from investments	66.95	44.21
Dividend income	134.67	94.02
NET CASH FROM / (USED IN) INVESTING ACTIVITIES (B)	467.09	(1076.52)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Payment of Lease Liability	(16.30)	(15.23)
Debt securities, deposits, sub-ordinated liabilities and other borrowings	-	-
Availment	21838.80	14493.37
Repayment	(17004.91)	(14987.08)
Dividend Paid (including dividend distribution tax)	(244.43)	(177.77)
NET CASH FROM / (USED IN) FINANCING ACTIVITIES (C)	4573.16	(686.71)
NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	59.26	(24.37)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	78.01	102.38
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	137.27	78.01
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
Cash, Cheques & drafts on hand	63.13	69.92
Balances with Banks	74.14	8.09
	137.27	78.01



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Statement of Consolidated Cash flow for the year ended 31.03.2023

(₹ in Crores)

Particulars	2022-23		2021-22	
	Audited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Profit before tax	1710.97		1416.63	
Add: Finance costs	2406.38	4117.35	2236.20	3652.83
Depreciation and Amortisation expense		138.84		101.17
Impairment on financial instruments		202.00		409.93
(Gain)/loss on sale of property, plant and equipment		2.15		(6.84)
Share-based payment expense		3.30		2.50
Net gain on fair value changes		(112.39)		(106.82)
Profit or loss recognised and reversed on account of loss of control				4.98
Dividend income		(15.14)		(17.43)
Interest Income from investments		(112.72)		(81.42)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		4223.39		3958.90
(Increase) Decrease in Leased assets - net of sales	(164.33)		(76.81)	
(Increase) Decrease in Bank deposits	(439.52)		(101.27)	
(Increase) Decrease in SLR Investments (net)	65.70		187.07	
(Increase)/ Decrease in trade and other receivables	(33.54)		13.29	
(Increase)/ Decrease in Loans	(7377.37)		281.82	
(Increase)/ Decrease in Other financial assets	74.09		32.47	
(Increase)/ Decrease in Non financial assets	(53.76)		16.04	
(Increase)/ Decrease in Other non-financial assets	(171.50)		(163.29)	
Increase/ (Decrease) in trade and other payables	21.04		58.09	
Increase/(Decrease) in financial liabilities	10.64		(50.84)	
Increase/(Decrease) in other non-financial liabilities and provisions	(1.87)	(8070.42)	25.37	221.94
Cash generated from Operations		(3847.03)		4180.84
Financial costs	(2284.93)		(2127.43)	
Income Taxes Paid	(372.33)	(2657.26)	(272.63)	(2400.06)
NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A)		(6504.29)		1780.78
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase and construction of property, plant and equipment		(25.35)		(28.06)
Purchase and construction of investment properties				
Purchase and generation of intangible assets				(248.42)
Purchase of investment in Equity instruments (Subsidiaries)		205.41		(413.18)
Sale of investment in Equity instruments(Subsidiary)				184.17
Purchase of other investments		(17616.44)		(15084.85)
Sale of other investments		17925.71		13873.41
Proceeds from sale of property, plant and equipment, intangible assets and investment property				
Payment for purchase and construction of investment properties		(57.57)		0.66
Proceeds from sale of property, plant and equipment, intangible assets and investment property		23.77		12.96
Share of profit from Associates				
Interest income from Investments		103.76		70.79
Dividend income		109.22		35.78
NET CASH FROM / (USED IN) INVESTING ACTIVITIES (B)		668.51		(1596.74)
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Payment of Lease Liability		(32.43)		(32.42)
Debt securities, deposits, sub-ordinated liabilities and other borrowings				
Availment		23219.66		14865.14
Repayment		(16999.89)		(15032.63)
Proceeds from Rights Issue(net of expenses)				201.93
Dividend Paid (including dividend distribution tax)		(297.20)		(201.59)
NET CASH FROM / (USED IN) FINANCING ACTIVITIES (C)		5890.14		(199.57)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)		54.36		(15.53)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		133.97		149.50
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		188.33		133.97
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR				
Cash, Cheques & drafts on hand		72.73		77.50
Balances with Banks		115.60		56.47
		188.33		133.97



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Enduring values. New age thinking.

Segment Information in respect of Audited Consolidated Results.

(₹ in Crores)

	Year ended	
	31.03.2023	31.03.2022
Business Segments	Audited	Audited
1. Segment Revenue		
a) Asset Financing	4980.35	4656.10
b) Others	670.76	579.43
	5651.11	5235.53
Less: Inter Segment Revenue	174.96	127.16
Total	5476.15	5108.37
2. Segment Results		
a) Asset Financing	1548.32	1330.62
b) Others	262.57	183.63
Total	1810.89	1514.25
Less: Inter Segment adjustments	134.60	90.38
Add: Unallocable corporate income net of expenses	34.68	(7.24)
Profit Before Tax	1710.97	1416.63
3. Capital Employed		
Segment assets		
a) Asset Financing	50008.31	42704.91
b) Others	6386.78	5827.18
Total Segment assets	56395.09	48532.09
Less: Inter Segment Assets	1588.68	1697.77
Add: Unallocable corporate assets	1259.49	1319.71
Total Assets	56065.90	48154.03
Segment Liabilities		
a) Asset Financing	43251.74	36988.61
b) Others	212.62	227.82
Total Segment Liabilities	43464.36	37216.43
Less: Inter Segment Liabilities	36.94	151.31
Total Liabilities	43427.42	37065.12



M/

Disclosure in Compliance with regulation 52 (4) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended, for the Quarter and Year ended 31.03.2023

Annexure

	Standalone						Consolidated	
	Quarter ended			Year ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.03.2022	
a) Debt Equity Ratio	4.24	4.00	4.05	4.24	4.05	4.32	4.14	
b) Debt Service coverage ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
c) Interest Service coverage ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
d) Outstanding redeemable preference shares (quantity and value)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
e) Capital redemption reserve/Debtenture redemption reserve	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
f) Networth (₹ in Cr.)	7737.40	7557.94	6893.09	7737.40	6893.09	9909.85	8794.83	
g) Net Profit after tax (₹ in Cr.)	316.36	242.68	298.80	1088.31	903.41	1499.56	1296.24	
h) Earnings per Equity Share (Basic & Diluted) (₹)	28.47	21.84	26.89	97.95	81.31	119.59	106.48	
i) (not annualised) Current ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
j) Long term debt to working capital	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
k) Bad debts to Account Receivable ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
l) Current Liability ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
m) Total Debts to Total Assets	79.92%	78.84%	79.03%	79.92%	79.03%	76.29%	75.67%	
n) Debtors Turnover	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
o) Inventory Turnover	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
p) Operating Margin	53.50%	54.67%	56.28%	56.08%	56.07%	56.06%	56.22%	
q) Net profit margin	30.01%	24.06%	31.80%	26.90%	23.34%	27.38%	25.37%	
r) Sector Specific Equivalent ratios:								
1. Gross Stage 3 Loans	1.66%	2.43%	2.19%	1.66%	2.19%	1.81%	2.39%	
2. Net Stage 3 Loans	0.86%	1.35%	1.07%	0.86%	1.07%	0.93%	1.19%	
3. Capital Adequacy Ratio	22.77%	23.34%	24.37%	22.77%	24.37%	-	-	



N/:

Independent auditor's report

To
The Board of Directors of
Sundaram Finance Limited

Report on the audit of the Standalone Financial Results

Opinion:

1. We have audited the accompanying statement of Standalone Financial Results of Sundaram Finance Limited ("the Company") for the quarter ended and year ended 31 March 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
 - 2.1. is presented in accordance with the requirements of the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
 - 2.2. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the 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 Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.



B. K. Khare & Co.
Chartered Accountants
706-708, Sharda Chambers
New Marine Lines
Mumbai 400020

N C Rajagopal & Co
No.22 Krishnaswamy Avenue,
Luz Church Road,
Mylapore,
Chennai – 600 004

Management's Responsibilities for the Standalone Financial Results

4. This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them. The Statement has been compiled from the related Audited Standalone Financial Statements as at and for the year ended March 31, 2023 and interim financial information for the quarter ended March 31, 2023. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing regulations. 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 the 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 Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors 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.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - 8.1. Identify and assess the risks of material misstatement of the Statement, 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.



- 8.2. 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 through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors. Conclude on the appropriateness of the Board of Directors' 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 auditors' report to the related disclosures in the Statement 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 8.4. Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- 8.5. Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.
- 8.6. Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results 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 Results.
- 8.7. 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.
- 8.8. 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.



B. K. Khare & Co.
Chartered Accountants
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No.22 Krishnaswamy Avenue,
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Mylapore,
Chennai – 600 004

Other matters

9. The Statement includes the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of this matter.

For B. K. Khare & Co.
Chartered Accountants
Firm Registration Number - 105102W

Shirish Rahalkar

Shirish Rahalkar
Partner
Membership Number: 111212
UDIN: 23111212BGVIZG5314
Place: Mumbai
Date: 26 May, 2023



For N C Rajagopal & Co
Chartered Accountants
Firm Registration Number - 003398S

V. Chandrasekaran
V. Chandrasekaran
Partner
Membership No. 024844
UDIN: 23024844BGRMVQ9646
Place: Chennai
Date: 26 May, 2023



Independent auditor's report

To
The Board of Directors of
Sundaram Finance Limited

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying statement of consolidated financial results of Sundaram Finance Limited ("the Parent" or "the Company") and its controlled structure entities (the parent and its controlled structured entities together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates and joint venture (Refer Annexure-1 for the list of subsidiaries, associates and Jointly controlled entities included in the Statement) for the quarter ended and for the year ended 31 March 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of other auditors on separate financial statements of the subsidiaries and its controlled structure entities referred to in Other Matters section below, the Consolidated Financial Results for the year ended 31 March 2023.
 - 2.1. includes the results of the following entities:

Name of the Entity	Relationship
Sundaram Finance Holdings Limited	Subsidiary Company
Sundaram Home Finance Limited	Subsidiary Company
Sundaram Asset Management Company	Subsidiary Company
Sundaram Trustee Company Limited	Subsidiary Company
LGF Services Limited	Subsidiary Company
Sundaram Fund Services Limited	Subsidiary Company
Sundaram Finance Employee Welfare Trust	Subsidiary Company
Royal Sundaram General Insurance Company Limited	Joint Venture

- 1.1. is presented in accordance with the requirements of Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended; and
- 1.2. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended and for the year ended 31 March 2023.



B. K. Khare & Co.
Chartered Accountants
706-708, Sharda Chambers
New Marine Lines
Mumbai 400020

N C Rajagopal & Co
Chartered Accountants
No.22, Krishnaswamy Avenue,
Luz Church Road,
Mylapore,
Chennai – 600 004

Basis for Opinion

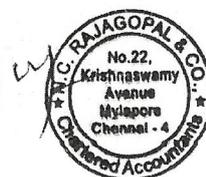
2. We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results 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 Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Consolidated Financial Results

3. This Statement which includes the Consolidated Financial Results is the responsibility of the Parent’s Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related Audited Consolidated Financial results as at and for the year ended March 31, 2023 and interim financial information for the quarter ended March 31, 2023. This responsibility includes the preparation and presentation of the consolidated financial results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing regulations.

The respective Board of Directors of the companies included in the Group, responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the 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 respective financial results 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 this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

4. In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.
5. The Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

6. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.
7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - 7.1. Identify and assess the risks of material misstatement of the Statement, 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.
 - 7.2. 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 through a separate report on the complete set of consolidated financial results on whether the Group has adequate internal financial controls with reference to consolidated financial results in place and the operating effectiveness of such controls.
 - 7.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors. Conclude on the appropriateness of the Board of Directors' 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 Group ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement 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 auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - 7.4. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - 7.5. Obtain sufficient appropriate audit evidence regarding the structurally controlled entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, 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.
 - 7.6. Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work



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N C Rajagopal & Co
Chartered Accountants
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Chennai – 600 004

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

- 7.7. We communicate with those charged with governance of the Parent Company and such other entities included in the Statement 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
- 7.8. 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.
- 7.9. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) and 52 of the Listing Regulations, as amended, to the extent applicable.

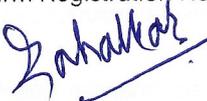
Other Matters

8. We did not audit the financial statements / financial information of 11 subsidiaries (Including 8 stepdown subsidiaries), whose financial statements / financial information reflect total assets of Rs. 15,977 Crores as at 31st March, 2023, total revenues of Rs. 1,595 Crores and net cash Inflow amounting to Rs. (4) crores Crores for the year ended on that date, as considered in the consolidated financial results. The audited consolidated financial results also include the Group's share of net Profit after tax of Rs. 321 Crores and total comprehensive income/loss of Rs. 850 Crores for the year ended 31 March 2023 respectively, these financial results have been audited by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the Statement is not modified in respect of our reliance on the work done and the reports of the other auditor.

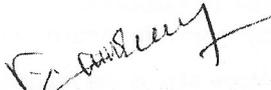
9. The Statement includes the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B. K. Khare & Co.
Chartered Accountants
Firm Registration Number - 105102W


Shirish Rahalkar
Partner
Membership Number: 111212
UDIN: 23111212BGVIZH5777
Place: Mumbai
Date: 26th May, 2023



For N C Rajagopal & Co
Chartered Accountants
Firm Registration Number - 003398S


V. Chandrasekaran
Partner
Membership No. 024844
UDIN: 23024844BGRMVR2749
Place: Chennai
Date: 26th May, 2023



Annexure – 1: The Statement includes the results of the following entities:

A. Parent Company Sundaram Finance Limited

B. Subsidiary Companies

1. Sundaram Finance Holdings Limited
2. Sundaram Home Finance Limited
3. Sundaram Asset Management Company
4. Sundaram Trustee Company Limited
5. LGF Services Limited
6. Sundaram Fund Services Limited
7. Sundaram Finance Employee Welfare Trust
8. Sundaram Business Services Limited
9. Sundaram Asset Management Singapore Pte Limited
10. Sundaram Alternate Assets Limited
11. SAMC Trustee Company Private Limited (formerly known as Principal Trustee Company Private Limited)
12. SAMC Support Services Private Limited (formerly known as Principal Asset Management Private Limited)
13. SAMC Services Private Limited (formerly known as Principal Retirement Advisors Private Limited)

C. Joint Venture

Royal Sundaram General Insurance Company Limited

D. Associates

1. Sundaram Hydraulics Limited
2. Axles India Limited
3. Turbo Energy Private Limited
4. Transenergy Limited
5. Sundaram Dynacast Private Limited
6. Wheels India Limited
7. The Dunes Oman LLC (FZC)
8. Mind srl
9. Sundaram Composite Structures Private Limited
10. Brakes India Private Limited
11. India Motor Parts & Accessories Limited





Fin: 0143:2023-24
May 26, 2023

The Manager
National Stock Exchange of India Ltd
Debt Market Listing Department
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai 400 051

Dear Sir,

Sub: Disclosure under Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Chapter IV of SEBI Operational Circular dated 29th July, 2022 for the quarter ended 31st March 2023

As required under Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Chapter IV of SEBI Operational Circular dated 29th July, 2022, we hereby state the following:

- a. The proceeds of Non-Convertible Debentures issued during the quarter ended 31st March 2023 have been fully utilized for the purpose for which the proceeds were raised (As per Annexure A); and
- b. There is no deviation in the use of proceeds of Non-Convertible Debentures as compared to the objects of the issue. (As per Annexure B)

Thanking you,

Yours truly
For Sundaram Finance Limited

P N Srikant
Secretary & Compliance Officer

Sundaram Finance Limited

Regd. Office: 21, Patullos Road, Chennai – 600 002, India PAN: AAACS4944A CIN: L65191TN1954PLC002429

+91 44 2852 1181 ✉ customercare@sundaramfinance.in 🌐 www.sundaramfinance.in



Annexure A: Statement of utilization of issue proceeds:

(₹ in Crore)

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issue/Private Placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds Utilized	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Sundaram Finance Ltd	INE660A07RL1	Private Placement	Secured Redeemable Non-Convertible Debentures	21-Mar-2023	500.02	500.02	No	Not Applicable	-

Annexure B: Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Sundaram Finance Ltd
Mode of fund raising	Private placement
Type of instrument	Secured Redeemable Non-Convertible Debentures
Date of raising funds	As mentioned in Annexure A
Amount raised	As mentioned in Annexure A
Report filed for quarter ended	31 st March 2023
Is there a deviation/ variation in use of funds raised?	No deviation / variation
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NOT APPLICABLE						

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: **P N Srikant**

Designation: **Secretary & Compliance Officer**

Date: **26th May 2023**

Partners:

G.N. GOPALARATHNAM, B.Sc., F.C.A., DISA
V. ANANTHARAMAN, B.Com., F.C.A.
M.V. RENGARAJAN, N.D.COM., F.C.A.
SUMITHRA RAVICHANDRAN, B.Sc., F.C.A.



V. CHANDRASEKARAN, B.Com., F.C.A.
N. SUNDAR, B.Sc., F.C.A., DISA
N.C. VIJAYKUMAR, B.Com., F.C.A., DISA
ARJUN. S. B.Com., F.C.A.

Ref:

Date:

**Certificate for Security Cover in respect of Listed Debt Securities of
Sundaram Finance Limited**

Based on our examination of the books of accounts and other relevant records/documents maintained by Sundaram Finance Limited ("the Company"), having its office at 21, Patullos Road, Chennai 600 002 for the year ended 31st March 2023, we have provided in the Annexure, our Certificate for Security Cover in respect of Listed Debt Securities, in the format issued by the Securities and Exchange Board of India.

For N.C Rajagopal and Co.,
Chartered Accountants,
Firm Regn. No. 003398S



Arjun S
(Partner)

Membership No.:230448
UDIN: 23230448BGTWCE2878

Place: Chennai
Date: 26.05.2023

A	B	C	D	E	F	G	H	I	J	K	Related to only those items covered by 's' certificate				P
											L	M	N	O	
Particulars	Description of asset for which this certificate relates	Exclusive Charge for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)	Assets not offered as security	Debt amount considered more than once (due to exclusive plus pari-passu charge)	Debt not backed by an assets offered as security	Total (Column K)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari Passu charge Assets	Carrying /book value for pari passu charge assets where market value is not ascertainable or applicable	Total (L+M+N+O)
ASSETS		Book Value	Book Value	Yes / No	Book Value	Book Value									
Property, Plant and Equipment	Freehold Building	0.03	-	-	-	-	345.13	-	-	345.16	0.50	-	-	-	0.50
Capital Work-in-Progress		-	-	-	-	-	59.89	-	-	59.89	-	-	-	-	-
Right-of-use assets		-	-	-	-	-	8.41	-	-	8.41	-	-	-	-	-
Goodwill		-	-	-	-	-	0.60	-	-	0.60	-	-	-	-	-
Intangible assets		-	-	-	-	-	5,062.82	-	-	5,062.82	-	-	-	-	-
Intangible assets under development		-	-	-	-	-	8,061.93	-	-	8,061.93	-	-	-	-	-
Investments		-	-	-	-	-	137.27	-	-	137.27	-	-	-	-	-
Loans	Loans net off provisions	12,651.58	9,579.62	-	-	3,462.07	932.98	-	-	932.98	-	-	-	-	-
Inventories		-	-	-	-	-	730.81	-	-	730.81	-	-	-	-	-
Trade Receivables		-	-	-	-	-	15,365.40	-	-	15,365.40	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance other than Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets		12,651.61	9,579.62			3,462.07	15,365.40			41,058.70	0.50	12,651.58			12,652.08
LIABILITIES															
Debt securities to which this certificate pertains															
Other debt sharing pari-passu charge with above debt		11,291.62	-	No	-	-	-	-	-	11,291.62	-	-	-	-	-
Other Debt		-	-	-	-	197.04	-	-	2,232.47	2,429.51	-	-	-	-	-
Subordinated Debt		-	-	-	-	-	-	-	2,240.86	2,240.86	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank #		-	9,903.29	-	-	2,083.62	-	-	-	11,986.91	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others 5		-	-	-	-	-	-	-	4,806.04	4,806.04	-	-	-	-	-
Trade Payables		-	-	-	-	-	-	-	101.96	101.96	-	-	-	-	-
Lease liabilities		-	-	-	-	-	-	-	56.81	56.81	-	-	-	-	-
Provisions		-	-	-	-	-	-	-	38.91	38.91	-	-	-	-	-
Others		-	-	-	-	-	-	-	368.68	368.68	-	-	-	-	-
Total Liabilities		11,291.62	9,903.29			2,280.66			9,945.73	33,321.31					
Cover on Book Value		0.00004	1.12												
Cover on Market Value		1.12													

Represents Bank Borrowings other than debt securities

\$ Represents Deposits

- Notes:
1. We confirm that the company has complied with the covenants mentioned in the disclosure documents of the Secured redeemable Non convertible debentures for the year ended March 31, 2023.
 2. The market value of the asset of Rs. 0.5 crore is on the basis of certified valuation done on 23rd April 2022.
 3. The 'Bank Borrowings (Other than Debt Securities)' mentioned in column D of Rs. 9,903.29 covers includes outstanding term loans of Rs. 1,000 Crores in respect of which creation of security is under progress.