



SUNDARAM FINANCE
Enduring values. New age thinking.

PERFORMANCE HIGHLIGHTS

FY25



Humility



Service



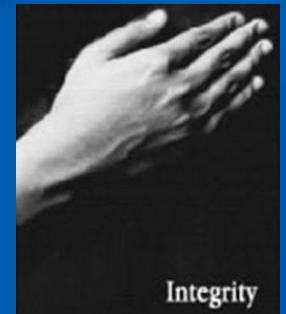
Discipline



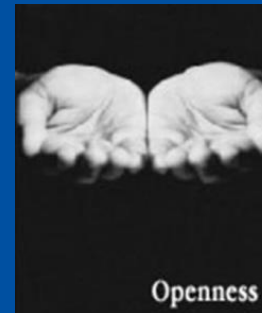
Honesty



Prudence



Integrity



Openness



Fair play



Relationships



01

Overview of
Sundaram Finance



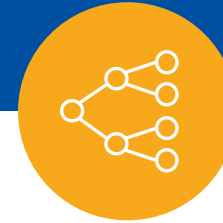
02

Financial results &
performance



03

Key trends in financial
performance



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Consolidated results



05

More about
Sundaram Finance



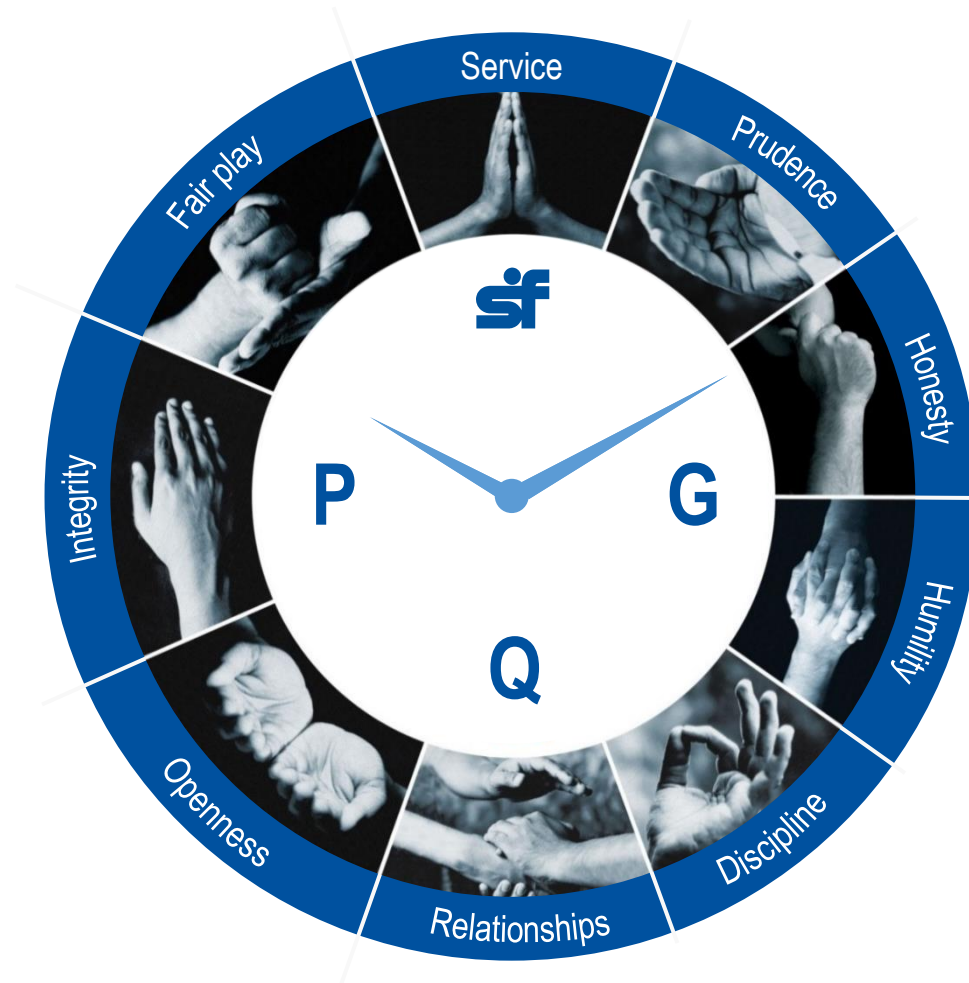
01 Overview of Sundaram Finance

OUR VISION, MISSION AND PHILOSOPHY



Vision

To be the most respected NBFC in the country



Growth

Quality

Profitability



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



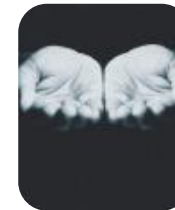
Discipline

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

THE SF GROUP

SF					
		AUM	Branches	Staff *	Customer count
→ SF	SUNDARAM FINANCE Enduring values. New age thinking.	51,476	710	7,293	6,05,445
→ 	Royal Sundaram General Insurance Joint Venture with Ageas Insurance International NV	9,241	145	2,230	30,83,101
→ SF	SUNDARAM HOME 100% subsidiary	17,428	168	1,862	65,261
→ SF	SUNDARAM MUTUAL UNEARTHING OPPORTUNITIES 100% subsidiary	71,826	85	592	13,42,476
SF	Group	1,49,971	1,108	11,977	50,96,283

* Includes off roll employees

STRATEGIC SOURCES OF DISTINCTIVENESS



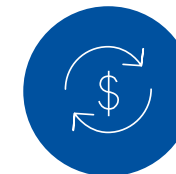
70-year heritage of trust and prudence



Pioneer of hire-purchase finance in India



Diversified financial services group across lending, general insurance, home finance and asset management with total **AUM of nearly Rs. 1,50,000 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

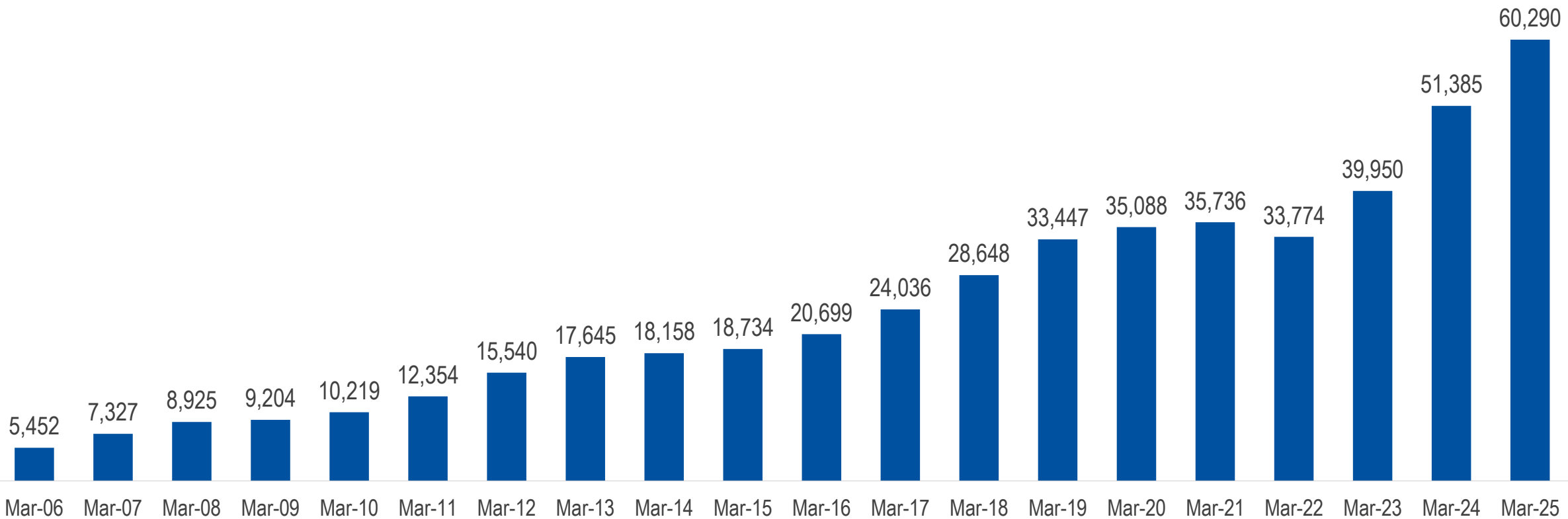
- Diesel
- Insurance
- Tyre
- Sundaram Credit Line

Distribution

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

₹ in Crore

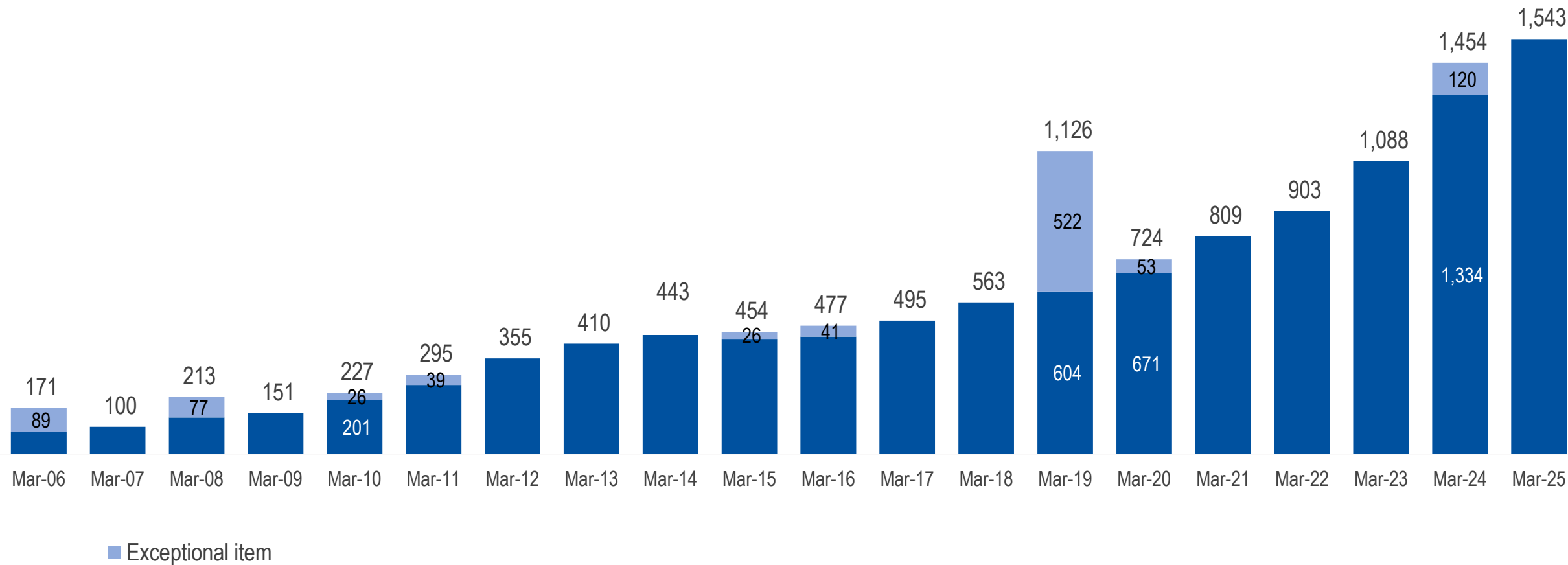
Receivables Under Management



SUNDARAM FINANCE – PERFORMANCE OVER LAST TWENTY YEARS

₹ in Crore

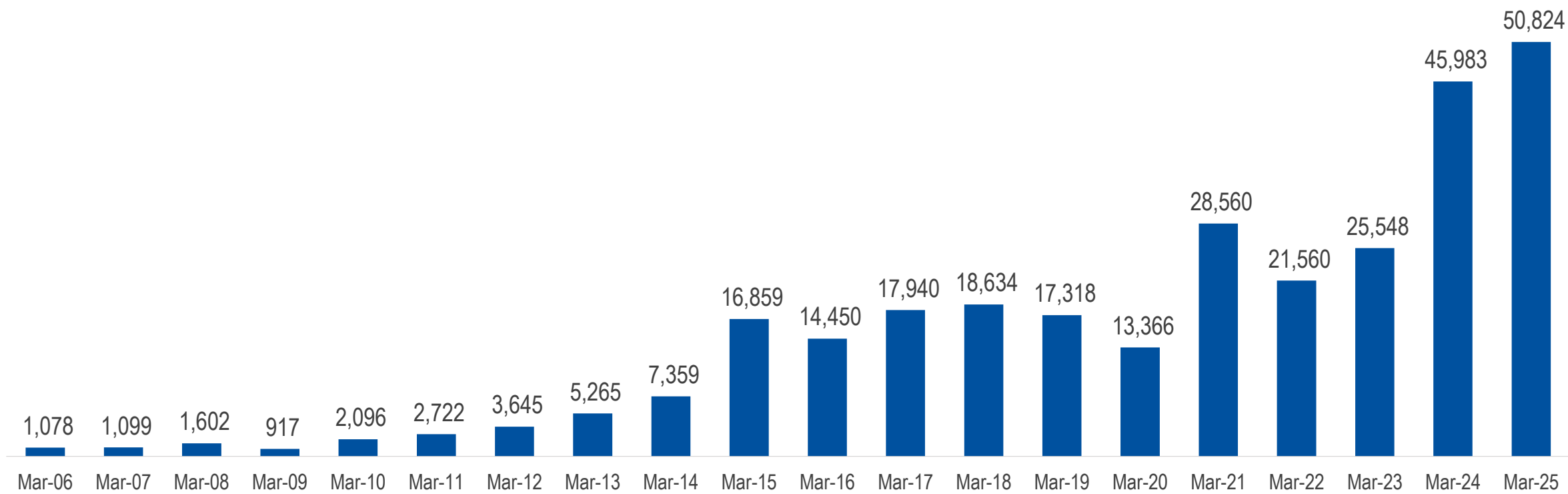
PAT



SUNDARAM FINANCE – PERFORMANCE OVER LAST TWENTY YEARS

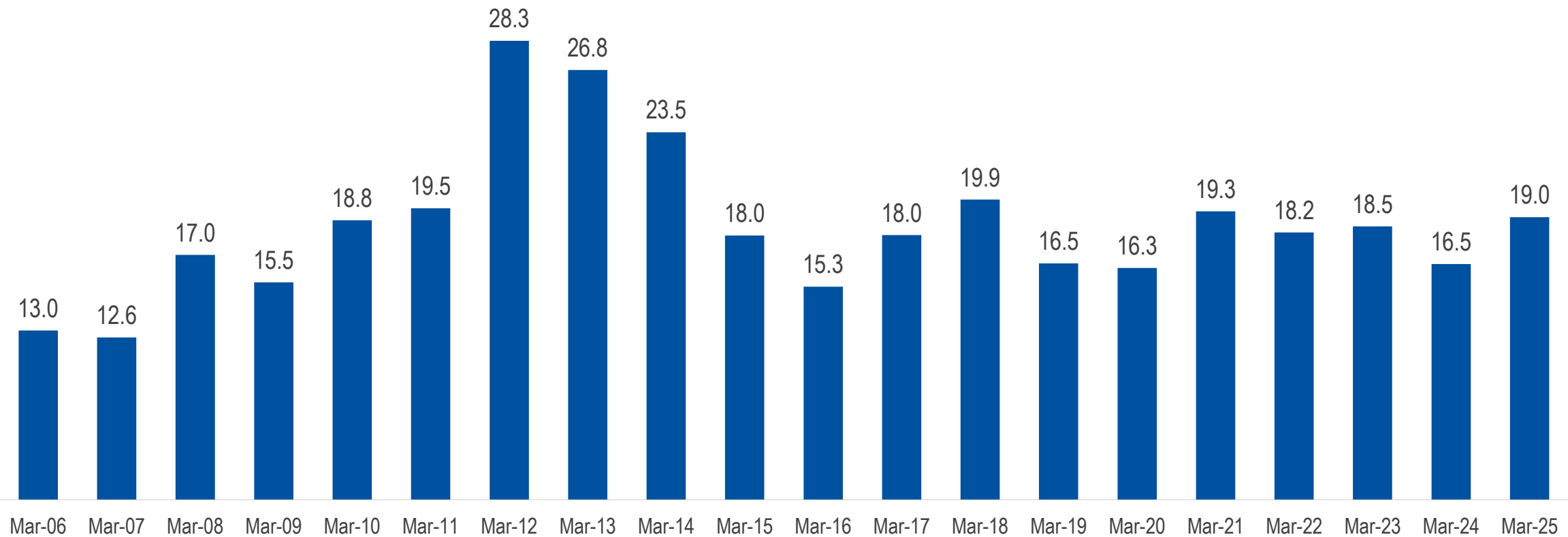
₹ in Crore

Market Capitalization



SUNDARAM FINANCE – PERFORMANCE OVER LAST TWENTY YEARS

Core Return on Equity %*



ROE% 22.8 11.9 22.1 13.7 18.4 20.7 21.4 21.2 19.7 17.6 15.2 14.0 14.3 24.5 13.7 13.8 13.8 14.9 17.5 16.3

* Core ROE (excluding investments in subsidiaries)



02 Financial results & performance

OVERALL HIGHLIGHTS OF FINANCIAL PERFORMANCE

As of 31st March 2025



AUM

₹51,476 Crores



17.0% up
from Mar 24



Gross Stage 3

1.44%



1.26%
in Mar 24



Cost-to-income

30.80%



34.68%
in FY24



ROA

2.85%



3.18%
in FY24



ROE

16.3%*



17.5%
in FY24

210% final dividend (₹ 21/- per share) declared
Total dividend for FY25 350% (₹ 35/- per share)

*Core ROE (excluding investments in subsidiaries) at 19.0% vs. 16.5%

HIGHLIGHTS – GROWTH OF 17% IN ASSETS UNDER MANAGEMENT



Industry sales in segments and geographies we operate in were flat compared to last year and well below the expectations. MHICV TIV has increased by 5% in Q4 FY25 (and down 5% in FY25) and retail CVs are down 5% in Q4FY25 (and down 5% FY25). Tractors had a good Q4 with market sales up 15% YOY (and up 5.7% YTD) as did cars with market sales up 6.6% in Q4 (and up 3.7% YTD).

Our **Q4FY25 disbursements grew 11% YOY** while **FY25 disbursements grew 9%** over FY24 and **assets under management grew 17%** over FY24, **with market share being extended or retained** in nearly all asset classes.

Disbursements for **Q4FY25 were up 11%** over same period last year while FY25 recorded a growth of 9% to ₹28,405 crores as compared to ₹26,163 crores registered in the previous year.

The **assets under management stood at ₹51,476 crores** as on 31st March 2025 as against ₹43,987 crores as on 31st March 2024, **registering a 17% increase year-on-year.**

Net interest income grew 22% to ₹2,793 crores in FY25 from ₹2,284 crores in FY24.

HIGHLIGHTS – ASSET QUALITY CONTINUES TO REMAIN INDUSTRY BEST



Our **asset quality continued to remain best-in-class** with continuing improvement in collections & recovery activity despite significant asset quality concerns system-wide, particularly in the microfinance and unsecured personal lending segments. Our deep customer relationships, exemplary credit underwriting standards and diligent collections efforts are the main drivers for our best-in-class asset quality performance.

Current collections, measured as collections of current demand, for FY 25 is at 92%.

Gross stage 3 assets as on 31st March 2025 stood **at 1.44% with provision cover of 49%** when compared to 1.26% with 50% provision cover as of 31st March 2024.

Net stage 3 assets as on 31st March 2025 closed **at 0.75%** as against 0.63% as on 31st March 2024.

The Gross and Net NPA, as per RBI's asset classification norms, are 2.17% and 1.38% respectively as against 1.98% and 1.25% as of 31st March 2024.



Profits from operations grew 29% in FY25 compared to last year due to growth of AUM, meaningful improvements in yields, meticulous management of our cost of borrowing consistent with our “AAA” rating and tight control on operating costs. We are ensuring prudent focus on asset class mix as well as customer segment mix to optimize our margin.

Profit from operations increased by 29% in FY25 as compared to FY24.

Cost to income ratio improved to 30.80% in FY25 as against 34.68% in FY24.

Profit after tax registered a 6% rise in FY25 with net profit at ₹ 1,543 crores. After excluding exceptional item in FY24, profit after tax rose 16% in FY25.

Return on assets (ROA) for FY25 was at 2.85% as against 3.18% for FY24

Return on equity (ROE) was at 16.3% for FY25 as against 17.5% for FY24.

If we exclude investments in subsidiaries and group companies, **core ROE was at 19.0%** for FY25 as against 16.5% for FY24.

PROFIT & LOSS STATEMENT

₹ in Crore

Particulars	Q4FY24	Q4FY25	Q3FY25	FY24	FY25
Revenue From Operations*	1,379	1,643	1,616	5,041	6,231
Dividend Income	165	125	-	346	168
Other Income	(1)	41	16	14	76
Total Revenue	1,543	1,809	1,632	5,401	6,475
Finance cost	724	851	835	2,576	3,254
Operating expenses	215	232	239	854	917
Impairment	138	(1)	91	274	242
Total Expenses	1,077	1,082	1,165	3,704	4,413
Profit Before Exceptional Item and Tax	466	727	467	1,697	2,062
Exceptional Item	134	-	-	134	-
Profit After Tax	506	546	349	1,454	1,543

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

BALANCE SHEET

₹ in Crore

Particulars	31-Mar-24	31-Mar-25
Equity and Liabilities		
Financial Liabilities	41,431	47,958
Non-Financial Liabilities	85	118
Equity	9,472	11,139
Total – Equity and Liabilities	50,988	59,215
Assets		
Financial Assets	49,942	58,287
Non-Financial Assets	1,046	928
Total – Assets	50,988	59,215



03

Key trends in financial performance

FINANCIAL SUMMARY

Year	Paid-up Capital	Networth	Disbursements	Receivables Under Management	PAT	Dividend %	Market Capitalisation
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
Mar-25	111	11,139	28,405	60,290	1,543	350	50,824

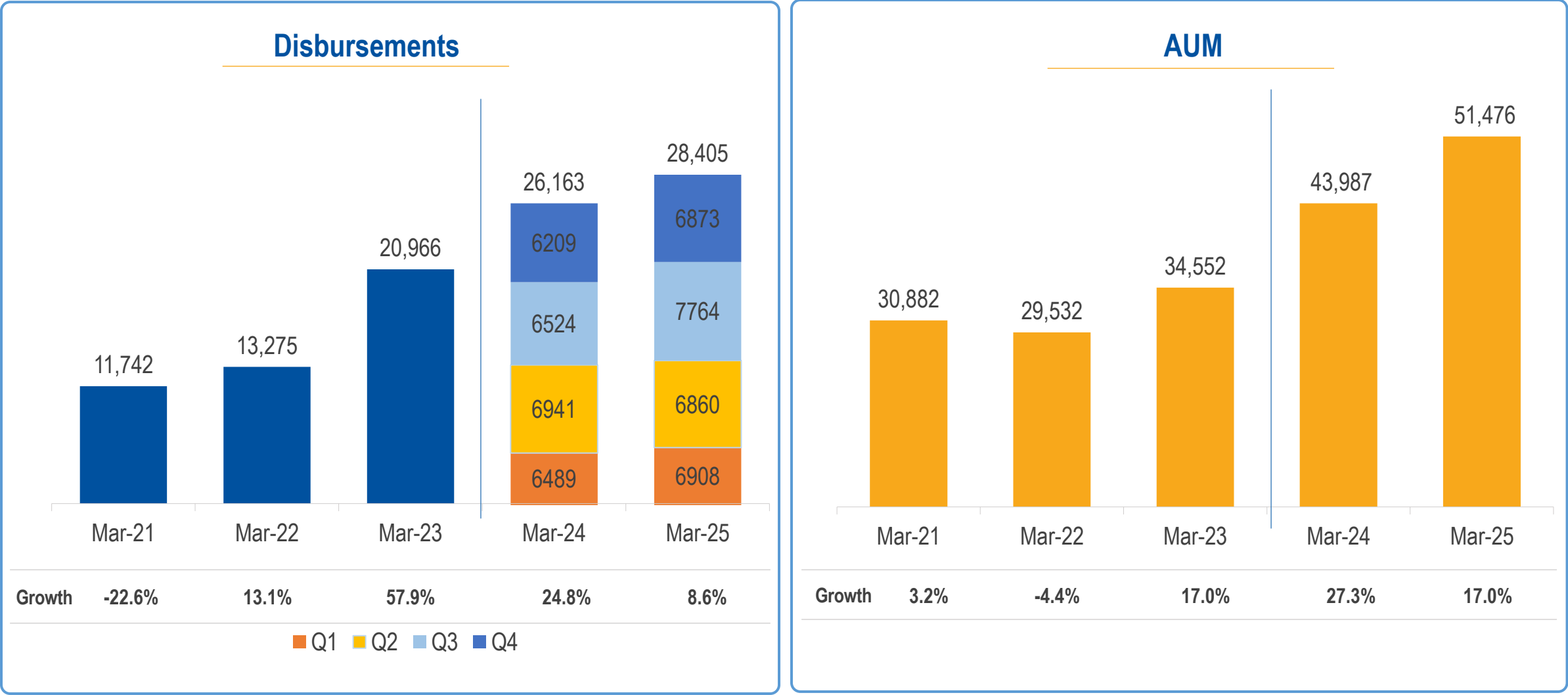
*Adjusted for demerger ₹460.57 Cr, # Includes special dividend of 50%.

@ Excludes exceptional item

Market Capitalisation is on the last day of respective period end

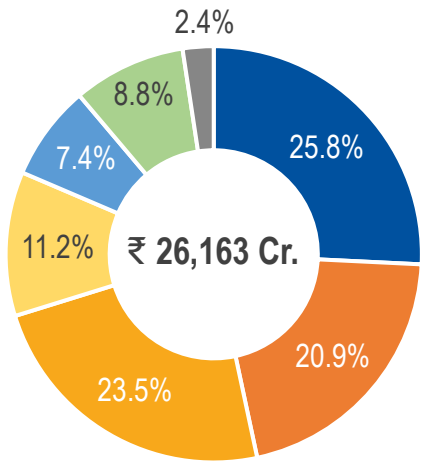
DISBURSEMENTS AND AUM

₹ in Crore



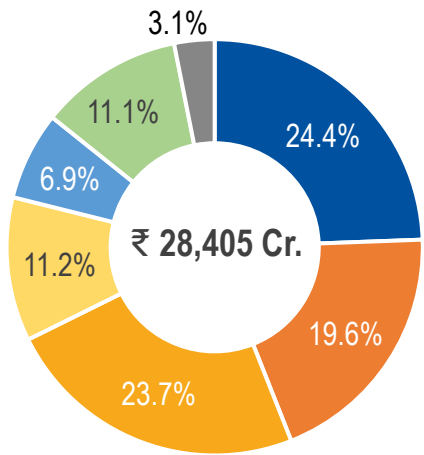


Mar-24



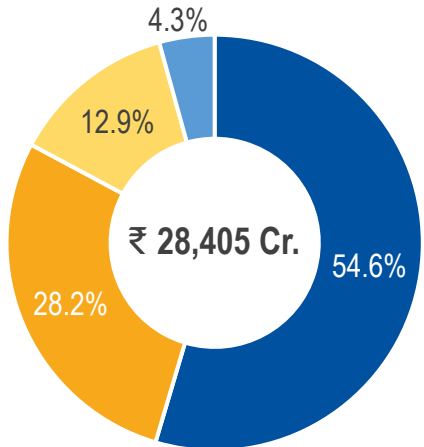
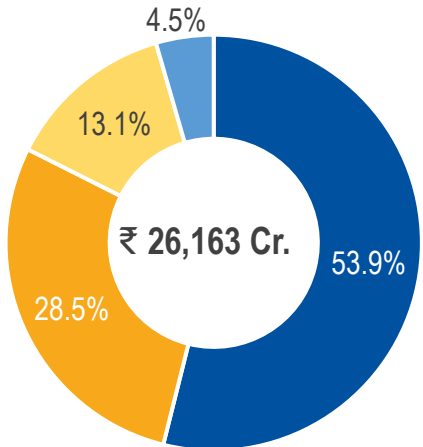
Used Assets – 22.8%

Mar-25



Used Assets – 23.0%

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

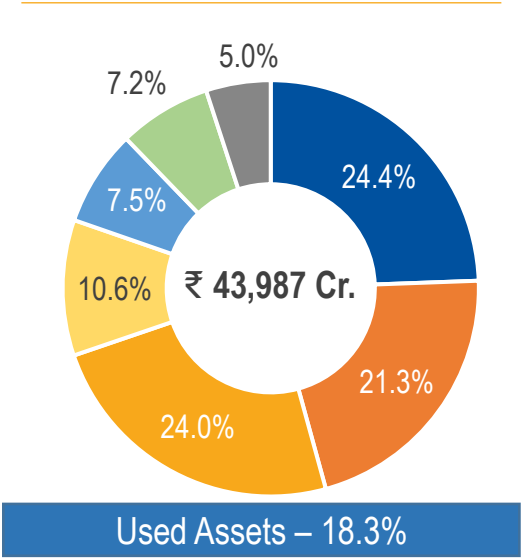


- South
- North
- West
- East

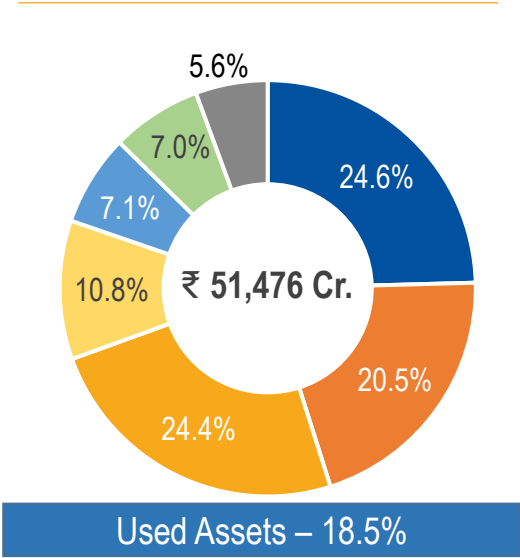
ICV, LCV and SCV as Retail CV



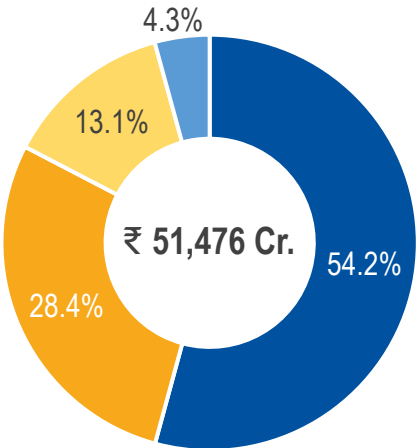
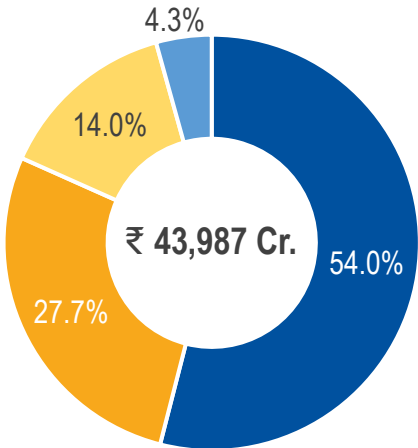
Mar-24



Mar-25

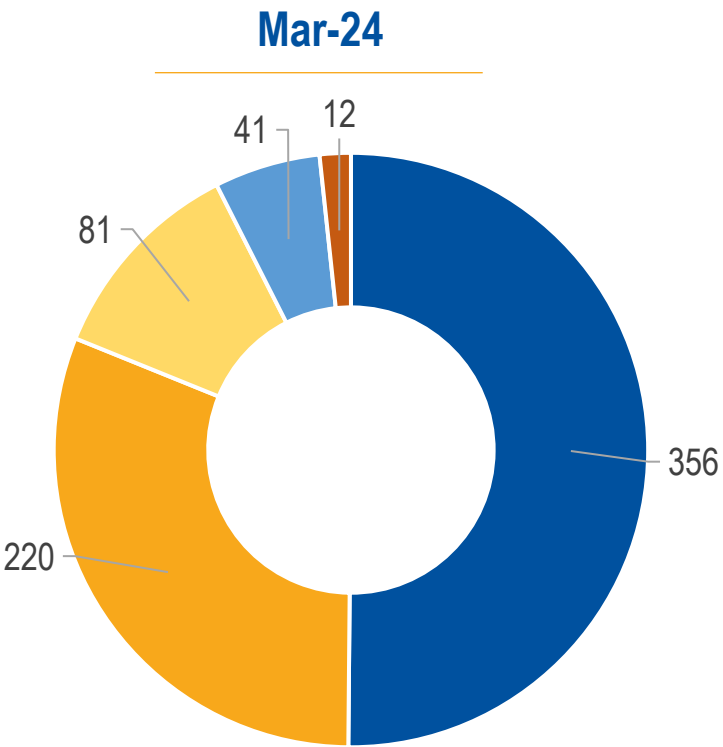


- MHCV
- Retail CV
- Cars
- Construction Equipment
- Tractors
- Commercial Lending
- Others



- South
- North
- West
- East

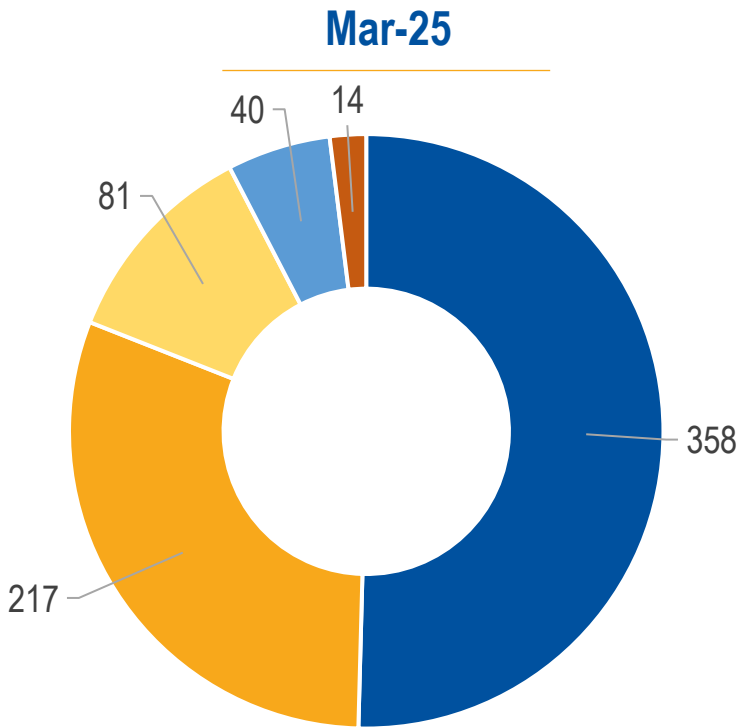
ICV, LCV and SCV as Retail CV



No. of Branches: **710**



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



No. of Branches: **710**



No. of Staffs: **7,293**

■ South

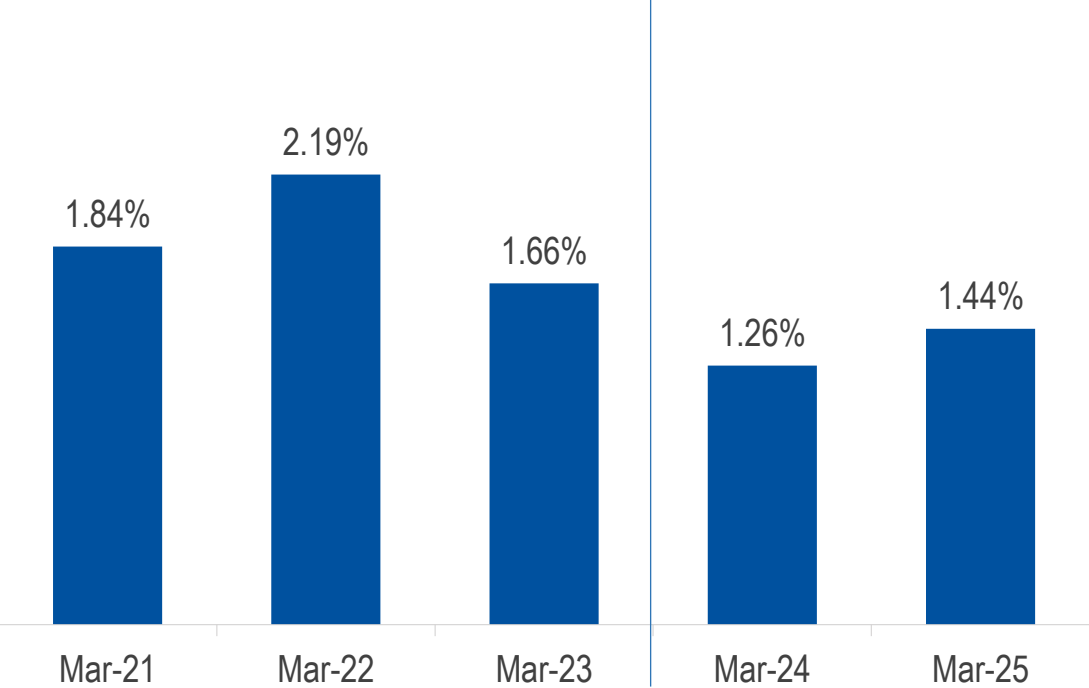
■ North

■ West

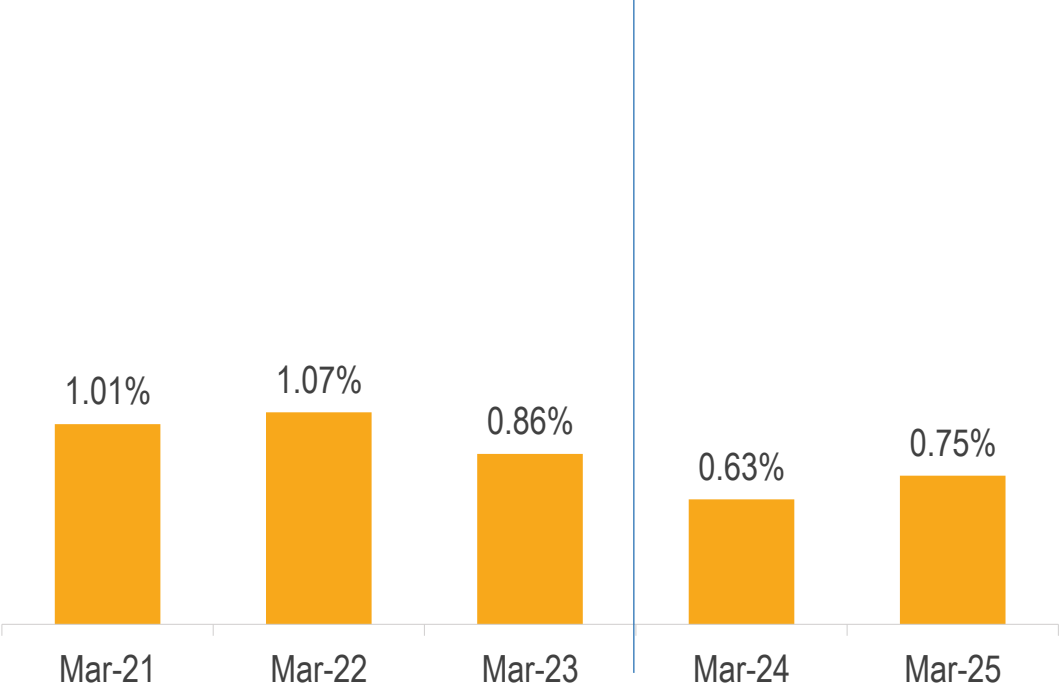
■ East

■ Commercial Lending

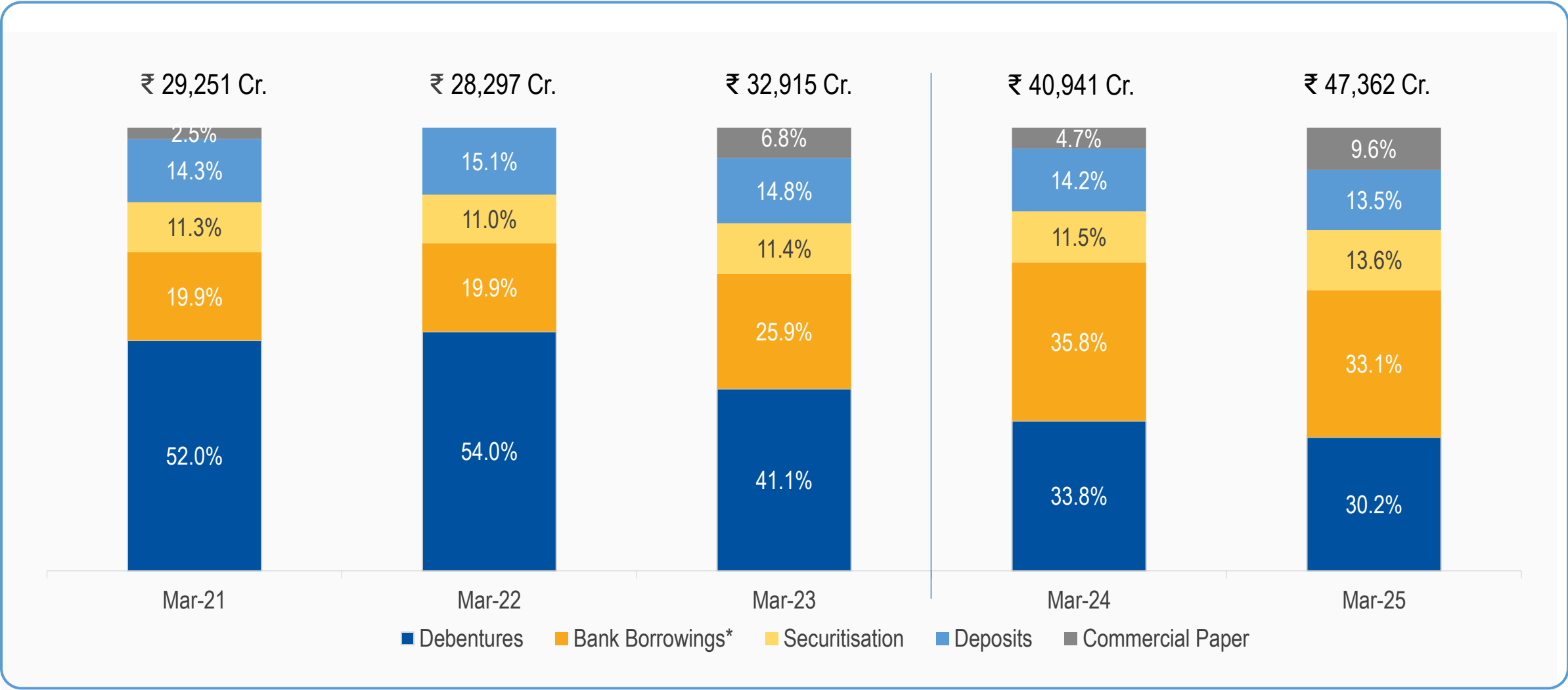
Gross Stage 3%



Net Stage 3%

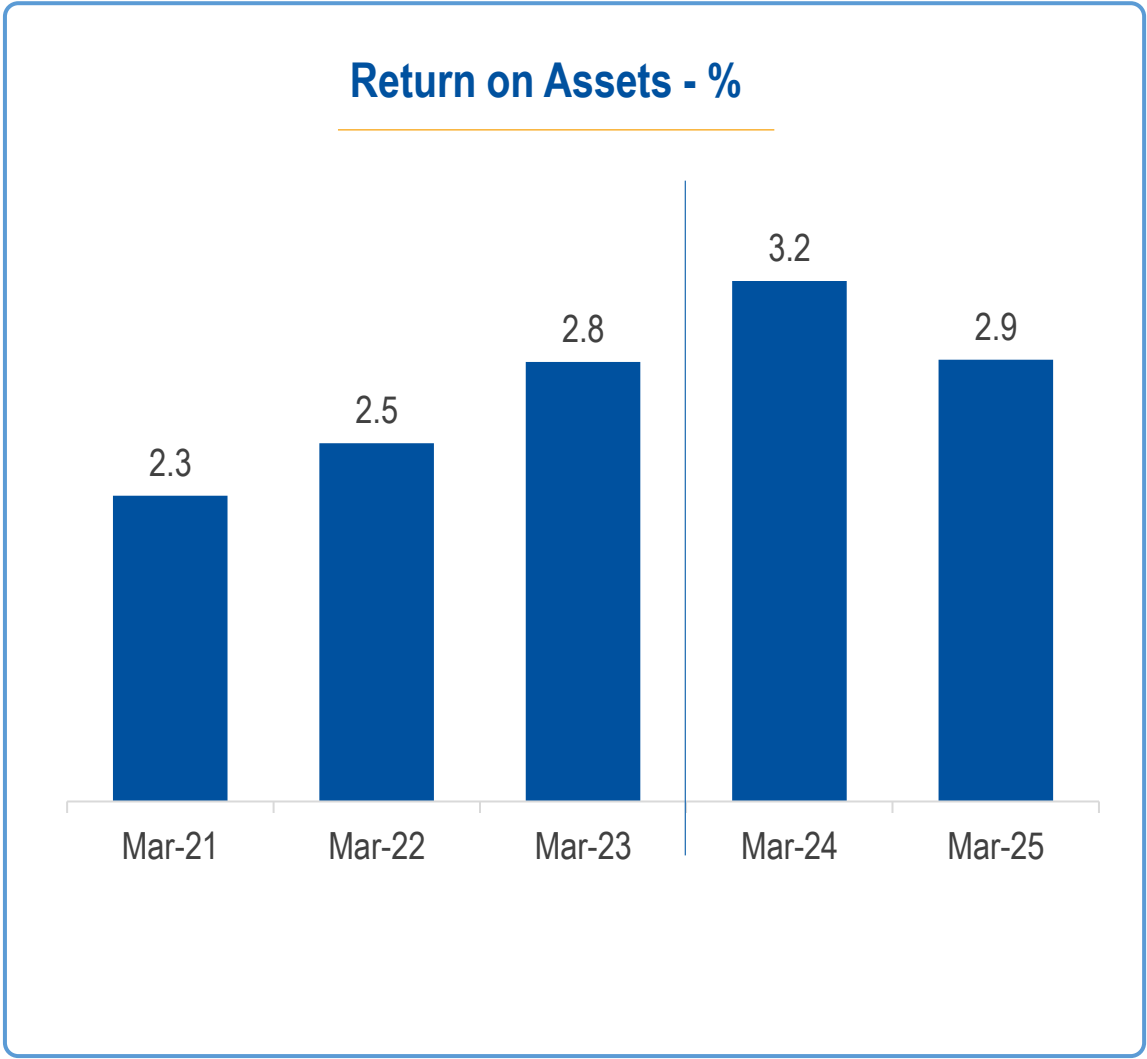
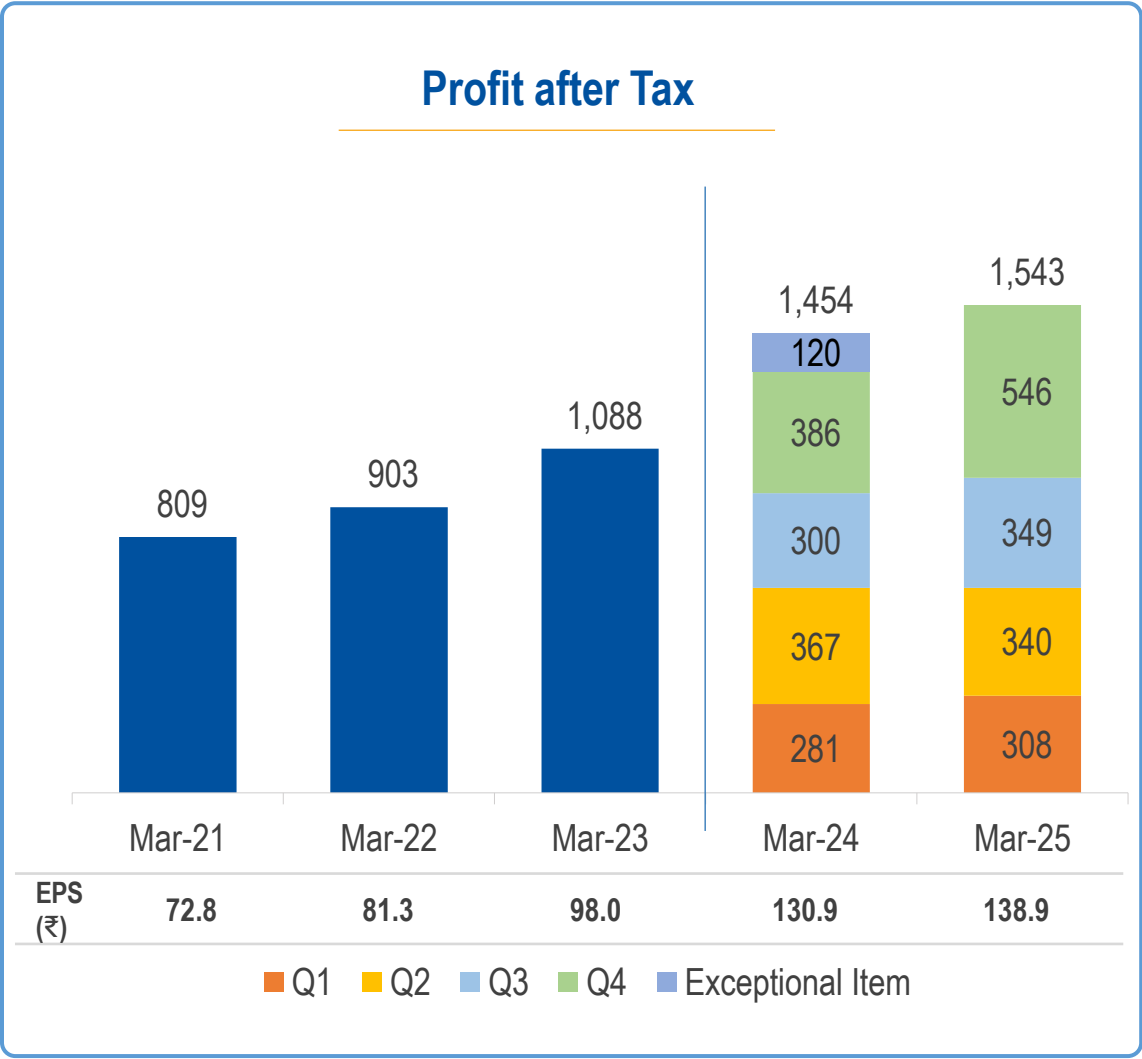


FUNDING MIX

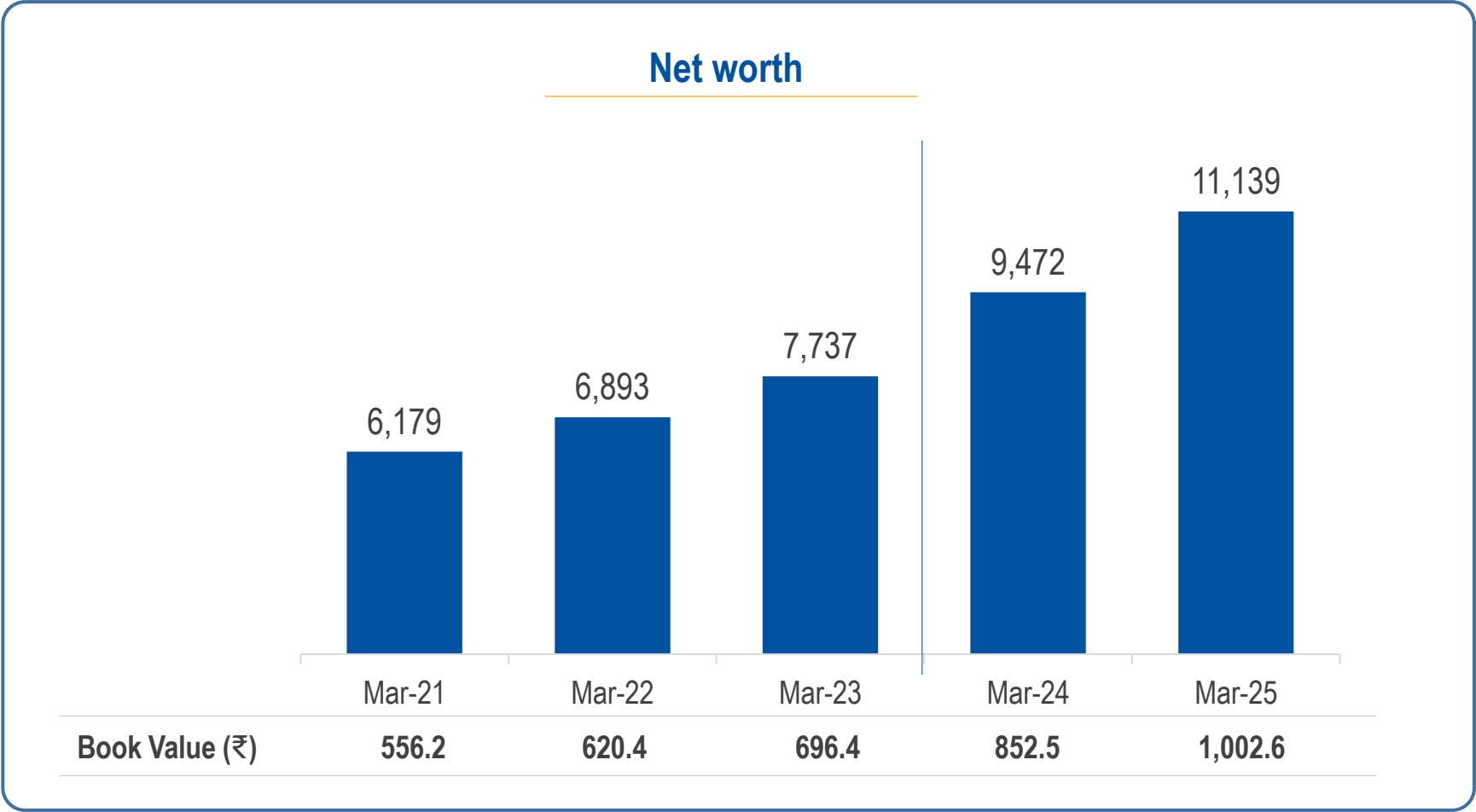


* Includes a) Term loans b) Commercial Papers and demand loans availed against the sanctioned limits.

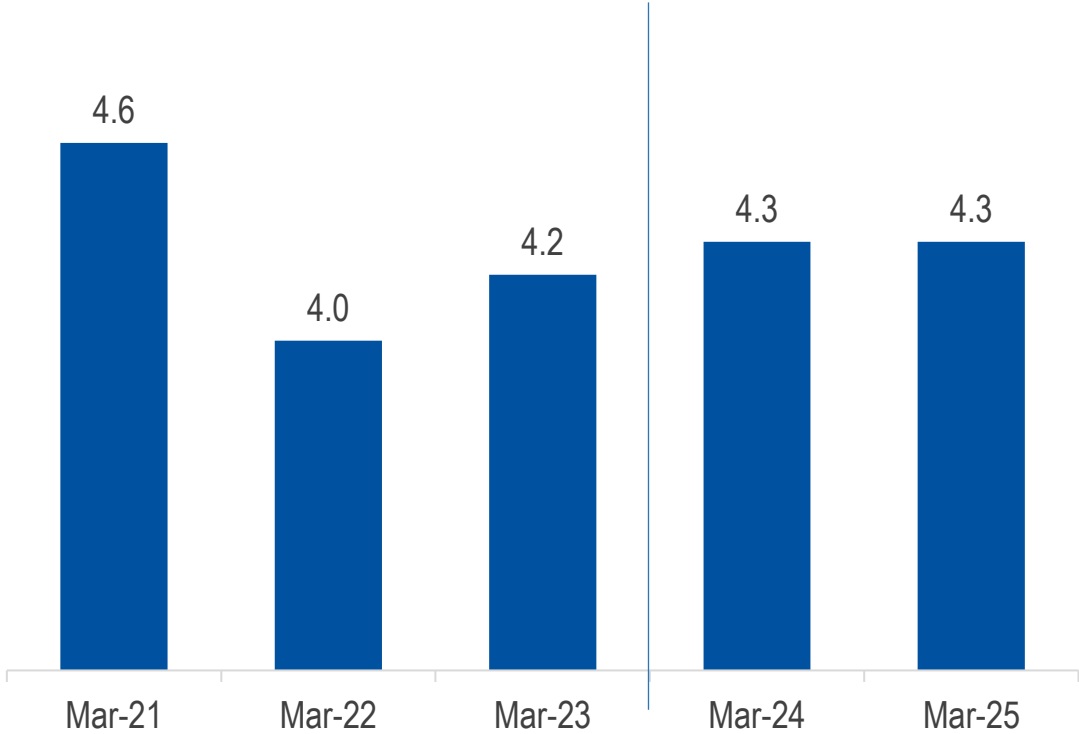
₹ in Crore



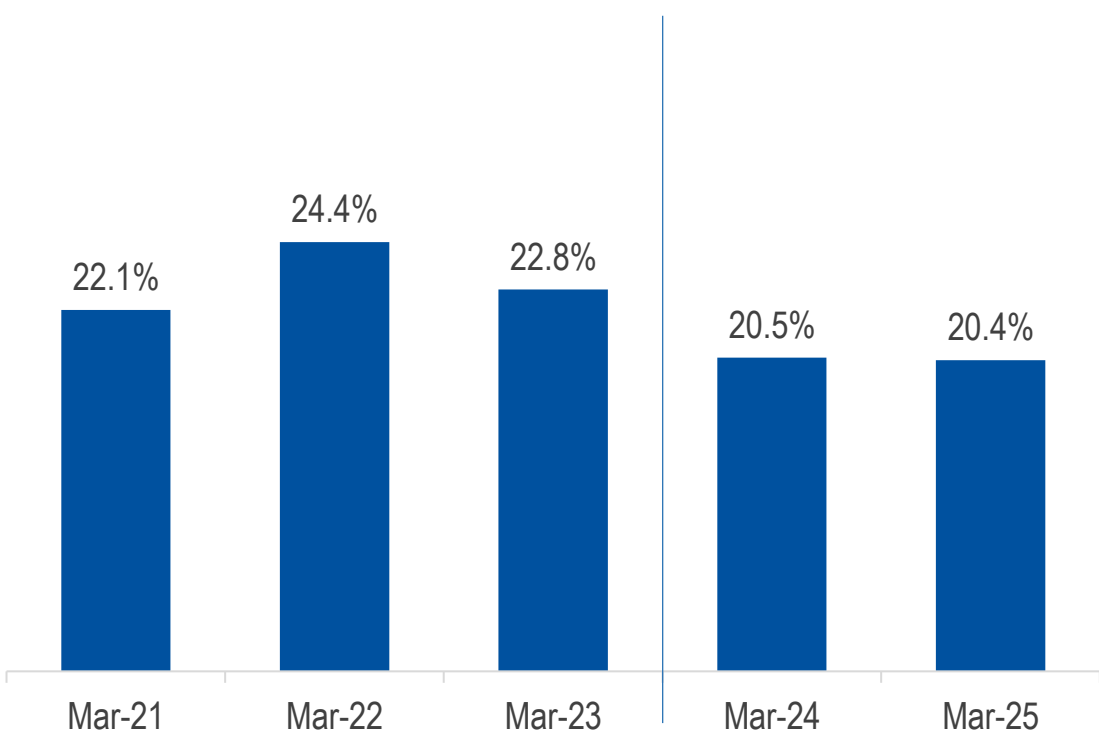
₹ in Crore



Leverage



Capital adequacy





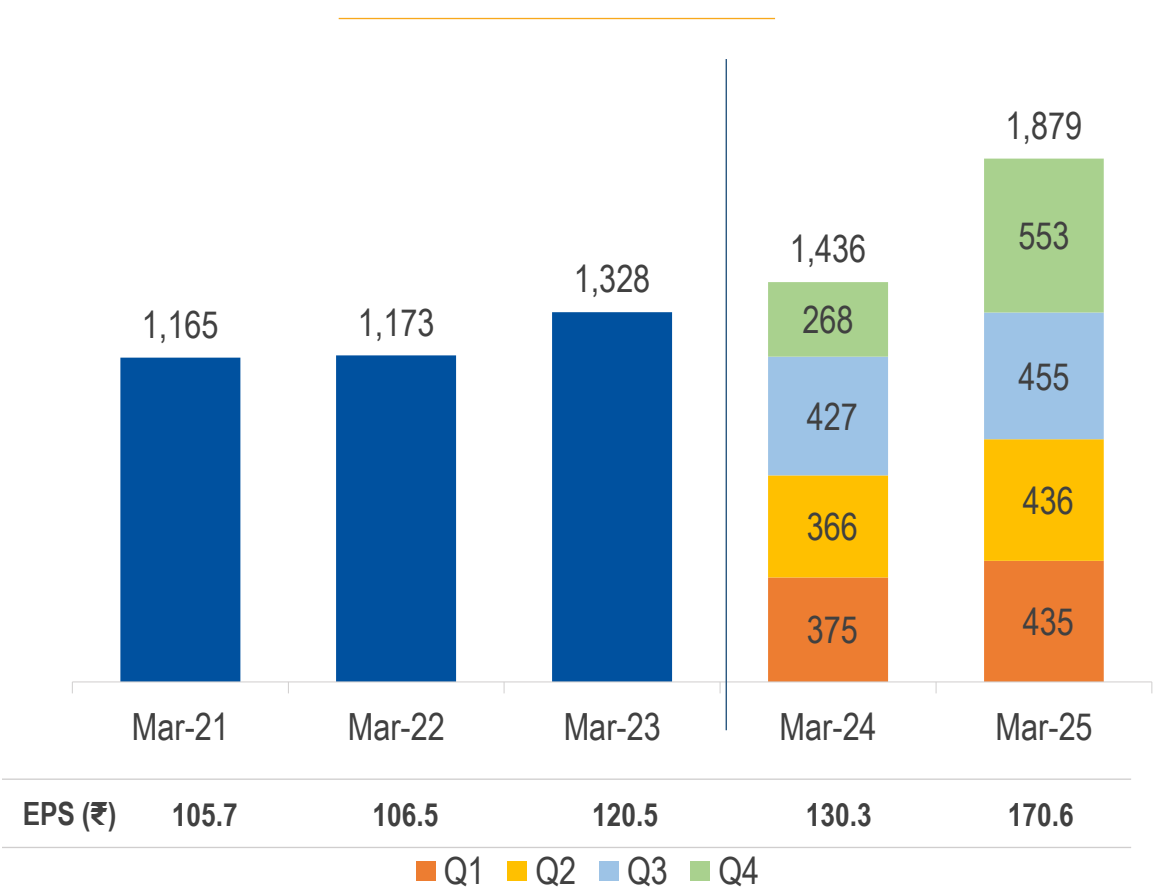
04

Consolidated results

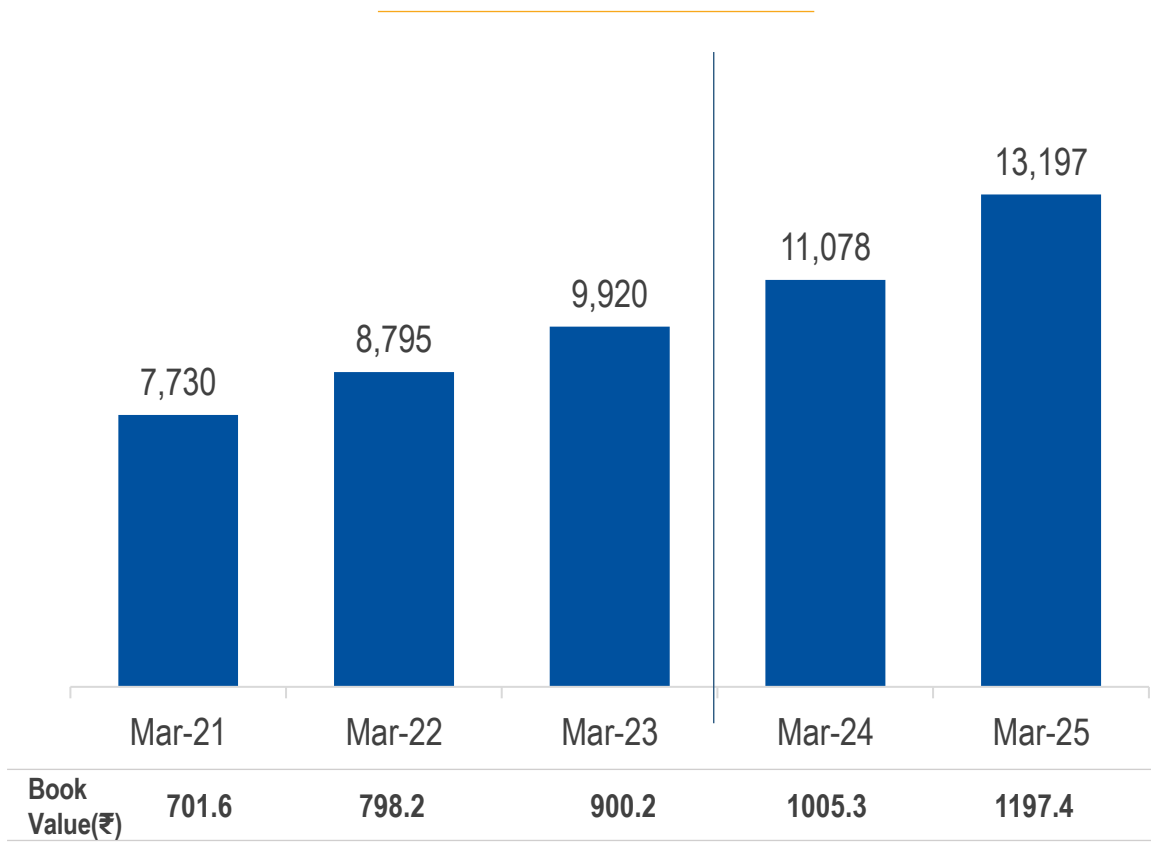
CONSOLIDATED RESULTS

₹ in Crore

Profit after Tax



Net Worth



CONSOLIDATED RESULTS

₹ in Crore

Particulars	Share of Net Worth		Share in Profit	
	31-Mar-24	31-Mar-25	FY24	FY25
Sundaram Finance Ltd.	9,472	11,139	1,454	1,543
Subsidiaries:				
Sundaram Home Finance Ltd.	1,880	2,097	236	245
Sundaram Finance Holdings Ltd. (Consolidated)*	-	-	125	-
Sundaram Asset Management Company Ltd. (Consolidated)	431	522	112	154
Sundaram Fund Services Ltd.	1	1	-	-
Sundaram Finance Employees Welfare Trust	22	60	2	3
Sundaram Trustee Company Ltd.	4	5	2	2
LGF Services Ltd.	4	4	-	-
Joint Control Entity:				
Royal Sundaram General Insurance Co. Ltd.	821	932	84	67
Adjustment arising out of Consolidation	(1,557)	(1,563)	(579)	(135)
Total	11,078	13,197	1,436	1,879

* Sundaram Finance Holdings Limited ceased to be a subsidiary of the Group during the quarter ended March 2024. Consequently, the Company started recognizing this investment at fair value through other comprehensive income as per IND AS 109 from the quarter ended March 2024. Accordingly, the total comprehensive income for the year ended March 2025 is not comparable with the previous year.

Particulars	Q4FY25	Q3FY25	Q4FY24	FY25	FY24
Disbursements (₹ in Crore)	1,929	1,692	1,469	6,517	5,029
Housing	49.3%	52.5%	52.1%	51.5%	50.9%
Non-Housing	50.7%	47.5%	47.9%	48.5%	49.1%
AUM (₹ in Crore)	17,428	16,331	13,812	17,428	13,812
Housing	58.4%	59.2%	61.0%	58.4%	61.0%
Non-Housing	41.6%	40.8%	39.0%	41.6%	39.0%
PAT (₹ in Crore)	71.6	62.6	56.8	244.7	235.8
EPS (₹) (Annualized)	28.27	24.71	22.44	24.16	23.29
Net worth (₹ in Crore)	2,097	2,053	1,880	2,097	1,880
Book Value (₹)	207.11	202.72	185.70	207.11	185.70
Gross Stage 3%	1.0%	1.3%	1.2%	1.0%	1.2%
Net Stage 3%	0.5%	0.7%	0.5%	0.5%	0.5%
CAR	18.7%	19.3%	20.3%	18.7%	20.3%
Branches	168	152	138	168	138
Staffs	1,862	1,795	1,548	1,862	1,548
Customers	65,261	64,754	61,568	65,261	61,568

Particulars	Q4FY25	Q3FY25	Q4FY24	FY25	FY24
Gross Written Premium (₹ in Crore)	1,099	912	1,033	4,065	3,825
AUM (₹ in Crore)	9,241	9,178	8,673	9,241	8,673
PAT (₹ in Crore)	(1)	9	(8)	133	169
Other Comprehensive Income (Net of Taxes)	70	(6)	34	146	61
Total Comprehensive Income	69	3	26	280	230
Net worth (₹ in Crore)	1,863	1,821	1,642	1,863	1,642
Combined Operating Ratio	112%	115%	118%	113%	115%
Branches	145	151	161	145	161
Staffs	2,230	2,281	2,708	2,230	2,708
Customers	30,83,101	31,70,093	30,33,437	30,83,101	30,33,437

Particulars	Q4FY25	Q3FY25	Q4FY24	FY25	FY24
AUM (₹ in Crores)	71,826	76,038	70,883	71,826	70,883
Equity (₹ in Crores)	58,660	62,625	61,241	58,660	61,241
Debt (₹ in Crores)	13,166	13,413	9,642	13,166	9,642
PAT (₹ in Crores)	46	40	38	154	112
Net worth (₹ in Crores)	522	546	431	522	431
Staffs	592	581	555	592	555
Retail Investors	13,42,476	13,33,575	13,10,101	13,42,476	13,10,101
Branches	85	85	85	85	85

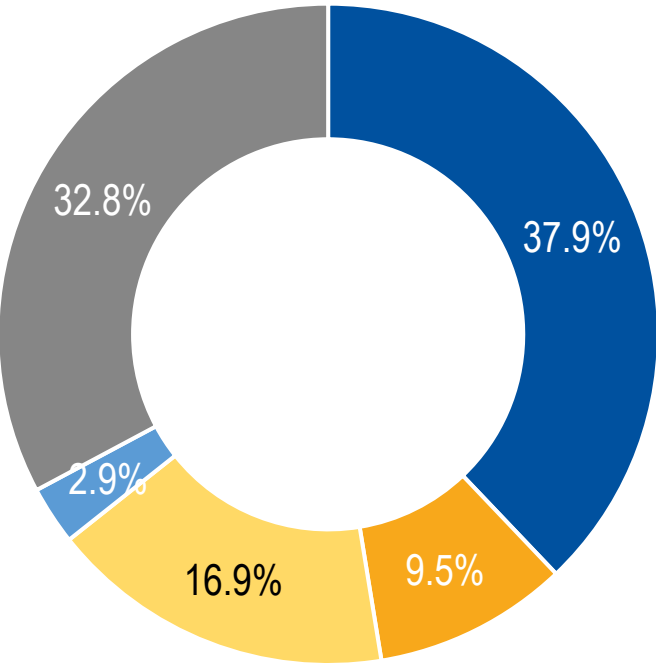


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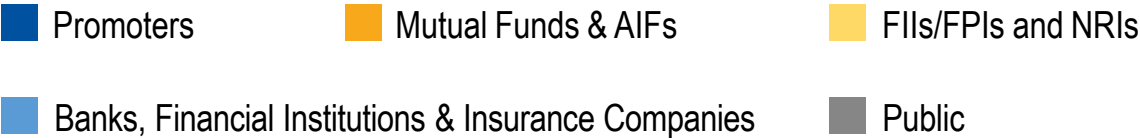
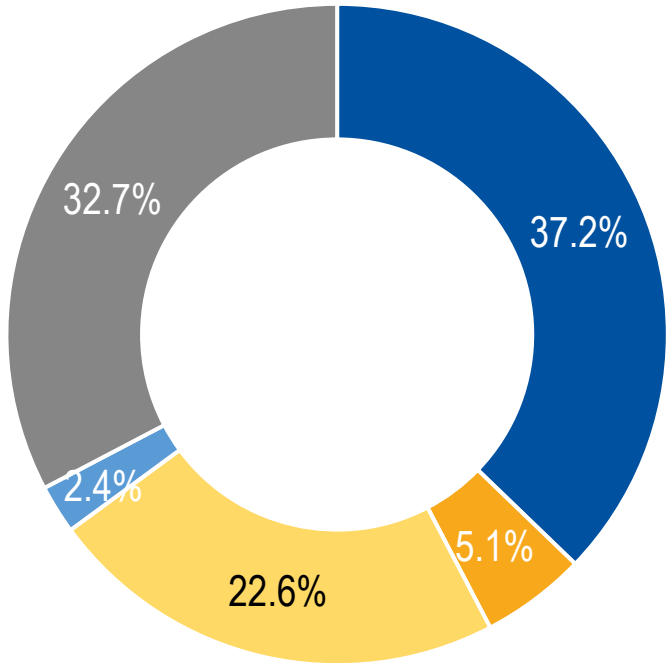
More about Sundaram Finance

SHAREHOLDING PATTERN

31-Mar-24



31-Mar-25



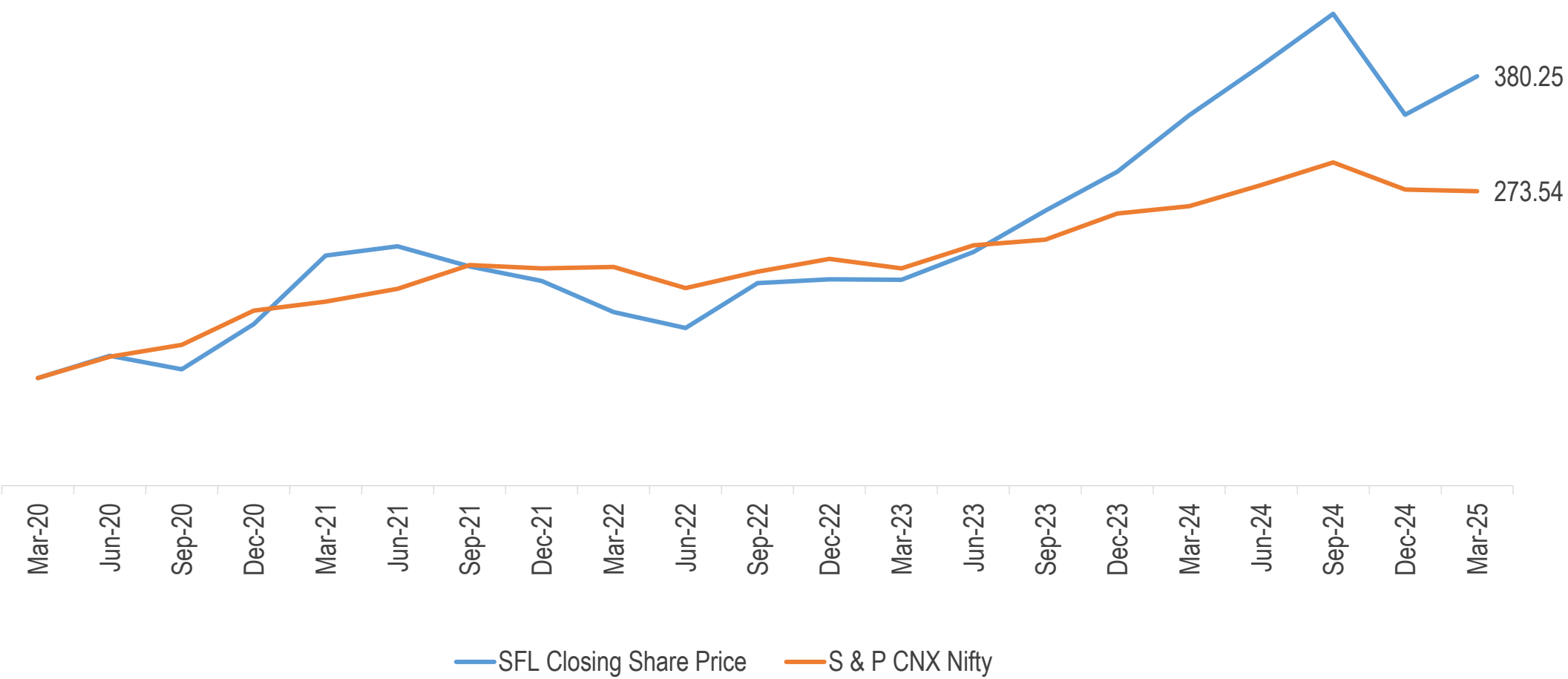
Top institutional shareholders As of 31st March 2025

Name of Shareholder	Share %
Nalanda India Equity Fund Limited	3.62
Bright Star Investments Private Limited	2.37
SBI Mutual Fund	1.36
Axis Mutual Fund	1.25
United India Insurance Company Limited	1.09
Damani Estate and Finance Private Limited	0.93
HDFC Life Insurance Company Limited	0.89
Vanguard Total International Stock Index Fund	0.86
Series of Vanguard International Equity Index	0.77
Nippon Life India Trustee Limited	0.69

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 2020





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 Co. Limited

BOARD OF DIRECTORS

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 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 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 L. Ganesh Independent Director

Has over **4 decades of Industrial experience** 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

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)

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

BOARD OF DIRECTORS

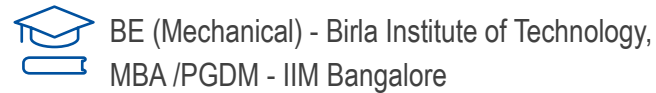
Dr. Kshama Fernandes Independent Director

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.



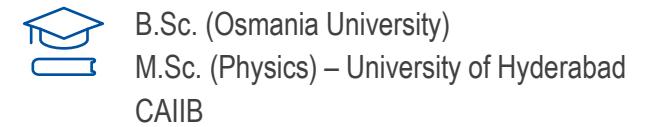
Sri R. Venkatraman Independent Director

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.



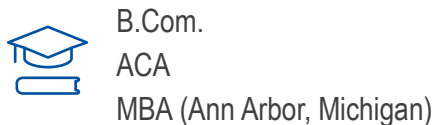
Ms Anuradha Rao Independent Director

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.



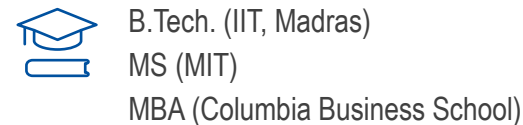
Sri Harsha Viji Executive Vice Chairman

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.



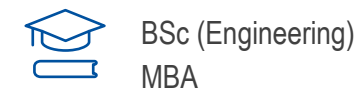
Sri Rajiv C. Lochan Managing Director

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.



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.



KEY MANAGERIAL PERSONNEL

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.

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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