



## SUNDARAM FINANCE HOLDINGS

SEC:005:22-23/GN  
May 24, 2022

National Stock Exchange of India Limited  
Listing Department Exchange Plaza,  
5th Floor, Plot no. C/1, G- Block,  
Bandra-Kurla Complex,  
Mumbai – 400 051.  
NSE Symbol: SUNDARMHLD

Dear Sir,

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

**Re: Submission of audited financial results for the year ended 31st March 2022**

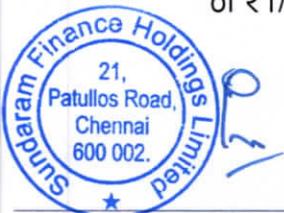
We have pleasure in enclosing the audited standalone and consolidated financial results for the year ended 31st March 2022, prepared in accordance with the formats prescribed in Sch. III to the Companies Act, 2013, as approved at the Board Meeting held today, together with the following:

1. A statement of Assets and Liabilities as on 31st March 2022;
2. Segment information in respect of Consolidated Accounts for the year ended 31<sup>st</sup> March 2022;
3. Copies of the Statutory Auditors' Reports on the Standalone and Consolidated Financial Results.

As required under Proviso 2 to Reg. 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that the Statutory Auditors have expressed an unmodified opinion on the Standalone and Consolidated financial results for the year ended 31.03.2022.

The Board of Directors has recommended a final dividend of ₹1/- per share (20% on the face value of ₹5/-) for the financial year ended 31<sup>st</sup> March 2022.

In addition, the Board of Directors has recommended a Special Dividend of ₹0.75 per share (15% on the face value of ₹5/-), which, together with the Special Dividend of ₹1/- per share (20% on face value of ₹5/-) paid on 25<sup>th</sup> February 2022 will make a



Sundaram Finance Holdings Limited



## **SUNDARAM FINANCE HOLDINGS**

total Special Dividend of ₹1.75 per share (35% on the face value of ₹5/-) for the financial year ended 31<sup>st</sup> March 2022.

The register of members and share transfer books of the Company will remain closed from 1st July 2022 to 14<sup>th</sup> July 2022 (both days inclusive) for the 28<sup>th</sup> Annual General Meeting and for considering the payment of the Final Dividend and Special Dividend. The dividends, if approved by the shareholders, will be paid on or after 15<sup>th</sup> July 2022 to those shareholders whose names stand on the Register of Members of the Company as on 30<sup>th</sup> June 2022.

We have also made arrangements for publishing the extract of the audited financial results in 'Financial Express' and 'Makkal Kural' on 25<sup>th</sup> May 2022.

Thanking you,

Yours truly,  
For Sundaram Finance Holdings Limited

P.N. Srikant  
Secretary & Compliance Officer

**Sundaram Finance Holdings Limited**

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2022**

(₹ in lakhs)

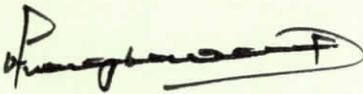
Sl. No	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2022 (Audited) (Refer Note 9)	31.12.2021 (UnAudited)	31.03.2021 (Audited) (Refer Note 9)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Revenue from Operations					
	-Interest Income	0.19	6.14	0.43	27.67	1.74
	-Dividend Income	1152.20	25.29	1020.13	4090.16	1412.91
	-Fair value gain/(loss) on financial instruments through FVTPL	582.79	64.69	21.22	787.92	536.22
	-Gain on derecognition of financial instrument	1554.06	-	-	1554.06	-
	-Sale of services	348.34	331.79	380.92	1352.43	1817.59
2	Other income	48.60	48.54	49.24	196.03	207.48
3	<b>Total Income</b>	<b>3686.18</b>	<b>476.45</b>	<b>1471.94</b>	<b>8008.27</b>	<b>3975.94</b>
4	<b>EXPENSES:</b>					
	a) Finance cost	5.92	2.29	2.54	13.05	13.80
	b) Impairment on financial instrument	-	-	-	1131.35	-
	c) Employee benefits expense	332.45	302.77	318.15	1285.61	1564.73
	d) Depreciation and Amortisation	15.36	15.76	17.74	62.66	74.42
	e) Administrative and Other Expenses	167.77	98.69	144.09	472.11	558.04
	<b>Total Expenses</b>	<b>521.50</b>	<b>419.51</b>	<b>482.52</b>	<b>2964.78</b>	<b>2210.99</b>
5	<b>Profit before exceptional items and tax</b>	<b>3164.68</b>	<b>56.94</b>	<b>989.42</b>	<b>5043.49</b>	<b>1764.95</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before tax</b>	<b>3164.68</b>	<b>56.94</b>	<b>989.42</b>	<b>5043.49</b>	<b>1764.95</b>
8	Tax Expense					
	- Current tax	(249.72)	38.02	171.29	231.71	309.25
	- Deferred tax	251.14	113.63	73.64	120.70	0.91
9	<b>Profit after Tax</b>	<b>3163.26</b>	<b>(94.71)</b>	<b>744.49</b>	<b>4691.08</b>	<b>1454.79</b>
10	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	3255.56	3957.73	28761.93	30519.79	22095.76
	(ii) Income tax relating to items that will not be reclassified to profit or loss	443.75	(1640.91)	2369.81	(951.17)	4337.84
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Other Comprehensive Income/(Loss)	2811.81	5598.64	26392.12	31470.96	17757.92
12	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>5975.07</b>	<b>5503.93</b>	<b>27136.61</b>	<b>36162.04</b>	<b>19212.71</b>
13	Basic and Diluted Earnings per Equity Share (₹)	1.52	(0.05)	0.49	2.25	0.96

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2022**

## Notes:

- 1 During the quarter ended June 30, 2021, the Company has allotted of 7,10,00,000 Equity Shares, at an issue price of ₹50 per Equity Share, including a premium of ₹45 per Equity Share to the eligible applicants in the Rights Issue. The said shares rank pari-passu in all respects including dividend entitlement. Pursuant to this, the paid up share capital of the Company stands increased from ₹7555.19 lakhs to ₹11105.19 lakhs.
- 2 The Board of Directors has recommended a final dividend of ₹1/- per share (20%). In addition, the Board of Directors has recommended a Special Dividend of ₹0.75 per share (15%), which, together with the Special Dividend of ₹1/- per share (20%) paid on 25th February 2022 will make a total Special Dividend of ₹1.75 per share (35%).
- 3 As required under proviso 2 to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015, the company hereby declares that the statutory auditors have expressed an unmodified opinion on the standalone financial results.
- 4 During the quarter ended December 31, 2021, the Company acquired a 60% stake in Sundaram Composite Structures Private Limited (SunComp) [formerly BIH Braking Company Private Limited]. However, during the quarter ended March 31, 2022, the Company divested 11% of its stake, thereby bringing down the Company's shareholding to 49%.
- 5 During the quarter ended March 31, 2022, the Company sold 22,73,085 shares held in TVS Investments Private Limited. The realised gain of ₹ 30.09 cr has been transferred from OCI Reserve to Retained Earnings-P&L.
- 6 During the quarter ended March 31, 2022, Mind S.r.l, Italy, a subsidiary company, was reclassified as an Associate Company, based on a change in control.
- 7 The Company has exercised the option to compute Income Tax at reduced rate (i.e., 25.17%) from current financial year and accordingly, has re-measured current /deferred tax, and the accumulated MAT credit of ₹145.03 lakhs has been fully reversed during the current year.
- 8 The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on May 24, 2022.
- 9 The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures for the respective financial years and the published unaudited year-to-date figures upto the third quarter of the relevant financial years.

By Order of the Board

**T.T. SRINIVASARAGHAVAN**  
ChairmanChennai  
May 24, 2022**Sundaram Finance Holdings Limited**  
CIN: L65100TN1993PLC025996  
Regd. Office: 21, Patullas Road, Chennai 600 002  
Tel: 044 2852 1181, Fax: 044 2858 6641  
Email: investorservices@sundaramholdings.in  
www.sundaramholdings.in

**STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES**

(₹ in lakhs)

Particulars	As at	
	31.03.2022	31.03.2021
<b>ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash and cash equivalents	55.79	55.65
(b) Receivables	160.27	183.23
(c) Loans	10.12	30.10
(d) Investments	217939.99	151846.97
(e) Other financial assets	799.36	17.50
<b>(2) Non-financial Assets</b>		
(a) Current tax assets (Net)	3.89	134.99
(b) Investment property	195.11	207.18
(c) Property, plant and equipment	147.77	158.71
(d) Other intangible assets	-	0.21
(e) Right of Use asset	90.75	112.75
(f) Other non-financial assets	58.92	108.93
<b>Total Assets</b>	<b>219461.97</b>	<b>152856.22</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(1) Financial liabilities</b>		
(a) Payables		
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	1.12	0.31
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	26.04	20.05
(b) Other financial liabilities	72.76	55.32
(c) Lease Liability	109.61	126.68
<b>(2) Non-Financial liabilities</b>		
(a) Provisions	202.57	170.12
(b) Deferred tax liabilities (Net)	8377.76	9916.78
(c) Other non-financial liabilities	60.37	53.94
<b>(3) Equity</b>		
(a) Equity share capital	11105.19	7555.19
(b) Other equity	199506.55	134957.83
<b>Total Liabilities and Equity</b>	<b>219461.97</b>	<b>152856.22</b>



## AUDITED STANDALONE CASH FLOW STATEMENT

(₹ in lakhs)

Particulars	For the Year ended 31 Mar 2022	For the Year ended 31 Mar 2021
<b>Cash flow from operating activities</b>		
Profit before tax	5043.49	1764.95
<b>Adjustments to reconcile profit before tax to net cash used in operating activities</b>		
Depreciation and Amortisation	62.66	74.42
Impairment on Financial Instruments	1131.35	-
(Gain)/loss on sale of property, plant and equipment	0.23	0.32
Income from Investments	(27.67)	(1.74)
Dividend Receivable	(779.96)	-
Gain on derecognition of financial instrument	(1554.06)	-
Fair value change in financial instruments	(787.92)	(535.89)
Gain on lease modification	-	(5.74)
Finance costs paid	9.34	13.80
ESOP contribution scheme of Parent company	6.64	-
Net Actuarial gain/(loss) on defined benefit plan	(19.86)	7.01
	<b>3084.24</b>	<b>1317.13</b>
<b>Working capital adjustments</b>		
(Increase)/ Decrease in trade and other receivables	22.96	92.61
(Increase)/ Decrease in Loans	19.98	6.05
(Increase)/ Decrease in Other financial assets	(1.90)	7.40
(Increase)/ Decrease in Other non-financial assets	50.01	(45.00)
Increase/ (Decrease) in trade and other payables	6.81	(19.17)
Increase/(Decrease) in financial liabilities	17.45	4.89
Increase/(Decrease) in other non-financial liabilities and provisions	38.88	(44.11)
	<b>3238.43</b>	<b>1319.80</b>
Income Tax paid	(809.19)	(299.22)
<b>Net cash flows from operating activities</b>	<b>2429.24</b>	<b>1020.58</b>
<b>Cash flow from investing activities</b>		
Purchase and construction of property, plant and equipment	(17.68)	(64.15)
(Purchase)/Sale of Mutual funds (net)	(11429.16)	12977.89
(Purchase)/Sale of Equity and other investments (net)	(22913.81)	(13268.96)
Proceeds from sale of property, plant and equipment	-	11.90
Interest received	27.91	1.74
<b>Net cash flows from investing activities</b>	<b>(34332.74)</b>	<b>(341.58)</b>
<b>Cash flow from financing activities</b>		
Dividend Paid	(3331.60)	(755.55)
Proceeds from Rights Issue(net of expenses)	35261.64	-
Lease Liability Principal paid	(17.06)	(20.29)
Lease Liability Interest paid	(9.34)	(13.80)
<b>Net cash flows from financing activities</b>	<b>31903.64</b>	<b>(789.64)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>0.14</b>	<b>(110.64)</b>
Cash and cash equivalents at the beginning of the year	55.65	166.29
<b>Cash and cash equivalents at the end of the period</b>	<b>55.79</b>	<b>55.65</b>



## STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2022

(₹ in lakhs)

Sl. No	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2022 (Audited) (Refer Note 8)	31.12.2021 (UnAudited)	31.03.2021 (Audited) (Refer Note 8)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Revenue from Operations					
	-Interest Income	10.16	6.14	0.43	37.64	1.74
	-Dividend Income	1046.90	25.29	546.54	1844.01	548.91
	-Fair value gain/(loss) on financial instruments through FVTPL	596.93	73.17	29.75	829.89	564.68
	-Gain on derecognition of financial instrument	13.20	-	-	13.20	-
	-Sale of services	1269.77	1213.98	1266.03	4814.90	4825.76
	-Sale of Goods	714.17	136.63	-	850.80	-
2	Other income	136.55	265.48	2.15	413.07	488.31
3	<b>Total Income</b>	<b>3787.68</b>	<b>1720.69</b>	<b>1844.90</b>	<b>8803.51</b>	<b>6429.40</b>
4	<b>EXPENSES:</b>					
	Cost of material consumed	300.82	69.92	-	370.74	-
	Change in FP inventory and WIP	40.29	(40.29)	-	-	-
	Finance cost	48.13	22.36	4.09	84.34	15.35
	Impairment on financial instrument	-	(844.39)	-	-	-
	Loss on fair value of previously held interest of equity investment (net)	(352.78)	857.93	-	505.15	-
	Employee benefits expense	1222.33	797.45	763.19	3465.67	3438.55
	Depreciation and Amortisation	267.68	96.05	39.65	439.98	149.54
	Administrative and Other Expenses	690.28	483.06	367.17	1751.36	1403.19
	<b>Total Expenses</b>	<b>2216.75</b>	<b>1442.09</b>	<b>1174.10</b>	<b>6617.24</b>	<b>5006.63</b>
5	<b>Profit/ (Loss) before exceptional items,share of profit from associate and tax</b>	<b>1570.93</b>	<b>278.60</b>	<b>670.80</b>	<b>2186.27</b>	<b>1422.77</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit/ (Loss) before tax</b>	<b>1570.93</b>	<b>278.60</b>	<b>670.80</b>	<b>2186.27</b>	<b>1422.77</b>
8	Tax Expense					
	- Current tax	(114.44)	125.76	205.61	560.67	444.65
	- Deferred tax	41.12	101.56	83.12	(103.38)	12.07
9	<b>Profit/(Loss) after Tax</b>	<b>1644.25</b>	<b>51.28</b>	<b>382.07</b>	<b>1728.98</b>	<b>966.05</b>
10	Share of profit from associates	5976.10	3311.83	3300.27	14340.84	6421.83
11	<b>Profit after Tax and share of profit from associates</b>	<b>7620.35</b>	<b>3363.11</b>	<b>3682.34</b>	<b>16069.82</b>	<b>7387.88</b>
12	Total Other Comprehensive Income/(Loss) (net of tax)	2735.82	5771.31	26928.16	32214.48	17019.88
13	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>10356.17</b>	<b>9134.42</b>	<b>30610.50</b>	<b>48284.30</b>	<b>24407.76</b>
14	<b>Net Profit/(loss) attributable to</b>					
	Owners of the company	7843.40	3389.02	3682.34	16318.78	7387.88
	Non-controlling Interest	(223.05)	(25.91)	-	(248.96)	-
15	<b>Other comprehensive income attributable to</b>					
	Owners of the company	2735.82	5771.31	26928.16	32214.48	17019.88
	Non-controlling Interest	-	-	-	-	-
16	<b>Total Comprehensive income attributable to</b>					
	Owners of the company	10579.22	9160.33	30610.50	48533.26	24407.76
	Non-controlling Interest	(223.05)	(25.91)	-	(248.96)	-
17	Basic and Diluted Earnings per Equity Share (₹) (not annualised)	<b>3.66</b>	<b>1.61</b>	<b>2.44</b>	<b>7.72</b>	<b>4.89</b>

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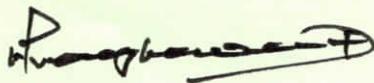


**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2022**

**Notes:**

- 1 During the quarter ended June 30, 2021, the Company has allotted of 7,10,00,000 Equity Shares, at an issue price of ₹50 per Equity Share, including a premium of ₹45 per Equity Share to the eligible applicants in the Rights Issue. The said shares rank pari-passu in all respects including dividend entitlement. Pursuant to this, the paid up share capital of the Company stands increased from ₹7555.19 lakhs to ₹11105.19 lakhs.
- 2 The Board of Directors has recommended a final dividend of ₹1/- per share (20%). In addition, the Board of Directors has recommended a Special Dividend of ₹0.75 per share (15%), which, together with the Special Dividend of ₹1/- per share (20%) paid on 25th February 2022 will make a total Special Dividend of ₹1.75 per share (35%).
- 3 As required under proviso 2 to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015, the company hereby declares that the statutory auditors have expressed an unmodified opinion on the standalone financial results.
- 4 During the quarter ended December 31, 2021, the Company acquired a 60% stake in Sundaram Composite Structures Private Limited (SunComp) [formerly BIH Braking Company Private Limited]. However, during the quarter ended March 31, 2022, the Company divested 11% of its stake, thereby bringing down the Company's shareholding to 49%.
- 5 During the quarter ended March 31, 2022, the Company sold 22,73,085 shares held in TVS Investments Private Limited. The realised gain of ₹ 30.09 cr has been transferred from OCI Reserve to Retained Earnings-P&L.
- 6 During the quarter ended March 31, 2022, Mind S.r.l, Italy, a subsidiary company, was reclassified as an Associate Company, based on a change in control.
- 7 The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on May 24, 2022.
- 8 The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures for the respective financial years and the published unaudited year-to-date figures upto the third quarter of the relevant financial years.

**By Order of the Board**



**T.T. SRINIVASARAGHAVAN**  
Chairman

Chennai  
May 24, 2022

**Sundaram Finance Holdings Limited**  
CIN: L65100TN1993PLC025996  
Regd. Office: 21, Patullos Road, Chennai 600 002  
Tel: 044 2852 1181, Fax: 044 2858 6641  
Email: investorservices@sundaramholdings.in  
www.sundaramholdings.in

**STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES**

(₹ in lakhs)

Particulars	As at	
	31.03.2022	31.03.2021
<b>ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash and cash equivalents	1449.78	1134.33
(b) Receivables	504.81	536.78
(c) Loans	12.79	33.55
(d) Investments	305291.32	226922.55
(e) Other financial assets	849.99	184.50
<b>(2) Non-financial Assets</b>		
(a) Current tax assets (Net)	333.68	457.31
(b) Investment property	195.11	207.18
(c) Property, plant and equipment	241.81	275.29
(d) Other intangible assets	15.82	31.31
(e) Goodwill	156.08	156.08
(f) Right of Use Asset	289.07	345.16
(g) Other non-financial assets	210.69	327.81
<b>Total Assets</b>	<b>309550.95</b>	<b>230611.85</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(1) Financial liabilities</b>		
(a) Payables		
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	3.74	2.36
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	46.50	67.80
(b) Other financial liabilities	148.94	112.18
(c) Derivative financial instruments	51.09	344.12
(d) Lease Liability	318.74	360.00
<b>(2) Non-Financial liabilities</b>		
(a) Provisions	342.63	349.72
(b) Deferred tax liabilities (Net)	8338.60	9781.63
(c) Other non-financial liabilities	95.40	91.08
<b>(3) Equity</b>		
(a) Equity share capital	11105.19	7555.19
(b) Other equity	289100.12	211947.77
<b>Total Liabilities and Equity</b>	<b>309550.95</b>	<b>230611.85</b>

Initial



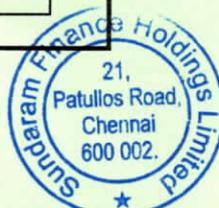


## AUDITED CONSOLIDATED CASH FLOW STATEMENT

(₹ in lakhs)

Particulars	For the year ended 31 Mar 2022	For the year ended 31 Mar 2021
<b>Cash flow from operating activities</b>		
Profit before tax	2186.27	1422.77
<b>Adjustments to reconcile profit before tax to net cash used in operating activities</b>		
Depreciation and Amortisation	439.98	149.54
Fair value change in financial instruments	(829.89)	(564.35)
Loss on fair value of previously held interest of equity investment (net)	505.15	-
Income from Investments	(37.64)	(1.74)
ESOP contribution scheme of Parent company	6.64	-
(Gain)/loss on sale of property, plant and equipment	0.87	1.54
Finance costs paid	36.91	15.35
(Gain)/loss on sale of Non-current investment	(13.20)	-
Gain on lease modification	-	(5.74)
Profit or loss recognised and reversed on account of loss of control	497.95	-
Dividend receivable	(779.96)	-
Net Actuarial gain/(loss) on defined benefit plan	(41.74)	15.33
Add: Dividend received from associates	1834.81	864.01
	<b>3806.15</b>	<b>1896.71</b>
<b>Working capital adjustments</b>		
(Increase)/ Decrease in trade and other receivables	31.97	237.32
(Increase)/ Decrease in Loans	20.76	10.91
(Increase)/ Decrease in Other financial assets	114.47	57.37
(Increase)/ Decrease in Other non-financial assets	117.13	107.27
Increase/ (Decrease) in trade and other payables	(19.92)	(16.76)
Increase/(Decrease) in financial liabilities	29.71	(15.72)
Increase/(Decrease) in other non-financial liabilities and provisions	(2.77)	2.81
	<b>4097.50</b>	<b>2279.91</b>
Income Tax paid	(1111.81)	(387.29)
<b>Net cash flows from operating activities</b>	<b>2985.69</b>	<b>1892.62</b>
<b>Cash flow from investing activities</b>		
Purchase and construction of property, plant and equipment and Intangibles	(36.12)	(118.12)
(Purchase)/Sale of Mutual funds (net)	(11622.88)	12409.69
(Purchase)/Sale of Equity and other investments (net)	(22901.01)	(13268.96)
Proceeds from sale of property, plant and equipment and intangibles	-	11.90
Interest received	37.89	1.74
<b>Net cash flows from investing activities</b>	<b>(34522.12)</b>	<b>(963.75)</b>
<b>Cash flow from financing activities</b>		
Dividend Paid	(3331.60)	(755.55)
Proceeds from Rights Issue(net of expenses)	35261.64	-
Lease Liability Principal paid	(41.25)	(22.24)
Lease Liability Interest paid	(36.91)	(15.35)
<b>Net cash flows from financing activities</b>	<b>31851.88</b>	<b>(793.14)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>315.45</b>	<b>135.73</b>
Cash and cash equivalents at the beginning of the year	1134.33	998.60
<b>Cash and cash equivalents at the end of the period</b>	<b>1449.78</b>	<b>1134.33</b>

5



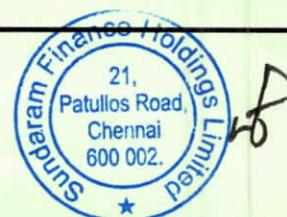


# SUNDARAM FINANCE HOLDINGS

## CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2022

(₹ in Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2022 (Audited) (Refer Note 8)	31.12.2021 (UnAudited)	31.03.2021 (Audited) (Refer Note 8)	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>Business Segments</b>					
<b>1. Segment Revenue</b>					
a) Investments	1653.35	104.60	576.73	2710.90	1115.33
b) Support Services					
- Domestic	383.31	369.28	474.29	1556.24	2235.75
- Overseas	898.61	856.85	803.88	3307.26	2638.61
c) Manufacturing	728.01	136.63	-	864.64	-
<b>Total</b>	<b>3663.28</b>	<b>1467.36</b>	<b>1854.90</b>	<b>8439.04</b>	<b>5989.69</b>
Less: Inter Segment Revenue	(12.15)	(12.15)	(12.15)	(48.60)	(48.60)
<b>Income from Operations</b>	<b>3651.13</b>	<b>1455.21</b>	<b>1842.75</b>	<b>8390.44</b>	<b>5941.09</b>
<b>2. Segment Results</b>					
a) Investments	1938.24	60.93	565.63	2056.68	1070.95
b) Support Services					
- Domestic	45.15	19.33	46.09	145.91	53.52
- Overseas	370.28	116.20	217.47	897.71	354.81
c) Manufacturing	(674.59)	(107.05)	-	(781.64)	-
<b>Total</b>	<b>1679.08</b>	<b>89.41</b>	<b>829.19</b>	<b>2318.66</b>	<b>1479.28</b>
Add: Other Unallocable income net of Unallocable expenditure	(108.15)	189.19	(158.39)	(132.39)	(56.51)
<b>Profit Before Tax</b>	<b>1570.93</b>	<b>278.60</b>	<b>670.80</b>	<b>2186.27</b>	<b>1422.77</b>
<b>3. Capital Employed</b>					
<b>Segment Assets</b>					
a) Investments	306241.25	293131.53	227225.74	306241.25	227225.74
b) Support Services					
- Domestic	1077.98	1077.72	1159.54	1077.98	1159.54
- Overseas	1952.50	1975.74	1857.59	1952.50	1857.59
c) Manufacturing	-	14076.37	-	-	-
<b>Total Segment Assets</b>	<b>309271.73</b>	<b>310261.36</b>	<b>230242.87</b>	<b>309271.73</b>	<b>230242.87</b>
Add: Unallocable Corporate Assets	279.22	819.90	368.98	279.22	368.98
<b>Total Assets</b>	<b>309550.95</b>	<b>311081.26</b>	<b>230611.85</b>	<b>309550.95</b>	<b>230611.85</b>
<b>Segment Liabilities</b>					
a) Investments	8495.60	8447.76	10087.04	8495.60	10087.04
b) Support Services					
- Domestic	581.54	559.99	655.55	581.54	655.55
- Overseas	217.95	236.86	129.62	217.95	129.62
c) Manufacturing	-	6516.29	-	-	-
<b>Total Segment Liabilities</b>	<b>9295.09</b>	<b>15760.90</b>	<b>10872.21</b>	<b>9295.09</b>	<b>10872.21</b>
Add: Unallocable Corporate Liabilities	50.55	40.98	236.68	50.55	236.68
<b>Total Liabilities</b>	<b>9345.64</b>	<b>15801.88</b>	<b>11108.89</b>	<b>9345.64</b>	<b>11108.89</b>



**R.G.N. PRICE & CO.,**  
CHARTERED ACCOUNTANTS

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Chennai - 600 002.

24<sup>th</sup> May 2022

**Independent Auditor's Report on Quarterly and Year to Date Standalone  
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of Sundaram Finance Holdings Limited  
Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **Sundaram Finance Holdings Limited** ("the Company"), for the quarter and the year ended 31<sup>st</sup> March 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and the year ended 31<sup>st</sup> March 2022.

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## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

## **Management’s Responsibilities for the Standalone Financial Results**

This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been compiled from the audited Standalone Financial Statements. The Company’s Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company’s ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The statement includes the results for the quarter ended 31st March 2022 being the balancing figure between audited figures in respect of the current year and the published unaudited year to date figures up to the nine months of the aforesaid financial year which were subject to limited review by us.

Place: Chennai  
Date: 24<sup>th</sup> May 2022

For **R.G.N. Price & Co.**  
Chartered Accountants  
Registration No. 002785S



K. Venkatakrisnan  
Partner  
Membership No.208591  
UDIN: 22208591AJMKHP6426



**R.G.N. PRICE & CO.,**  
CHARTERED ACCOUNTANTS

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861, Anna Salai,  
Chennai - 600 002.

24<sup>th</sup> May 2022

**Independent Auditor's Report on Quarterly and Year to Date Consolidated  
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of Sundaram Finance Holdings Limited  
Report on the Audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of consolidated financial results of **Sundaram Finance Holdings Limited** ("the Holding Company") and its subsidiary (together as "the Group"), its associates for the quarter and the year ended 31<sup>st</sup> March 2022 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial results/financial information of the subsidiary and associates, the Statement:

- a. includes the results of the following entities:

**Subsidiary** - Sundaram Business Services Limited

**Associates:**

1. Axles India Limited
2. Turbo Energy Private Limited
3. Transenergy Limited
4. Sundaram Dynacast Private Limited
5. Sundaram Hydraulics Limited
6. Flometallic India Private Limited
7. Dunes Oman LLC (FZC)
8. Wheels India Limited
9. Mind S.r.l
10. Sundaram Composite Structures Private Limited

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- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations and
- c. gives a true and fair view in conformity with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India, of the consolidated comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and the year ended 31<sup>st</sup> March 2022.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the *Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Consolidated Financial Results**

This Statement has been compiled from the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.



In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or errors and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and of its associates to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the consolidated Financial Results. For the entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

#### **Other Matters**

The Consolidated Financial Results includes the audited financial results of the subsidiary, whose financial statements reflect Group's share of total assets of Rs.3,999.20 lakhs as at 31<sup>st</sup> March 2022, Group's share of total revenue of Rs.944.93 lakhs and Rs. 3,549.21 lakhs and Group's share of total net profit after tax of Rs.293.48 lakhs and Rs.779.72 lakhs and Group's share of total comprehensive income/(loss) of Rs.128.85 lakhs and Rs.971.05 lakhs for the quarter and year ended 31<sup>st</sup> March 2022 respectively, and net cash inflows of Rs.315.31 Lakhs for the year ended on that date, as considered in the Consolidated Financial Results, which have been audited by other auditor. The Consolidated Financial Results also includes the share of net profit after tax of Rs.5,976.10 lakhs and Rs.14,340.84 lakhs and total comprehensive income of Rs.6,064.72 lakhs and Rs.14,893.02 lakhs for the quarter and year ended 31<sup>st</sup> March 2022 respectively, as considered in the Consolidated Financial Results, in respect of ten Associates, which have been audited by other auditors.

The Consolidated Financial Results also includes financial results of two companies, i.e. Mind S.r.l and Sundaram Composite Structures Private Limited, whose financial statements reflect Group's share of total revenue of Rs.728.50 lakhs and Rs.865.14 lakhs and Group's share of total net profit/(loss) after tax and total comprehensive income/(loss) of Rs.(-) 506.32 lakhs and Rs.(-) 568.21 lakhs for the quarter and year ended 31<sup>st</sup> March 2022 respectively, as considered in the Consolidated Financial Results, which have been audited by other auditors. These companies have been considered as subsidiaries in the Consolidated Financial Results till the date of loss of control and subsequently were classified as Associates, whose share of net profit/(loss) after tax and total comprehensive income have been included in the Consolidated Financial Results as mentioned in the above paragraph.

The independent auditors' reports on financial statements /financial information of above-mentioned Subsidiary and ten Associates have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amount and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The statement includes the results for the quarter ended 31st March 2022 being the balancing figure between audited figures in respect of the current year and the published unaudited year to date figures up to the nine months of the aforesaid financial year which were subject to limited review by us.

Place: Chennai

Date: 24<sup>th</sup> May 2022

For R.G.N. Price & Co.

Chartered Accountants

Registration No. 002785S



K. Venkatakrishnan

Partner

Membership No.208591

UDIN: 22208591AJMLKZ7870

