



SUNDARAM FINANCE HOLDINGS

SEC:062:21-22/GN

August 5, 2021

The Manager - Listing
National Stock Exchange of India Limited
Capital Market - Listing
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Sub: Submission of standalone and consolidated unaudited financial results for the quarter ended 30th June 2021

Ref: Reg. 33 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Listing Agreement

We have pleasure in enclosing the standalone and consolidated unaudited financial results for the quarter ended 30th June 2021 together with copies of the Limited Review Reports issued by the Statutory Auditors. These results were approved at the Board Meeting held today.

We have made arrangements for publishing the extract of the unaudited financial results in 'Financial Express' and 'Makkal Kural' on Friday the 6th August 2021

Thanking you,

Yours truly,
For Sundaram Finance Holdings Limited

P.N. Srikant
Secretary & Compliance Officer

Encl:

Sundaram Finance Holdings Limited

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2021

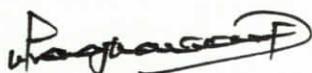
(₹ in lakhs)

Sl.No	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 4)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from Operations				
	-Interest Income	20.91	0.43	0.44	1.74
	-Dividend Income	572.17	1020.13	-	1412.91
	-Fair value gain/(loss) on financial instruments through FVTPL	70.46	21.22	325.82	536.22
	-Sale of services	336.35	380.92	557.64	1817.59
2	Other income	49.71	49.24	45.88	207.48
3	Total Income	1049.60	1471.94	929.78	3975.94
4	EXPENSES:				
	a) Finance cost	2.46	2.54	4.16	13.80
	b) Employee benefits expense	320.59	318.15	480.54	1564.73
	c) Depreciation and Amortisation	16.61	17.74	18.98	74.42
	d) Administrative and Other Expenses	79.56	144.09	125.01	558.04
	Total Expenses	419.22	482.52	628.69	2210.99
5	Profit before exceptional items and tax	630.38	989.42	301.09	1764.95
6	Exceptional items	-	-	-	-
7	Profit before tax	630.38	989.42	301.09	1764.95
8	Tax Expense				
	- Current tax	110.20	171.29	58.38	309.25
	- Deferred tax	6.90	73.64	(42.07)	0.91
9	Profit after Tax	513.28	744.49	284.78	1454.79
10	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	17858.92	28761.93	(8562.19)	22095.76
	(ii) Income tax relating to items that will not be reclassified to profit or loss	248.08	2369.81	2274.86	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)	17610.84	26392.12	(10837.05)	17757.92
12	Total Comprehensive Income/(Loss) for the period	18124.12	27136.61	(10552.27)	19212.71
13	Basic and Diluted Earnings per Equity Share (₹)	0.25	0.49	0.19	0.96

Notes:

- 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.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on August 05, 2021.
- The financial results for the quarter ended June 30, 2021 has been subjected to limited review by the statutory auditors of the company.
- The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures for the respective financial years and the published unaudited year-to-date figures for the period ended 31st December 2020.
- The Covid -19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the government authorities has considerably impacted the business operations of our associate companies, including their subsidiaries, which in turn, has impacted the financial results of the Company. Though there have been signs of a reasonable recovery during June 2021 in the automotive sector, given the dynamic and evolving nature of the pandemic, a full recovery to the levels of the pre-COVID era is unlikely in the near term. The company will however continue to closely monitor any material changes to future economic conditions and take appropriate risk mitigation measures.

By Order of the Board



T.T. SRINIVASARAGHAVAN
Chairman

Chennai
August 5, 2021



Sundaram Finance Holdings Limited
CIN: L65100TN1993PLC025996
Regd. Office: 21, Patullos Road, Chennai 600 002
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2021

(₹ in lakhs)

Sl.No	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 4)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from Operations				
	-Interest Income	20.91	0.43	0.44	1.74
	-Dividend Income	537.07	546.54	-	548.91
	-Fair value gain/(loss) on financial instruments through FVTPL	80.15	29.75	332.15	564.68
	-Sale of services	1204.94	1266.03	1178.82	4825.76
2	Other income	11.61	2.15	197.41	488.31
3	Total Income	1854.68	1844.90	1708.82	6429.40
4	Expenses				
	Finance cost	7.02	4.09	4.16	15.35
	Employee benefits expense	716.45	763.19	988.51	3438.55
	Depreciation and Amortisation	38.86	39.65	35.03	149.54
	Administrative and Other Expenses	283.43	367.17	356.18	1403.19
	Total Expenses	1045.76	1174.10	1383.88	5006.63
5	Profit/ (Loss) before exceptional items,share of profit from associate and tax	808.92	670.80	324.94	1422.77
6	Exceptional items	-	-	-	-
7	Profit/ (Loss) before tax	808.92	670.80	324.94	1422.77
8	Tax Expense				
	- Current tax	166.74	205.61	69.71	444.65
	- Deferred tax	9.80	83.12	(46.76)	12.07
9	Profit/(Loss) after Tax	632.38	382.06	301.99	966.05
10	Share of profit from associates	2525.39	3300.27	(1290.63)	6421.83
11	Profit after Tax and share of profit from associates	3157.77	3682.34	(988.64)	7387.88
12	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	17858.92	28770.26	(8562.19)	22104.08
	(ii) Income tax relating to items that will not be reclassified to profit or loss	248.08	2372.12	2274.86	4340.15
	(iii)Share of other comprehensive income from associates using equity method that will not be reclassified to profit or loss (net of tax)	(23.93)	94.61	23.83	170.30
	B (i) Items that will be reclassified to profit or loss	137.01	158.36	(597.84)	(840.19)
	(ii) Income tax relating to items that will be reclassified to profit or loss	38.12	44.06	(166.32)	(233.74)
	(iii) Share of other comprehensive income from associates using equity method that will be reclassified to profit or loss (net of tax)	(227.52)	314.07	(138.84)	(60.50)
	(iv) Exchange difference on translation of foreign operations	111.38	7.04	3.99	(247.40)
13	Total Other Comprehensive Income/(Loss)	17569.66	26928.16	(11379.59)	17019.88
14	Total Comprehensive Income/(Loss) for the period	20727.43	30610.50	(12368.23)	24407.76
15	Basic and Diluted Earnings per Equity Share (₹) (not annualised)	1.52	2.44	(0.65)	4.89

Notes:

- 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.
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- The Covid -19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the government authorities has considerably impacted the business operations of our associate companies, including their subsidiaries, which in turn, has impacted the financial results of the Company. Though there have been signs of a reasonable recovery during June 2021 in the automotive sector, given the dynamic and evolving nature of the pandemic, a full recovery to the levels of the pre-COVID era is unlikely in the near term. The company will however continue to closely monitor any material changes to future economic conditions and take appropriate risk mitigation measures.

By Order of the Board



T.T. SRINIVASARAGHAVAN
Chairman

Chennai
August 5, 2021



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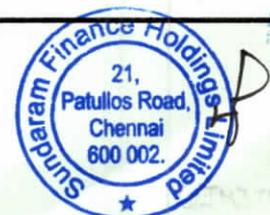


SUNDARAM FINANCE HOLDINGS

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30.06.2021

(₹ in Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 4)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
Business Segments				
1. Segment Revenue				
a) Investments	638.13	576.73	332.59	1115.33
b) Support Services				
- Domestic	414.20	474.29	670.84	2235.75
- Overseas	802.89	803.88	520.13	2638.61
Total	1855.22	1854.90	1523.56	5989.69
Less: Inter Segment Revenue	(12.15)	(12.15)	(12.15)	(48.60)
Income from Operations	1843.07	1842.75	1511.41	5941.09
2. Segment Results				
a) Investments	625.69	565.63	321.49	1070.95
b) Support Services				
- Domestic	42.21	46.09	7.88	53.52
- Overseas	226.69	217.47	(83.94)	354.81
Total	894.59	829.19	245.43	1479.28
Add: Other Unallocable income net of Unallocable expenditure	(85.67)	(158.39)	79.50	(56.51)
Profit Before Tax	808.92	670.80	324.94	1422.77
3. Capital Employed				
Segment Assets				
a) Investments	282875.60	227225.74	188454.07	227225.74
b) Support Services				
- Domestic	1116.55	1159.54	1155.79	1159.54
- Overseas	1963.58	1857.59	1836.04	1857.59
Total Segment Assets	285955.73	230242.87	191445.90	230242.87
Add: Unallocable Corporate Assets	641.80	368.98	258.20	368.98
Total Assets	286597.53	230611.85	191704.10	230611.85
Segment Liabilities				
a) Investments	10346.66	10087.04	8123.59	10087.04
b) Support Services				
- Domestic	547.90	655.55	446.10	655.55
- Overseas	164.36	129.62	142.37	129.62
Total Segment Liabilities	11058.92	10872.21	8712.06	10872.21
Add: Unallocable Corporate Liabilities	107.22	236.68	(215.76)	236.68
Total Liabilities	11166.14	11108.89	8496.30	11108.89



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

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E-Mail	: price@rgnprice.com	861, Anna Salai,
Offices at	: Mumbai, Bangalore, New Delhi, Kochi, Kollam & Kozhikode	Chennai - 600 002

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

Review Report to the Board of Directors of Sundaram Finance Holdings Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Sundaram Finance Holdings Limited (the "Company") for the quarter ended June 30, 2021 together with the relevant notes thereon ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015"), as modified by circular No. CIR/CFD/CMD1/44/2019 dated, March 29, 2019.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the Act), and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and



consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Act and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to Note 5 of the Statement wherein the Company has disclosed impact assessment due to COVID-19 pandemic. As stated in the said note, the adverse impact on the business operations of the Company's associates, including their subsidiaries had consequently affected the financial results of the Company for the period ended 30th June 2021. The management has also disclosed that it would continue to closely monitor the situation and any material changes to future economic conditions from time to time in order to take appropriate risk mitigation measures. Considering the uncertainties prevailing in the economic conditions in India, such impact assessment by the Management of the Company is highly dependent on the circumstances as they evolve in subsequent periods.

Our conclusion is not modified in respect of this matter.

Place: Chennai
Date: 05th August 2021

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



K. Venkatakrishnan
Partner
Membership No.208591
UDIN: 21208591AAAAHW7037

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

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

To the Board of Directors of Sundaram Finance Holdings Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Sundaram Finance Holdings Limited** ("the Parent") and its Subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/loss after tax and total comprehensive income of its Associates for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/CMD1/44/2019 dated, March 29, 2019 (the "Circular").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, (the Act) and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of

the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

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. Italy
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw your attention to Note 5 of the Statement wherein the Parent Company has disclosed impact assessment due to COVID-19 pandemic. As stated in the said note, the adverse impact on the business operations of the Parent Company's associates, including their subsidiaries had consequently affected the financial results of the Parent Company for the period ended 30th June 2021. The management has also disclosed that it would continue to closely monitor the situation and any material changes to future economic conditions from time to time in order to take appropriate risk mitigation measures.

Considering the uncertainties prevailing in the economic conditions in India, such impact assessment by the Management of the Parent Company is highly dependent on the circumstances as they evolve in subsequent periods.

Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial results of the Subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 888.82 lakhs, total net profit after tax of Rs. 154.22 lakhs, total comprehensive income/(loss) of Rs. 253.11 lakh for the quarter ended June 30, 2021 as considered in the statement. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 2,525.39 lakhs and total comprehensive income/(loss) of Rs.2,385.32 lakhs for the quarter ended June 30, 2021 as considered in the unaudited consolidated financial results, in respect of nine Associates, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the Subsidiary and nine Associates are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

Place: Chennai
Date: 05th August 2021

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



K. Venkatakrishnan
Partner
Membership No.208591
UDIN: 21208591AAAAHX7024