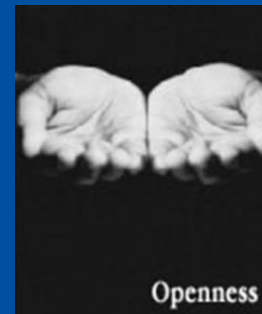
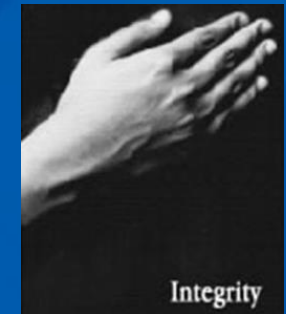




SUNDARAM FINANCE
Enduring values. New age thinking.

PERFORMANCE HIGHLIGHTS

FY24





01

Overview of
Sundaram Finance



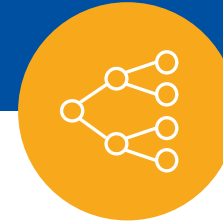
02

Financial results &
performance



03

Key trends in financial
performance



04

Consolidated results



05

More about
Sundaram Finance



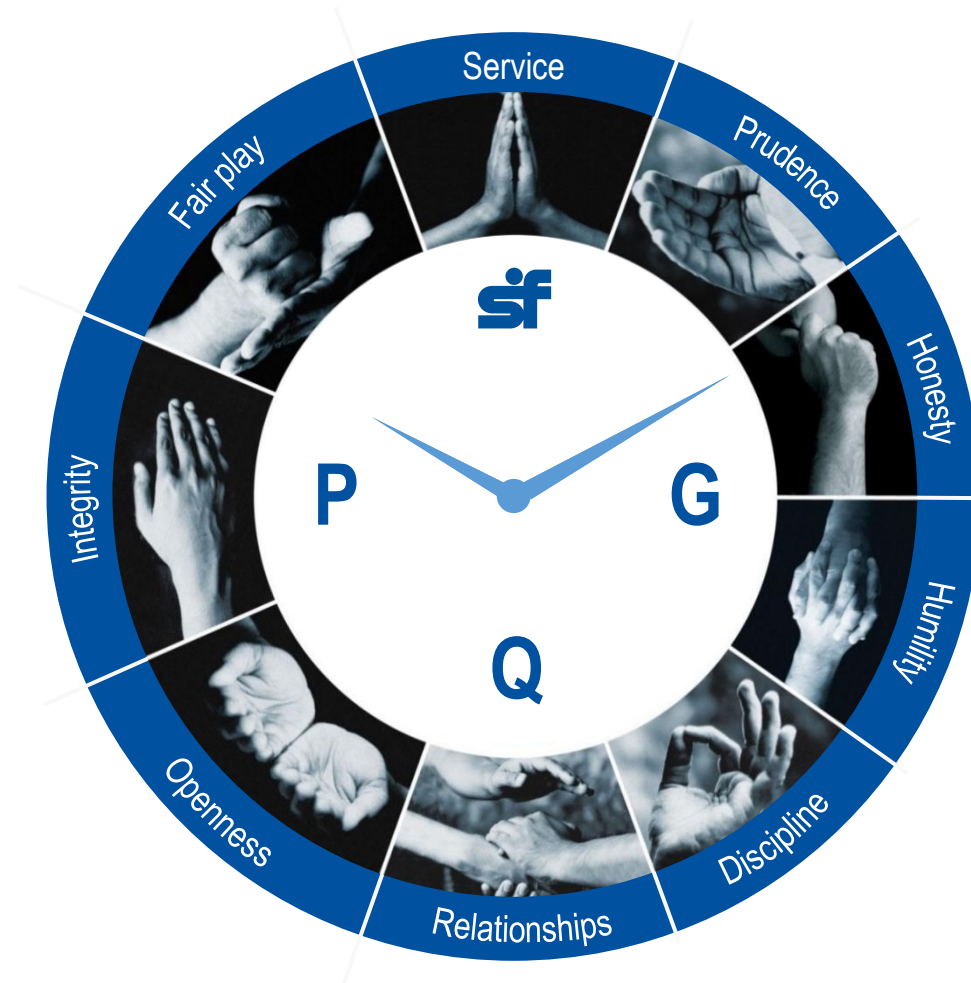
01 Overview of Sundaram Finance

OUR VISION, MISSION AND PHILOSOPHY



Vision

To be the most respected NBFC in the country



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



Mission

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



Service

To be of service even when time is against you



Fair play

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



Humility

To realise that humility is the greatest virtue



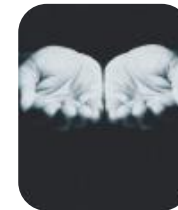
Discipline

To know that discipline is your ally in all situations



Honesty

To believe that honesty is the only policy



Openness

To be open to scrutiny, anywhere, anytime



Prudence

To be the voice of prudence in the midst of chaos













Integrity

To put integrity about all else



Relationships

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

	 AUM	 Branches	 Staff *	 Customer count
 SUNDARAM FINANCE Enduring values. New age thinking.	43,987	710	7,459	5,73,127
 Royal Sundaram General Insurance Joint Venture with Ageas Insurance International NV	8,673	161	2,708	30,33,437
 SUNDARAM HOME 100% subsidiary	13,812	138	1,548	59,620
 SUNDARAM MUTUAL UNEARTHING OPPORTUNITIES 100% subsidiary	70,883	85	555	13,49,667
 Group	1,37,355	1,094	12,270	50,15,851

* Includes off roll employees

STRATEGIC SOURCES OF DISTINCTIVENESS



69-year heritage of trust and prudence



Pioneer of hire-purchase finance in India



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



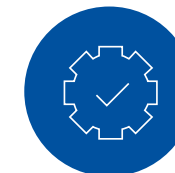
Lending business **focused on the underserved but aspiring Indian entrepreneur** (road transport operator, infrastructure contractor, small farmer, MSME owner)



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



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



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



SUNDARAM FINANCE
Enduring values. New age thinking.

Asset Finance

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

Commercial lending

- Leasing
- NBFC
- SME
- Supply chain financing

Working capital finance

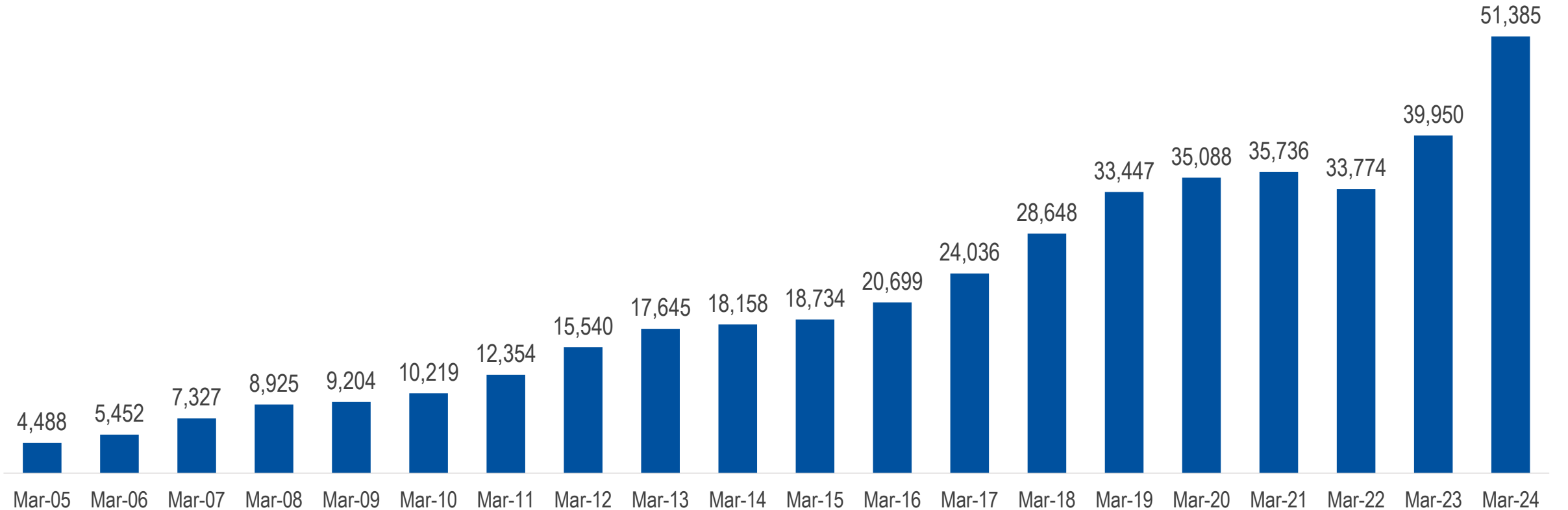
- Diesel
- Insurance
- Tyre
- Sundaram Credit Line

Distribution

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

₹ in Crore

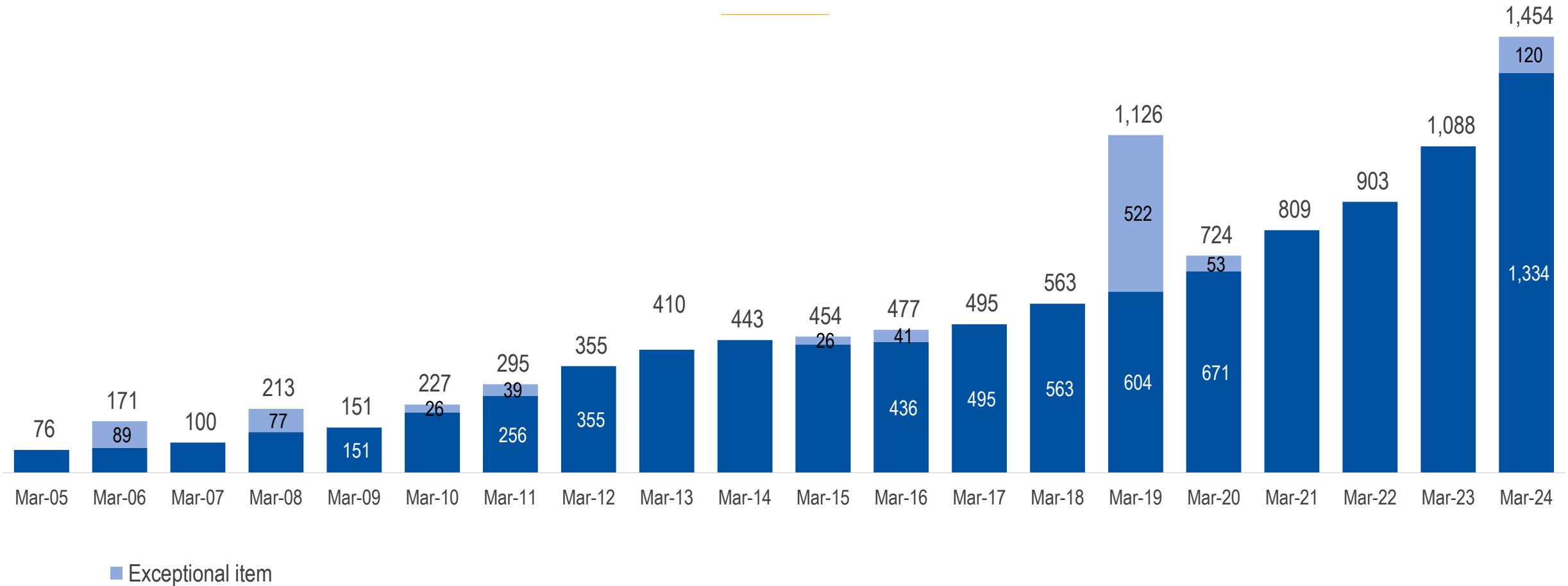
Receivables Under Management



SUNDARAM FINANCE – PERFORMANCE OVER LAST TWENTY YEARS

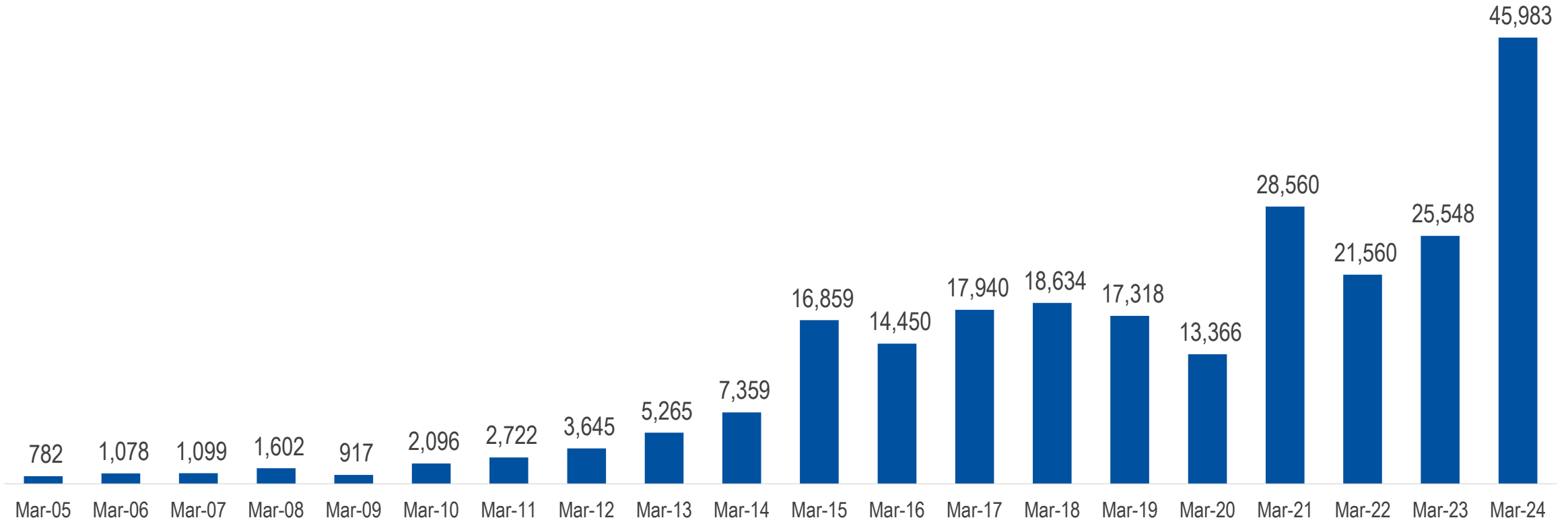
₹ in Crore

PAT



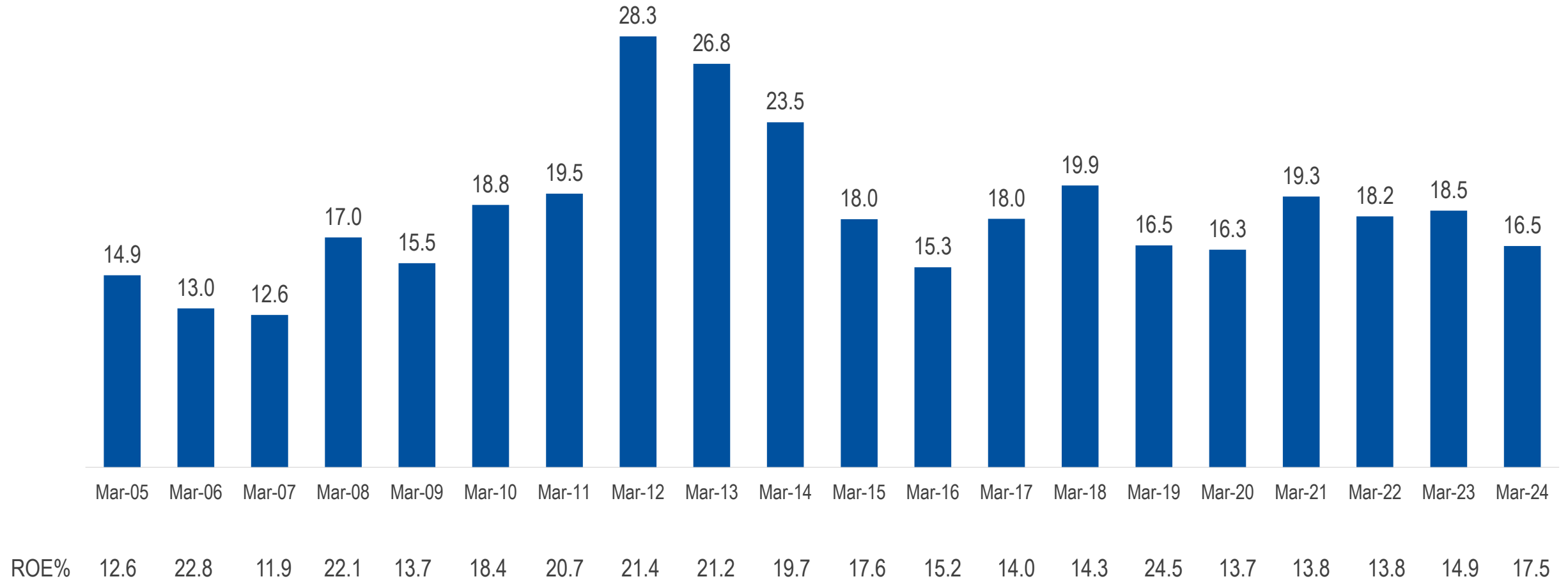
₹ in Crore

Market Capitalization



SUNDARAM FINANCE – PERFORMANCE OVER LAST TWENTY YEARS

Core Return on Equity %*



* Core ROE (excluding investments in subsidiaries)



02

Financial results & performance

OVERALL HIGHLIGHTS OF FINANCIAL PERFORMANCE

As of 31st March 2024



AUM

₹43,987 Crores



27.3% up
from Mar 23



Gross Stage 3

1.26%



1.66%
in Mar 23

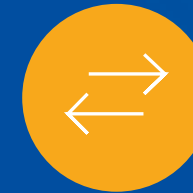


Cost-to-income

34.69%



34.26%
in FY23



ROA

3.18%



2.84%
in FY23



ROE

17.5%*



14.9%
in FY23

**160% final dividend (₹ 16/- per share) declared.
Total dividend for FY24 300% (₹ 30/- per share)**

*Core ROE (excluding investments in subsidiaries) at 16.5% vs. 18.5%

HIGHLIGHTS – GROWTH OF 25% IN CORE BUSINESS



Economic activity in the automotive sector was muted in the second half of the year. Several asset classes declined YOY with others recording single digit growth. For the year, commercial vehicles grew 2-3% YOY and passenger cars were up 8-9%; however, tractors declined 11-12% YOY . Growth in disbursements was driven by sharp focus on ensuring rightful market share in all asset classes and geographies of operations. **FY24 disbursements are highest-ever and grew 25% over FY23 while Q4 disbursements were up 18% over same period last year.**

Disbursements for FY24 recorded a growth of 25% to ₹26,163 crores as compared to ₹20,966 crores registered in the previous year. The Company gained market share across nearly all asset classes and geographies of operations.

Net interest income rose 17% in FY24 compared to FY23.

The assets under the management stood at ₹43,987 crores as on 31st March 2024 as against ₹ 34,552 crores as on 31st March 2023, **registering a 27% increase year-on-year.**

The total restructured assets under Covid package were ₹ 260 crores, about 0.6% of outstanding loans as on 31st March 2024.

HIGHLIGHTS – ASSET QUALITY CONTINUES TO REMAIN INDUSTRY BEST



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

Collections performance has reverted to pre-Covid levels with current collections of current demand at 93%.

Gross stage 3 assets as on 31st March 2024 stood at 1.26% with provision cover of 50% when compared to 1.66% with 49% provision cover as of 31st March 2023.

Net stage 3 assets as on 31st March 2024 closed at 0.63% as against 0.86% as on 31st March 2023.

The Gross and Net NPA, as per RBI's asset classification norms, are 1.98% and 1.25% respectively as against 3.00% and 2.10% as of 31st March 2023.

HIGHLIGHTS – PROFITABILITY IMPROVED CONSISTENTLY



Profits after tax grew 23% (excluding exceptional item) over FY23 due to continuing improvements in asset quality, tight control on costs, meticulous management of our cost of borrowing in a rising interest rate regime consistent with our “AAA” rating. We are ensuring prudent focus on asset class mix as well as customer segment mix to optimize our margin while ensuring growth and profitability.

Cost to income closed at 34.69% in FY24 as against 34.26% in FY23.

Return on assets (ROA) for FY24 closed at 3.18% as against 2.84% for FY23.

Return of equity (ROE) was at 17.5% for FY24 as against 14.9% for FY23. If we exclude investments in subsidiaries and group companies, core ROE was at 16.5% for FY24 as against 18.5% for FY23.

Profit after tax at ₹ 1,334 crores (excluding exceptional item) in FY24 as against ₹ 1,088 crores in FY23, up by 23%; Profit after tax for Q4FY24 up by 22% to Rs. 386 crores (excluding exceptional item) from Rs. 316 crores in Q4FY23.

Provision of ₹ 69.61 crores was made in respect of investments in Alternate Investment Funds (AIF) pursuant to RBI circular dated 27th March 2024.

During the year, the Company transferred 79,73,529 equity shares of ₹ 5/- each held in Sundaram Finance Holdings Limited (SFHL), representing 3.59% stake, resulting in a profit of ₹ 134 crores. SFHL has ceased to be a subsidiary of the company. The Company has decided to recognise this investment at Fair Value through Other Comprehensive Income as per IND AS 109.

PROFIT & LOSS STATEMENT

₹ in Crore

Particulars	Q4FY23	Q4FY24	Q3FY24	FY23	FY24
Revenue From Operations*	1,035	1,544	1,321	3,984	5,387
Other Income	51	(1)	6	64	14
Total Revenue	1,086	1,543	1,327	4,048	5,401
Finance cost	491	724	694	1,780	2,576
Operating expenses	173	215	222	714	854
Impairment	17	138	21	134	274
Total Expenses	681	1,077	937	2,628	3,704
Profit Before Exceptional Item and Tax	405	466	390	1,420	1,697
Exceptional Item	-	134	-	-	134
Profit After Tax	316	506	300	1,088	1,454

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

BALANCE SHEET

₹ in Crore

Particulars	31-Mar-23	31-Mar-24
Equity and Liabilities		
Financial Liabilities	33,254	41,431
Non-Financial Liabilities	68	85
Equity	7,737	9,472
Total – Equity and Liabilities	41,059	50,988
Assets		
Financial Assets	39,938	49,942
Non-Financial Assets	1,121	1,046
Total – Assets	41,059	50,988



03

Key trends in financial performance

FINANCIAL SUMMARY

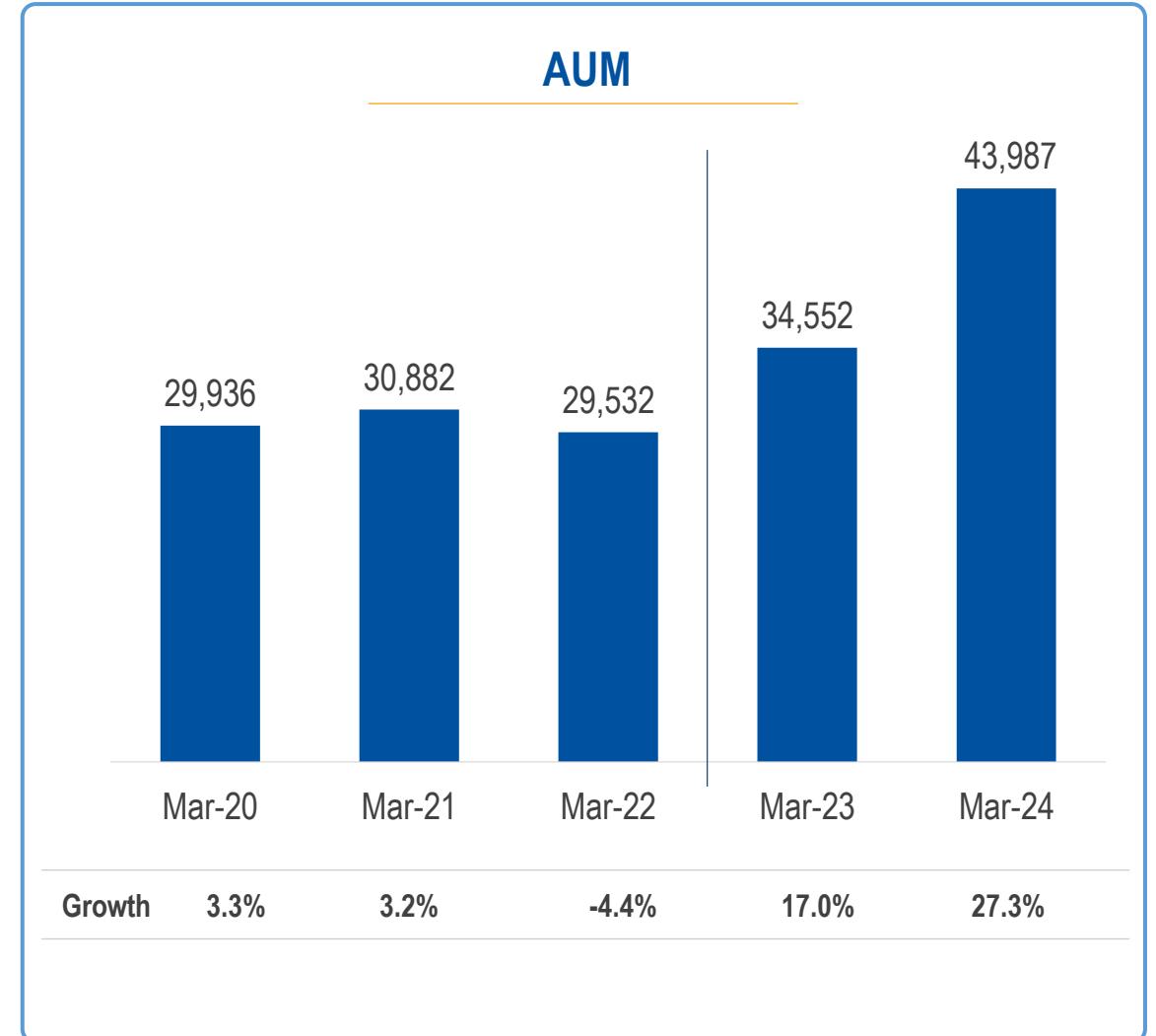
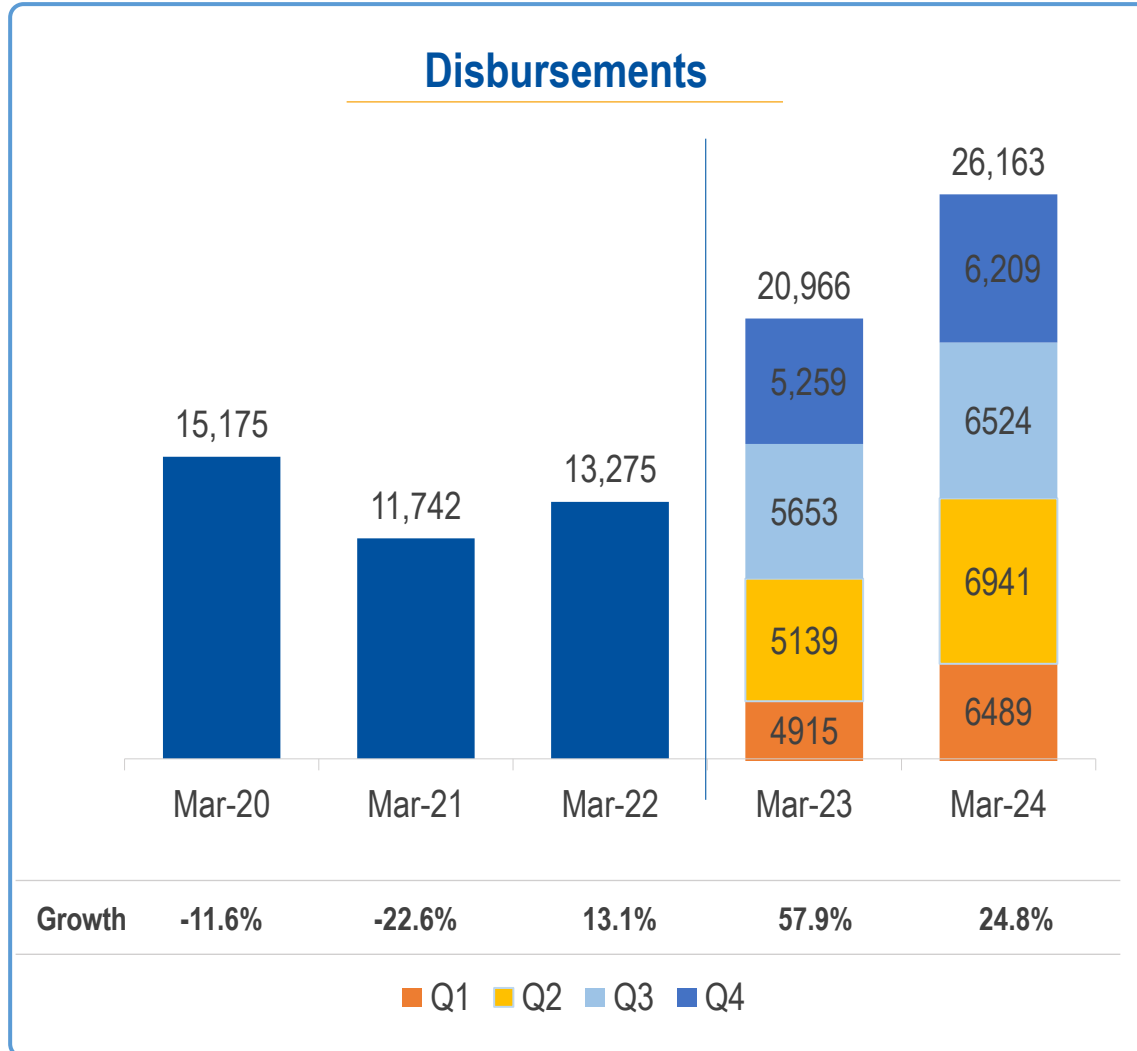
Year	Paid-up Capital	Networth	Disbursements	Receivables Under Management	PAT	Dividend %	Market Capitalisation
Mar-13	*111	2,087	9,991	17,645	410	90	5,265
Mar-14	111	2,405	9,719	18,158	443	100	7,359
Mar-15	111	2,978	10,012	18,734	454	105	16,859
Mar-16	111	3,313	11,444	20,699	477	110	14,450
Mar-17	111	3,746	13,218	24,036	**495	115	17,940
Mar-18	111	4,134	15,712	28,648	563	120	18,634
Mar-19	111	5,044	17,170	33,447	@604	#175	17,318
Mar-20	111	5,547	15,175	35,088	724	130	13,366
Mar-21	111	6,179	11,742	35,736	809	180	28,560
Mar-22	111	6,893	13,275	33,774	903	200	21,560
Mar-23	111	7,737	20,966	39,950	1,088	270	25,548
Mar-24	111	9,472	26,163	51,385	@1,334	300	45,983

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

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

DISBURSEMENTS AND AUM

₹ in Crore

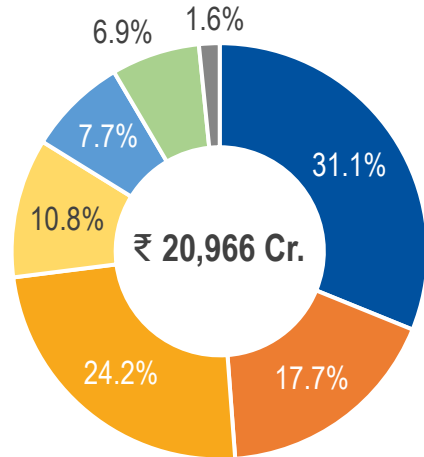


DISBURSEMENTS



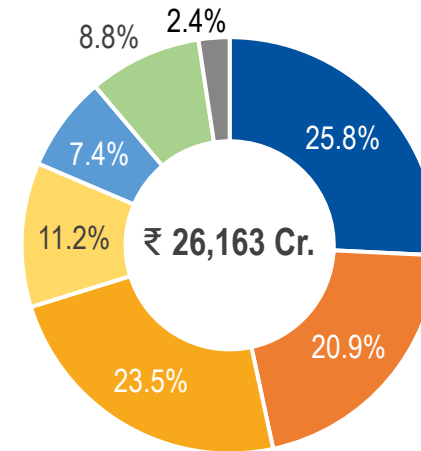
Asset wise

Mar-23



Used Assets – 22.4%

Mar-24

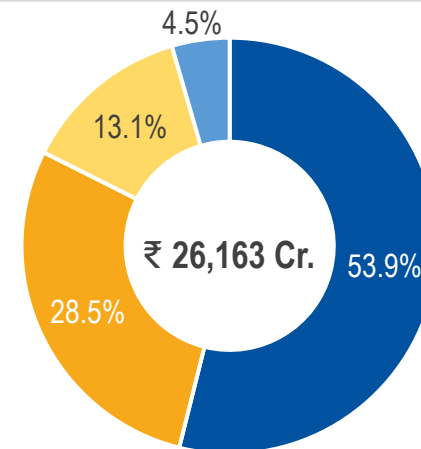
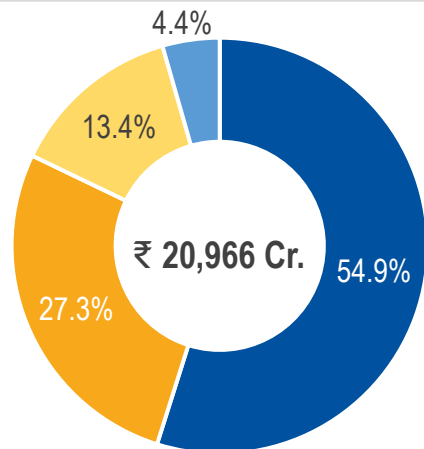


Used Assets – 22.8%

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



Region wise



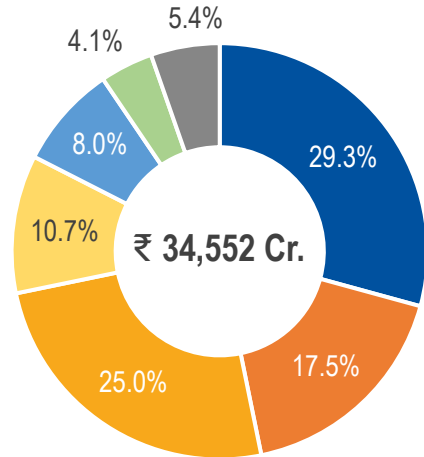
- South
- North
- West
- East

ICV, LCV and SCV as Retail CV



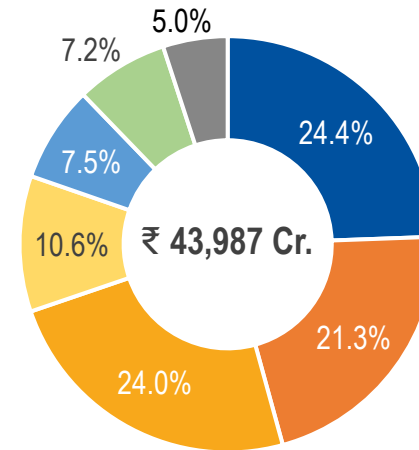
Asset wise

Mar-23



Used Assets – 18.4%

Mar-24

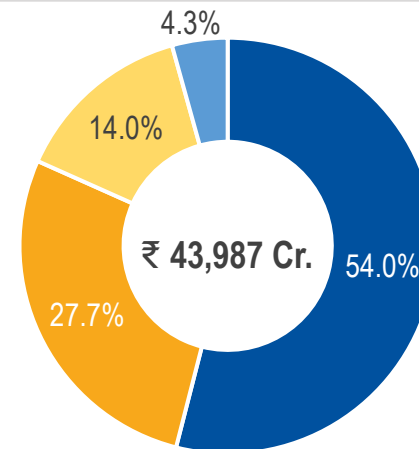
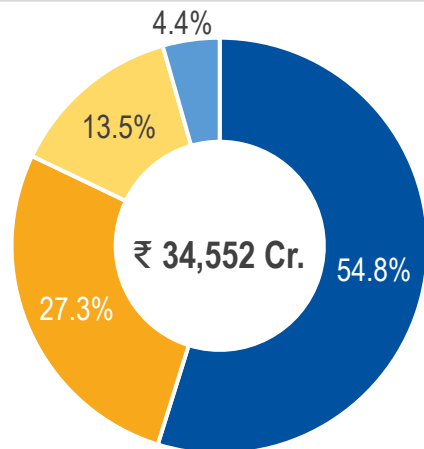


Used Assets – 18.3%

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



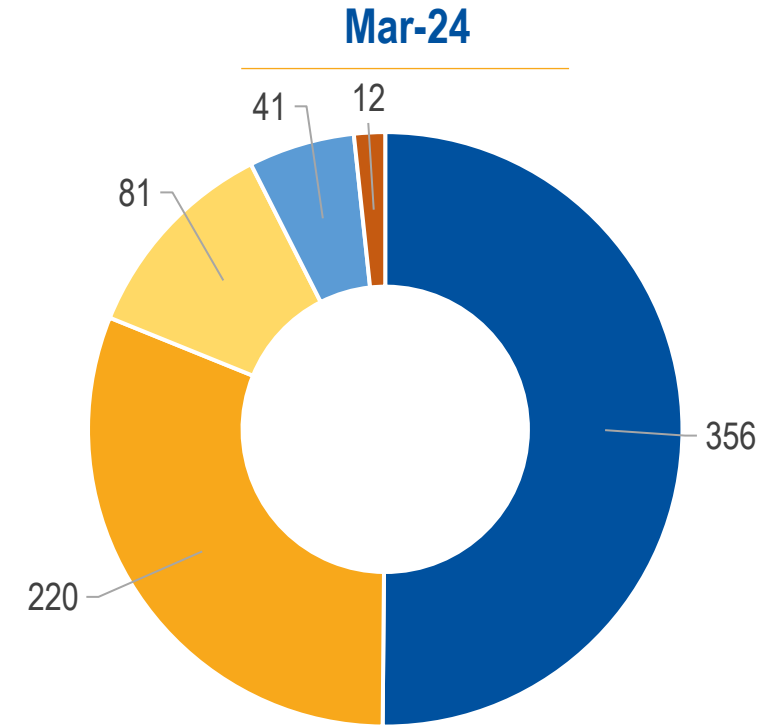
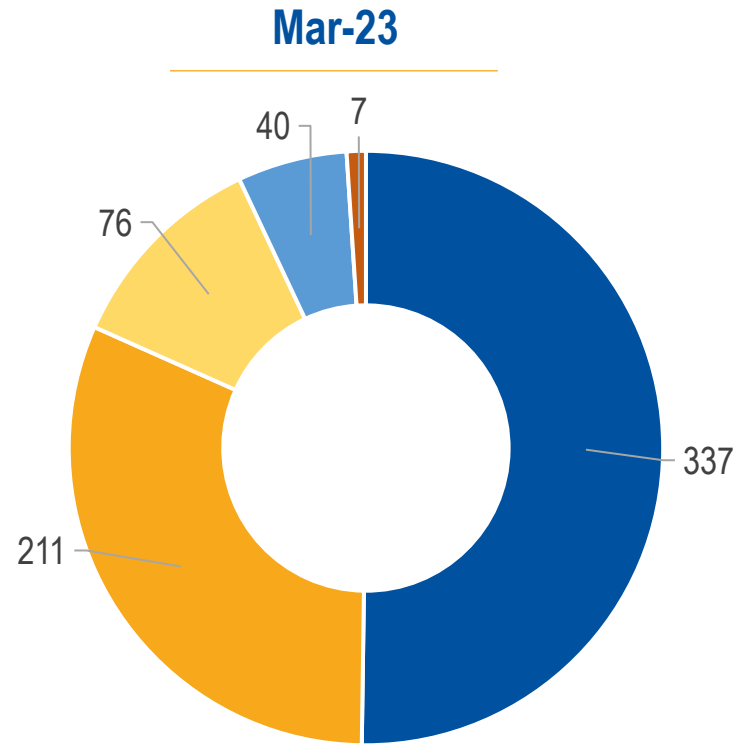
Region wise



- South
- North
- West
- East

ICV, LCV and SCV as Retail CV

BRANCH NETWORK



No. of Branches: **671**



No. of Staffs: **7,199**



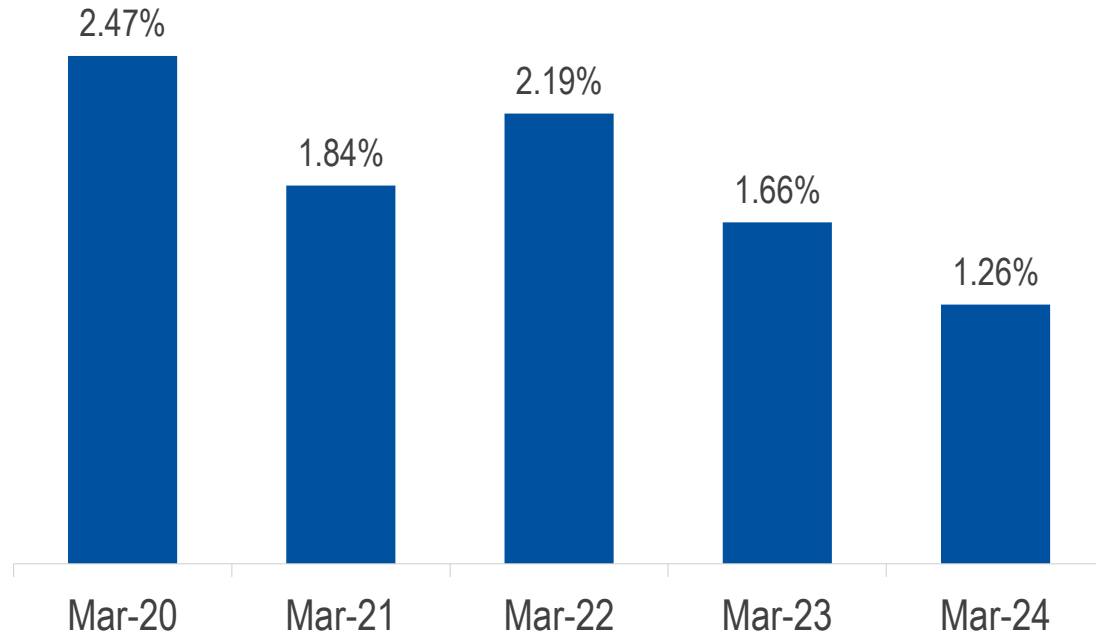
No. of Branches: **710**



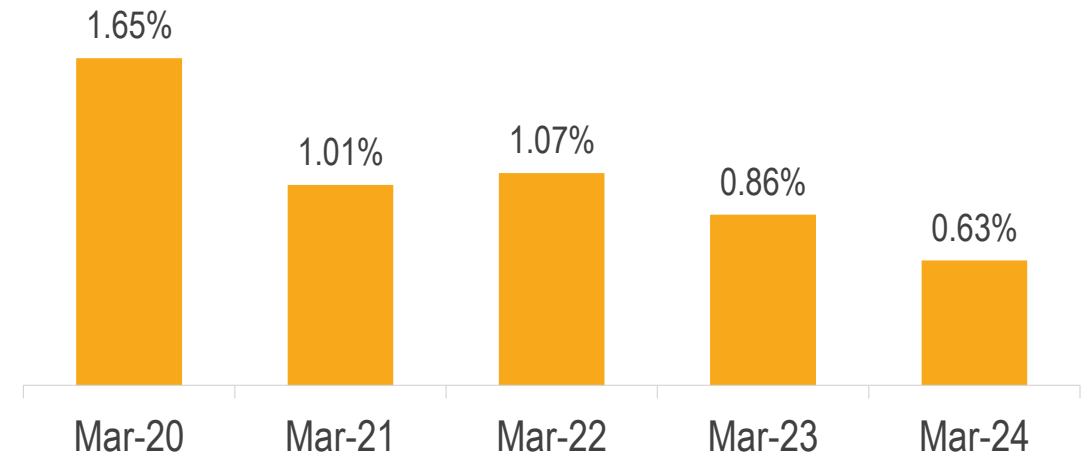
No. of Staffs: **7,459**

■ South
 ■ North
 ■ West
 ■ East
 ■ Commercial Lending

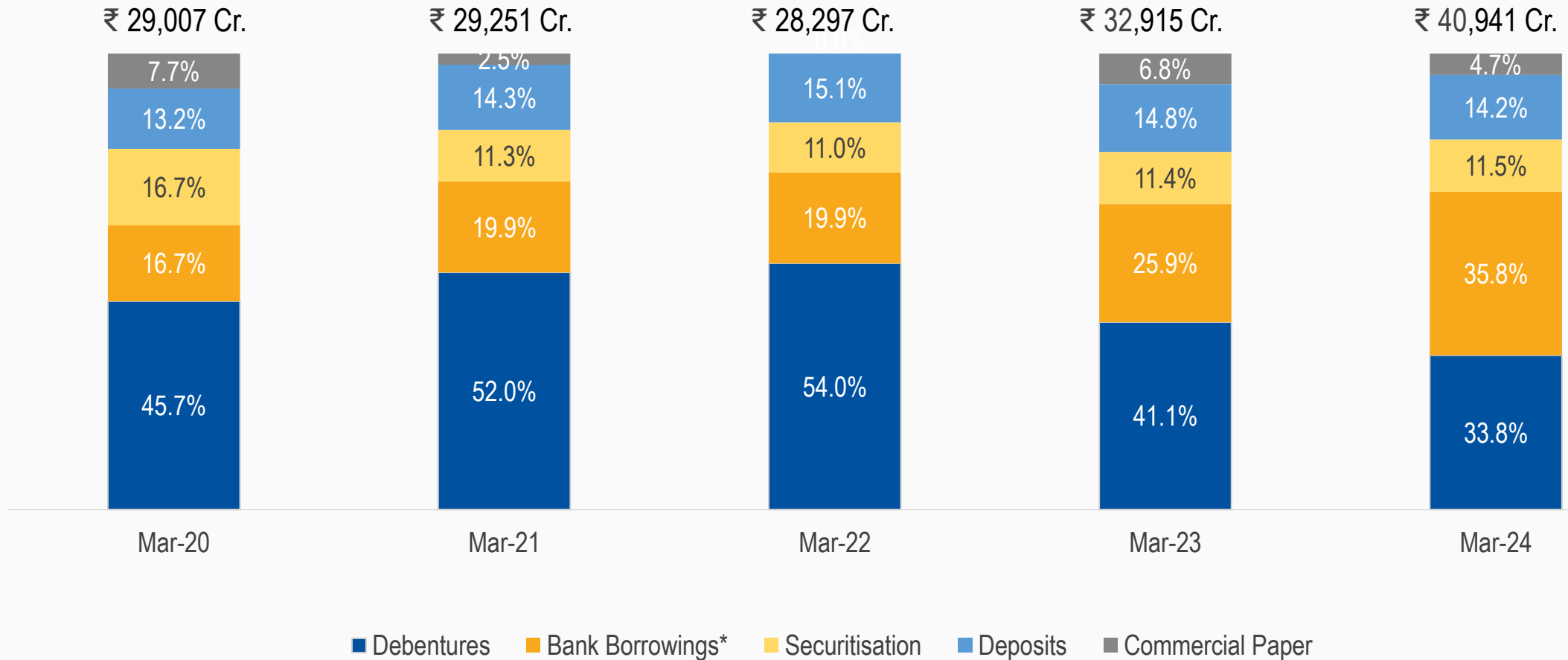
Gross Stage 3%



Net Stage 3%

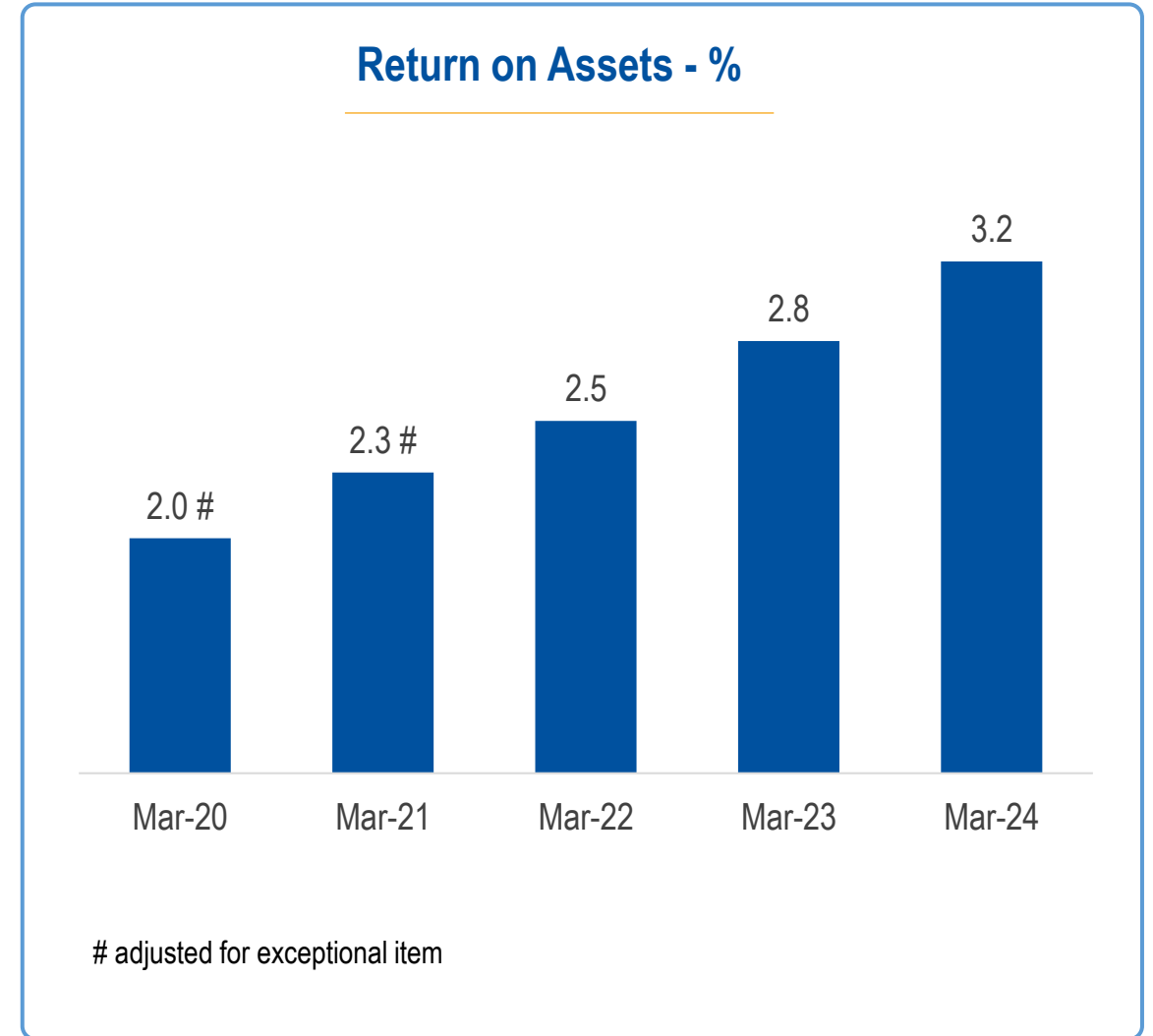
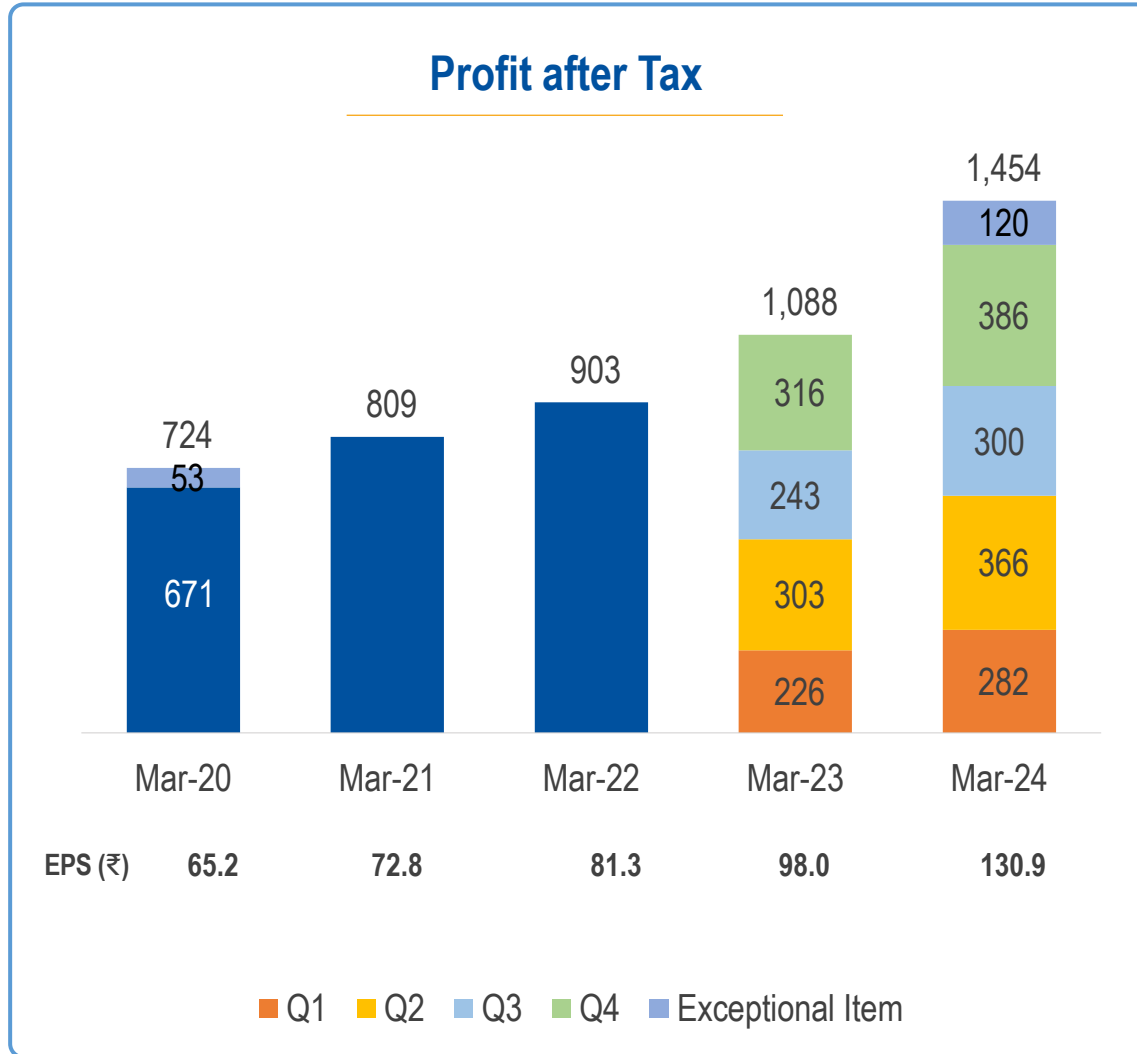


FUNDING MIX

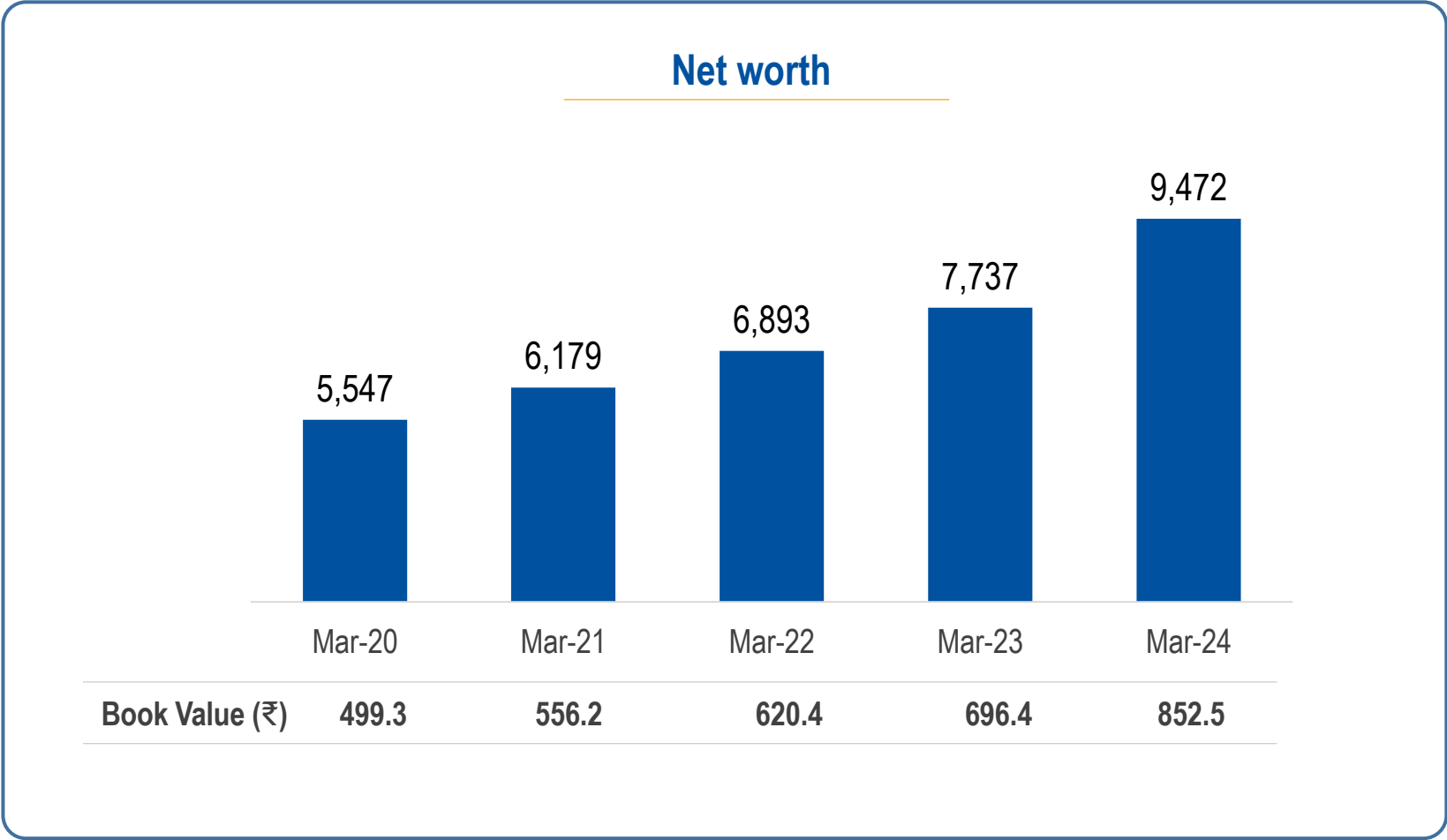


* Includes a) Term loans b) Commercial Papers and demand loans availed against the sanctioned limits.

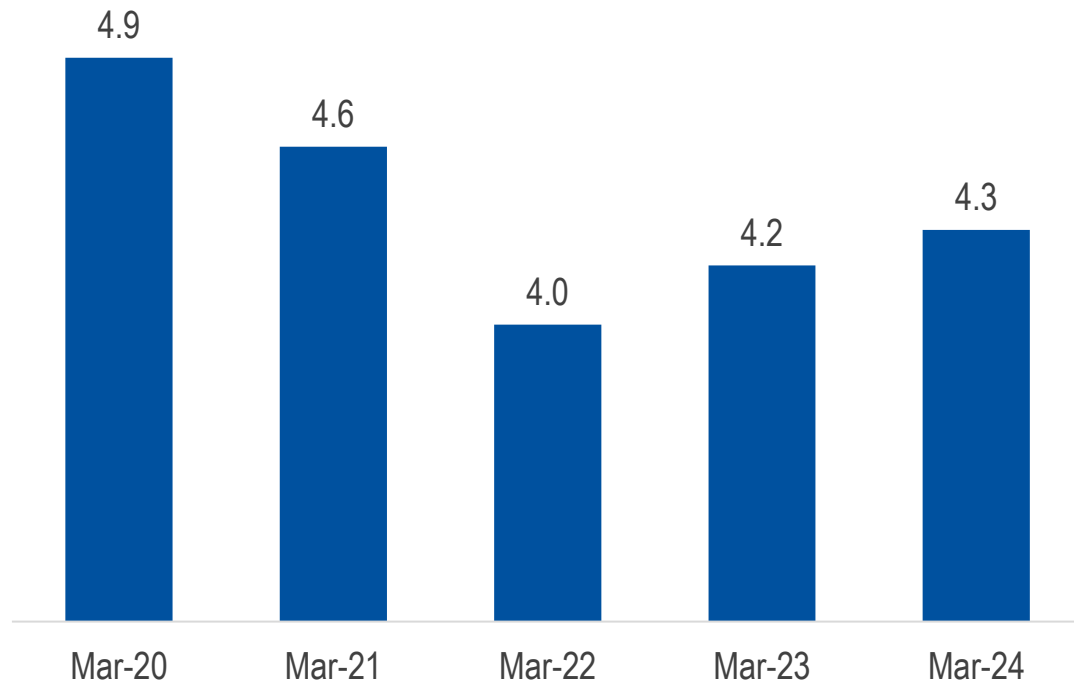
₹ in Crore



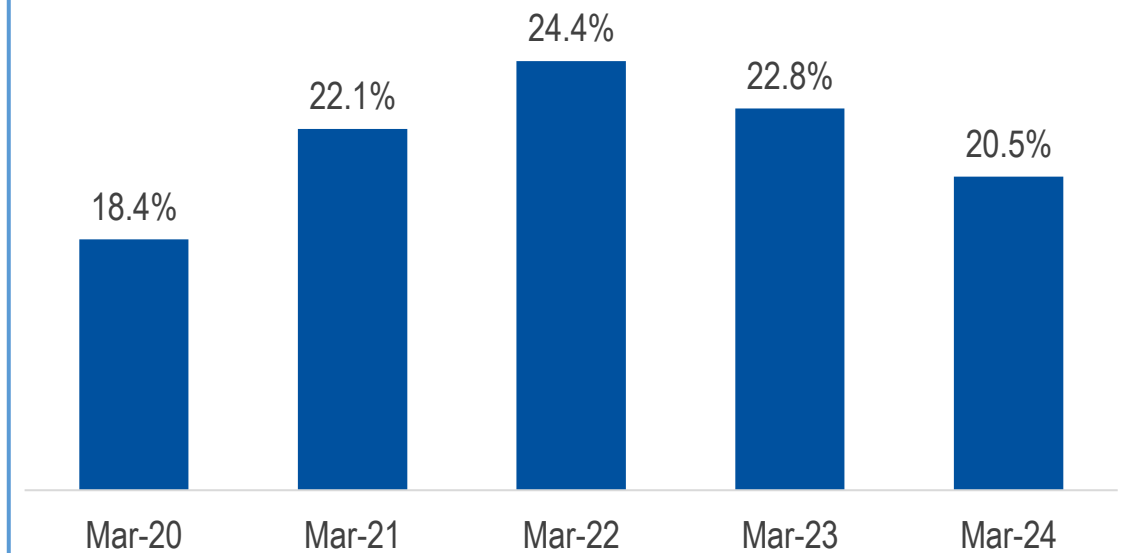
₹ in Crore



Leverage



Capital adequacy





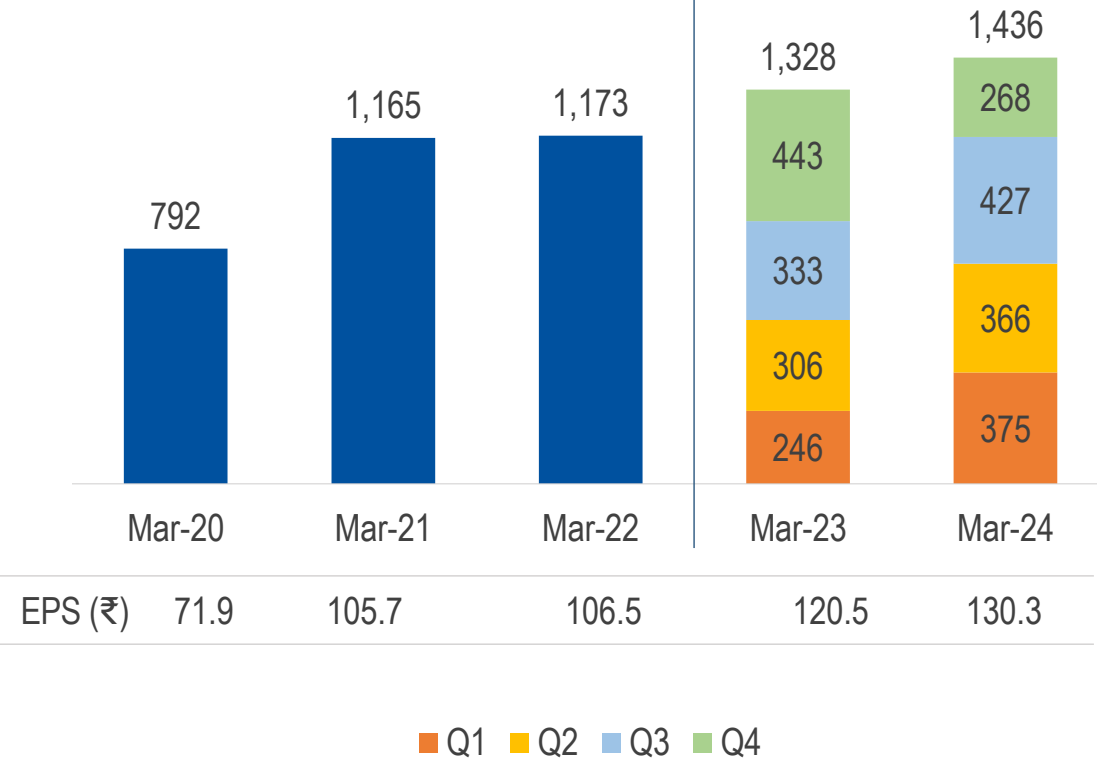
04

Consolidated results

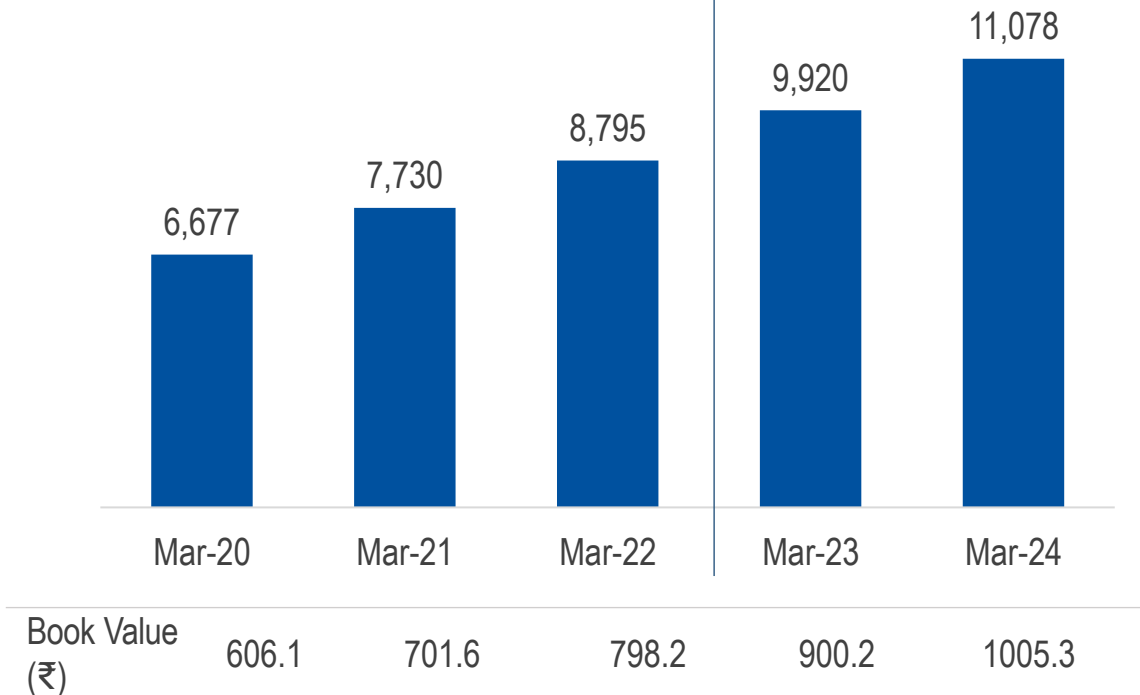
CONSOLIDATED RESULTS

₹ in Crore

Profit after Tax



Net Worth



CONSOLIDATED RESULTS

₹ in Crore

Particulars	Share of Net Worth		Share in Profit	
	31-Mar-23	31-Mar-24	FY23	FY24
Sundaram Finance Ltd.	7,737	9,472	1,088	1,454
Subsidiaries:				
Sundaram Home Finance Ltd.	1,805	1,880	215	236
Sundaram Finance Holdings Ltd. (Consolidated)*	839	-	56	125
Sundaram Asset Management Company Ltd. (Consolidated)	454	431	85	112
Sundaram Fund Services Ltd.	1	1	-	-
Sundaram Finance Employees Welfare Trust	20	22	2	2
Sundaram Trustee Company Ltd.	4	4	1	2
LGF Services Ltd.	3	4	-	-
Joint Control Entities:				
Royal Sundaram General Insurance Co. Ltd.	721	821	22	84
Adjustment arising out of Consolidation	(1,664)	(1,557)	(141)	(579)
Total	9,920	11,078	1,328	1,436

* SFHL has ceased to be a subsidiary of the Company effective 26th March 2024.

Particulars	Q4 FY24	Q3 FY24	Q4 FY23	FY24	FY23
Disbursements (₹ in Crore)	1,469	1,252	1,204	5,029	3,901
Housing	52.1%	53.2%	54.6%	50.9%	55.6%
Non-Housing	47.9%	46.8%	45.4%	49.1%	44.4%
AUM (₹ in Crore)	13,812	12,973	11,181	13,812	11,181
Housing	61.0%	61.7%	64.9%	61.0%	64.9%
Non-Housing	39.0%	38.3%	35.1%	39.0%	35.1%
PAT (₹ in Crore)	56.8	62.3	65.3	235.8	215.4
EPS (₹)	22.44	24.60	25.79	23.29	21.27
Net worth (₹ in Crore)	1,880	1,883	1,805	1,880	1,805
Book Value (₹)	185.70	186.00	178.27	185.70	178.27
Gross Stage 3%	1.2%	1.3%	2.3%	1.2%	2.3%
Net Stage 3%	0.5%	0.6%	1.1%	0.5%	1.1%
CAR	20.3%	20.3%	23.5%	20.3%	23.5%
Branches	138	138	117	138	117
Staffs	1,548	1,461	1,127	1,548	1,127
Customers	59,620	60,014	57,377	59,620	57,377

Particulars	Q4 FY24	Q3 FY24	Q4 FY23	FY24	FY23
Gross Written Premium (₹ in Crore)	1,033	974	938	3,825	3,517
AUM (₹ in Crore)	8,673	8,513	7,673	8,673	7,673
PAT (₹ in Crore)	(9)	33	38	169	44
Other Comprehensive Income (Net of Taxes)	34	4	1	61	(121)
Total Comprehensive Income	26	37	39	230	(77)
Net worth (₹ in Crore)	1,642	1,616	1,443	1,642	1,443
Combined Operating Ratio	118%	116%	101%	115%	111%
Branches	161	161	164	161	164
Staffs	2,708	2,804	2,910	2,708	2,910
Customers	30,33,437	31,20,574	32,53,364	30,33,437	32,53,364

Profit after tax during FY24 includes net gain of Rs. 71 crores on Fair Value of Equity investments as against net loss on Fair Value of equity investments of Rs. 105 crores in FY23.

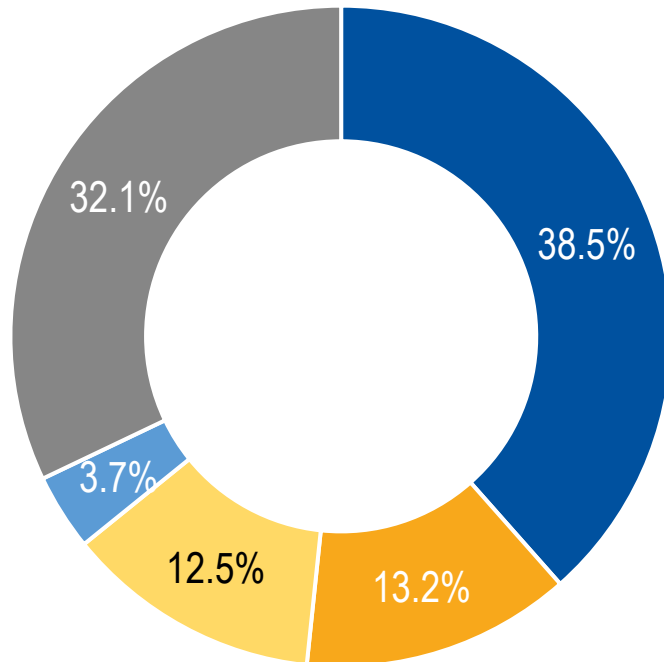
Particulars	Q4 FY24	Q3 FY24	Q4 FY23	FY24	FY23
AUM (₹ in Crores)	70,883	67,272	54,719	70,883	54,719
Equity (₹ in Crores)	61,241	57,784	45,748	61,241	45,748
Debt (₹ in Crores)	9,642	9,488	8,971	9,642	8,971
PAT (₹ in Crores)	38	26	19	112	85
Net worth (₹ in Crores)	431	489	454	431	454
Staffs	555	551	506	555	506
Retail Investors	13,49,667	12,95,511	13,19,288	13,49,667	13,19,288
Branches	85	85	85	85	85



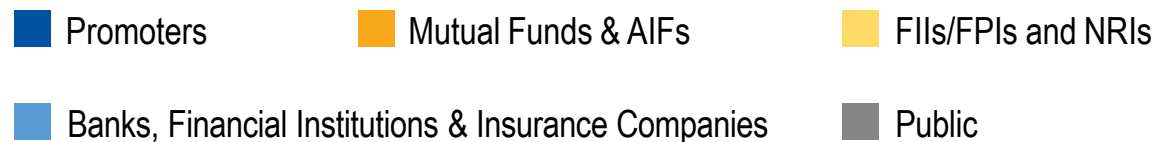
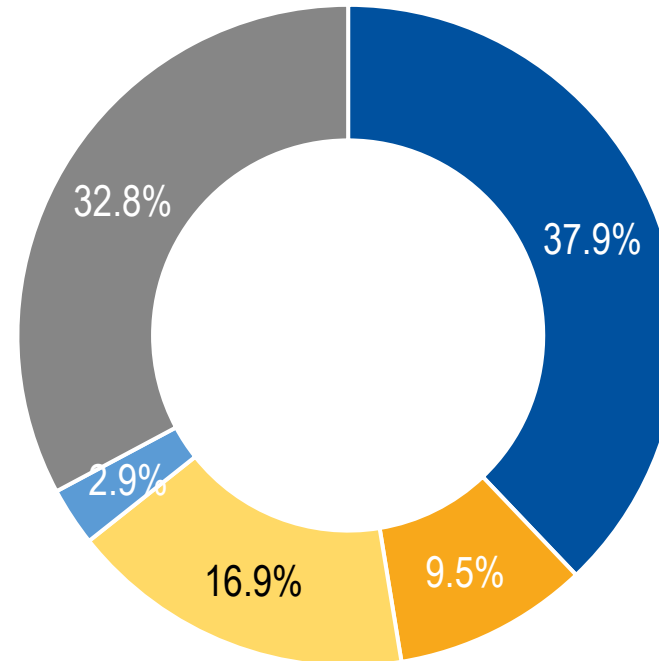
05

More about Sundaram Finance

31-Mar-23



31-Mar-24



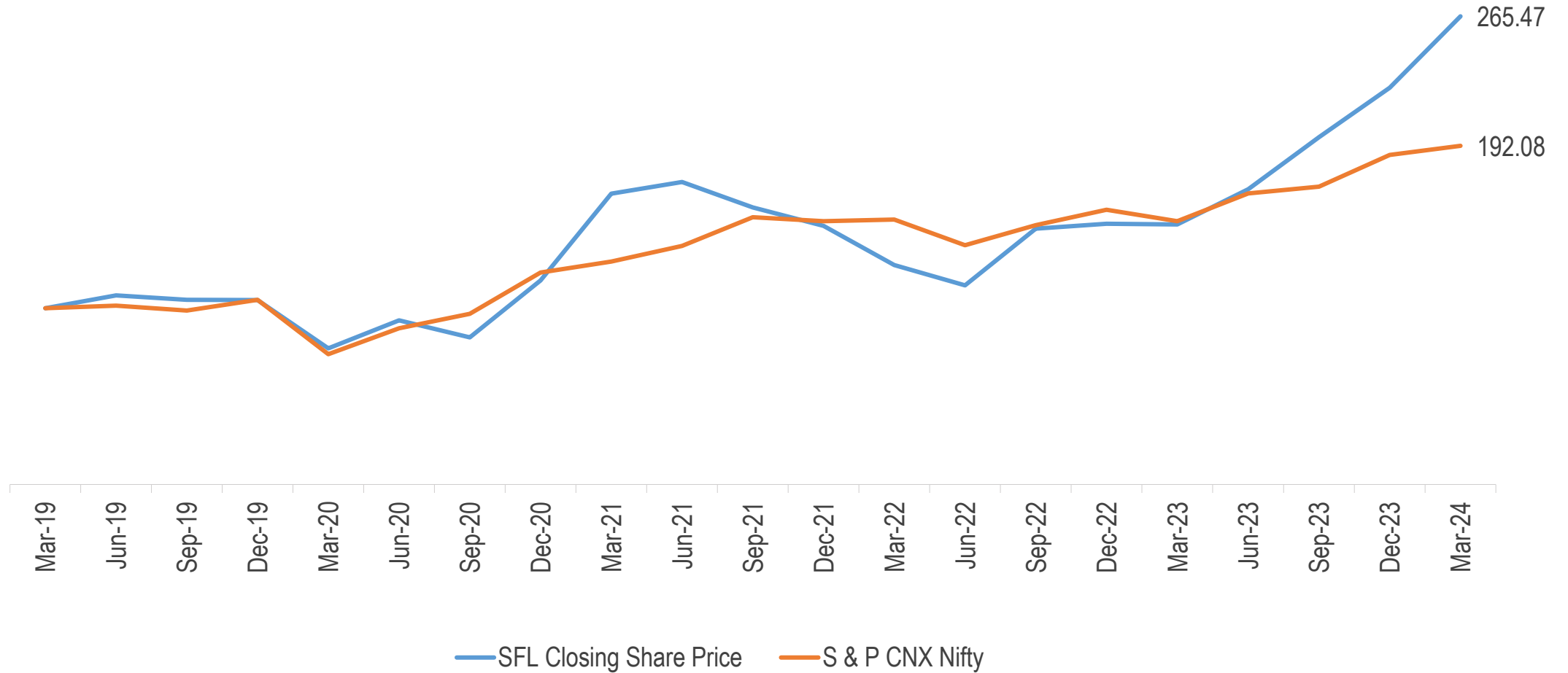
Top institutional shareholders As of 31st March 2024

Name of Shareholder	Share %
Axis Mutual Fund	3.92
Nalanda India Equity Fund Limited	3.78
Bright Star Investments Private Limited	2.37
SBI Mutual Fund	1.35
HSBC Mutual Fund	1.31
HDF Life Insurance Company Limited	1.19
United India Insurance Company Limited	1.13
Pari Washington India Master Fund Limited	1.00
Damani Estate and Finance Private Limited	0.93
BNP Paribas Financial Markets	0.92

Instrument	ICRA	CRISIL
Deposits	AAA (Stable)	AAA (Stable)
Debentures	AAA (Stable)	AAA (Stable)
Subordinated Debentures	AAA (Stable)	AAA (Stable)
Long Term Loans	AAA (Stable)	AAA (Stable)
Working Capital Facilities	AAA (Stable)	
Commercial Paper	A1+	A1+
Short Term Loans	A1+	

SHARE PRICE MOVEMENT

Indexed share price and Nifty from March 2019





Subsidiaries

- Sundaram Home Finance Limited
- Sundaram Asset Management Company Limited
- Sundaram Asset Management Singapore Pte. Limited
- Sundaram Trustee Company Limited
- Sundaram Alternate Assets Limited
- Sundaram Fund Services Limited
- LGF Services Limited




Joint Venture

- Royal Sundaram General Insurance Company Limited

Sri S. Viji

Chairman

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




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

Sri S. Mahalingam

Independent Director

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



B.Com. (Honours)
FCA

He will be completing his second term of office on 25th May 2024.

Sri T. T. Srinivasaraghavan

Non-executive Director

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




B.Com.
MBA (Gannon University, Pennsylvania)

Sri Raghuttama Rao Raghavendra

Independent Director

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



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

Sri Srivats Ram

Non-executive Director

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




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

Sri L. Ganesh

Independent Director

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



MBA (Pennsylvania State University, USA)
ACA

Ms Bhavani Balasubramanian

Independent Director

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



FCA
ACS

Dr. Kshama Fernandes

Independent Director

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



PhD Finance

Sri R. Venkatraman

Independent Director

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



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

Ms. Anuradha Rao

Independent Director

Has nearly **4 decades of experience** in Banking and Finance. Formerly served as Deputy Managing Director of State Bank of India. She also served as the Managing Director and Chief Executive Officer of SBI Funds Management Private Limited.



B.Sc. (Osmania University)
M.Sc. (Physics) – University of Hyderabad & CAIIB

Sri Harsha Viji

Executive Vice Chairman

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



B.Com.

ACA

MBA (Ann Arbor, Michigan)

Sri Rajiv C. Lochan

Managing Director

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



B.Tech. (IIT, Madras)

MS (MIT)

MBA (Columbia Business School)

Sri A. N. Raju

Deputy Managing Director

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



BSc (Engineering)

MBA

Sri M. Ramaswamy

Chief Financial Officer

He has nearly **4 decades of experience** in the Company. He is the Chief Financial Officer of the Company from September 2011. He is responsible for the Treasury Management, Financial Planning & Accounting, Taxation and Regulatory Compliance. He is a member of the Risk Management Committee and Asset Liability Management Committee of the Company.



B.Sc. (Statistics)
ACA

Sri P. N. Srikant

Chief Compliance Officer & Company Secretary

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



B.Com (H)
ACS
PGDFM



SUNDARAM FINANCE

Enduring values. New age thinking.

This document is for information purposes only and is not and does not form part of an invitation/ offer/advertisement/advise to purchase or sell any securities of the Company.

The materials and information contained in the document are prepared by the Company and are correct and accurate, to the best of our knowledge. No information contained herein has been independently verified by anyone else or approved by any regulatory authorities. No warranty is given as to their accuracy and the company does not accept any responsibility and shall not be liable for any direct or indirect loss caused, arising from and/or use of this document.

Forward-looking statements, if any, are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant statement.

The contents of the website are subject to changes and reviews from time to time without notice. By accessing the site, you are deemed to accept the disclaimer clause.

Sri M. Ramaswamy

Chief Financial Officer
Sundaram Finance Limited
21, Patullos Road
Chennai – 600002

044 – 28881341
m.ramaswamy@sundaramfinance.in

Sri P. N. Srikant

Chief Compliance Officer & Company Secretary
Sundaram Finance Limited
21, Patullos Road
Chennai – 600002

044 – 28881207
pnsrik@sundaramfinance.in