



SUNDARAM FINANCE[®]
Enduring values. New age thinking.

PERFORMANCE HIGHLIGHTS

9MFY26



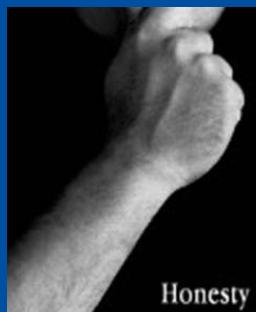
Humility



Service



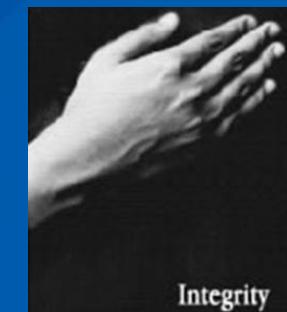
Discipline



Honesty



Prudence



Integrity



Openness



Fair play



Relationships



01

Overview of
Sundaram Finance



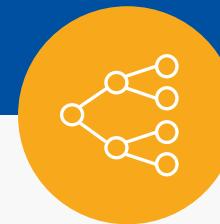
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Financial results &
performance



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Key trends in financial
performance



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Consolidated results



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More about
Sundaram Finance



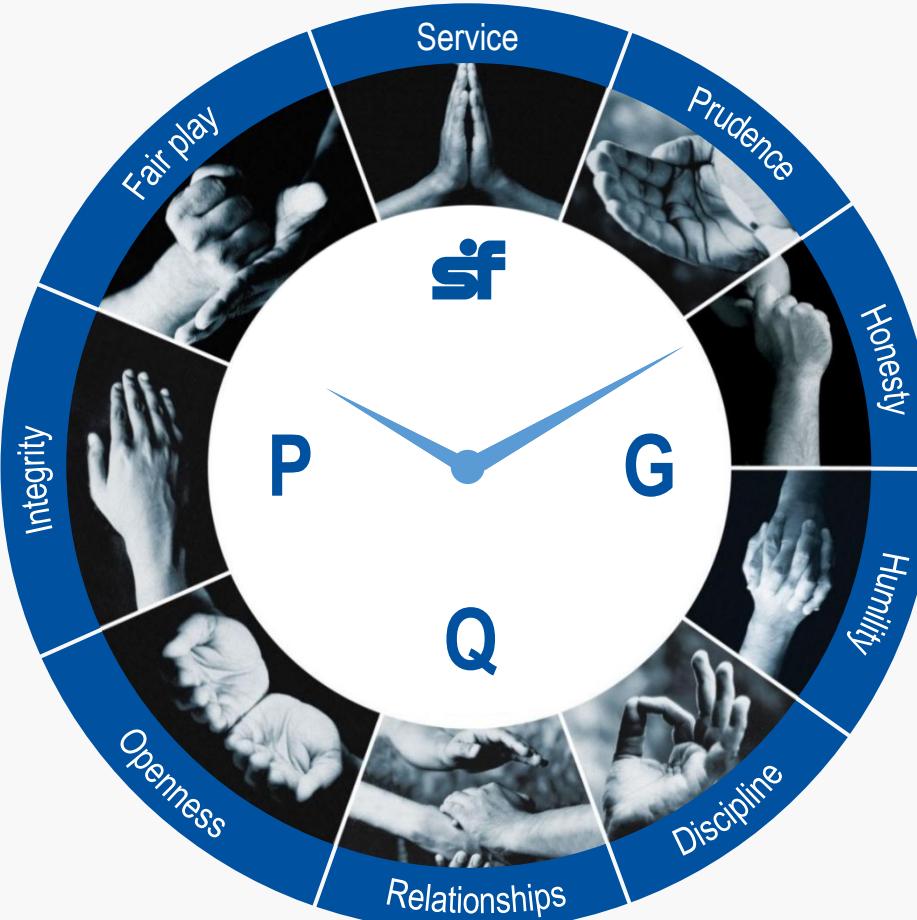
01

Overview of Sundaram Finance



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



THE
SUNDARAM
WAY



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 above 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 (₹ in Cr.)	 Branches	 Staff *	 Customer count
 SUNDARAM FINANCE® Enduring values. New age thinking.	58,236	748	7,589	6,46,779
 ROYAL SUNDARAM INSURANCE <small>Sundaram Finance Group</small>	9,836	139	2,040	35,73,108
 SUNDARAM HOME <small>Sundaram Finance Group</small>	19,230	181	1,948	67,988
 SUNDARAM MUTUAL <small>Sundaram Finance Group</small>	86,195	85	635	14,97,329
 Group	1,73,497	1,153	12,212	57,85,204

* Includes off roll employees

STRATEGIC SOURCES OF DISTINCTIVENESS



72-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. 1,70,000 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

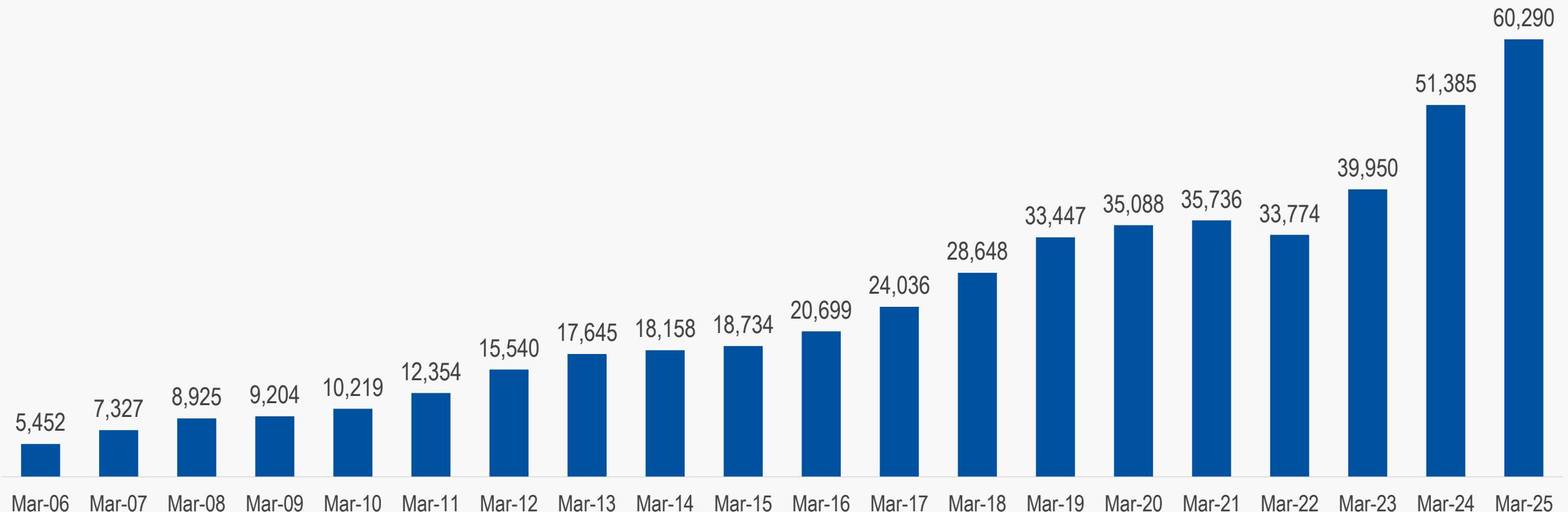
- Diesel
- Insurance
- Tyre
- Sundaram Credit Line

Distribution

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

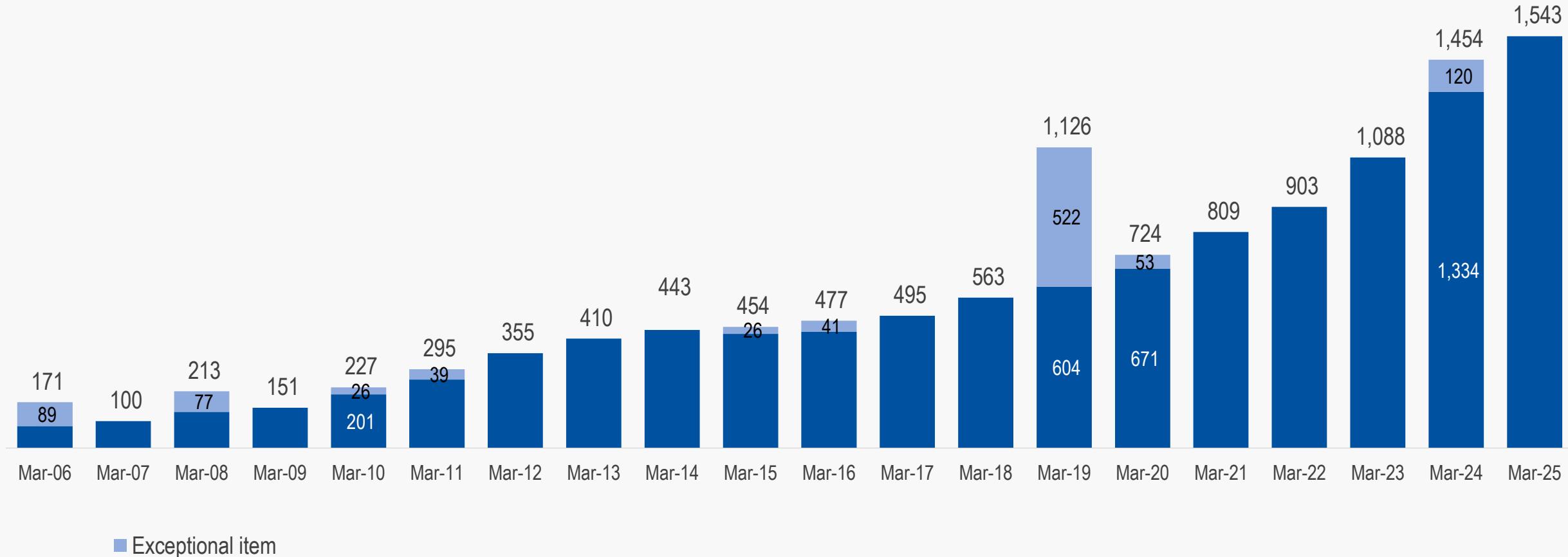
₹ in Crore

Receivables Under Management



₹ in Crore

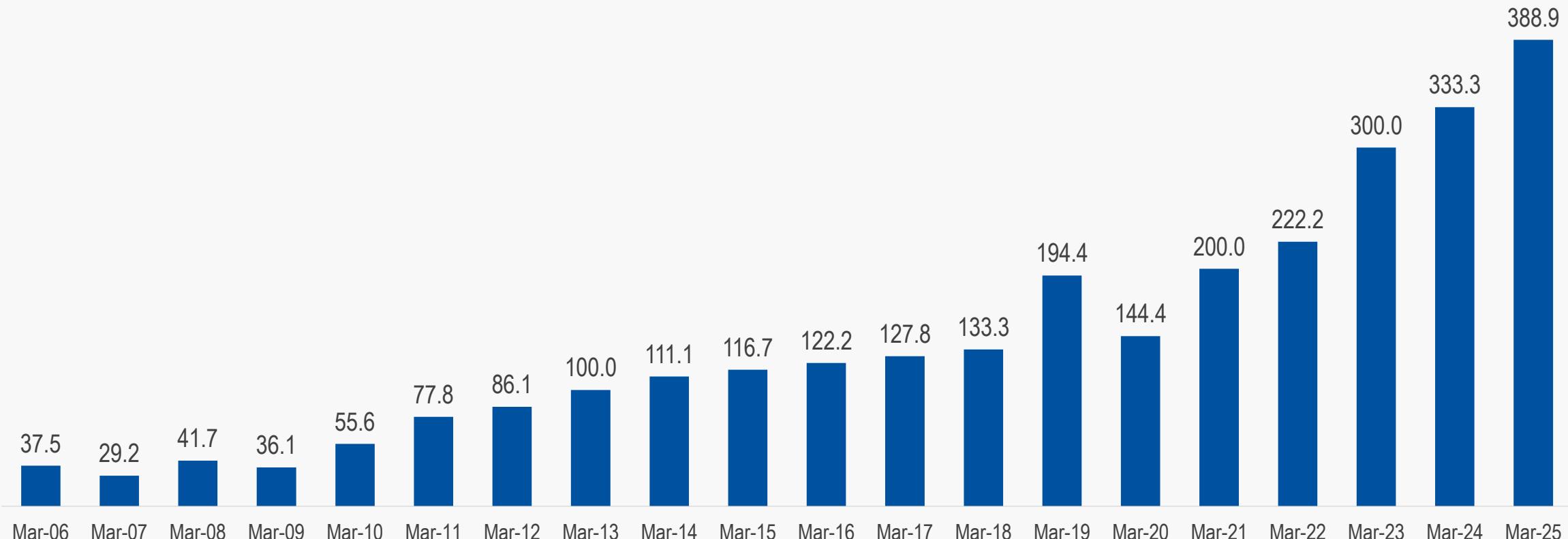
PAT



SUNDARAM FINANCE – PERFORMANCE OVER LAST TWENTY YEARS

₹ in Crore

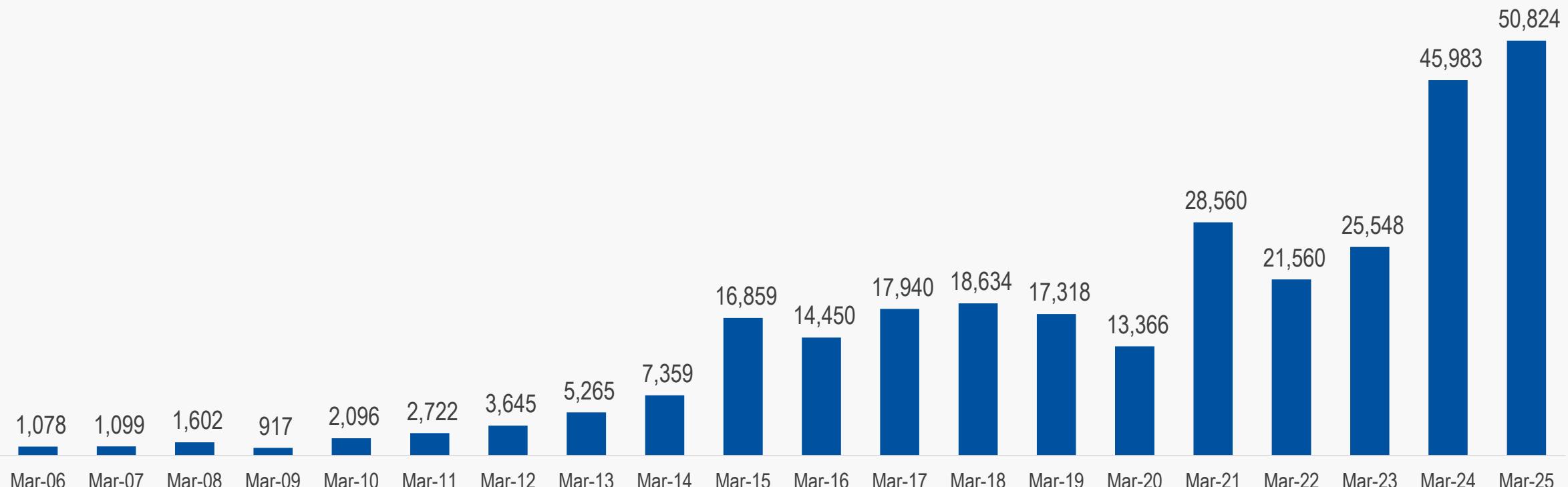
Dividend



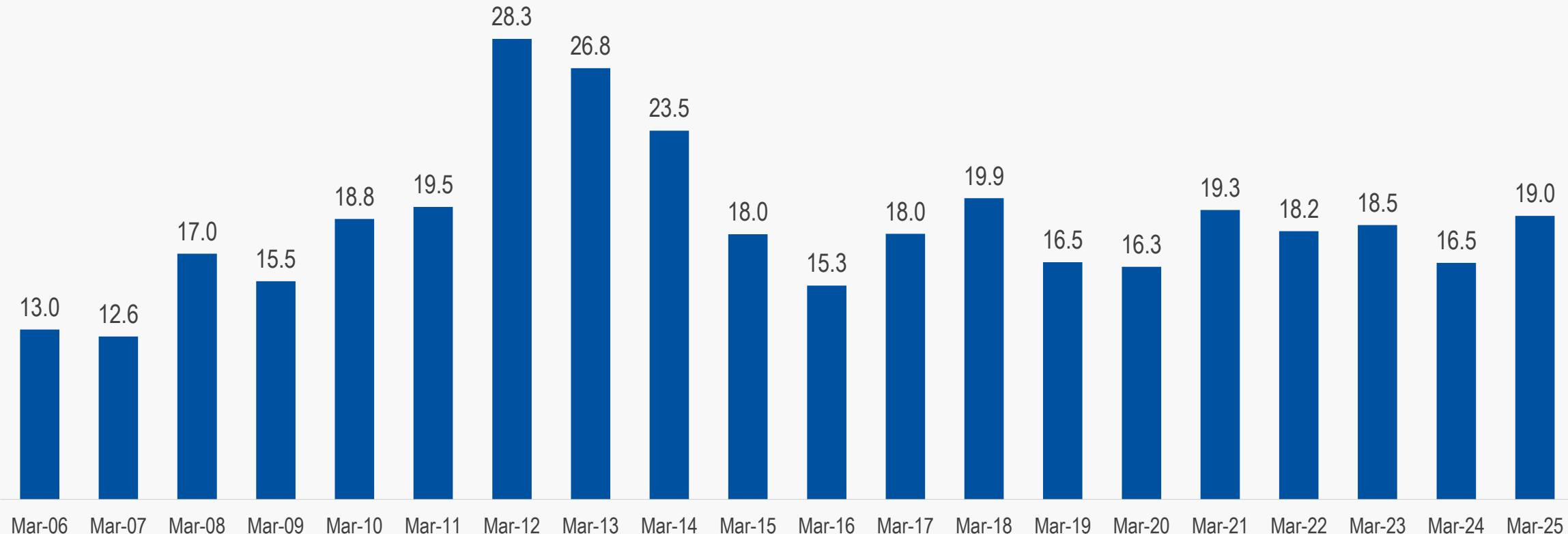
Dividend%	135%	105%	150%	65%	100%	140%	155%	90%	100%	105%	110%	115%	120%	175%	130%	180%	200%	270%	300%	350%
Capital	27.78	27.78	27.78	55.55	55.55	55.55	55.55	111.10	111.10	111.10	111.10	111.10	111.10	111.10	111.10	111.10	111.10	111.10	111.10	

₹ in Crore

Market Capitalization



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
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* Core ROE (excluding investments in subsidiaries)



02

Financial results & performance

OVERALL HIGHLIGHTS OF FINANCIAL PERFORMANCE

As of 31st December 2025



AUM

₹58,236 Crores



16.0% up
from Dec 24



Gross Stage 3

1.91%



1.70%
in Dec 24

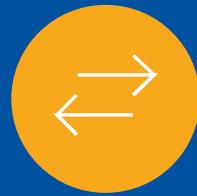


Cost-to-income

28.72%



31.37%
in 9MFY25



ROA

2.67%



2.49%
in 9MFY25



ROE

15.5%*



14.3%
in 9MFY25

160% interim dividend (₹ 16/- per share) declared

*Core ROE (excluding investments in subsidiaries) at 17.3% vs. 17.9%



For the quarter, industry sales in segments and geographies we operate in have been at high single-digit to low double-digit growth compared to last year, aided by the GST rate reduction and the sentimental festival season demand. Tractor sales have been notably buoyant (up 28% compared to last year), a reflection of rural sentiments as well as a lower base. While MHICV TIV has grown 8%, LSCV TIV is up 17% and passenger car TIV is up 12% Y-o-Y. We have extended our market share across asset classes & geographies and expect to maintain this trajectory in the months ahead.

The **assets under management stood at ₹58,236 crores** as on 31st December 2025 as against ₹50,199 crores as on 31st December 2024, **registering a 16% increase year-on-year.**

Disbursements for **9MFY26 recorded a growth of 13%** to ₹24,270 crores as compared to ₹21,532 crores registered in 9MFY25. Disbursements for **Q3FY26 recorded a growth of 14%** to ₹8,847 crores as compared to ₹7,764 crores registered in Q3FY25.

Net interest income grew by 21% to ₹2,475 crores in 9MFY26 from ₹2,040 crores in 9MFY25. Q3FY26 growth in NII was 19% to ₹872 crores.



Asset quality pressures have remained elevated within the broader financial system. State government fiscal position remains challenged in multiple states and payments to contractors & MSMEs delayed. Consequent cash flow pressures have adversely impacted MSMEs across the system. Our asset quality remains best-in-class and our collections performance improved in Q3FY26 driven by our strong customer relationships, stringent credit standards and focused collections activity by team Sundaram. We anticipate continued improvement in the months ahead.

Current collections, measured as collections of current demand, for 9MFY26 is at 91%.

Gross stage 3 assets as on 31st December 2025 stood at **1.91%** with **provision cover of 45%** when compared to 1.70% with 43% provision cover as of 31st December 2024.

Net stage 3 assets as on 31st December 2025 closed at **1.06%** as against 0.97% as on 31st December 2024.

The Gross and Net NPA, as per RBI's asset classification norms, are **2.69%** and **1.73%** respectively as against 2.46% and 1.62% as of 31st December 2024.



Profits after tax grew 23% in 9MFY26 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, tight control on operating costs and higher dividend income. We are ensuring prudent focus on asset class mix as well as customer segment mix to optimize our margin.

Profit from operations increased by 20% in 9MFY26 as compared to 9MFY25 and for **Q3FY26 by 27% Y-o-Y**.

Cost to income ratio improved to best-in-class levels of 28.72% in 9MFY26 as against 31.37% in 9MFY25.

Dividend income in 9MFY26 was ₹137 crores as against ₹43 crores in 9MFY25.

Profit after tax registered a 23% rise in 9MFY26 with net profit at ₹1,226 crores as against ₹997 crores in 9MFY25. For Q3FY26, PAT grew 15% to Rs. 403 crores. During the period, the Company has considered ₹66 crores under “Exceptional Items” for the incremental impact of the new Labour Codes.

Return on assets (ROA) for 9MFY26 was at 2.67% as against 2.49% for 9MFY25.

Return on equity (ROE) was at 15.5% for 9MFY26 as against 14.3% for 9MFY25.

If we exclude investments in subsidiaries and group companies, **core ROE was at 17.3%** for 9MFY26 as against 17.9% for 9MFY25.

Excluding the impact of new Labour Codes, the ROA, ROE and Core ROE for 9MFY26 were 2.8%, 16.1% and 18.1%, respectively.

PROFIT & LOSS STATEMENT

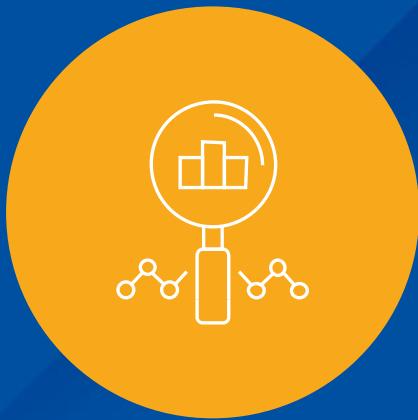
₹ in Crore

FY25	Particulars	Q3FY25	Q3FY26	Q2FY26	9MFY25	9MFY26
6,231	Revenue From Operations*	1,616	1,876	1,768	4,588	5,373
168	Dividend Income	-	-	14	43	137
76	Other Income	16	17	4	35	24
6,475	Total Revenue	1,632	1,893	1,786	4,666	5,534
3,254	Finance cost	835	940	901	2,403	2,735
917	Operating expenses	239	259	253	685	756
242	Impairment	91	102	117	243	377
4,413	Total Expenses	1,165	1,301	1,271	3,331	3,868
2,062	Profit Before Tax	467	592	515	1,335	1,666
-	Exceptional Items (Impact of New Labour Codes)	-	(66)	-	-	(66)
1,543	Profit After Tax	349	403	394	997	1,226

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

₹ in Crore

31-Mar-25	Particulars	31-Dec-24	31-Dec-25
Equity and Liabilities			
47,958	Financial Liabilities	46,933	53,594
118	Non-Financial Liabilities	103	265
11,139	Equity	10,742	12,721
59,215	Total – Equity and Liabilities	57,778	66,580
Assets			
58,287	Financial Assets	56,786	65,693
928	Non-Financial Assets	992	887
59,215	Total – Assets	57,778	66,580



03 Key trends in financial performance

FINANCIAL SUMMARY

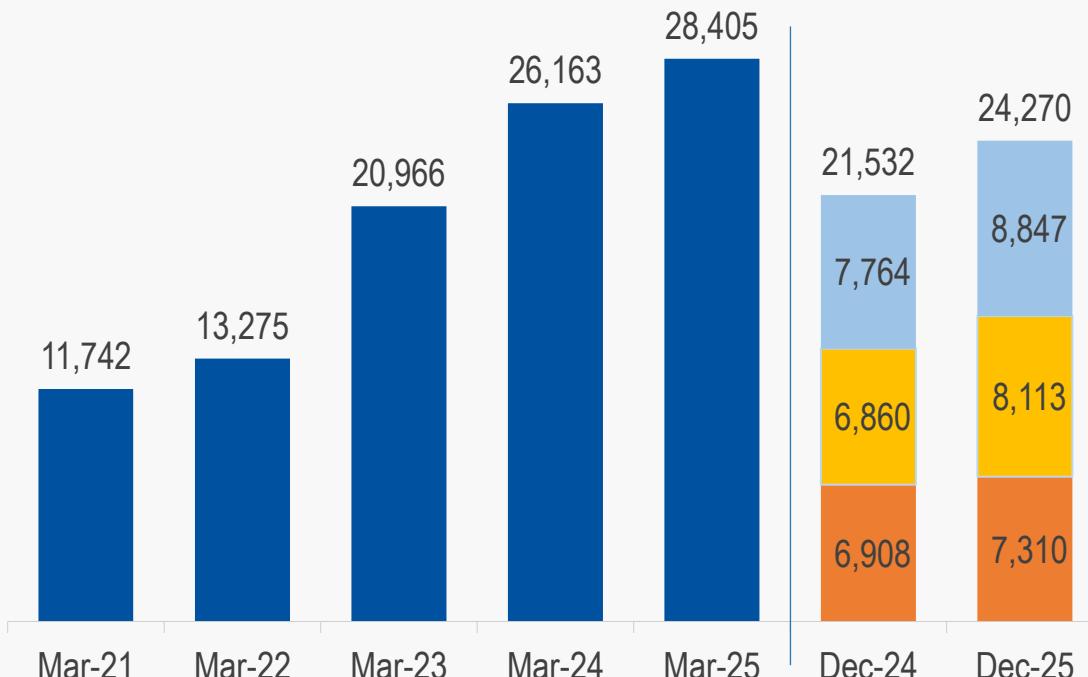
Year	Paid-up Capital	Networth	Disbursements	Receivables Under Management	PAT	Dividend %	Market Capitalisation
Mar-15	111	2,978	10,012	18,734	454	105	16,859
Mar-16	111	3,313	11,444	20,699	477	110	14,450
Mar-17	111	3,746	13,218	24,036	*495	115	17,940
Mar-18	111	4,134	15,712	28,648	563	120	18,634
Mar-19	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
Dec-24	111	10,742	21,532	58,660	997	&140	46,038
Dec-25	111	12,721	24,270	68,271	1,226	&160	58,694

* Adjusted for demerger ₹460.57 Cr, # Includes special dividend of 50%, @ Excludes exceptional item

& Interim Dividend

Market Capitalisation is on the last day of the respective period end

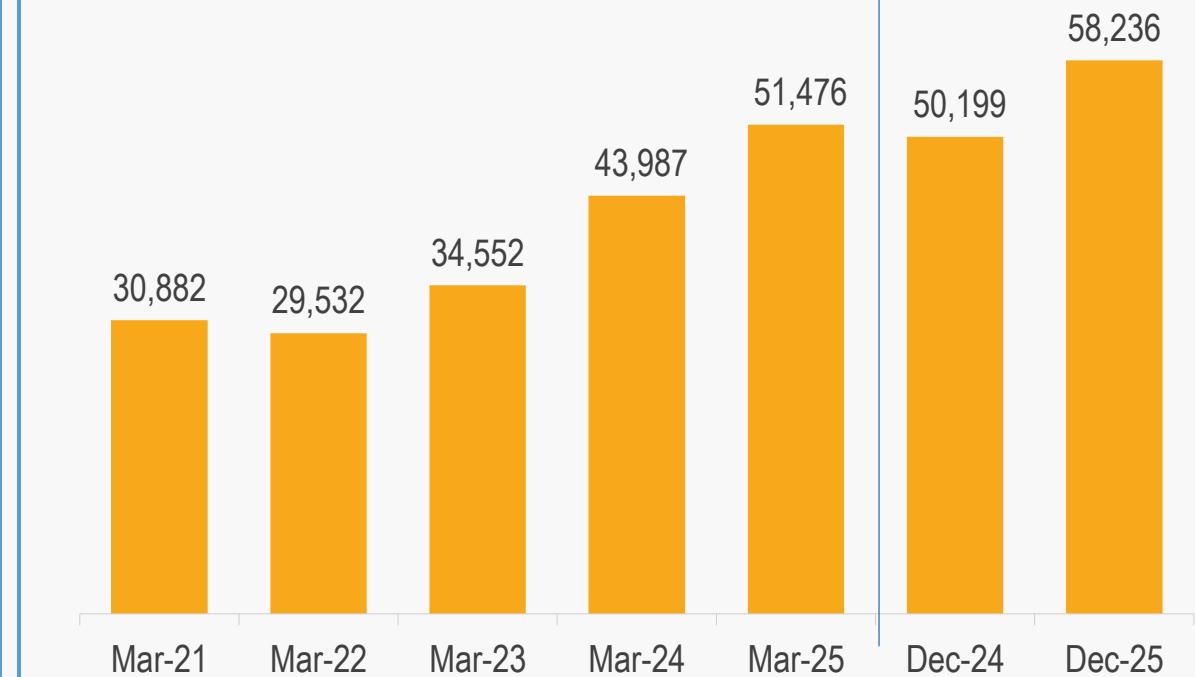
Disbursements



Growth -22.6% 13.1% 57.9% 24.8% 8.6% 7.9% 12.7%

■ Q1 ■ Q2 ■ Q3

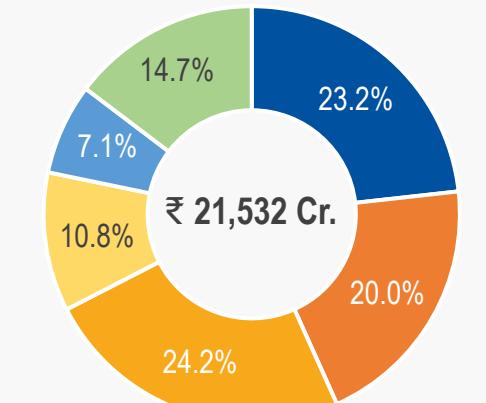
AUM



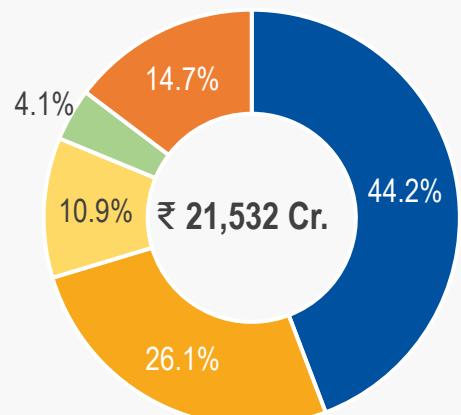
Growth 3.2% -4.4% 17.0% 27.3% 17.0% 19.0% 16.0%



Dec-24

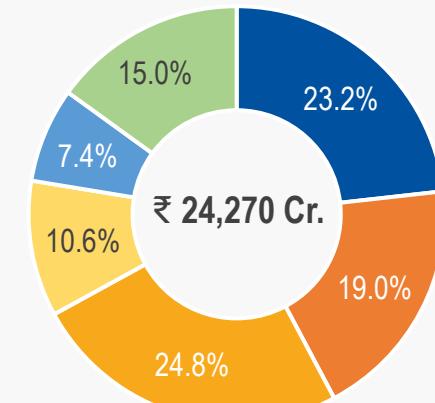


Used Assets – 22.8%

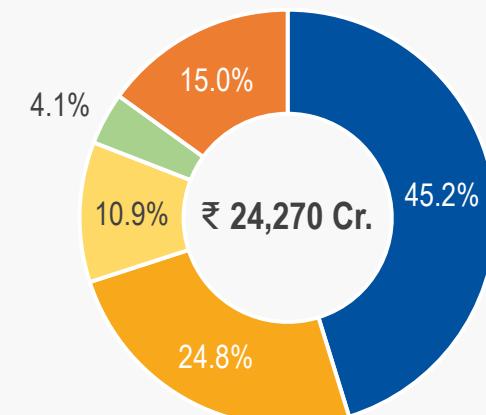


ICV, LCV and SCV as Retail CV

Dec-25



Used Assets – 22.3%

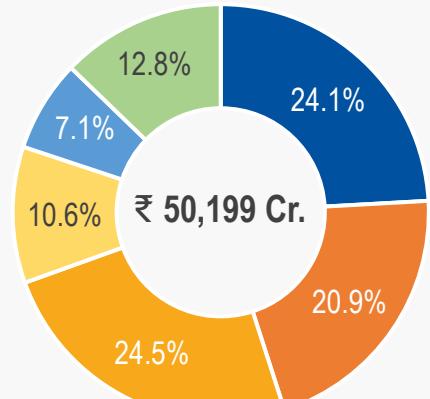


- MHCV
- Retail CV
- Cars
- Construction Equipment
- Tractors
- Commercial Lending & Others

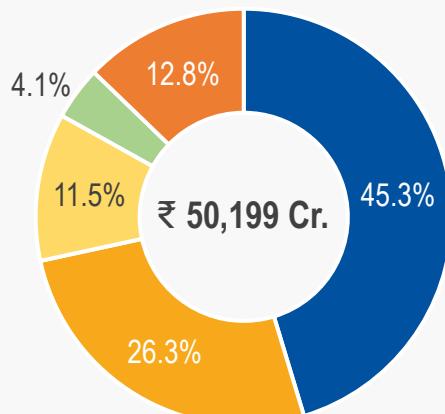
- South
- North
- West
- East
- Commercial Lending & Others



Dec-24

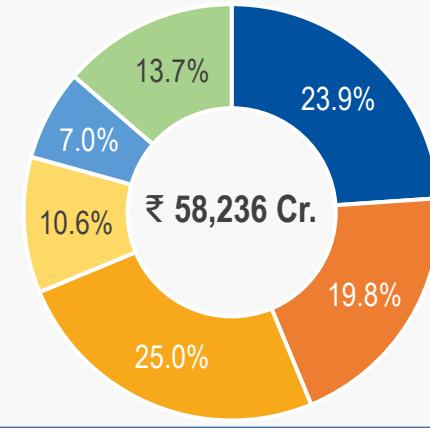


Used Assets – 18.5%

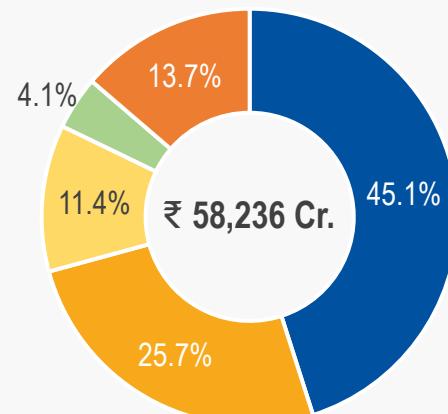


ICV, LCV and SCV as Retail CV

Dec-25

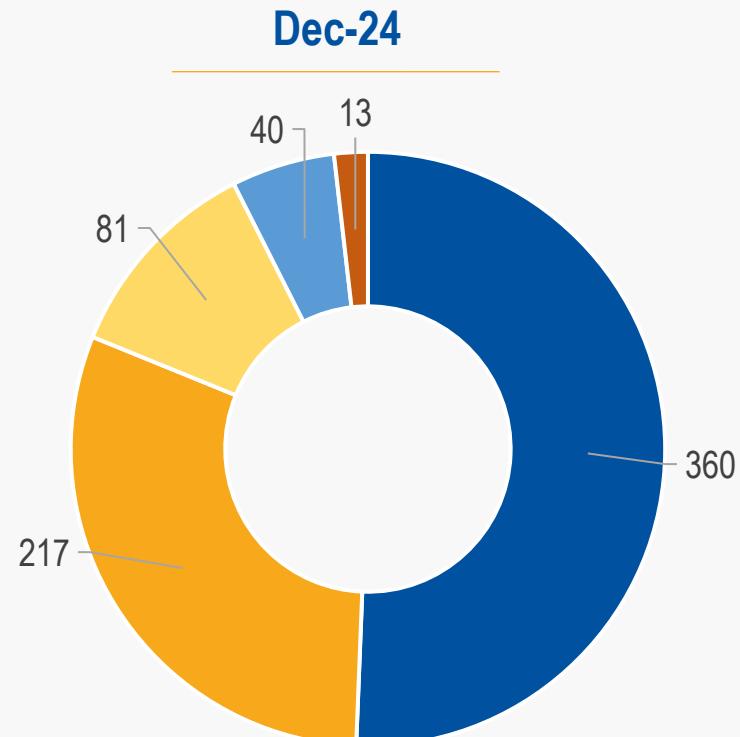


Used Assets – 18.0%



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

- South
- North
- West
- East
- Commercial Lending & Others



No. of Branches: 711



No. of Staff: 7,344

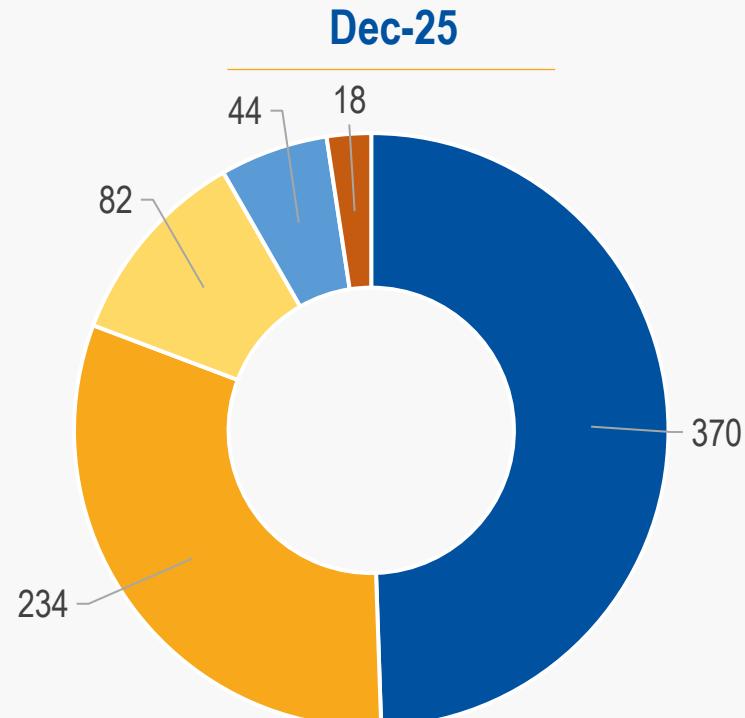
South

North

West

East

Commercial Lending

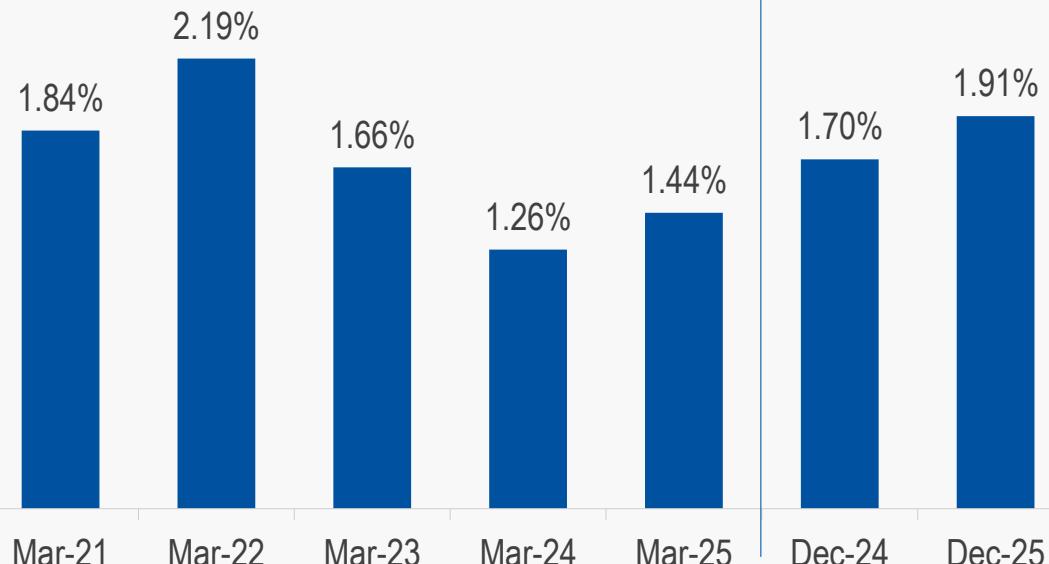


No. of Branches: 748

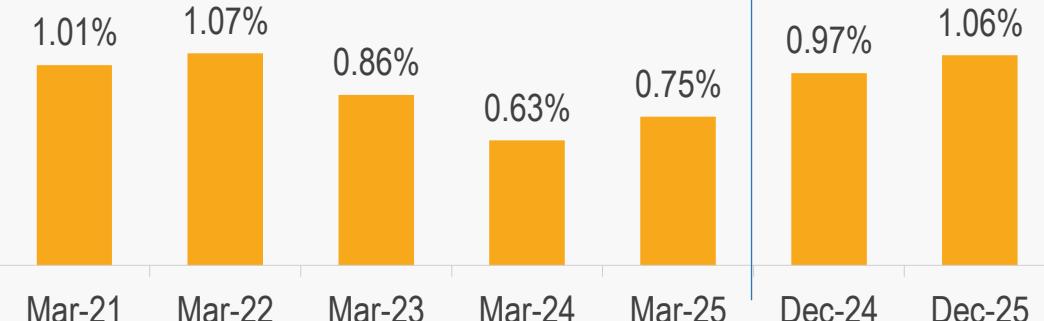


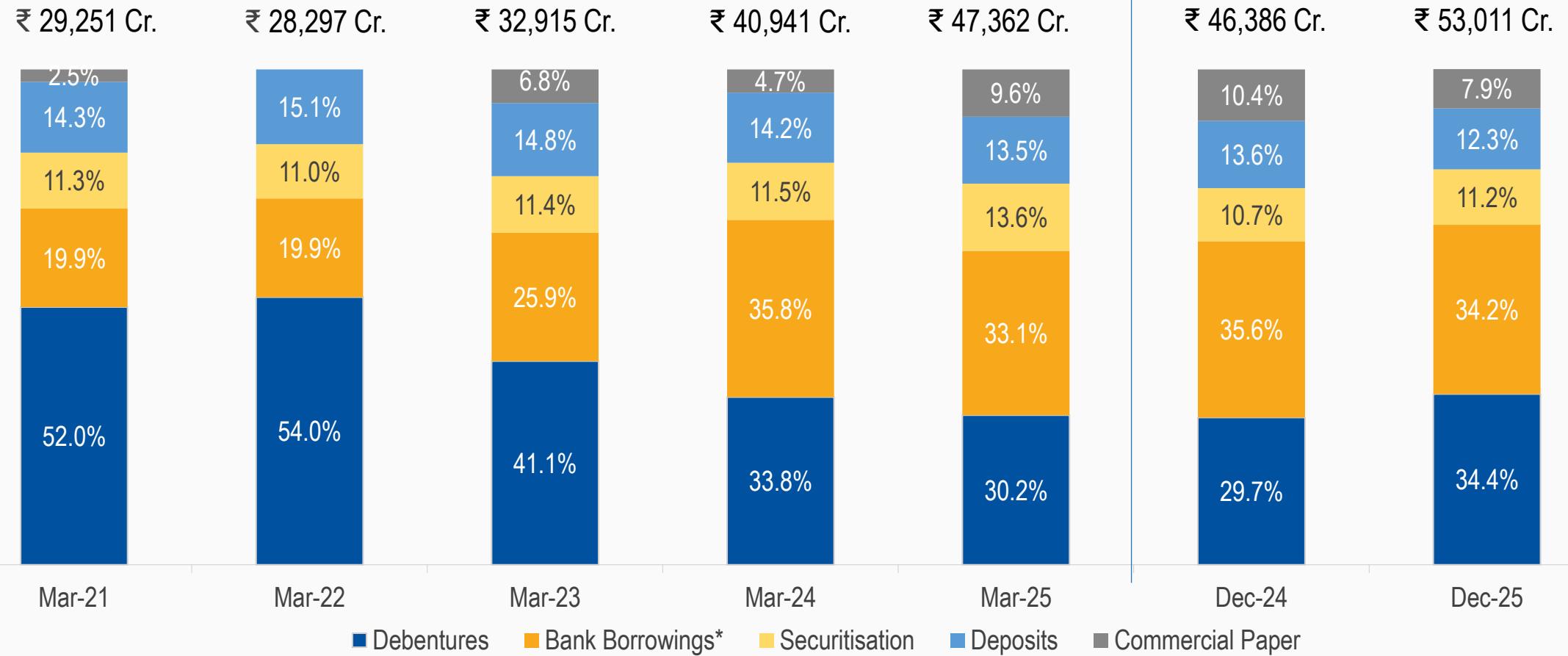
No. of Staff: 7,589

Gross Stage 3%



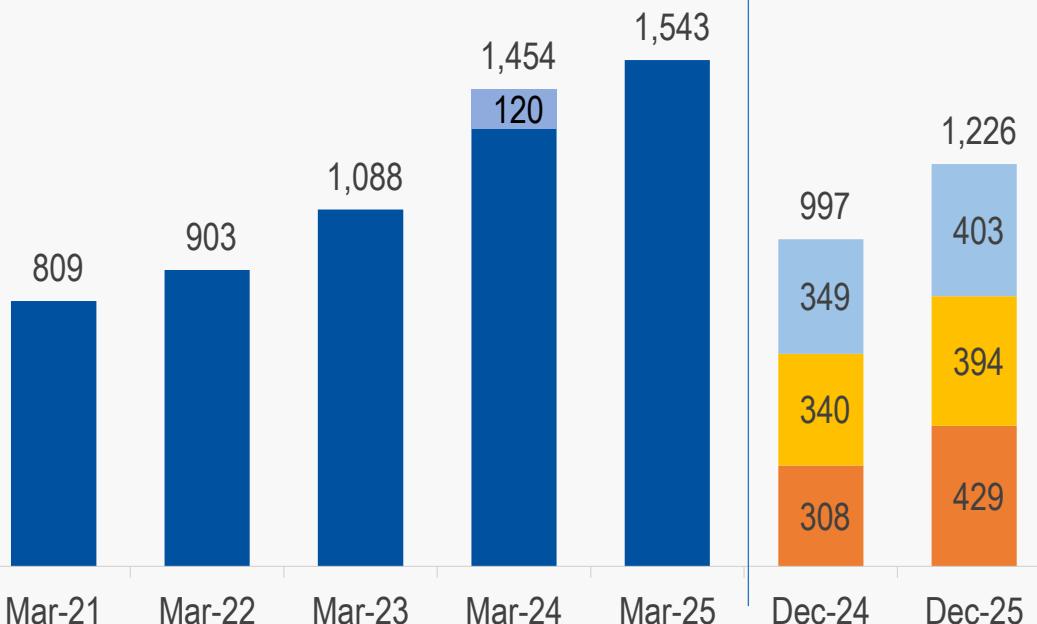
Net Stage 3%





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

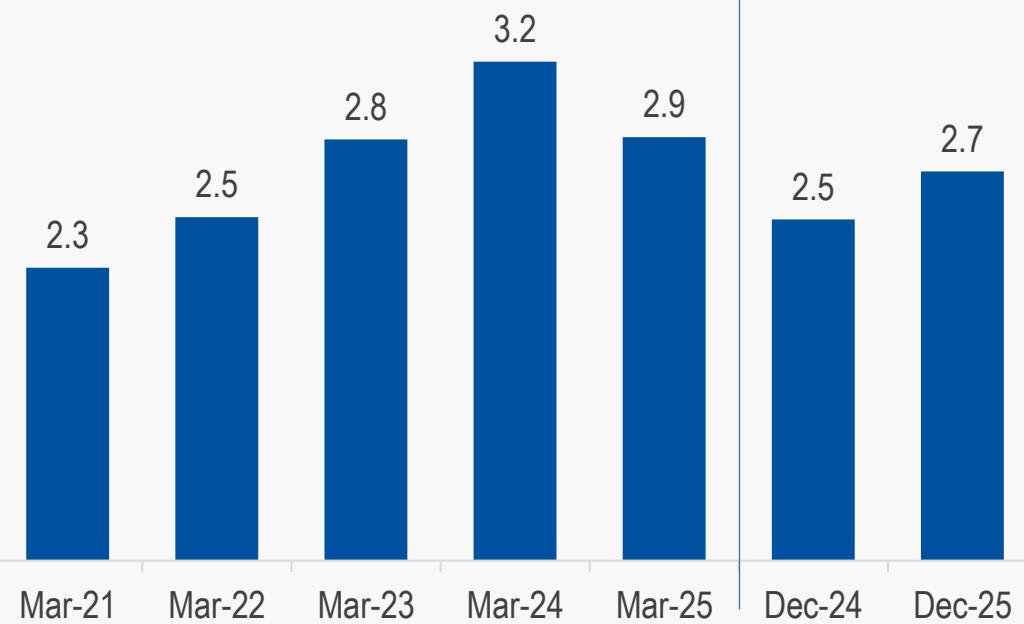
Profit after Tax



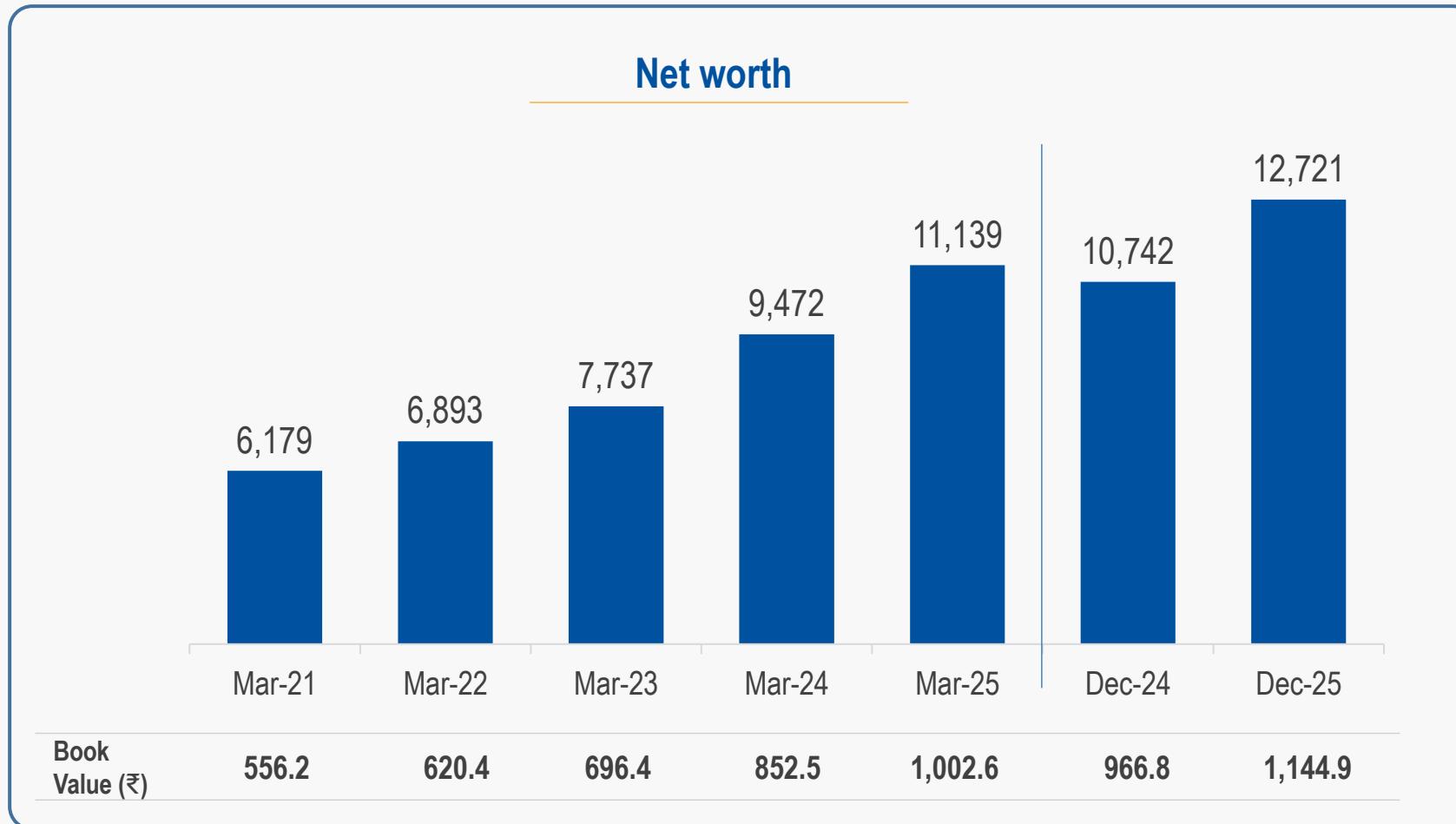
EPS (₹)	72.8	81.3	98.0	130.9	138.9	89.7	110.3
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■ Q1 ■ Q2 ■ Q3

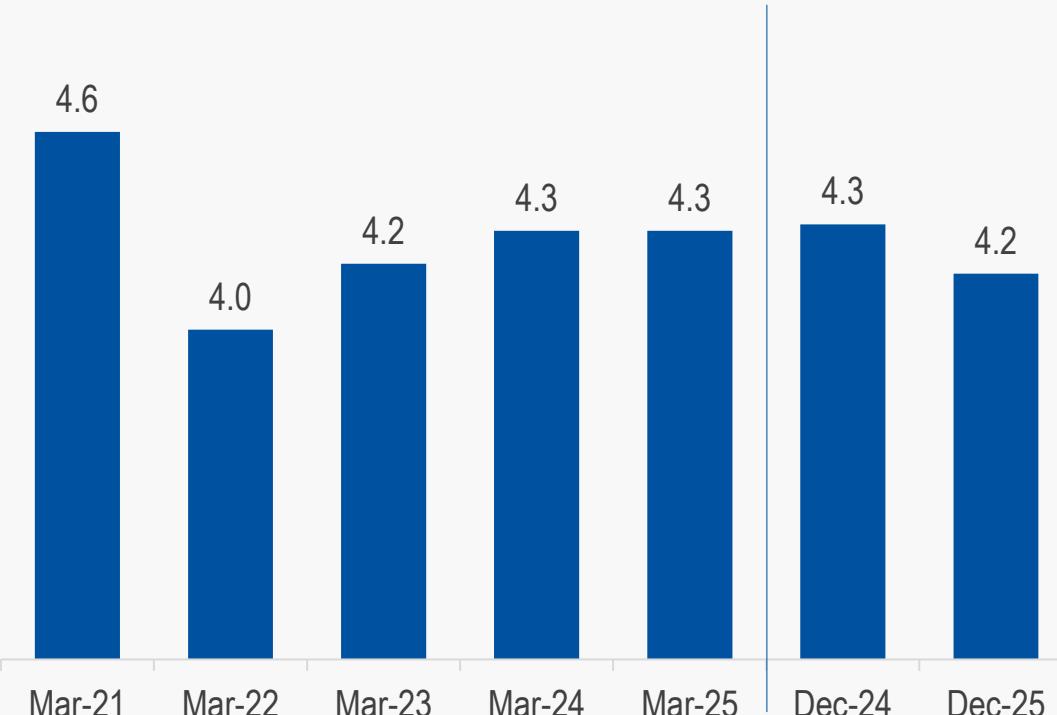
Return on Assets - %



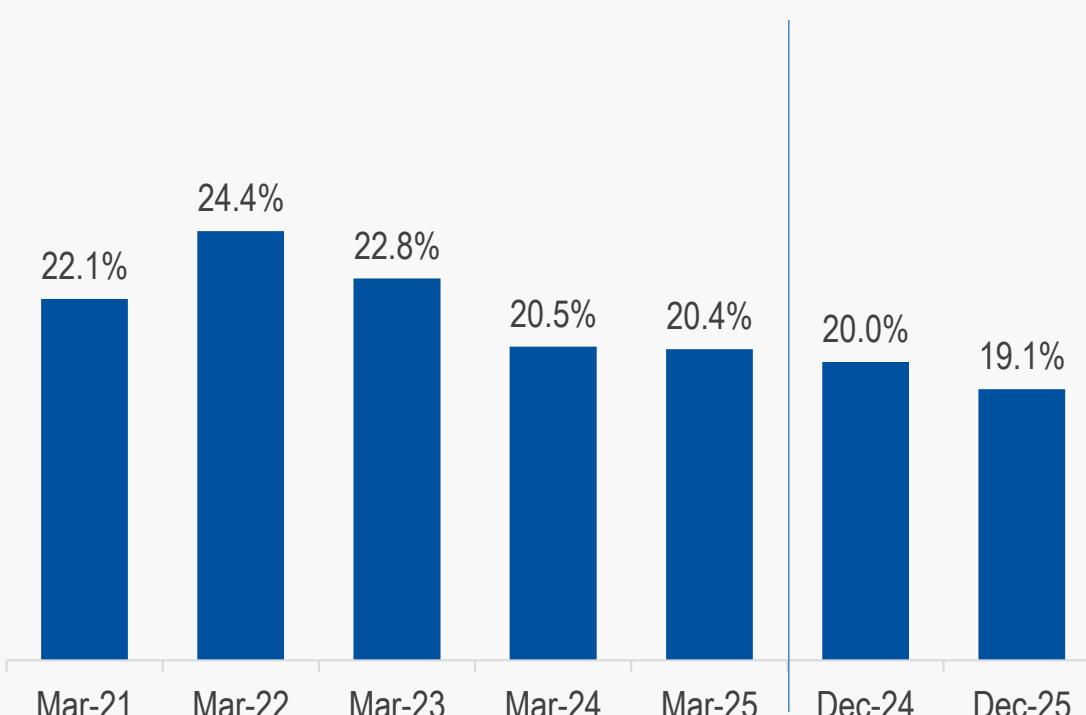
₹ in Crore

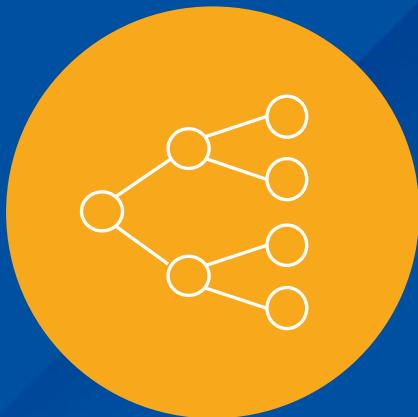


Leverage



Capital adequacy

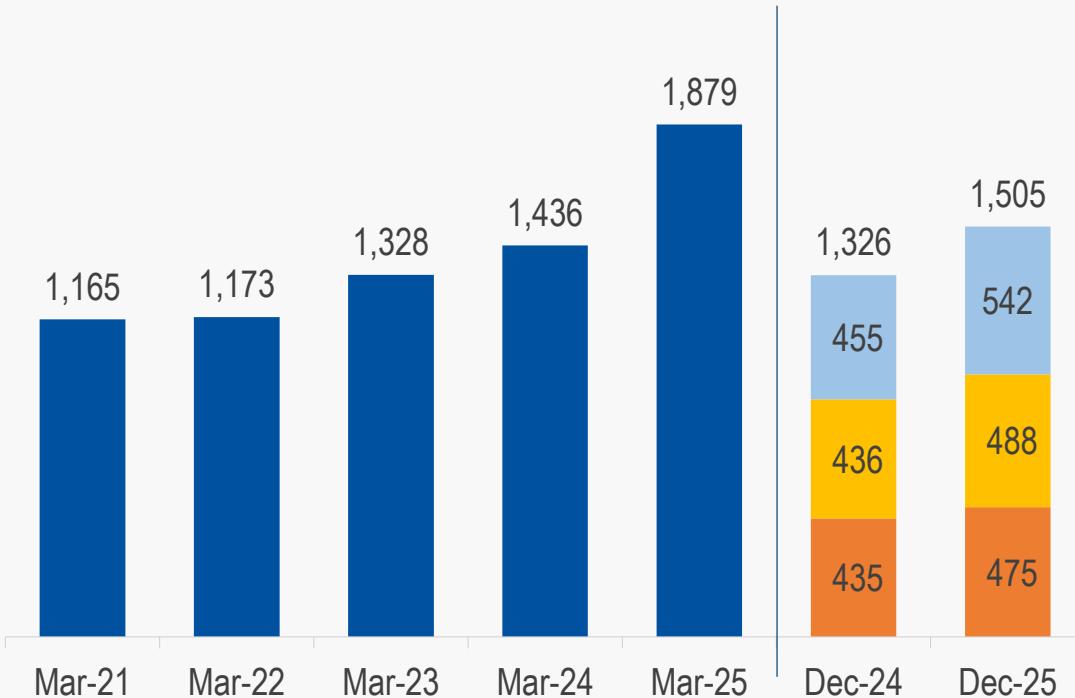




04 Consolidated results

₹ in Crore

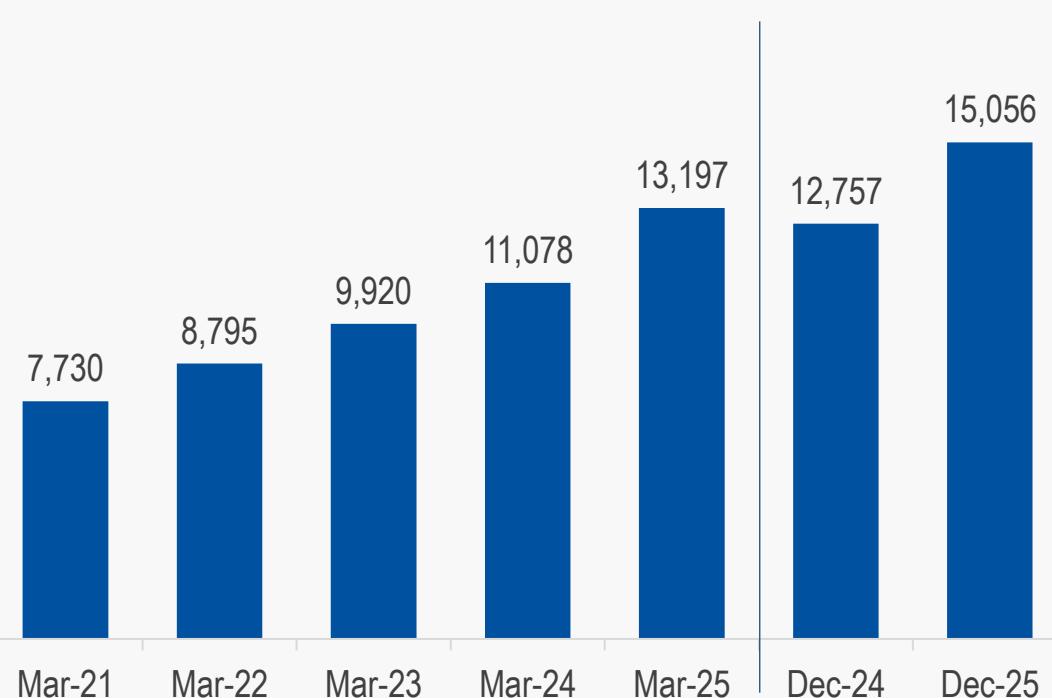
Profit after Tax



EPS
(₹)

105.7 106.5 120.5 130.3 170.6 120.4 136.5

Net Worth



Book
Value(₹)

701.6 798.2 900.2 1,005.3 1,197.4 1,157.5 1,366.1

CONSOLIDATED RESULTS

₹ in Crore

Particulars	Share of Net Worth		Share in Profit	
	31-Dec-24	31-Dec-25	9MFY25	9MFY26
Sundaram Finance Ltd.	10,742	12,721	997	1,226
Subsidiaries:				
Sundaram Home Finance Ltd.	2,053	2,272	173	212
Sundaram Asset Management Company Ltd. (Consolidated)	546	588	107	139
Other Subsidiaries	66	88	4	3
Joint Control Entity:				
Royal Sundaram General Insurance Co. Ltd.	910	976	67	80
Adjustment arising out of Consolidation	(1,560)	(1,589)	(22)	(155)
Total	12,757	15,056	1,326	1,505

FY25	Particulars	Q3FY26	Q2FY26	Q3FY25	9MFY26	9MFY25
6,517	Disbursements (₹ in Crore)	1,741	1,681	1,692	4,911	4,588
51.5%	Housing	48.5%	44.8%	52.5%	47.3%	52.4%
48.5%	Non-Housing	51.5%	55.2%	47.5%	52.7%	47.6%
17,428	AUM (₹ in Crore)	19,230	18,572	16,331	19,230	16,331
58.4%	Housing	56.0%	57.0%	59.2%	56.0%	59.2%
41.6%	Non-Housing	44.0%	43.0%	40.8%	44.0%	40.8%
244.7	PAT (₹ in Crore)	75.1	74.7	62.6	212.1	173.1
24.16	EPS (₹) (Annualized)	29.68	29.50	24.71	27.93	22.79
2,097	Net worth (₹ in Crore)	2,272	2,200	2,053	2,272	2,053
207.11	Book Value (₹)	224.35	217.30	202.72	224.35	202.72
1.0%	Gross Stage 3%	1.4%	1.2%	1.3%	1.4%	1.3%
0.5%	Net Stage 3%	0.8%	0.6%	0.7%	0.8%	0.7%
18.7%	CAR	18.0%	18.4%	19.3%	18.0%	19.3%
168	Branches	181	171	152	181	152
1,862	Staffs	1,948	1,885	1,795	1,948	1,795
65,261	Customers	67,988	71,592	64,754	67,988	64,754

FY25	Particulars	Q3FY26	Q2FY26	Q3FY25	9MFY26	9MFY25
4,065	Gross Written Premium (₹ in Crore)	1,032	1,062	912	3,384	2,965
9,241	AUM (₹ in Crore)	9,836	9,595	9,178	9,836	9,178
133	PAT (₹ in Crore)	39	(6)	9	160	134
146	Other Comprehensive Income (Net of Taxes)	(15)	(62)	(6)	(58)	76
279	Total Comprehensive Income	24	(68)	3	102	210
1,863	Net worth (₹ in Crore)	1,952	1,928	1,821	1,952	1,821
113%	Combined Operating Ratio	119%	127%	115%	118%	114%
145	Branches	139	140	151	139	151
2,230	Staffs	2,040	2,118	2,281	2,040	2,281
30,83,101	Customers	35,73,108	32,79,851	31,70,093	35,73,108	31,70,093

FY25	Particulars	Q3FY26	Q2FY26	Q3FY25	9MFY26	9MFY25
71,826	AUM (₹ in Crores)	86,195	82,608	76,038	86,195	76,038
58,660	Equity (₹ in Crores)	69,382	65,720	62,625	69,382	62,625
13,166	Debt (₹ in Crores)	16,813	16,888	13,413	16,813	13,413
154	PAT (₹ in Crores)	47	46	39	139	107
522	Net worth (₹ in Crores)	588	537	546	588	546
592	Staffs	635	616	581	635	581
13,42,476	Retail Investors	14,97,329	14,83,748	14,19,211	14,97,329	14,19,211
85	Branches	85	85	85	85	85

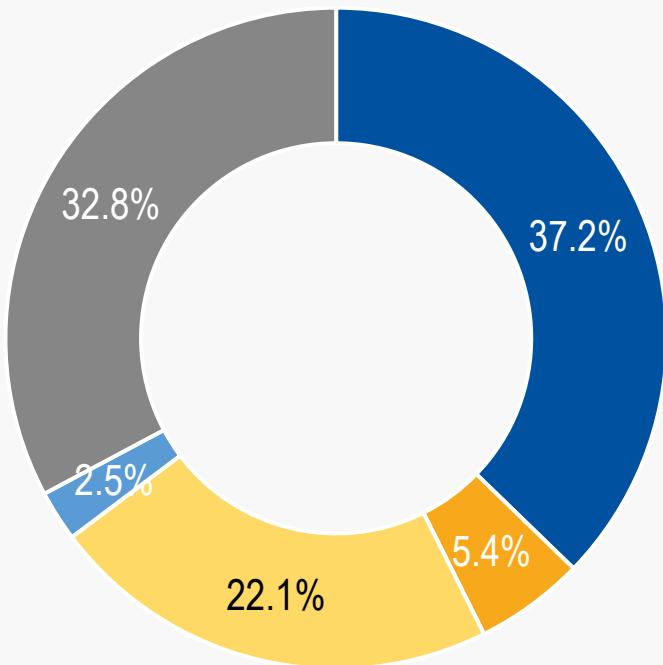


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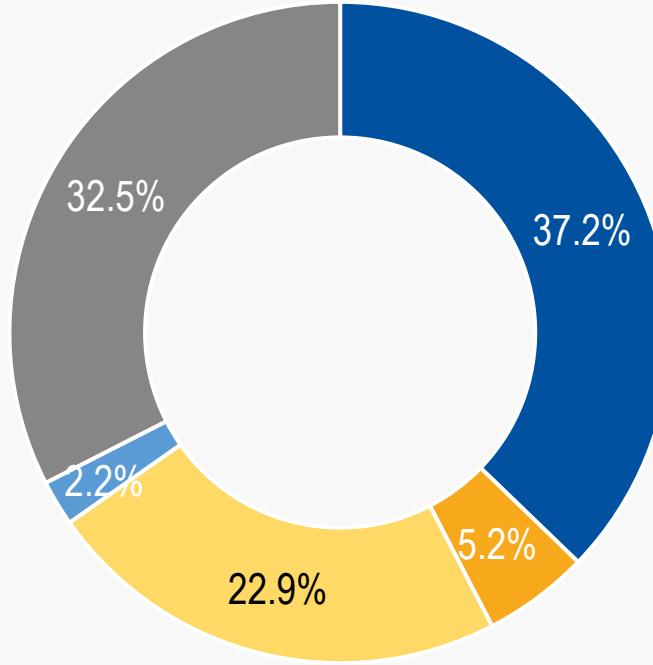
More about Sundaram Finance

SHAREHOLDING PATTERN

31-Dec-24



31-Dec-25



Top institutional shareholders
As of 31st December 2025

Name of Shareholder	Share %
Nalanda India Equity Fund Limited	3.62
Bright Star Investments Private Limited	2.37
SBI Mutual Fund	1.36
United India Insurance Company Limited	1.06
Axis Mutual Fund	1.01
Damani Estate and Finance Private Limited	0.93
Vanguard Total International Stock Index Fund	0.91
Nippon Life India Trustee Limited	0.88
Vanguard Emerging Markets Stock Index Fund	0.84
HDFC Life Insurance Company Limited	0.79

Promoters

Mutual Funds & AIFs

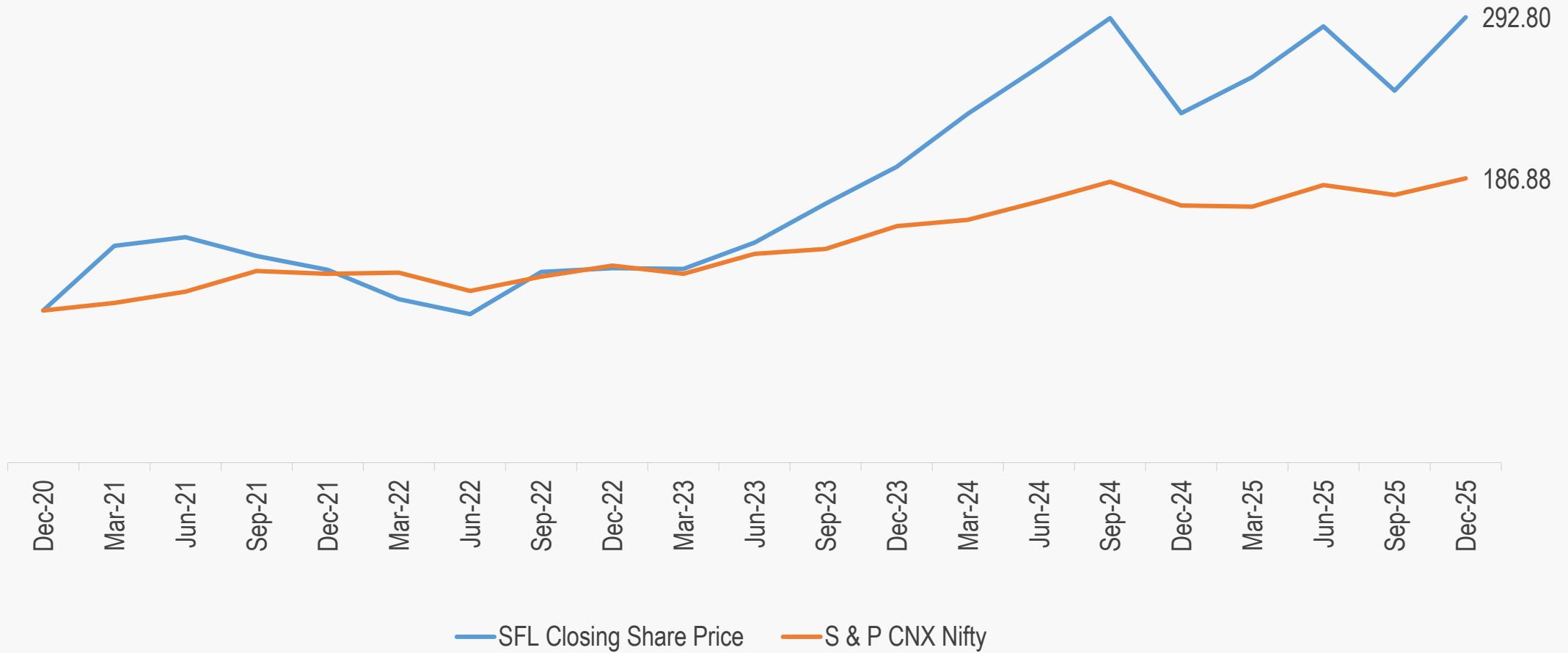
FII/FPIs and NRIs

Banks, Financial Institutions & Insurance Companies

Public

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+	

Indexed share price and Nifty from December 2020



— SFL Closing Share Price — S & P CNX Nifty



Subsidiaries

- Sundaram Home Finance Limited
- Sundaram Asset Management Company Limited
- Sundaram Asset Management Singapore Pte. Limited
- Sundaram Trustee Company Limited
- Sundaram Alternate Assets Limited
- Capitalgate Investment Advisors Private 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 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

PhD in Economics – IIT Madras

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 **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.



PhD Finance

Sri Harsha Viji

Executive Vice Chairman

Has nearly **3 decades of experience** in areas of specialisation particularly, strategy formulation, joint venture negotiations, new business development. Formerly with McKinsey & Company and Price Waterhouse.



B.Com.

ACA

MBA (Ann Arbor, Michigan)

Sri R. Venkatraman

Independent Director

Has **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

Sri Rajiv C. Lochan

Managing Director

Has **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)

Ms Anuradha Rao

Independent Director

Has over **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 A. N. Raju

Deputy Managing Director

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



BSc (Engineering)

MBA

KEY MANAGERIAL PERSONNEL

Sri M. Ramaswamy Chief Financial Officer

He has **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 **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



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Enduring values. New age thinking.

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Chennai – 600002

044 – 28881341

m.ramaswamy@sundaramfinance.in

Sri P. N. Srikant

Chief Compliance Officer & Company Secretary
Sundaram Finance Limited
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pnsrik@sundaramfinance.in