

SEC: 191:2025-26/MAA

2nd February, 2026

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, 47, 52 & 54 read with Sch. III to the SEBI (LODR) Regulations, 2015.

Re: Submission of Unaudited Standalone and Consolidated Financial results for the quarter and nine months ended 31st December 2025.

We have pleasure in enclosing the unaudited standalone and consolidated financial results for the quarter and nine months ended 31st December 2025, as approved at the Board Meeting held today, together with the following:

1. Copies of the Limited Review Reports issued by the Joint Statutory Auditors on the Standalone and Consolidated Financial Results.
2. Disclosures under Reg. 52 of SEBI (LODR) Regulations, 2015; and
3. Certificate for Security Cover in respect of Secured Listed Debt Securities under Reg. 54 of SEBI (LODR) Regulations, 2015.

We have made arrangements for publishing the extract of the unaudited financial results in 'Business Line' and 'Makkal Kural' on February 3, 2026.

The Board Meeting commenced at 10:00 A.M. and concluded at 01:55 P.M.

Thanking you,

Yours truly,
For Sundaram Finance Limited

P.N. Srikant
CCO & Company Secretary

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

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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2025
(₹ in crores)

Sl.No	Particulars	Quarter Ended			Nine months ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	Interest Income	1,699.46	1,611.44	1,475.35	4,880.24	4,131.91	5,648.15
	Lease Rental income (Net)	59.30	56.22	51.66	172.77	151.34	205.80
	Fees and Commission Income	93.28	91.85	93.07	264.98	255.51	336.88
	Dividend Income	-	13.66	-	137.27	43.19	168.08
	Income from other Services	5.78	5.72	3.71	16.66	11.18	14.87
	Recovery of Bad debts	14.55	10.03	8.57	34.97	29.44	43.27
	Net gain on fair value changes	38.54	21.62	15.70	97.79	94.48	103.39
	Net gain on derecognition of financial instruments under amortised cost category	0.06	3.15	-	3.21	-	-
	Total Revenue from Operations	1,910.97	1,813.69	1,648.06	5,607.89	4,717.05	6,520.44
2	Other Income	16.56	4.16	15.70	23.58	35.09	75.63
3	Total Income	1,927.53	1,817.85	1,663.76	5,631.47	4,752.14	6,596.07
4	Expenses						
	Finance cost	940.29	901.11	835.16	2,735.01	2,402.90	3,253.95
	Employee benefit expenses	181.35	176.86	170.18	534.47	484.73	643.04
	Administrative & other expenses	63.22	62.16	55.86	182.14	167.35	227.77
	Depreciation & amortisation	48.63	45.97	43.98	136.98	119.76	168.12
	Impairment/Provisions on financial instruments	102.12	117.13	91.18	376.64	242.64	241.51
	Total expenses	1,335.61	1,303.23	1,196.36	3,965.24	3,417.38	4,534.39
5	Profit/(loss) before exceptional items and tax	591.92	514.62	467.40	1,666.23	1,334.76	2,061.68
6	Exceptional items-Impact of new Labour Codes (refer note no.4)	65.98	-	-	65.98	-	-
7	Profit/(loss) before tax	525.94	514.62	467.40	1,600.25	1,334.76	2,061.68
8	Tax expense						
	Current tax	127.95	125.31	116.19	424.61	303.65	470.87
	Deferred tax	(4.88)	(4.89)	2.15	(50.15)	34.31	48.16
9	Profit/(loss) after tax (PAT)	402.87	394.20	349.06	1,225.79	996.80	1,542.65
10	Other Comprehensive Income (net of tax)	(588.38)	329.52	(195.98)	585.21	445.86	451.47
11	Total Comprehensive Income for the period / year	(185.51)	723.72	153.08	1,811.00	1,442.66	1,994.12
12	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised for the quarters)	36.26	35.48	31.42	110.33	89.72	138.85



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2025

(₹ in crores)

Sl.No	Particulars	Quarter Ended			Nine months ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	Interest Income	2,122.30	2,015.30	1,854.04	6,118.40	5,221.88	7,130.21
	Lease Rental income (Net)	59.29	56.38	51.66	172.74	151.32	205.77
	Fees and Commission Income	96.47	95.13	93.77	272.99	257.27	339.73
	Dividend Income	-	7.08	-	9.81	26.00	42.94
	Income from other Services	144.99	147.92	125.32	430.53	364.72	503.79
	Recovery of Bad debts	16.39	10.53	12.51	37.97	34.09	52.36
	Net gain on fair value changes	43.44	28.29	21.54	115.44	110.10	123.78
	Net gain on derecognition of financial instruments under amortised cost category	31.07	25.01	31.47	90.64	61.20	87.05
	Total Revenue from Operations	2,513.95	2,385.64	2,190.31	7,248.52	6,226.58	8,485.63
2	Other Income	16.00	15.04	17.04	35.21	36.18	77.35
3	Total Income	2,529.95	2,400.68	2,207.35	7,283.73	6,262.76	8,562.98
4	Expenses						
	Finance cost	1,209.33	1,175.97	1,087.20	3,548.40	3,122.08	4,225.98
	Employee benefit expenses	263.94	255.33	246.02	775.74	706.43	945.74
	Fees and commission expenses	29.99	40.09	21.57	94.53	69.35	90.59
	Administrative & other expenses	98.44	92.49	92.51	282.18	265.62	378.85
	Depreciation & amortisation	62.83	59.99	57.87	178.69	159.29	222.56
	Impairment/Provisions on financial instruments	116.34	126.67	101.41	429.65	257.37	251.87
	Total expenses	1,780.87	1,750.54	1,606.58	5,309.19	4,580.14	6,115.59
5	Profit/(loss) before exceptional items and tax	749.08	650.14	600.77	1,974.54	1,682.62	2,447.39
6	Exceptional items-Impact of new Labour Codes (refer note no.4)	66.84	-	-	66.84	-	-
7	Profit/(loss) before tax	682.24	650.14	600.77	1,907.70	1,682.62	2,447.39
8	Tax expense						
	Current tax	160.80	155.61	143.89	519.21	385.38	566.17
	Deferred tax	(0.54)	3.46	5.70	(36.36)	37.95	68.41
9	Profit/(loss) after tax (PAT)	521.98	491.07	451.18	1,424.85	1,259.29	1,812.81
10	Share of Profits from Associates	-	-	-	-	-	-
11	Share of Profits/(loss) from Joint Venture	19.38	(2.95)	4.29	79.84	67.18	66.63
12	Profit/(loss) after tax(PAT)	541.36	488.12	455.47	1,504.69	1,326.47	1,879.44
13	Other Comprehensive Income (net of tax)	(615.71)	308.56	(210.18)	582.18	523.74	563.44
14	Total Comprehensive Income for the period / year	(74.35)	796.68	245.29	2,086.87	1,850.21	2,442.88
	Profit for the period / year attributable to:						
	Owners of the Company	541.36	488.12	455.47	1,504.69	1,326.47	1,879.44
	Non-controlling interests	-	-	-	-	-	-
	Other Comprehensive Income for the period/year attributable to						
	Owners of the Company	(615.71)	308.56	(210.18)	582.18	523.74	563.44
	Non-controlling interests	-	-	-	-	-	-
	Total Comprehensive Income for the period/year attributable to:						
	Owners of the Company	(74.35)	796.68	245.29	2,086.87	1,850.21	2,442.88
	Non-controlling interests	-	-	-	-	-	-
15	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each)	49.12	44.29	41.33	136.53	120.36	170.53
	(not annualised for the quarters)						

Notes:

- 1 The above financial results for the quarter and nine months ended 31st December 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held in Chennai on 29th January and 2nd February 2026.
- 2 The Company's Secured Non - Convertible Debentures are secured by mortgage of immovable property ranking pari passu and Hypothecation of specific Loan receivables / Lease agreements with a cover of 100%/125%, as per the terms of issue.
- 3 The Board of Directors, at their meeting held on 2nd February 2026, has declared an Interim Dividend of ₹ 16/- per share (160%) for the financial year 2025-26 which will be paid on or after 25th February, 2026 to those Shareholders whose names stand on the Registrar of Members of the Company on the Record Date 6th February, 2026.
- 4 On November 21, 2025, Government of India notified four new Labour Codes. The Company has reported the incremental impact of changes in new Labour Codes under "Exceptional Items" in the Standalone/ Consolidated interim statement of profit and loss for the current period, amounting to ₹ 65.98 crores and ₹ 66.84 crores respectively. The Company continues to monitor the publications on Central/State Rules and clarifications from relevant bodies and would provide appropriate accounting effect on the basis of such applicable developments.
- 5 Disclosure pursuant to RBI notification- RBI/DOR/2025-26/359 DOR.ACC.REC.278/21.04.018/2025-26 dated 28th November 2025 are as under:
 - a) The Company has acquired loans not in default, from its subsidiary company during the nine months ended 31st December 2025, as per details given below:

Count of loan accounts acquired	2026
Amount of Loans Acquired (90%)	₹ 561.14 crores
Retention of beneficial economic interest	90%
Weighted Average Maturity	222.65 months
Weighted Average Holding Period	35.79 months
Coverage of tangible security	100%
Rating-wise distribution of rated loans	Not rated

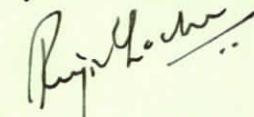
b) The Company has not transferred or acquired any stressed loans during the period ended 31st December 2025.

6 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.

7 Previous period's figures have been regrouped wherever necessary to conform to current period's classification.

8 The Joint Statutory Auditors have carried out a Limited Review of the financial results for the quarter and nine months ended 31st December 2025.

By Order of the Board



RAJIV C LOCHAN
Managing Director
Chennai
02.02.2026



Sundaram Finance Limited
CIN:L65191TN1954PLC002429

Regd. Office: 21, Patullos Road, Chennai 600 002
Tel: 044 2852 1181, Fax: 044 2858 6641
Email: investorservices@sundaramfinance.in
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Disclosure in Compliance with regulation 52 (4) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended, for the Quarter and Nine months ended 31.12.2025

Annexure

	Particulars	Standalone					
		Quarter ended		Nine months ended		Year ended	
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
a)	Debt Equity Ratio	4.17	4.00	4.32	4.17	4.32	4.25
b)	Networth (₹ in Cr.)	12,720.79	12,904.91	10,741.73	12,720.79	10,741.73	11,139.10
c)	Net Profit after tax (₹ in Cr.)	402.87	394.20	349.06	1,225.79	996.80	1,542.65
d)	Earnings per Equity Share (Basic & Diluted) (₹) (not annualised)	36.26	35.48	31.42	110.33	89.72	138.85
e)	Total Debts to Total Assets	79.62%	78.87%	80.28%	79.62%	80.28%	79.98%
f)	Operating Margin	50.80%	50.32%	49.32%	51.23%	49.06%	50.10%
g)	Net profit margin	21.08%	21.73%	21.18%	21.86%	21.13%	23.66%
h)	Sector Specific Equivalent ratios:						
	1. Gross Stage 3 Loans	1.91%	2.03%	1.70%	1.91%	1.70%	1.44%
	2. Net Stage 3 Loans	1.06%	1.13%	0.97%	1.06%	0.97%	0.75%
	3. Capital Adequacy Ratio	19.07%	19.27%	19.99%	19.07%	19.99%	20.42%

Note:

1) The following Ratios are not applicable to us:

Debt Service coverage ratio, Interest Service coverage ratio, Outstanding redeemable preference shares, Capital redemption reserve/Debenture redemption reserve, Current ratio, Long term debt to working capital, Bad debts to Account Receivable ratio, Current Liability ratio, Debtors Turnover, Inventory Turnover ratios.

2) Operating Margin

$$\frac{\text{Revenue from Operations less Finance Cost}}{\text{Revenue from Operations}}$$

3) Net profit margin

$$\frac{\text{Profit after Tax /Revenue from Operations}}{\text{Revenue from Operations}}$$

4) Net Worth

$$\frac{\text{Equity Share Capital + other Equity}}{\text{Equity Share Capital + other Equity}}$$





Segment Information in respect of Unaudited Consolidated Results for the quarter and nine months ended 31.12.2025

(₹ in Crores)

	Quarter Ended			Nine months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
Business Segments	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Asset Financing	2,336.50	2,199.95	2,026.13	6,714.57	5,740.90	7,818.83
b) Others	178.28	186.18	164.61	535.63	486.94	668.44
Less: Inter Segment Revenue	2,514.78	2,386.13	2,190.74	7,250.20	6,227.84	8,487.27
Total	0.83	0.49	0.43	1.68	1.26	1.64
	2,513.95	2,385.64	2,190.31	7,248.52	6,226.58	8,485.63
2. Segment Results						
a) Asset Financing	678.23	582.89	539.48	1,783.36	1,480.03	2,143.28
b) Others	70.81	73.19	63.00	210.15	197.30	258.66
Total	749.04	656.08	602.48	1,993.51	1,677.33	2,401.94
Add: Unallocable corporate income net of expenses	0.04	(5.94)	(1.71)	(18.97)	5.29	45.45
Less: Exceptional item	66.84	-	-	66.84	-	-
Profit Before Tax	682.24	650.14	600.77	1,907.70	1,682.62	2,447.39
3. Capital Employed						
Segment assets						
a) Asset Financing	79,636.65	77,204.15	69,562.91	79,636.65	69,562.91	71,685.63
b) Others	2,918.28	3,571.76	2,053.11	2,918.28	2,053.11	2,119.22
Total Segment assets	82,554.93	80,775.91	71,616.02	82,554.93	71,616.02	73,804.85
Add: Unallocable corporate assets	1,508.92	1,439.97	1,640.13	1,508.92	1,640.13	1,531.82
Total Assets	84,063.85	82,215.88	73,256.15	84,063.85	73,256.15	75,336.67
Segment Liabilities						
a) Asset Financing	68,751.23	66,741.25	60,406.46	68,751.23	60,406.46	61,935.86
b) Others	165.46	148.45	92.74	165.46	92.74	181.51
Total Segment Liabilities	68,916.69	66,889.70	60,499.20	68,916.69	60,499.20	62,117.37
Add: Unallocable corporate Liabilities	90.89	196.99	-	90.89	-	22.47
Total Liabilities	69,007.58	67,086.69	60,499.20	69,007.58	60,499.20	62,139.84



Brahmayya & Co.,
Chartered Accountants
No.48, Masilamani Road
Balaji Nagar, Royapettah
Chennai – 600 014

R.G.N. Price & Co.
Chartered Accountants
No.861, Anna Salai
Chennai – 600 002

Independent Auditors Limited Review Report on the Unaudited Standalone Quarterly and Year to date Financial Results of Sundaram Finance Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**The Board of Directors,
Sundaram Finance Limited,
Chennai**

- 1 We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Sundaram Finance Limited** (“the Company”) for the quarter and nine months ended December 31, 2025 together with relevant notes thereon (“the Statement”), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2 This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (“Ind AS 34”), “Interim Financial Reporting”, prescribed under Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
- 3 We conducted our review of the statement in accordance with the Standard on Review Engagement (“SRE”) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4 Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (‘Ind AS’) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, to the extent applicable to NBFC.



- 5 The Unaudited Standalone financial results of the company include results for the quarter ended December 31, 2024 which is the balancing figure between Limited Review figures for the nine months ended December 31, 2024 and the Limited Review figures for the half year ended September 30, 2024. The Unaudited Standalone financial results of the company for the quarter ended June 30, 2024 were reviewed by the predecessor auditors, who have issued an unmodified review report.

Our Conclusion is not modified in respect of the above matter.

**For Brahmaya & Co.,
Chartered Accountants,
Firm Regn. No. 000511S**



**L.Ravi Sankar
Partner**

Membership No. 025929
UDIN: 26025929P1JLFR5795

**For R.G.N. Price & Co.,
Chartered Accountants
Firm Regn.No.002785S**



**K.Venkatakrishnan
Partner**

Membership No.208591
UDIN: 26208591VDAAPG46642

Place: Chennai.

Date: February 2, 2026

**Brahmayya & Co.,
Chartered Accountants
No.48, Masilamani Road
Balaji Nagar, Royapettah
Chennai – 600 014**

**R.G.N. Price & Co.
Chartered Accountants
No.861, Anna Salai
Chennai – 600 002**

**Independent Auditors Limited Review Report on the Unaudited Consolidated Quarterly and
Year to date Financial Results of Sundaram Finance Limited pursuant to the Regulation 33
and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To

**The Board of Directors,
Sundaram Finance Limited,
Chennai**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sundaram Finance Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of net profit / (loss) after tax and total comprehensive income of joint venture company for the quarter and nine months ended December 31, 2025 (“the Statement”), being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (“Ind AS 34”), “Interim Financial Reporting”, prescribed under Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (“SRE”) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended to the extent applicable.



4. The Statement includes the results of the following entities:

S. No	Name of the entity	Relationship
1	Sundaram Finance Limited	Parent Company
2	Sundaram Home Finance Limited	Subsidiary Company
3	Sundaram Asset Management Company Limited	Subsidiary Company
4	Sundaram Trustee Company Limited	Subsidiary Company
5	LGF Services Limited	Subsidiary Company
6	Sundaram Fund Services Limited	Subsidiary Company
7	Sundaram Asset Management Singapore Pte Limited	Step-Down Subsidiary Company
8	Sundaram Alternate Assets Limited	Step-Down Subsidiary Company
9	Capitalgate Investment Advisors Private Limited	Step-Down Subsidiary Company w.e.f 3 rd November 2025
10	Royal Sundaram General Insurance Co. Limited	Joint Venture Company
11	Sundaram Finance Employees Welfare Trust	Employee Welfare Trust

5. Based on the review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors as referred in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Unaudited Consolidated financial results of the Parent company include results for the quarter ended December 31, 2024 which is the balancing figure between Limited Review figures for the nine months ended December 31, 2024 and the Limited Review figures for the half year ended September 30, 2024. The Unaudited Consolidated financial results of the company for the quarter ended June 30, 2024 were reviewed by the predecessor auditors, who have issued an unmodified review report.

Our Conclusion is not modified in respect of the above matter.

7. (a) We did not review the interim financial results for four subsidiaries and two step down subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total revenue of Rs.646.04 crores and Rs.1893.76 crores, total net profit after tax of Rs.129.25 crores and Rs.354.94 crores and total comprehensive income of Rs.137.87 crores and Rs.408.63 crores for the quarter and nine months ended December 31, 2025, respectively, as considered in the unaudited consolidated financial results.



- (b) The interim financial results of one subsidiary, one step-down subsidiary and the Employees Welfare Trust included in the unaudited consolidated financial results were reviewed by one of the joint auditors of the Parent Company, whose interim financial results reflect total revenue of Rs.37.80 crores and Rs.121.54 crores, total net profit after tax of Rs.7.80 crores and Rs.24.05 crores and total comprehensive income of Rs.(11.56) crores and Rs.42.38 crores for the quarter and nine months ended December 31, 2025, respectively, as considered in the unaudited consolidated financial results.
- (c) The unaudited consolidated financial results also include the Group's share of net profit/(loss) after tax of Rs. 19.38 crores and Rs. 79.84 crores and total comprehensive income of Rs. 11.84 crores and Rs. 51.06 crores for the quarter and nine months ended December 31, 2025, respectively, as considered in the consolidated unaudited financial results in respect of the Joint Venture Company whose interim financial results was reviewed by one of the joint auditors of the Parent Company along with another auditor.
- (d) Reports of the above entities have been made available to us by the management/considered by us and our conclusion on the statement in so far as it relates to the amounts and disclosures included in respect of those entities are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

**For Brahmayya & Co.,
Chartered Accountants**
Firm Regn. No. 000511S



L.Ravi Sankar
Partner
Membership No. 025929
UDIN: 260259299X1LH25983



**For R.G.N. Price & Co.,
Chartered Accountants**
Firm Regn.No.002785S

K.Venkatakrishnan
Partner
Membership No.208591
UDIN: 26208591QCRYFH2009

Place: Chennai.
Date: February 2, 2026

Fin:854:2025-26

2nd February 2026

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 December 2025

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 December 2025 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
CCO & Company Secretary

Sundaram Finance Limited

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

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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	INE660A07SA2	Private Placement	Secured Redeemable Non-Convertible Debentures	24-Oct-2025	1265.00	1265.00	No	Not Applicable	-
Sundaram Finance Ltd	INE660A07SB0	Private Placement	Secured Redeemable Non-Convertible Debentures	26-Nov-2025	800.00	800.17	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 December 2025
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: **CCO & Company Secretary**

Date: **2nd February 2026**

2nd February 2026

To

The Board of Directors,
Sundaram Finance Limited,
21, Patullos Road,
Chennai – 600 002

**Asset Cover Certificate with respect to Secured Listed Debt Securities outstanding
as at 31st December 2025**

1. Sundaram Finance Limited ('Company') has requested us to certify the book value of assets provided as security with respect to Secured Listed Debt Securities (Non-Convertible Debentures) outstanding as at 31st December 2025 given in **Annexure I** (the 'Statement'). This Statement has been prepared by the Company and is certified by us to enable submission of the same to the National Stock Exchange of India Limited (referred to as 'NSE') as required under the SEBI Master Circular for Debenture Trustees read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended till date (referred to as the 'Listing Regulations').

Management's Responsibility for the Statement

2. The preparation and presentation of the accompanying 'Statement' from the unaudited books of accounts of the Company as at 31st December 2025, and other relevant records and documents is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
3. The Management is also responsible for compliance to the provisions of Listing Regulations and Debenture Trust Deed, including maintenance of security cover with respect to Listed Debt Securities (Non-Convertible Debentures) of the Company.



Auditor's Responsibility for the Statement

4. Our responsibility is to provide reasonable assurance for the book value of assets provided as security cover with respect to Secured Listed Debt Securities (Non-Convertible Debentures) outstanding as at 31st December 2025.
5. In relation to the above, we have performed the following procedures:
 - i) Read the issue document and debenture trust deed in relation to the secured debt outstanding as at 31st December 2025 on a sample basis to identify the terms of security cover.
 - ii) Reviewed the charge forms (Form No. CHG-9) filed in respect of creation or modification of charge on a sample basis.
 - iii) Tagged the book values of the assets and liabilities mentioned in the Statement with the unaudited books of accounts as at 31st December 2025.
 - iv) Examined and verified the arithmetical accuracy of the computation of security cover in the accompanying Statement.
6. We performed the above-mentioned procedures, in accordance with the "Guidance Note on Audit Reports or Certificates for Special Purpose" issued by the Institute of Chartered Accountants of India ("ICAI"). This Guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, Other Assurance or Related Services Engagements.

Conclusion

8. Based on the procedures mentioned above and according to information, explanations and representation given to us, the book value of the assets provided as security with respect to Secured Listed Debt Securities (Non-Convertible Debentures) of the Company as at 31st December 2025 amounted to Rs. 18,049.61 Crores as given in Column C of the Statement.



Restriction to Use

9. This certificate has been issued at the request of the Company for submission to NSE as required under the Regulations. As a result, this certificate may not be suitable for any other purpose and is intended solely and entirely for the above-mentioned purpose. Accordingly, our certificate should not be quoted or referred to in any other document or made available to any other person. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come.

For **R.G.N. Price & Co.,**
Chartered Accountants
Firm Regn. No. 002785S



Vinay M Kothari

Partner
Membership. No. 234371
UDIN:26234371MAMTLM8258



Place: Chennai
Date: 2nd February 2026

Annexure – I (The ‘Statement’)

Asset Cover Certificate in respect of Listed Debt Securities as at 31st December 2025 (Based on unaudited books of accounts)

(₹ in Cr.)

A	B	C	D	E	F	G	H	I	J	K	Related to only those items covered by this certificate					
											Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Elimination on (amount in negative)	Debt not backed by any assets offered as security
Particulars	Description of asset for which this certificate relates	Debt 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 any assets offered as security	Total (Column C to Column J)	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)	
			Book Value	Book Value	Yes / No	Book Value	Book Value									Relating to Column F
ASSETS																
Property, Plant and Equipment								573.73			573.73					
Capital Work-in Progress																
Right-of-use assets								100.31			100.31					
Goodwill																
Intangible assets								14.84			14.84					
Intangible assets under development											3.45					
Investments								9369.52			9369.52					
Loans net off provisions	18049.61	22309.43				4049.21	10626.59				55034.84		18049.61			18049.61
Inventories																
Trade Receivables								26.59			26.59					
Cash and Cash Equivalents								39.16			39.16					
Bank Balances other than Cash and Cash Equivalents								1040.92			1040.92					
Others								376.19			376.19					
Total Assets	18049.61	22309.43				4049.21	22171.30				66579.55	0.00	18049.61			18049.61
LIABILITIES																
Debt securities to which this certificate pertains	15694.61			No							15694.61					
Other debt sharing pari-passu charge with above debt																
Other Debt											4204.12	4204.12				
Subordinated Debt											2559.01	2559.01				
Borrowings																
Bank #		21456.39				2572.83					24029.22					
Debt Securities																
Others \$											6463.22	6463.22				
Trade Payables											117.91	117.91				
Lease Liabilities											99.94	99.94				
Provisions											137.97	137.97				
Others											552.75	552.75				
Total Liabilities	15694.61	21456.39				2572.83					14134.93	53858.77				
Cover on Book Value		1.15														
Cover on Market Value																
Exclusive Security Cover		1.15														

Represents Bank Borrowings other than debt securities

\$ Represents Deposits & Intercompany Deposit

Notes:

- We confirm that the company has complied with the covenants mentioned in the disclosure documents of the Secured redeemable Non convertible debentures for the nine months ended 31st December 2025
- The "Bank Borrowings (Other than Debt Securities)" mentioned in Column D of Rs.21456.39 crores includes onlending term loans with availed amount of Rs. 350 crores, in respect of which creation of security is under process

