

**PLACEMENT MEMORANDUM**

**Dated: 31<sup>st</sup> January 2023**



**Sundaram Home Finance Limited**

**CIN: U65922TN1999PLC042759**

PAN: AADCS4826J

RBI Registration: DOR -00010 in lieu of COR No 01.0010.01

*Registered Office:* No. 21, Patullos Road, Chennai – 600 002

*Telephone:* 044 2852 1181

*Fax:* 044 28586641

*Admn. Office:* Fifth Floor, 'Sundaram Towers', No. 46, Whites Road, Chennai – 600 014

*Telephone:* 044 2851 5267, 044 2851 5269

*Fax:* 044 2858 2235

*Website:* [www.sundaramhome.in](http://www.sundaramhome.in)

**PLACEMENT MEMORANDUM FOR ISSUANCE OF DEBENTURES IN THE NATURE OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS IN TERMS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 AND AS AMENDED FROM TIME TO TIME BY SEBI.**

**Private Placement of Secured Redeemable Non-Convertible Debentures of the face value of Rs.1,00,000/- each, aggregating to Rs 175 crs. (Not a Non-equity regulatory capital)**

**GENERAL INFORMATION:**

S. No	Particulars	Details
1	<b>Name of the Company</b> <b>Date and Place of Incorporation</b> <b>Permanent Account Number (PAN)</b> <b>Corporate Identity Number (CIN)</b> <b>Identification number issued by RBI</b> <b>Registered Office / Corporate Office</b> <b>Telephone Number</b> <b>Website</b>	Sundaram Home Finance Ltd 02-07-1999 Chennai AADCS4826J U65922TN1999PLC042759 DOR -00010 in lieu of COR 01.0010.01 dated 10-01-2008 issued by NHB 21 Patullos Road, Chennai 600002 044-2851 5267 <a href="http://www.sundaramhome.in">www.sundaramhome.in</a>
2	<b>Company Secretary &amp; Compliance Officer</b>	<b>Mr. Venkatasubramanian R</b> <b>Company Secretary</b> Fifth Floor, 'Sundaram Towers', No. 46, Whites Road, Chennai – 600 014 Telephone-044 2851 5267

	<p><b>Chief Financial Officer</b></p>	<p>Email: <a href="mailto:venkat.r@sundaramhome.in">venkat.r@sundaramhome.in</a></p> <p><b>Mr. S. Sridhar</b>  <b>Chief Financial Officer</b>                  Fifth Floor, 'Sundaram Towers',                  No. 46, Whites Road,                  Chennai – 600 014                  Telephone: 044 28583399                  Email: s.sridhar@sundaramhome.in</p>
	<p><b>Details of the Promoters</b></p>	<p><b>Sundaram Finance Ltd – Parent company</b>                  Date of Incorporation - 11th August 1954, Chennai                  PAN- AAACS4944A                  Telephone: 044 2852 1181  <a href="http://www.Sundaramfinance.in">www.Sundaramfinance.in</a>                  Nature of Business- Automobile Financing</p> <p><b><u>Fellow Subsidiary Companies:</u></b></p> <ul style="list-style-type: none"> <li>LGF Services limited</li> <li>Sundaram Asset Management Company Ltd</li> <li>Sundaram Asset Management Singapore Pte Ltd</li> <li>Sundaram Fund Services Ltd.</li> <li>Sundaram Trustee Company Ltd.</li> <li>Sundaram Business Services Ltd.</li> <li>Royal Sundaram General Insurance Co Ltd.</li> <li>Sundaram Alternate Assets Ltd.</li> <li>Sundaram Finance Holdings Ltd.</li> <li>Sundaram Finance employee Welfare trust</li> <li>SAMC Support Services Pvt Ltd (formerly known as Principal Asset Management Company Pvt Ltd)</li> <li>Principal Retirement Advisors Pvt Ltd</li> <li>Principal Trustee Company Pvt Ltd</li> </ul> <p><b><u>Associates:</u></b></p> <ul style="list-style-type: none"> <li>Flometallic India Private Limited</li> <li>Dunes Oman LLC (FZC)</li> <li>Sundaram Hydraulics Limited</li> <li>Axles India Limited</li> <li>Turbo Energy Private Limited</li> <li>Transenergy Limited</li> <li>Sundaram Dynacast Private Limited</li> <li>Wheels India Limited</li> <li>Mind srl</li> <li>Brakes India private Limited</li> <li>Sundaram Composite Structures Private Limited</li> </ul>

		India Motor Parts and Accessories Limited
Debenture Trustees 		Ms. Anjalee Athalye anjalee@idbitrustee.com IDBI Trusteeship Services Limited Asian Building, Ground Floor, No 17, R. Kamani Marg, Ballard Estate, Mumbai - 400 001. www.idbitrustee.com  Tel: 022-40807018; Fax: 022-66311776
Rating Agency of the issue 		Mr. R Srinivasan CORPORATE OFFICE: KARAMUTTU CENTRE, 5TH Floor Anna Salai, Nandanam ,Chennai 600035 Tel: +91 44 4596 4300 www.icra.in CIN: L74999DL1991PLC042749
		<u><b>AUM Capital Market Pvt Ltd</b></u> <u><b>Mr. Mahesh Kumar Agarwal - President</b></u> Mount Chambers" 758, Door no-D, 2nd Floor Anna Salai, Chennai- 600002 DID: +91 44 4281 5242 09444371332   Fax: +91 44 28582616 mahesh@aumcap.com   www.aumcap.com
Date and type of Placement of memorandum		31 <sup>st</sup> January 2023 Private Placement
The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable		Nature – Secured Redeemable Non-Convertible Debentures No of securities – 17500 units Issue Price- Rs 1,00,000/- per NCD Amount – Rs 175 crs Issue Size - Rs 175 crs Coupon Rate – 7.97% Coupon Payment Frequency – Annual & On Maturity Redemption Date – 3 <sup>rd</sup> February 2026
The aggregate amount proposed to be raised through all stages of offers of non convertible securities made through the shelf placement memorandum		Not Applicable
Registrar & Transfer Agent 		Mr. R.D.Ramaswamy rdr@cameoindia.com Cameo Corporate Service Limited “Subramanian Building” No. 1, Club House Road, Chennai – 600002 www.cameoindia.com Tel: 044 – 28460390-95; Fax: 044 – 28460129

<p>Statutory Auditors</p> 	<p>M/s.Suri &amp; Co                  Chartered Accountants                  Guna Complex, No.443 and 445 , 4<sup>th</sup> floor Main building, Anna Salai,                  Teynampet, Chennai – 600018                  Ph. + 91 44 2825 1140 / 1150                  Email:chennai@suriandco.com  <a href="http://www.suriandco.com">www.suriandco.com</a></p>
<p><b>Issue Schedule</b>                  Issue Opening Date                  Issue Closing Date                  Pay In Date                  Deemed Date of Allotment</p>	<p>02-02-2023                  02-02-2023                  03-02-2023                  03-02-2023</p>
<p>The credit rating                  Rating obtained for the private placement</p>	<p>Enclosed                  ICRA AAA</p>
<p>Name of Stock Exchange where the securities are proposed to be listed</p>	<p>National Stock Exchange of India Limited                  Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051</p>
<p>The details about eligible investors</p>	<p>Refer the clause “Who can Invest” below.</p>
<p>Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters</p>	<p>The Issue of Debentures has not been underwritten</p>
<p>Electronic Book Mechanism</p>	<p>Placement Memorandum will be uploaded in NSE EBP on 31-January-2023</p>

We hereby confirm that, the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the promoters (wherever applicable) and Permanent Account Number of directors have been submitted to the stock exchanges on which the non convertible securities are proposed to be listed.

**Issuer’s Absolute Responsibility**

*“The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this placement memorandum contains all information with regard to the issuer and the issue which is material in the context of the issue, that the information contained in the placement memorandum is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.”*

**Credit Rating:**

The proposed issue is covered by ICRA ratings.  
 ICRA ratings has assigned a rating of “ICRA AAA” (pronounced ICRA Triple A) to the proposed Secured Redeemable Listed Non-Convertible Debentures Issue of Sundaram Home Finance Limited.

The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and each rating should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The Rating Agency has a right to suspend, withdraw the rating at any time on the basis of new information etc.

**Listing**

The Secured Redeemable Listed Non-Convertible Debentures are proposed to be listed on the Wholesale Debt Market (WDM) segment of National Stock Exchange (NSE).

**A. ISSUER INFORMATION**

**a)Name and Address of the following:**

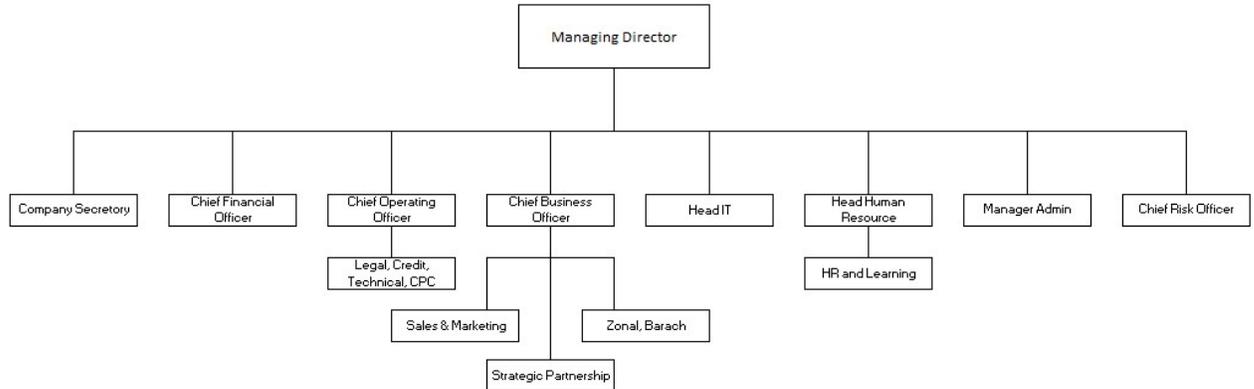
**Registered office of the issuer:**

Name: Sundaram Home Finance Limited  
Registered Office: No. 21, Patullos Road, Chennai – 600 002  
*Telephone* : 044 2852 1181  
*Fax*: 044 28586641

**Corporate office of the issuer:**

Corporate Office: Fifth Floor, 'Sundaram Towers', No. 46, Whites Road, Chennai – 600 014  
*Telephone* : 044 2851 5267, 044 2851 5269  
*Fax*: 044 2858 2235

**Corporate structure of the Issuer**



**b) Brief Summary of the Business / Activities:**

**The Main Objects as per Memorandum & Articles of Association**

(A) MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:

To carry on the business of providing long-term finance to any person or persons, Company or corporation, society with or without interest and with or without any security for the purpose of enabling such borrower to construct/purchase any house or any part or portions thereof in India for residential purposes on such terms and conditions as the Company may deem fit.

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS SPECIFIED IN (A) ABOVE:

- 1) To provide finance for extension or repairs of any houses, buildings and flats or any part or portions thereof on such terms and conditions as the Company may deem fit.
- 2) To finance or assist in financing the sale of houses, buildings, flats by way of hire purchase or on deferred payments or similar transactions and to institute, enter into, carry on, subsidise finance or financing the sale and maintenance of any such houses, buildings, flats, furnished or otherwise as aforesaid, upon any terms whatsoever.
- 3) To sell, lease, let, hire or otherwise, deal with or dispose of the lands, houses, buildings, flats and other property or any part or portions thereof belonging to the Company or in which the Company is in any way interested or concerned.
- 4) To negotiate loans of every description and to finance or assist in financing on long-term basis the sale or purchase of houses, buildings, flats either furnished or otherwise by way of hire purchase or deferred payment or similar transactions and to institute, enter into, carry on, subsidize, finance or assist in subsidizing or financing the sale and maintenance of any such houses, buildings, flats, furnished or otherwise, upon any terms whatsoever.

- 5) To borrow or raise money or to receive money or deposit or loan at interest or otherwise in such manner as the Company may deem fit and, in particular, by the issue of loan stocks, debentures or debenture-stock, perpetual or otherwise and convertible into shares of this or any other Company and to secure the repayment of any such money so borrowed, raised or received or owing by mortgage, pledge, charge or lien upon all or any part of the property, assets, rights or revenue of the Company present or future, including its uncalled capital and to purchase, redeem or pay-off such securities but not to do banking business as defined by the Banking Regulation Act, 1949. The acceptance of deposit shall be subject to provisions of Section 58A of the Companies Act, 1956 and the Rules framed thereunder and also subject to provision of Chapter V of the National Housing Bank Act, 1987 and the Directions issued thereunder.
- 6) To receive grants, loans, advances or other monies or deposit or otherwise from a State or Central Government, Banks, Financial Institutions, Companies, Trusts or individuals with or without allowance or interest thereon.
- 7) To borrow in foreign currency from any bank or financial institution or any foreign authority in India or in any foreign country subject to Foreign Exchange Regulations and such other Regulations as may be applicable.
- 8) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm or Company carrying on any business which this Company is carrying on, or the carrying on which is calculated to benefit this Company or to advance its interests suitable for the purposes of the Company.  
(Clause B-9 deleted pursuant to the resolution passed by the Members of the Company in the Second Annual General Meeting held on 24th August 2001.)
- 9) To open accounts with any bank or banks and pay into and to withdraw monies from such account or accounts.
- 10) Subject to the provisions of the Banking Regulation Act, 1949 to make draw, accept, endorse, execute and issue cheques, promissory notes, bills of lading, debentures and other negotiable or transferable instruments.
- 11) Subject to the guidelines and directions of National Housing Bank and other statutory Authority, if any, to invest, lend, deposit and deal with the moneys of the Company in immovable properties, shares, stock, bonds, debentures, units, commercial papers, obligations or other securities of any Company, banks, insurance Company, public sector undertakings, mutual funds, Unit Trust of India, Financial Institutions or association or in Government Securities or in current or deposit account with banks or on the mortgage of immovable properties of any tenure or on the pledge of immovable property in financing purchase of plant, equipment and other capital assets on leasing basis or in any other manner as may from time to time be determined by the Directors of the Company for the time being and from time to time, sell, or vary all such investments and execute all assignments, transfer, receipts and other documents that may be necessary in that behalf.
- 12) To invest the money not immediately required for the business in securities, and to hold, sell the stocks, shares, bonds, debentures, debenture stocks, obligations, notes and securities of any Government, States, Company, Corporation Municipal or Local or other Body or Authority or in such manner as may be decided by the Company from time to time.
- 13) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose business or undertakings

- the Company is interested, whether directly or indirectly.
- 14) To lend or deposit money on the mortgage of immovable property or on the hypothecation or pledge of movable property or without security to such persons and on such terms as may seem expedient, and, in particular, to persons having dealings with the Company upon such terms as may be thought proper and guarantee the performance of contracts by such persons or Company but not to do the business of banking as defined in the Banking Regulation Act, 1949.
  - 15) To advance and/or lend money, either with or without security and generally to any person or persons, firms, associations, trusts, corporation, companies etc., engaged in the business of construction of residential houses or flats or other buildings, including the acquisition and development of land for construction of such houses or flats or other buildings upon such terms and conditions as the Company may think fit.  
(Clause 16 – Amended pursuant to the special resolution passed by the Members of the Company in the Extra-Ordinary General Meeting held on 03rd October 2019.)
  - 16) To advance money to agencies engaged in the manufacture of building materials.
  - 17) To guarantee the payment of money unsecured or secured, to guarantee or to become sureties for the performance of any contracts or obligations.
  - 18) To classify the members of the public on scientific basis and to charge interests on loans on a differential basis from different identified class of borrowers.
  - 19) To create any Depreciation Fund, Reserve Fund, Sinking Fund, Insurance Fund, Development Fund or any other special fund, whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for any other purposes conducive to the interests of the Company.
  - 20) To enter into any arrangement with any person, firm, Company, corporation, Central or State Government, Municipal or any Local or Public Authority, that may be conducive to the Company's objects or any of them and to obtain from any such person, firms, company, corporation, government, municipal or local or public authority, any rights, privileges or concessions which the Company may think it desirable to obtain and carry out, exercise and comply with any such arrangement, rights, privileges or concessions.  
(Clause 21 – the words “association of persons” occurring twice deleted pursuant to the special resolution passed by the Members of the Company in the Extra-Ordinary General Meeting held on 03rd October 2019.)
  - 21) To enter into any contract, or arrangement for the more efficient conduct of the business of the Company or any part thereof and to sub-contract any such contract or arrangement.
  - 22) To enter into agreements and contracts with Indian or foreign individuals, companies or other organizations for technical, financial or any other assistance for carrying out all or any of the objects of the Company subject to any regulations in force in this regard.
  - 23) To enter into a partnership or into any arrangement for sharing or pooling profits, amalgamation, union of interests, cooperation, joint venture or reciprocal concession or otherwise or amalgamate with any Company carrying on or engaged in or about to carry on or engage in any business or transactions which this Company is authorized to carry on or engage in any business undertaking or transactions which may seem capable of being carried on or conducted so as directly or indirectly to benefit the Company.
  - 24) To promote or assist in promoting or contract with any person or Company for the promotion of any other Company for conducting any business connected with materials required for construction of houses but not engaged in construction activity.
  - 25) To appoint Directors or managers of any subsidiary Company or any other Company in which this

- Company is or may be interested.
- 26) To pay all costs, charges and expenses of and incidental to the formation, promotion, registration and establishment of the Company, and issue of its capital including any underwriting or other commission, broker's fee and charges in connection therewith.
  - 27) To pay for any property or rights acquired by the Company for its own use either in cash or fully or partly paid-up shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Company may determine.
  - 28) To improve, manage, work, develop, alter, exchange, lease mortgage, turn to account, abandon or otherwise deal with all or any part of the properties, rights and concessions of the Company.
  - 29) To effect and maintain insurance against loss or injury to any property of or any persons employed by the Company or against any other loss to the Company.
  - 30) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise grant licenses, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
  - 31) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any Company or corporation, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or in debentures, or mortgage debentures, mortgage or other securities of any Company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stocks or securities so required.
  - 32) To establish and maintain local registers, agencies and branch places of business and procure the Company to be registered or recognized and carry on business in the Union of India.
  - 33) To prosecute and execute directly, or by contribution or other assistance, any such or any other works, undertakings, projects, enterprises in which, or in the prosecution whereof, or on the security whereof or of any profits or emoluments derivable therefrom, the Company shall have invested money, embarked capital or engaged its credits.
  - 34) To refer any dispute, claim or demand by or against the Company to arbitration and observe and perform the awards.
  - 35) To apply for, promote and obtain any Act, charter, privilege, concession, license, authorization, from any Government or State or Municipality, provisional order or license of any authority for enabling the Company to carry any of its objects into effect, or for extending any of the powers of the Company any, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly to prejudice the Company's interest.
  - 36) To advertise and adopt means of making known the business activities of the Company in any way as may be expedient including the posting of bills in relation thereto and the issue of circulars, books, pamphlets and the conducting of competitions, exhibitions and the giving of prizes, rewards and donations.
  - 37) To apply for, purchase or otherwise acquire and protect and renew trademarks, trade names, designs, licenses, protections and concessions which may appear likely to be advantageous or useful to the Company.
  - 38) To employ experts to investigate and examine, into the conditions, prospectus, value, character

- and circumstances of any assets, property or rights.
- 39) To train and pay for the training in India or abroad of any of the Company's employees or any candidates or to recruit and employ foreign experts in the interest or furtherance of the Company's objects.
  - 40) To provide for the welfare of the employees and ex-employees of the Company and the wives, widows and the children or the dependents of such persons in such manner as the Company deems fit and proper.
  - 41) To distribute any of the properties of the Company amongst the members in specie or kind consequent upon the winding up of the Company.
  - 42) To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all States, Union Territories and dependencies thereof and in any or all foreign countries, and for those purposes to have, maintain and to discontinue such number of offices and agencies therein as may be convenient.
  - 43) To do all and everything necessary suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers herein before set forth either alone or in association with other corporate bodies, firms or individuals and to do every other act or acts, thing or things incidental or appurtenant to or growing out of, connected with the aforesaid business or powers or any part or parts thereof, provided the same be not inconsistent with the laws of the Union of India.

**(ii) Brief history of the Company since incorporation and changes in capital structure:**

Sundaram Home Finance Limited was incorporated on 2nd July 1999 and was promoted by Sundaram Finance Limited in 1999 with equity participation from Sundaram Finance Limited, IFC Washington and FMO Netherlands. In January & February 2007, pursuant to an agreement, Sundaram Finance Limited bought back all the shares subscribed by FMO and IFC, and the Company became a wholly-owned subsidiary of Sundaram Finance Limited. In Nov 2007, Sundaram Finance Limited entered into a strategic alliance with Union de Credit pour le Batiment SA (UCB) (renamed as BNP Paribas Personal Finance), a wholly-owned subsidiary of BNP Paribas, France under which UCB acquired 49.90% of the share capital of the Company. Consequently, the Company's name was changed to Sundaram BNP Paribas Home Finance Ltd. In September 2019, Sundaram Finance Ltd bought back 49.90% of the share capital from BNP Paribas Personal finance and thus the Company again became a wholly-owned subsidiary of Sundaram Finance Limited effective 30th September 2019 and consequently the name of the Company was changed to Sundaram Home Finance Ltd.

**(iii) Key Operational and Financial Parameters for the last 3 audited years**

Rs in lakhs

<b>Balance Sheet</b>	<b>2022-23</b>	<b>2021-22</b>	<b>2020-21</b>	<b>2019-20</b>
	<b>Unaudited Sep 22</b>	<b>(Audited)</b>	<b>(Audited)</b>	<b>(Audited)</b>
Net Fixed assets	3853.43	3376.21	3657.69	3,958.85
Current assets	10663271.06	1011251.53	969945.40	990364.59
Non-current assets	11023	10285.43	9,391.84	11,605.07
<b>Total assets</b>	<b>1078147.49</b>	<b>1024913.16</b>	<b>982831.65</b>	<b>1005928.51</b>
<b><i>Non-Current Liabilities (including maturities of long-term borrowings and short-term borrowings)</i></b>				
Financial (borrowings, trade payables, and other financial liabilities)	1981.41	2265.46	952.53	673.43
Provisions	-	-	-	-
Deferred tax liabilities (net)	-	-	-	-
Other non-current liabilities	-	-	-	-
<b><i>Current Liabilities (including maturities of long-term borrowings)</i></b>				
Financial (borrowings, trade payables, and other financial liabilities)	907514.99	857150.07	826008.72	863148.31
Provisions		-	-	-
Current tax liabilities (net)		-	-	-
Other current liabilities		-	-	-
Equity (equity and other equity)	168651.09	1,65,497.63	1,55,870.41	1,42,106.74
<b>Total equity and liabilities</b>	<b>1078147.49</b>	<b>1024913.16</b>	<b>982831.65</b>	<b>1005928.51</b>
			-	-
<b>Profit and Loss</b>				
Total Revenue from operations	527.6052762.71	95659	103931	1,03736
Other Income	12.74	39.54	4.57	41.51

Total Expenses	40055.02	74426	78805	86068
Total comprehensive income Profit / loss	12720.43	21271	25130	21819
Other comprehensive income	-0.38	-0.76	-0.41	-0.28
Profit / loss after tax	9718.62	16694	19124	21787
Earnings per equity share: (a) basic; and (b) diluted	19.27	16.56	18.93	21.54
Continuing operations	19.27	16.56	18.93	21.54
<b>Cash Flow</b>				
Net cash generated from operating activities	(62762.98)	(20551.62)	55483.20	(30880.63)
Net cash used in / generated from investing activities	17827.86	(5185.83)	(14723.92)	(18957.50)
Net cash used in financing activities	45088.27	24511.25	(40824.30)	49515.01
Cash and cash equivalents	1016.17	863.02	2089.21	2154.23
Balance as per statement of cash flows	1016.17	863.02	2089.21	2154.23

**Note:-In accordance with Ind AS Current and Non-current is replaced by Financial and Non-financial**

<b>Additional information</b>	<b>2022-23 Unaudited Sep 22</b>	<b>2021-22 (Audited)</b>	<b>2020-21 (Audited)</b>	<b>2019-20 (Audited)</b>
Net Worth	168651.09	165497.63	155870.41	142106.74
Cash & Cash Equivalents	3176.85	4824.79	6903.10	13137.37
Current Investments	72434.80	87628.05	78292.93	58766.83
Assets under Management	1017674.00	949475.00	917261.00	963757
Total Debts to Total assets	84.0%	83.40%	83.78%	85.51%
Interest Income	49467.58	91872	100323.41	103420.43
Interest Expense	28566.59	53242.96	62537.20	69137.10
Provisions & Write-offs	3886.59	8093.92	5227.97	4987.23
Bad debts to Account receivable ratio	0.30%	1.50%	0.48%	0.16%
Gross NPA	2.78%	3.00%	3.42%	3.77%
Net NPA	1.57%	1.57%	1.09%	1.63%

Tier I Capital Adequacy ratio	23.47%	24.71%	24.11%	21.25%
Tier II Capital Adequacy ratio	0.92%	0.96%	0.74%	1.75%
Total Capital Adequacy ratio	24.39%	25.67%	24.85%	23.00%

\*Exceptional item:

During FY 2019-20, the PAT included Rs 6024.86 lakhs representing reversal of Deferred Tax Liability created on special reserve u/s 36(1)(viii) of Income Tax Act,1961 relating to past years.

**Gross Debt Equity Ratio of the Company :**

The Debt Equity Ratio Pre & Post NCD issue is given below:

Sl.No	Particulars	Rs in lakh	
		Before the issue of debt securities	After the issue of debt securities
1	Net worth	168786.89	168786.89
2	Total Debt (including unclaimed deposits)	905057.23	910057.2
3	Total Debt-Equity Ratio	5.36	5.49

**Details of Contingent Liability and commitments: -**

a) Sanctioned and Undisbursed loans as of March 31, 2022: 22676.53 lakhs. (March 31, 2021, 25458.09 lakhs).

b) Partly undisbursed amounts of loans sanctioned as at March 31, 2022 -- 19820.57 lakhs, (March 31, 2021: 18082.68 lakhs.)

**A brief history of the Issuer since its incorporation giving details of its following activities:-**

**(i) Details of Share Capital as on last quarter end:**

Share Capital	
Authorized Share Capital	<b>Rs.150 crore</b>
Issued, Subscribed and Paid up Capital	<b>Issued: Rs.106.25 crore Subscribed &amp; Paid-up Capital: Rs.101.25 Cr</b>

**(ii) Changes in its Capital Structure as on last quarter end for the last three years**

Authorized Share Capital	Rs. 150 crore	By virtue of the Share Purchase Agreement dated 21st June 2019, BNP Paribas Personal Finance S.A., sold its entire 49.9% equity stake in the Company to Sundaram Finance Limited, the joint venture promoter after obtaining all regulatory approvals. The transaction was completed on 30th September 2019 and the Company became a wholly-owned subsidiary of Sundaram Finance Limited. The name of the Company has been changed to Sundaram Home Finance Limited effective 18th November 2019.				
Issued, Subscribed and Paid-up Capital	Issued, Subscribed & Paid-up Capital: Rs.101.25 crore					
<b><u>Name of the shareholder</u></b>	<b><u>As at 31<sup>st</sup> March 2022</u></b>		<b><u>As at 31<sup>st</sup> March 2021</u></b>		<b><u>As at 31<sup>st</sup> March 2020</u></b>	
	<b><u>No. of Shares</u></b>	<b><u>%</u></b>	<b><u>No. of Shares</u></b>	<b><u>%</u></b>	<b><u>No. of Shares</u></b>	<b><u>%</u></b>
Sundaram Finance Ltd*	101254438	100	101254438	100	101254438	100
<b>Total</b>	<b>101254438</b>	<b>100</b>	<b>101254438</b>	<b>100</b>	<b>101254438</b>	<b>100</b>
*Includes 6 equity shares held by nominees of Sundaram Finance Limited.						

**(iii) Equity Share Capital History of the Company as on last quarter end, for the last five years**  
Refer Point (ii) above

**(iv) Details of any acquisition or amalgamation in the last 1 year – Nil**

**(v) Details of reorganization or reconstruction in the last 1 year – Nil**

**(vi) Details of Shareholding of the Company as on the latest quarter end:**

S.No.	Particulars	Total no. of equity shares	No. of shares in demat form	Total shareholding as % of total no of equity shares
1.	Sundaram Finance Ltd.	10,12,54,438	--	100%
	<b>Total</b>	<b>10,12,54,438</b>		<b>100%</b>

**(vii) Details of highest ten holders of equity shares of the Company as on the latest quarter end:**

S. No	Particulars	Total no. of equity shares	No. of shares in demat form	Total shareholding as % of total no of equity shares
1.	Sundaram Finance Ltd.	10,12,54,438	--	100%

**(viii) Details regarding the directors of the Company**

**(a) Details of Current directors of the Company**

Name, Designation & DIN	Age	Address	Director of the Company since	Details of other directorship
Mr. T.T. Srinivasaraghavan (DIN : 00018247) – AAGPS0089M	64	New No.9, Old No.5, Kasturi Estates, Third Street, Chennai 600 086	Chairman	<ul style="list-style-type: none"> <li>Sundaram Finance Ltd</li> <li>Royal Sundaram General Insurance Co. Ltd.</li> <li>Sundaram Business Services Ltd.</li> <li>Brakes India Private Ltd.</li> <li>Finance Industry Development Council</li> <li>Five Star Business Finance Ltd</li> <li>Turbo Energy Private Limited</li> <li>Finance industry development council</li> </ul>
Mr. Harsha Viji (DIN : 00602484 ) AABPH5786K	48	No.27G, Ranjit Road, Kotturpuram Chennai 600 085	Director 24-01-2020	<ul style="list-style-type: none"> <li>Sundaram Finance Ltd</li> <li>Sundaram Asset Management Company Ltd</li> <li>Royal Sundaram General Insurance Co Ltd</li> <li>Sundaram Finance Holdings Ltd</li> <li>Trichur Sundaram Santhanam &amp; Family Private Ltd</li> <li>Azorius Holdings Pvt Ltd</li> <li>Sundaram Alternate Assets Ltd</li> <li>SAMC Support services Pvt Ltd (Formerly Known as Principal Asset Management Private Limited)</li> </ul>
Mr.Lakshminarayanan Duraiswamy Managing Director (DIN: 07988186) AAFDP5438E	50	87/4 PADMA APARTMENTS 1ST MAIN ROAD DAMODARPURAM ADYAR CHENNAI 600020	• Appointed as Managing Director effective 01-04- 2020	<ul style="list-style-type: none"> <li>Sundaram Alternate Assets Limited</li> </ul>
Mr.A.N Raju Director (DIN: 00036201) AACPR9536L	61	Flat 1A, Block I, Magnolia Park, 2, Five Furlong	• Appointed as Additional director on 20- 05-2021	<ul style="list-style-type: none"> <li>Sundaram Finance Limited</li> <li>Sundaram Business Services Ltd</li> </ul>

		Road, Guindy, Chennai, 600032		
Ms.Bhavani Balasubramanian (DIN: 0009194973)	62	B 302 Bhaggyam Sahridaya 78 Ranga Road Mylapore, Chennai 600004	• Appointed as Independent Director on 04- 02-2022	• Sundaram Trustee Company Limited
Mr.Mahesh Parasuraman (DIN: 00233782)	46	Villa 51, Prestige Ozone Hagdur Main Road, Whitefield , Bangalore 560066	• Appointed as Independent Director on 04- 02-2022	• AAUM Investment Advisers Private Ltd • D2C Consulting Services Pvt Ltd • Wonder chef Home Appliance Pvt Ltd • Capital Small Finance Bank Limited
Mr.Mahalingam Seturaman (DIN: 00121727)	74	No 6, Subbaraya Iyer Avenue, Abhiramapuram, Chennai 600018	• Appointed as Independent Director on 04- 02-2022	• Lucas TVS Ltd • Sundaram Finance Limited • Kasturi and Sons Ltd • TVS Supply Chain Solutions Ltd • JSW Steel Limited • Sundaram Fasteners Ltd • Delphi TVS Technologies Ltd • Divinon Advisory Pvt. Ltd • CSI Publications • IIT Madras Research Park • Indian Institute of Information Technology and Management Kerala • LessonLeap Academy India Pvt Ltd • Rico Logistics Ltd., UK • TVS Supply Chain Solutions Ltd., UK • Association of CFO Welfare India
Ms.C. Sruthi	34	No 28, Adyar Club Gate Road Boat Club,Raja Annamalaipuram Chennai 600028	• Appointed as Additional Independent Director on 14- 05-2022	• Ceebros Hotels Pvt Ltd. • Ceebros Property Development Pvt Ltd.

(b)Details of change in directors since last three years

Name & DIN	Date of Appointment	Date of resignation	Remarks
Mr. S. Viji (DIN: 00139043)	02-07-1999	31-10-2019	
Mr. T.T. Srinivasaraghavan (DIN : 00018247)	02-07-1999	-	Re-designated as Chairman effective 1 <sup>st</sup> November 2019
Mr. Srinivas Acharya (DIN : 00017412)	26-03-2004	31-03-2020	
Mr. N. Ganga Ram (DIN: 00001246)	28-10-2005	31-03-2020	

Mr. Anthony Colwyn-Thomas (DIN : 05102669)	28-10-2011	24-09-2019	
Mr. Alexandre Adam (DIN : 05309888)	20-07-2012	16-10-2017	
	09-03-2018	27-07-2018	
Mr. P.N. Venkatachalam (DIN : 00499442)	21-10-2014	21-03-2022	
Ms. Radha Unni (DIN: 03242769)	05-03-2015	30-06-2022	Reappointed as Independent Director effective 05 <sup>th</sup> March 2020
Mr. P.C. Mathew (DIN: 02527048)	30.04.2015	17-07-2019	
Mr. Lakshminarayanan Duraiswamy (DIN: 07988186)	25-10-2019	-	Appointed as the Managing Director effective 01-04-2020
Mr. Harsha Viji (DIN : 00602484 )	24-01-2020	-	
Mr. A.N. Raju (DIN: 00036201)	20-05-2021	-	
Ms. Bhavani Balasubramanian (DIN: 09194973)	04-02-2022	-	Appointed as Independent Director effective 4 <sup>th</sup> February 2022
Mr. Mahesh Parasuraman (DIN: 00233782)	04-02-2022	-	Appointed as Independent Director effective 4 <sup>th</sup> February 2022
Mr. S. Mahalingam (DIN: 00121727)	04-02-2022	-	Appointed as Independent Director effective 4 <sup>th</sup> February 2022
Ms. C. Sruthi (DIN: 07253998)	14-05-2022	-	Appointed as Additional Director (Independent Director) effective 4 <sup>th</sup> February 2022

**ix) Following details regarding the auditors of the Company**

<b>Name</b>	<b>Address</b>	<b>Auditor since</b>
M/s.Suri & Co Chartered Accountants	Park Circle 2nd Floor, No.20 Moores Road, Thousand Lights, Chennai-600006	07th September 2021

Details of change in auditors since last three years – M/s. Sundaram & Srinivasan, Chartered Accountants appointed at the Annual General Meeting held on 17th July 2017 retired on 6th September 2021.

**(ix) Details of borrowings of the Company as on the latest quarter end 30-Sep-2022:**

**(i) Details of Secured Loan facilities**

Lender's Name	Type of facility	Amount Sanctioned	Loan Outstanding as on 30.09.2022	Rate of Interest	Maturity Date/Last Instalment Date
FEDERAL BANK CC-TERM LOAN ACCOUNT	Term Loan	2,000.00	2,000.00	8.00%	30/11/2022
THE FEDERAL BANK LTD-TERM LOAN ACCOUNT	Term Loan	20,000.00	12000.00	7.65%	25/09/2025
THE FEDERAL BANK LTD-TERM LOAN ACCOUNT	Term Loan	20,000.00	18000.00	7.25%	22/02/2027
HDFC BANK-TERM LOAN ACCOUNT	Term Loan	30,000.00	10,000.00	7.30%	29/08/2023
HDFC BANK-TERM LOAN ACCOUNT	Term Loan	25,000.00	10417.00	6.50%	29/12/2023
HDFC BANK-TERM LOAN ACCOUNT	Term Loan	25,000.00	12500.33	6.45%	25/03/2024
HDFC BANK-TERM LOAN ACCOUNT	Term Loan	25,000.00	23750.33	6.77%	13/05/2027
HDFC BANK-TERM LOAN ACCOUNT	Term Loan	20,000.00	20000.00	6.75%	27/09/2027
Karnataka Bank	Term Loan	25000.00	25000.00	6.95%	30/06/2027
HDFC Bank Securitization	Securitization		13216.54	7.00%	
<b>Total</b>			<b>146884.20</b>		

**Details of NHB as of 30-Sep-22:**

Loan Number	Sanctioned Amt in Lakhs	Outstanding in Lakhs	ROI	DOM
100004238-FXD	590	17.26941	7.35%	01-Jan-25
100004274 - FXD	900	122.95293	7.35%	01-Jan-25
100004323 - FXD	4100	738.7735	6.87%	01-Jul-25
100004336-FXD	600	29.91544	6.87%	01-Jul-25
100004398-FXD	700	102.21507	6.87%	01-Oct-25
100004453-FXD	400	76.39804	6.12%	01-Jan-26
100004495 -FXD	1570	216.5	6.12%	01-Apr-26
100004521-FXD	1300	299.84	6.12%	01-Jul-26
100004529-FXD	750	188.48	6.12%	01-Oct-26
100004602-FXD	1000	343.35	4.86%	01-Apr-26
100004639-FXD	10000	3022	4.86%	01-Oct-25
100004646-FXD	3000	1212.6	4.86%	01-Oct-26

100004649-FXD	2700	926.09	4.86%	01-Apr-26
100004677-FXD	650	216.7	4.86%	01-Jan-26
100004684-FXD	250	23.02	4.86%	01-Oct-23
100004686-FXD	200	38.15	4.86%	01-Oct-24
100004840-FXD	1500	689.16	4.93%	01-Jan-26
100004857-FXD	5000	1448.34	4.93%	01-Oct-24
100004861-FXD	4700	2210.88	4.93%	01-Jan-26
100004862-FXD	1000	229.44	4.93%	01-Jul-24
100004890-FXD	4900	2521.5	4.68%	01-Apr-26
100004903-FXD	4600	2050	4.68%	01-Oct-25
100004989-FXD	2400	864.14	4.18%	01-Apr-25
100004991-FXD	310	41.66	4.18%	01-Apr-27
100004990-FXD	4590	3200.5	3.40%	01-Apr-27
100005270-FXD	9250	6575.45	3.00%	01-Oct-27
100005271-FXD	6100	4516.68	3.00%	01-Oct-27
100005355-FXD	1489	1265	2.94%	01-Jul-28
100005356-FXD	3339	2839.34	2.94%	01-Jul-28
100005459-FXD	3973	3677	2.94%	01-Jan-29
100005458-FXD	1792	1658	2.94%	01-Jan-29
100005552-FXD	681	655.5	2.80%	01-Jul-29
100005551-FXD	1415	612.45	2.80%	01-Jul-29
100004404-FXD	10000	2378.96302	6.25%	01-Oct-25
100004412-FXD	4710	922.61042	6.35%	01-Jan-26
100004452-FXD	12500	1053.54191	6.35%	01-Jan-26
100004476 -FXD	15000	1668.72316	7.65%	01-Apr-26
100004511-FXD	10000	2266.33	7.65%	01-Apr-26
100004520-FXD	8315	2034.31	7.65%	01-Jul-31
100004522-FXD	9000	2303.71	7.65%	01-Oct-29
100004530-FXD	8000	2158.38	7.65%	01-Oct-29
100004559-FXD	10000	1629.36	6.35%	01-Jan-25
100004569-FXD	5750	1300.38	6.35%	01-Jan-26
100004644-FXD	1000	487	8.10%	01-Jul-27
100004650-FXD	7500	3478.5	6.25%	01-Apr-27
100004685-FXD	4700	1457.32	6.25%	01-Apr-25
100004745-FXD	10000	4991.67	6.50%	01-Jan-28
100004784-FXD	17000	7055.43	6.25%	01-Jan-27
100004785-FXD	3000	1225.85	6.15%	01-Oct-26
100004807-FXD	7200	1652.4	6.25%	01-Jan-25
100004808-FXD	2800	433.1	6.15%	01-Jul-24
100004888-FXD	1100	408	6.40%	01-Apr-25
100004889-FXD	950	344.5	6.40%	01-Apr-25

100004884-FXD	2950	1009.02	6.50%	01-Apr-25
100004901-FXD	8300	3870.59	7.45%	01-Jan-26
100004979-FXD	5900	2690.83	6.40%	01-Jul-27
100004980-FXD	3400	2190.33	6.30%	01-Apr-29
100004988-FXD	5400	2551.71	6.30%	01-Jul-27
100005272-FXD	15300	9829.11	6.35%	01-Jul-29
100005357-FXD	14394	11392.16	7.65%	01-Oct-30
100005358-FXD	128	114.8	7.75%	01-Jul-31
100005450-FXD	27165	25635.69	6.10%	01-Jan-32
100005456-FXD	17070	16194	6.35%	01-Jan-32
100005549-FXD	17037	16597	7.15%	01-Jan-32
100005550-FXD	5864	5393.26	6.90%	01-Jul-32
100005571-FXD	13112	12775	7.85%	01-Apr-32
100005572-FXD	11891	11586	7.60%	01-Apr-32
100003769-FLT	5000	267.83	6.60%	01-Jan-28
100003846-FLT	5000	364.55	6.70%	01-Apr-28
100004096-FLT	3000	388.30	7.10%	01-Apr-29
100004139-FLT	20800	2,140.12	7.05%	01-Apr-29
100004160-FLT	7500	1,032.03	7.25%	01-Jul-29
100004202-FLT	9000	386.83	6.65%	01-Oct-29
100004204-FLT	10000	1,015.89	6.65%	01-Oct-29
100004252-FLT	9000	963.55	6.65%	01-Jan-30
100004263 - FLT	11000	1,987.87	6.55%	01-Jan-30
100004300- FLT	7000	1,026.23	6.25%	01-Apr-30
100004330- FLT	12500	2,320.13	6.30%	01-Jul-30
	Total	215602.206		

(x) **(ii) Details of Non-Convertible Debentures – As on 30<sup>th</sup> Sep 2022**

Debenture Series	Tenor	Coupon/Current ROI	Loan Outstanding as on 30-09-2022 (Face Value)	Date of Allotment	Maturity Date/Last Instalment Date
NCD series 312	1096	8.10%	20,000.00	05-Dec-19	05-Dec-22
NCD series 313	1186	8.15%	4,200.00	20-Dec-19	20-Mar-23
NCD series 315	1096	7.75%	10,000.00	13-Feb-20	13-Feb-23
NCD series 316	1095	7.75%	10,000.00	11-May-20	11-May-23
NCD series 318	1093	6.20%	7,500.00	06-Aug-20	04-Aug-23
NCD series 320	730	5.90%	15,000.00	13-Oct-20	13-Oct-22
NCD series 321	1095	6.20%	15,000.00	16-Oct-20	16-Oct-23
NCD series 322	1126	6.20%	15,000.00	16-Oct-20	16-Nov-23
NCD series 323	1096	7.47%	19,500.00	15-Jun-21	15-Jun-24

NCD-Series-295	15 yrs	8.93%	40,000.00	07-Sep-18	07-Sep-33
NCD series 324	1096	8.03%	14,500.00	6-Aug-21	7-Sep-33
NCD series 325	1094	7.44%	22,500.00	29-Sep-21	27-Sep-24
NCD Series 326	730	5.75%	15000.00	22-Dec-21	22-Dec-23
NCD series 327	731	6.73%	20000.00	22-Jul-22	22-Jul-24
NCD series 328	1096	7.55%	25000.00	2-Sep-22	2-Sep-25
Subordinate Debt -10	10 yrs	9.45%	2,000.00	16-Dec-14	16-Dec-24
Subordinate Debt -11	10 yrs	9.25%	4,500.00	24-Feb-15	24-Feb-25
Subordinate Debt -9	10 yrs	9.90%	4,000.00	28-Feb-13	28-Feb-23
<b>TOTAL</b>			<b>273700.00</b>		

(a) The Face value of Secured Non-Convertible Debentures are secured by a first mortgage over a specific immovable property belonging to the Company, negative lien on the loan assets and specific charge on Loan assets of the Company to the extent of ₹ 213200 lakhs (face value) as at Sep 30, 2022.

(b)Term loans from Banks are secured by

Particulars	30 <sup>th</sup> Sep 2022 (face value)
Secured by negative lien on loan assets of the Company other than (i) a specific immovable property ii) Statutory Liquid Assets having floating charge in favour of Public Deposit Trustees against the public deposits and (iii) specific charge on loan assets of the company.	14000.00
Secured by specific charge on loan assets of the company	125029.48
Securitisation - Pool of Housing loans transferred to Special Purpose Vehicle (SPV)	13556.87
<b>Total</b>	<b>152586.35</b>

(xi) (iii)Details of Top 10 debenture holders of the Company as on the latest quarter end (30th Sep 2022):

Debenture Holder	Rs in Crs
HDFC Mutual Fund	365
ABSL Mutual Fund	305
ICICI Bank	225
SBI Mutual Fund	220
BAJAJ Insurance	200

ICICI Mutual Fund	200
KOTAK Mutual Fund	175
RBL Bank	150
TATA Insurance	150
ABSL Insurance	135

**(x) (iv) The amount of Corporate Guarantee issued by the issuer along with name of the Counter party (like Name of the subsidiary, JV entities, Group companies etc.) on behalf of whom it has been issued - Nil**

**(x)(vi). Details of rest of the borrowing:**

- a) **Hybrid Debt like FCCB, Optionally convertible Debentures/Preference Shares - Nil**
- b) **Deposits**

The unsecured borrowing by way of Public Deposits outstanding as on 30<sup>th</sup> Sep 2022 is Rs. 202222.68 lakhs (Face Value) The Maturity Pattern of deposits are given below:

Year	Amount (Rs. in lakh)(Face Value)
1st Oct 2022 to 30th Sep 23	Rs 79,809.10 lakhs
1st Oct 2023 to 30th Sep 24	Rs 64,785.36
1st Oct 2024 to 30th Sep 25	Rs 39,045.15
1st Oct 2025 to 30th Sep 26	Rs 13,735.11
1st Oct 2026 to 30th Sep 27	Rs 4,847.97

**CP Outstanding as of Sep 22:**

ISIN	Amt in Lakhs	DOM
INE667F14FW3	20000.00	25-Nov-2022
INE667F14FZ6	10000.00	30-Jan-2023
INE667F14FY9	15000.00	24-Feb-2023
INE667F14GA7	20000.00	20-Mar-2023

**(x)(vii).Disclosures on Asset Liability Management**

**a) Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by NBFC:-**

✓Lending Policy : Company has policies in place for lending including overview of origination , risk management, monitoring and collections.

✓Classification of loans/advances given to associates entities/person relating to the board senior management promoters others etc.: NIL

✓Aggregated exposure to top 20 borrowers:

<b>CUSTOMER NAME</b>	<b>2021-22</b>
RAMANIYAM REAL ESTATES PRIVATE LIMITED	34.87
SUMANTH & CO	32.61
ARCOT MUDALAYANDAN MUNIRATHNAM	28.58
AVIOM HOUSING	21.88
HV VENTURES PROJECTS PVT LTD	20.05
CLIX HOUSING FINANCE Limited	15.00
Satin Housing Finance Limited	14.38
Manibhavanam Housing Finance Limited	14.19
DHARMENDRA DHIRAJLAL BHANUSHALI	12.36
IKF Home Finance Limited	11.82
NARAYANAN A	11.40
SIVARAJA RAMALINGAM TRUST	10.10
AADITRI HOUSING PRIVATE LIMITED	9.93
SRINIVAS NAIDU GEDDAM	9.40
LAKSHMIPATHY D	9.19
V SATHYAMOORTHY AND CO	9.01
HARIHARAN B	8.79

<b>S.No</b>	<b>Name of the Borrower</b>	<b>2020-21</b>
1	SUMANTH & CO	49.05
2	RAMANIYAM REAL ESTATES PRIVATE LIMITED	33.77
3	Jeppiar Group	20.27
4	Clix Housing Private Limited	19.00
5	IKF Home Finance Limited - Vijaywada	16.27
6	Satin Housing Finance Ltd - New Delhi	15.00
7	DHARMENDRA DHIRAJLAL BHANUSHALI	13.71
8	BALARAMA KRISHNA KUNDULA	13.67
9	SOUTHERN AGRIFURANE INDUSTRIES PRIVATE LIMITED	11.53
10	NARAYANAN A	10.25
11	Aviom Housing Private Limited	10.00
12	HEMA CHORDIA	9.99
13	V SATHYAMOORTHY AND CO	9.69
14	LAKSHMIPATHY D	9.55
15	Manibhavanam Home Finance India Pvt Ltd - New Delhi	9.52
16	Munusamy Mudaliar AM & Family	9.29
17	VIRAJIT PRIVATE LIMITED	8.99
18	HARIHARAN B	8.20
19	Nivara Home finance Ltd - Bangalore	8.13
20	TIRUMURUHAN KR	8.11

S.No	Name of the Borrower	2019-20
1	RAMANIYAM REAL ESTATES PRIVATE LIMITED	47.83
2	SUMANTH & CO	47.30
3	Munusamy Mudaliar AM & Family	27.32
4	Jeppiar Group	22.60
5	IKF Home Finance Limited - Vijaywada	20.72
6	DHARMENDRA DHIRAJLAL BHANUSHALI	19.69
7	BALARAMA KRISHNA KUNDULA	17.64
8	SOUTHERN AGRIFURANE INDUSTRIES PRIVATE LIMITED	14.64
9	Khush Housing Finance Pvt Ltd - Mumbai	14.06
10	Mentor Home Loans - Jaipur	10.00
11	LAKSHMIPATHY D	9.75
12	Nivara Home finance Ltd - Bangalore	9.75
13	VIRAJIT PRIVATE LIMITED	9.23
14	Satin Housing Finance Ltd - New Delhi	8.75
15	Shubham Housing Development Finance Co Ltd - New Delhi	8.53
16	Manibhavanam Home Finance India Pvt Ltd - New Delhi	8.25
17	HARIHARAN B	8.10
18	Kamal Lunawath	8.00
19	CASA GRANDE PRIVATE LIMITED	7.70
20	TIRUMURUHAN KR	7.56

✓ Details of loans, overdue and classified as Non performing assets (NPA):-

<b>Movement of gross NPA</b>	<b>Rs.Crore</b>	<b>Rs.Crore</b>	<b>Rs.Crore</b>
Particulars	<b>31-3-22</b>	<b>31-3-21</b>	<b>31-3-20</b>
Opening gross NPA	406.60	454.79	351.72
- Additions during the year	89.69	84.23	168.06
- Reductions during the year	213.06	132.42	64.99
Closing balance of gross NPA	283.23	406.60	454.79

c) **Details of borrowings made by NBFC as of 31-03-2022**

Secured/unsecured borrowing mix as of 31-03-2022			Rs in lakhs
	Secured	Unsecured	Total
NHB	1,92,752.75	-	1,92,752.75
Term Loans	1,25,231.88	-	1,25,231.88
NCD	2,00,043.19	41,894.84	2,41,938.03
Sub debt	-	13,286.7	13,286.70
Commercial Paper	-	79,292.59	79,292.59
Deposits	-	2,02,427.25	2,02,427.25
<b>Total</b>	<b>5,18,027.82</b>	<b>3,36,901.38</b>	<b>8,54,929.20</b>

Secured/unsecured borrowing mix as of 31-03-2021			Rs in lakhs
	Secured	Unsecured	Total
NHB	2,13,186.62	-	2,13,186.62
Term Loans	1,52,245.95	-	1,52,245.95
NCD	1,81,664.38	31,415.43	2,13,079.81
Subdebt	-	13,265.58	13,265.58
Commercial Paper	-	44,108.21	44,108.21
Deposits	-	1,87,524.20	1,87,524.20
<b>Total</b>	<b>5,47,096.96</b>	<b>2,76,313.42</b>	<b>8,23,410.38</b>

Secured/unsecured borrowing mix as of 31-03-2020			Rs in lakhs
	Secured	Unsecured	Total
NHB	1,82,472.19	-	1,82,472.19
Term Loans	2,37,798.03	-	2,37,798.03
NCD	1,69,388.19	20,943.01	1,90,331.20
Subdebt	-	13,252.10	13,252.10
Commercial Paper	-	70,549.40	70,549.40
Deposits	-	1,65,720.05	1,65,720.05
<b>Total</b>	<b>5,89,658.41</b>	<b>2,70,464.56</b>	<b>8,60,122.97</b>

d) Details of change in shareholding – Nil

d) Disclosure of Assets under management, Details of borrowers, Details of Gross NPA, Details of Assets & Liabilities.

		31/03/2022	31/03/2021	31/03/2020
S.No	Type of loans	Rs crore	Rs crore	Rs crore

1	Secured	9,494.75	9,172.61	9,637.58
2	Unsecured	-	-	-
	Total assets under management (AUM)	9,494.75	9,172.61	9,637.58

**Sectoral exposure**

		31/03/2022	31/03/2021	31/03/2020
S.No	Segment-wise break-up of AUM	% of AUM	% of AUM	% of AUM
1	Retail			
a	Mortgages - Home Loans and Loan against Property	94.58%	94.04%	94.29%
b	- Gold loans			
c	- Vehicle finance			
d	- MFI			
e	- M&SME			
f	- Capital market funding (loans against shares, margin funding)			
g	- Others			
2	Wholesale			
a	- Infrastructure			
b	- Real estate (including builder loans)	1.70%	0.27%	-
c	- Promoter funding			
d	- Any other sector (as applicable)			
e	- Others	3.73%	5.69%	5.71%
	Total	100.00%	100.00%	100.00%

**Denomination of loans outstanding by ticket size**

		31/03/2022	31/03/2021	31/03/2020
S. No	Ticket size (Rs.in lakhs)	% of AUM		
1	< 5	1.19%	1.84%	0.50%
2	5 to 20	25.74%	22.37%	22.77%
3	20 to 50	36.20%	33.64%	32.28%
4	50 to 100	13.09%	12.09%	11.81%
5	100 to 500	21.57%	24.71%	26.59%
6	>500	2.21%	5.36%	6.04%
	Total	100.00%	100.00%	100.00%

**Denomination of loans outstanding by LTV**

S. No	LTV	% of AUM	% of AUM	% of AUM
		31/03/2022	31/03/2021	31/03/2020
1	Upto 40%	19.51%	20.93%	21.65%
2	40-50%	10.27%	11.38%	13.55%
3	50-60%	11.01%	13.93%	13.00%
4	60-70%	13.01%	15.21%	16.06%
5	70-80%	31.80%	23.57%	27.50%
6	80-90%	14.39%	14.99%	8.25%
7	>90%	0.00%	0.00%	0.00%
	Total	100.00%	100.00%	100.00%

**Geographical classification of borrowers**

Top 5 states	% of AUM		
	31/03/2022	31/03/2021	31/03/2020
TAMIL NADU	43.66%	47.92%	48.12%
KERALA	12.26%	13.07%	13.51%
KARNATAKA	14.00%	12.99%	12.44%
ANDHRA PRADESH & TELANGANA	23.00%	20.90%	20.14%
MAHARASHTRA	2.43%	2.09%	1.91%
OTHERS	4.66%	3.04%	3.87%
Total	100.00%	100.00%	100.00%



<b>d</b>	<b>- Any other sector (as applicable)</b>			
<b>e</b>	<b>- Others</b>	<b>0.08%</b>		
	Total	<b>3.05%</b>	4.48%	4.78%

**Residual maturity profile of assets and liabilities**

Rs in  
crore

As on (31-03-22)	1 day to 7 days	8 to 14 days	15 days to 30/31 days	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 to 3 year	Over 3 to 5 years	Over 5 years	Total
<b>Liabilities</b>											
Deposits (including unrenewed deposits)	37.91	11.82	35.14	47.96	115.50	275.25	426.88	980.20	93.55	0.00	2024.21
Borrowings from Banks	53.36	0.00	1.45	36.59	94.92	233.07	243.60	391.93	133.17	64.21	1252.32
Market Borrowings	0.00	75.59	299.03	205.90	166.26	502.98	771.91	2014.36	449.39	787.28	5272.70
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>91.27</b>	<b>87.40</b>	<b>335.63</b>	<b>290.44</b>	<b>376.68</b>	<b>1011.31</b>	<b>1442.39</b>	<b>3386.50</b>	<b>676.12</b>	<b>851.49</b>	<b>8549.23</b>
<b>Assets</b>											
Advances	32.04	32.04	71.37	136.03	140.56	410.52	809.15	3071.78	2631.98	7184.12	14519.59
Investments	4.99	0.00	533.20	9.47	10.05	13.56	17.50	32.01	36.50	251.73	909.01
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>37.03</b>	<b>32.04</b>	<b>604.57</b>	<b>145.50</b>	<b>150.61</b>	<b>424.08</b>	<b>826.64</b>	<b>3103.79</b>	<b>2668.48</b>	<b>7435.85</b>	<b>15428.60</b>

As on 31-03-2021	Upto 30/31 days	> 1 month - 2 months	> 2 month - 3 months	> 3 month - 6 months	> 6 months - 1 year	> 1 year - 3 years	> 3 years - 5 years	> 5 years	Total
Deposits	79.87	42.09	48.64	179.69	396.85	1,222.72	138.52	-	2108.39
Advances	160.5	132.11	341.2	414.9	816.48	3,046.85	2,644.04	7208.17	14764.30
Investments	509.4	0.11	0.13	0.28	26.66	32.65	31.73	216.74	817.70
Borrowings	118.11	317.73	288.43	613.63	1137.96	3174.79	800.78	950.77	7402.2

<b>Foreign currency Assets</b>	-	-	-	-	-	-	-	-	-
<b>Foreign currency Liabilities</b>	-	-	-	-	-	-	-	-	-

**31<sup>st</sup> Mar 2020 (As per Annual report)**

**Asset Liability Management (Maturity Pattern of certain items of Assets and Liabilities) (as per contractual cashflows)**

\*includes Borrowings from NHB

As on 31-03-2020	Upto 30/31 days	> 1 month - 2 months	> 2 month - 3 months	> 3 month - 6 months	> 6 months - 1 year	> 1 year - 3 years	> 3 years - 5 years	> 5 years	Total
<b>Deposits</b>	46.27	27.68	35.29	146.67	273.20	967.55	109.09	-	1605.75
<b>Advances</b>	34.19	34.49	64.68	190.22	387.92	1,603.02	1,552.89	5461.57	9328.98
<b>Investments</b>	361.39	0.12	42.62	0.37	40.69	78.41	32.05	130.90	686.55
<b>Borrowings</b>	325.76	291.15	340.32	539.16	1292.67	2679.39	704.36	629.39	6802.20
<b>Foreign currency Assets</b>	-	-	-	-	-	-	-	-	-
<b>Foreign currency Liabilities</b>	-	-	-	-	-	-	-	-	-

**Disclosure of latest ALM statements to stock exchange - complied**

(x)(viii) Details of all defaults and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company in the past 3 years including the current financial year. - Nil

(x)(ix) Details of any outstanding borrowing taken/ Debt securities issued (i) for consideration other than cash, whether in whole or part (ii) at a premium or discount (iii) in pursuance of any option. - Nil

(x)(x) Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities - Nil

(x)(xi) Debt securities issued for consideration other than cash, whether in whole or part or at a premium or discount or in pursuance of any action. - Nil

(x)(xii) Details of highest ten holders of each kind of security (Equity) as on 30.09.2022  
Equity - Holders

1) Sundaram Finance Ltd – 101.25 Cr

**Details of Promoter Holding in the Company as on the latest quarter end :-**

Sr No	Name of the shareholders	Total No of Equity Shares	No of shares in demat form	Total shareholding as % of total no of equity shares	No of Shares Pledged	% of Shares pledged with respect to shares owned.
1.	Sundaram Finance Ltd.	10,12,54,438	--	100%	Nil	Nil
	<b>Total</b>	<b>10,12,54,438</b>		<b>100%</b>		

(x)(xiii) Any litigation or legal action pending or taken by a Government Department or a statutory body during the last three years immediately preceding the year of the issue of prospectus against the promoter of the company – Nil

(x)(xiv) Details of default and non-payment of statutory dues – Nil

(x)(xv) The names of the debenture trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given his consent to the Issuer for his appointment under regulation 4 (4) and in all the subsequent periodical communications sent to the holders of debt securities. – **IDBI Trusteeship Services Ltd has given their consent to the issuer to act as a trustee to the debenture holders under Regulation 4. The holders of debt securities have been duly communicated about the trusteeship.**

(x)(xvi) The detailed rating rationale (s) adopted (not older than one year on the date of opening of the issue)/ credit rating letter issued (not older than one month on the date of opening of the issue) by the rating agencies shall be disclosed.

(x)(xvii) If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines) the same shall be disclosed in the offer document. – **Nil**

**Disclosure relating to willful default**

(a) Name of the bank declaring the entity as a wilful defaulter;	NA
(b) The year in which the entity is declared as a wilful defaulter;	NA
(c) Outstanding amount when the entity is declared as a wilful defaulter;	NA
(d) Name of the entity declared as a wilful defaulter;	NA

(e) Steps taken, if any, for the removal from the list of wilful defaulters;	NA
(f) Other disclosures, as deemed fit by the issuer in order to enable investors to take informed decisions;	NA
(g) Any other disclosure as specified by the Board.	NA

**Undertaking by the Issuer**

1. "Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' under the section 'General Risks'."

2. "The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Offer Document contains all information with regard to the issuer and the issue, that the information contained in the offer document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect."

3. "The issuer has no side letter with any debt securities holder except the one(s) disclosed in the offer document/placement memorandum. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed."

**Undertaking to use a common form of transfer**

The company has been issuing all listed debentures in Demat form only. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these debentures held in electronic form. In case the Company issues listed debentures in Physical form, the Company undertakes that there shall be a common form of transfer for the Debentures and the provisions of the Companies Act, 2013 and all applicable laws shall be duly complied with in respect of all transfer of debentures and registration thereof.

Abridged version of Audited Consolidated (wherever available) and Standalone Financial Information ( like Profit & Loss statement, Balance Sheet and Cash Flow statement) for at least last three years and auditor qualifications , if any. \* Annual reports link <https://www.sundaramhome.in/investor-info>

Particulars	30th September 2022	31st March 2022	31st March 2021	31st March 2020
<b>ASSETS</b>				
<b>Financial Assets</b>				
Cash and cash equivalents	1016.17	863.02	2,089.21	2,154.23
Bank Balances other than Cash and cash equivalents	2160.68	3961.77	4,813.89	10,983.14
Receivables				
- Trade Receivables	9.63	18.09	83.73	106.74
Loans	987231.91	918376.18	8,75,205.76	9,17,983.14
Investments	72434.80	87628.05	78,292.93	58,766.83
Other Financial assets	417.87	404.41	9,459.89	370.51
<b>Non-financial Assets</b>				
Current tax Assets (Net)	3514.92	3842.57	3,975.87	6,325.94
Deferred tax Assets (Net)	5860.90	5400.24	4492.93	4262.20
Property, Plant and Equipment	2847.02	2547.54	2586.84	2850.89
Right Of Use Assets	785.08	567.48	566.67	553.26
Other Intangible assets	221.33	261.19	340.90	554.70
Other Non-Financial assets	1647.18	1042.62	923.03	1016.93
<b>Total Assets</b>	<b>1078147.49</b>	<b>1024913.16</b>	<b>982831.65</b>	<b>1005928.51</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
<b>Financial Liabilities</b>				
Payables				
(I) Trade Payables				
(i) Total outstanding dues of micro enterprises and small enterprises				
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1469.83	1418.53	789.79	1077.32
(II) Other Payables				
(i) Total outstanding dues of micro enterprises and small enterprises				
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises				
Debt Securities	314257.92	321230.62	257188.02	260880.60
Borrowings (Other than Debt Securities)	377480.68	317984.63	365432.58	420270.22
Deposits	199511.52	200042.21	184588.41	163800.15
Subordinated Liabilities	11095.95	13286.70	13265.58	13252.10
Lease Liabilities	838.55	615.66	607.06	592.44
Other financial liabilities	2860.54	2571.72	4137.28	3275.50
<b>Non-Financial Liabilities</b>				
Provisions	878.78	769.50	562.73	163.77
Other non-financial liabilities	1102.63	1495.96	389.80	509.66
<b>EQUITY</b>				
Equity Share capital	10125.44	10125.44	10125.44	10125.44
Other Equity	158525.65	155372.19	145744.96	131981.31
<b>Total Liabilities and Equity</b>	<b>1078147.49</b>	<b>1024913.17</b>	<b>982831.66</b>	<b>1005928.50</b>

Particulars	Sep-22	April 2021- March 2022	April 2020- March 2021	April 2019- March 2020
<b>Revenue from operations</b>				
Interest Income	49467.58	91872.3	1,00,323.41	1,03,420.43
Fees and commission Income	186.80	466.05	242.40	304.29
Net gain on fair value changes	1362.47	1975.53	2,062.60	2,359.22
Other Operating Income	1745.86	1345.29	1,302.23	1,767.05
<b>Total Revenue from operations</b>	<b>52762.71</b>	<b>95659.17</b>	<b>1,03,930.64</b>	<b>1,07,850.99</b>
<b>Other Income</b>				
Profit/(Loss) on sale of Property Plant & Equipment (Net)	1.85	11.23	-	18.33
Miscellaneous Income	10.89	28.31	4.57	6.57
	<b>12.74</b>	<b>39.54</b>	<b>4.57</b>	<b>24.90</b>
<b>Total Income</b>	<b>52,775.45</b>	<b>95,698.71</b>	<b>1,03,935.21</b>	<b>1,07,875.89</b>
<b>Expenses</b>				
Finance Costs	28566.99	53242.95873	62,537.20	69,137.10
Impairment on financial instruments	3511.59	8093.92	5,227.97	4,987.23
Employee Benefits Expenses	4678.3	7270.91	6,628.21	6,486.03
Depreciation, amortization and impairment	550.62	1155.79	1,293.55	1,377.76
Other expenses	2747.52	4663.39	3,118.19	4,079.84
<b>Total Expenses</b>	<b>40,055.02</b>	<b>74,426.97</b>	<b>78,805.12</b>	<b>86,067.96</b>
<b>Profit before tax</b>	<b>12720.43</b>	<b>21271.74127</b>	<b>25,130.09</b>	<b>21,807.93</b>
Tax Expense:				
Current Tax	3424.70	5409.4	7,013.69	5,269.50
Deferred Tax	(460.66)	-907.31	(1047.94)	748.10
<b>Total Tax Expense</b>	<b>2,964.04</b>	<b>4,502.09</b>	<b>5,965.75</b>	<b>6,017.60</b>
<b>Profit after tax before exceptional item</b>	<b>9756.39</b>	<b>16769.65127</b>	<b>19,164.34</b>	<b>15,790.33</b>
Exceptional item				
Reversal of Deferred Tax Liability relating to past years			-	6,024.86
<b>Profit after tax after Exceptional item</b>	<b>9756.39</b>	<b>16769.65127</b>	<b>19,164.34</b>	<b>21,815.19</b>
<b>Other Comprehensive Income</b>				
(A) (i) Items that will not be reclassified to profit or loss				
Remeasurement of the defined benefit plans	-50.47	(100.93)	(54.39)	(37.76)
(ii) Income tax relating to items that will not be reclassified to profit or loss	12.7	25.40	13.69	9.50
<b>Subtotal (A)</b>	<b>(37.77)</b>	<b>(75.53)</b>	<b>(40.70)</b>	<b>(28.26)</b>
(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			-	-
<b>Subtotal (B)</b>			-	-
<b>Other Comprehensive Income (A + B)</b>	<b>(37.77)</b>	<b>(75.53)</b>	<b>(40.70)</b>	<b>(28.26)</b>
<b>Total Comprehensive Income for the period comprising Profit and other comprehensive income for the period</b>	<b>9718.62</b>	<b>16,694.12</b>	<b>19,123.64</b>	<b>21,786.93</b>
Earnings per equity share				
Basic & Diluted (₹)	19.27	16.56	18.93	21.54

Cash Flow Statement				
Particulars	Sep-22	April 2021 - March 2022 ₹ in lakhs	April - March 2021 ₹ in lakhs	April - March 2020 ₹ in lakhs
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
<b>Net Profit</b>	9756.39	<b>16769.65</b>	<b>19164.34</b>	<b>15790.33</b>
Provision for Taxation (Including Deferred Tax)	2964.04	4502.09	5965.75	6017.60
Add : Financial Costs	28566.99	53242.96	62537.20	69137.10
Depreciation	550.62	1155.79	1293.55	1377.76
Impairment on Financial Instruments	3511.59	8093.92	5227.97	4987.23
Share based payments	16.35	20.97	13.71	30.70
Profit on sale of Property Plant & Equipment (Net)	-0.98	(10.59)	0.00	(18.33)
(Profit)/ Loss on sale of Investments	-1362.47	(1975.53)	(2,062.60)	(2,359.22)
Interest / Dividend Income	-1761.61	(2571.07)	(2,920.43)	(1,824.41)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>42240.92</b>	<b>79228.19</b>	<b>89219.48</b>	<b>93138.76</b>
(Increase)Decrease in Trade Receivables	8.46	44.46	23.01	0.88
(Increase) Decrease in Loans	-72384.58	(51291.42)	37,482.82	(45,878.07)
(Increase) Decrease in Bank Deposits	<b>1799.04</b>	872.86	6,147.75	(3,536.38)
(Increase) Decrease in Other Financial Assets	-13.74	9053.30	(9,085.60)	(16.18)
Increase (Decrease) in Other Non Financial Assets	-604.56	15.32	93.90	50.22
Increase (Decrease) in Trade Payables	51.3	628.74	(287.52)	452.49
Increase (Decrease) in Other Financial Liabilities	288.81456	(852.14)	906.87	422.81
Increase (Decrease) in Other Non Financial Liabilities	<b>-393.33</b>	288.78	(122.38)	101.22
Increase (Decrease) in Provisions	70.30651463	75.93	342.44	51.57
<b>Cash Generated From Operations</b>	<b>-28937.36</b>	<b>38064.02</b>	<b>124720.76</b>	<b>44,787.32</b>
Financial Costs	(30741.27)	(53364.94)	(64587.64)	(69,288.28)
Direct Taxes Paid	-3084.35	(5250.70)	(4,649.93)	(6,379.67)
	<b>(62762.98)</b>	<b>(20551.62)</b>		
<b>NET CASH FROM OPERATING ACTIVITIES</b>			<b>55483.19</b>	<b>(30,880.63)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets - Tangible & Intangible	<b>(503.56)</b>	(456.96)	(246.81)	(568.79)
Sale of Fixed Assets - Tangible	6.13	31.60	24.59	52.89
Purchase/Sale of Investments	16724.63	(7218.84)	(17227.94)	(20,154.73)
Interest Received	1600.67	2458.38	2,726.23	1,713.13
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>17,827.86</b>	<b>(5185.83)</b>	<b>(14723.92)</b>	<b>(18,957.50)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Share Capital - Equity			-	-
Securities Premium received			-	-
Increase (Decrease) in Debt Securities	<b>-7989.29</b>	65687.70	(4,061.39)	(35,204.69)
Increase (Decrease) in Borrowings other than debt securities	<b>59431.19</b>	<b>-47175.63</b>	(50,999.69)	48,888.53
Increase (Decrease) in Public Deposits	<b>563.68</b>	13738.92	19438.58	42,190.90
Repayment of lease liabilities	<b>-335.77</b>	-651.92	(645.34)	(622.56)
Dividend paid (including Corporate Dividend Tax)	<b>-6581.54</b>	-7087.81	(4,556.45)	(5737.17)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>45088.27</b>	<b>24511.25</b>	<b>(40,824.30)</b>	<b>49,515.01</b>
<i>Effect of Foreign Exchange rates on Cash and Cash Equivalents, net</i>			-	
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)+(D)</b>	<b>153.15</b>	<b>(1226.19)</b>	<b>(65.04)</b>	<b>(323.12)</b>
Cash and cash equivalents at the Beginning of the Year	<b>863.02</b>	<b>2089.21</b>	<b>2154.22</b>	<b>2477.35</b>
Cash and cash equivalents at the End of the Year	<b>1016.17</b>	<b>863.02</b>	<b>2089.19</b>	<b>2154.23</b>
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>				
Current Account with Banks	92.59	<b>105.41</b>	<b>813.18</b>	<b>1877.49</b>
Cheques Drafts on Hand	850.70	<b>694.50</b>	<b>1158.35</b>	<b>273.43</b>
Cash, Stamps and Stamp Papers on Hand	72.88	<b>63.11</b>	<b>117.68</b>	<b>3.31</b>
<b>Cash &amp; Cash equivalents</b>	<b>1016.17</b>	<b>863.02</b>	<b>2089.20</b>	<b>2154.22</b>

Annual Report Link: <https://www.sundaramhome.in/investor-info>

Names of all the recognised stock exchanges where the debt securities are proposed to be listed clearly indicating the designated stock exchange. - **Proposed to be listed on the “WDM” segment of the National Stock Exchange (NSE)**, Exchange Plaza,Plot no. C/1, G Block, Bandra-Kurla ComplexBandra (E)Mumbai - 400 051.

#### **Other details:-**

##### **i. DRR creation - relevant regulations and applicability.**

###### **Debenture Redemption Reserve (DRR)**

As per the terms of the Offer Document and as required under the provisions of **(Share Capital and Debentures)** Rules, 2014. Debenture Redemption Reserve (DRR) in respect of debentures issued is required to be created. However Ministry of Corporate affairs, Department of Company Affairs, vide their notification dated 18<sup>th</sup> June 2014 clarified that for Housing Finance Companies registered with National Housing Bank under Housing Finance Companies (NHB) Directions 2001, “the adequacy” of Debenture Redemption Reserve (DRR) will be 50% of the value of debentures issued through public issues and no DRR is required in the case of privately placed debentures. Since the NCRD issues of the Company till day are through private placement DRR is not required to be created.

##### **ii.Issue/instrument specific regulations - relevant details (Companies Act, RBI guidelines, etc).**

###### **Rights of Debenture Holders**

The Debenture holders will not be entitled to any rights and privileges of share holders other than those available to them under statutory requirements. The Debentures shall not confer upon the holders the right to receive notice, or to attend and vote at the general meetings of shareholders of the Company. The principal amount and interest, if any, on the Debentures will be paid to the sole holder only, and in the case of joint holders, to the one whose name stands first in the Register of Debenture holders. The Debentures shall be subject to other usual terms and conditions incorporated in the Debenture certificate(s) that will be issued to the allottee (s) of such Debentures by the Company and also in the Trustee Agreement / Trust Deed.

###### **Modification of Rights**

The rights, privileges, terms and conditions attached to the Debentures may be varied, modified or abrogated with the consent, in writing, of those holders of the Debentures who hold at least three fourth of the outstanding amount of the Debentures or with the sanction accorded pursuant to a resolution passed at a meeting of the Debenture holders, provided that nothing in such consent or resolution shall be operative against the Company where such consent or resolution modifies or varies the terms and conditions of the Debentures, if the same are not acceptable to the Company.

###### **Notices**

The notices to the Debenture holder(s) required to be given by the Company or the Trustee shall be deemed to have been given if sent by post to the sole / first allottee or sole / first registered holder of the Debentures, as the case may be. All notices to be given by the Debenture holder(s) shall be sent by registered post or by hand delivery to the Corporate Office of the Company or to such persons at such address as may be notified by the Company from time to time.

### **Tax Deduction at Source**

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. Tax exemption certificate/ document, under Section 193 of the Income Tax Act, 1961, if any, must be lodged at the registered office of the Company or at such other place as may be notified by the company in writing, at least 30 calendar working days before the interest payment dates. Tax exemption certificate / document in respect of non-deduction of tax at source on interest on application money, must be submitted along with the Application Form.

### **Tax Benefits**

Under the existing provisions of the Income Tax Act, 1961 for the time being in force, the following tax benefits and deductions will be available to the Debenture holder(s) of the Company subject to the fulfillment of the requirements of the relevant provisions. The tax benefits are given as per the prevailing tax laws and may vary from time to time in accordance with the amendments or enactment thereto. As alternate views are also possible, the Debenture holder(s) are advised to consult their own tax advisers on the tax implications of the acquisition, ownership and sale of Debentures, and income arising thereon.

### **To Eligible Institutions**

- a) Mutual Funds registered under the Securities and Exchange Board of India Act or regulations made there under or such other mutual fund sets up by public sector bank or public financial institution or authorised by Reserve Bank of India and notified by the Central Government will, subject to the provisions of Chapter XII-E, be exempted from income tax on all their income, including from investment in Bonds/ Debentures under the provisions of Section 10(23D) of Income Tax Act.
- b) No Wealth Tax is payable in respect of investments in Debentures of the Company.

### **Notes:**

1. All the above benefits are as per the current tax law as amended by the Finance Act, 2009
  2. The stated benefits will be available only to the sole/ first named holder in case the Debentures are held by joint holders
- However, a debenture holder is advised to consider in his own case the tax implications in respect of subscription to the debentures after consulting tax advisor.

### **iii.Application process.**

#### **Eligible Investors : Refer Part B**

#### **Issue Details**

#### **Procedure for applications by Mutual Funds and Multiple Applications**

The applications forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of

- SEBI registration certificate
- Resolution authorizing investment and containing operating instructions
- Specimen Signature of authorized signatories

### **Submission of Documents**

Investors should submit the following documents, wherever applicable :

- Memorandum and Articles of Association/ Documents governing Constitution
- Government notification/ Certificate of incorporation
- SEBI Registration Certificate, if applicable
- Resolution authorizing investment along with operating instructions
- Power of Attorney (original & certified true copy)
- Form 15AA granting exemption from TDS on interest
- Order u/s197 of Income Tax Act, 1961
- Order u/s10 of Income Tax Act, 1961
- Specimen signatures of authorised persons.
- PAN

**Applications under Power of Attorney / Other Authority**

Original power of attorney or the relevant authority together with its certified true copy as the case may be along with the names and specimen signatures of all the authorised signatories and the tax exemption certificate / document, if any, must be lodged at the time of submission of the completed application form. Further modifications / additions in the power of attorney or authority should be notified to the Company at its registered office.

**Others**

**Future Borrowings**

The Company shall be entitled, from time to time, to make further issue of debentures and / or Debentures and other such instruments to the public / members of the Company / banks / financial institutions / bodies corporate /mutual funds and / or any other person(s) and /or to raise further loans, advances and/or avail of further financial and / or guarantee facilities from all or any of the above without obtaining the approval of the Debenture holders and/or the Trustee.

**Payment on Redemption**

Payment on redemption will be made by cheque(s)/ warrants(s)/RTGS in the name of the Debenture holder whose name appears on the List of Beneficial owners given by Depository to the Company as on the Record Date. On the Company dispatching the redemption warrants to such Beneficiary (ies) by registered post/ courier, the liability of the Company shall stand extinguished.

The Debentures shall be taken as discharged on payment of the redemption amount by the Company on maturity to the list of Beneficial Owners as provided by NSDL/ CDSL/ Depository Participant. Such payment will be a legal discharge of the liability of the Company towards the Debenture holders. On such payment being made, the Company will inform NSDL/ CDSL/ Depository Participant and accordingly the account of the Debenture holders with NSDL/ CDSL/ Depository Participant will be adjusted. The Company's liability to the Debenture holders towards all their rights including for payment or otherwise shall cease and stand extinguished from the due date of redemption in all events. Further the Company will not be liable to pay any interest or compensation from the date of redemption. On the Company dispatching the amount as specified above in respect of the Debentures, the liability of the Company shall stand extinguished.

**Details of Security to be created**

Nature of Charge – Exclusive

Type of asset – Movables (List of assets offered as Security are submitted to trustees)

Security cover – 1 time. It consists of only Standard assets

**Consolidation and Reissuance of ISIN**

In terms of SEBI Circular number CIR/IMD/DF-1/ 67 /2017 dated June 30, 2017, so long as the terms and conditions of the existing securities (under the respective issues) in the ISIN are not revised

i) otherwise than as may be required / permitted by regulations; or  
ii) which results in breach of or violation of the regulation, which specifically precludes such revision, the Issuer reserves the rights entitled to add additional securities (for such additional amounts as maybe issued by the company from time to time) to the existing ISIN from time to time. Such additional securities and their terms may be as permitted by regulations from time to time.

By signing the application form and making an application to subscribe to the securities to be issued by the issuer all subscribers of the securities in this ISIN and any of the subsequent holders who have acquired the said securities in the secondary market shall be deemed to have irrevocably given their consent to the issuer to add such additional securities (for such additional amounts as may be issued by the company from time to time) to the existing ISIN from time to time.

**Details of arrangements or any mechanism evolved by the Company for redressal of investor complaints**

The Board of Directors have appointed a Compliance Officer for the purpose of providing prompt and efficient investor service. The Compliance Officer also attends to investor grievances/complaints on a continuous basis under the supervision of the Company Secretary and Share Transfer and Investor Relations Committee. The Committee also reviews compliance under various regulations prescribed under the Companies Act, 2013 and other corporate laws, listing agreement and regulations/guidelines issued by SEBI.

**Servicing behaviour on existing debt securities, payment of due interest on due dates on term loans and debt securities.**

In respect of all the existing debt securities / term loans, the payment of interest / principal have been made on the respective due dates as per the original terms of the issue.

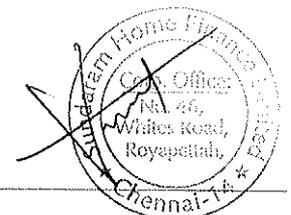
**Certified true copy of the resolution passed at the Board Meeting of Sundaram Home Finance Limited held on 31<sup>st</sup> January 2023 by Audio-Visual means****Issue of non-convertible debentures (NCDs) through private placement**

**"RESOLVED THAT** the Company do borrow up to Rs.1175 Crore by issue of secured redeemable non-convertible debentures through private placement on the following broad terms:

Tenure	Over 12 months up to 2 years	Over 2 years up to 3 years	Over 3 years up to 10 years	Total
Quantum	Up to Rs. 400 crore	Up to Rs.500 crore	Up to Rs. 400 crore	Overall not to exceed Rs.1175 crore
Coupon Rate	Not to exceed 9.00% p.a annualized.		Not to exceed 10.00% p.a annualized.	
	Coupon at fixed rate or at floating rate at an agreed markup / down to any prevailing benchmark so that the overall cost including the prevailing swap cost at the time of issue, not exceeding the cost indicated above.			
Security	Secured by hypothecation of Loan receivables of the Company upto 1.25 times.			
Redemption Type	Bullet repayment on maturity			
Face Value	Rs.1.00 lakh per debenture/bonds			
Interest Payable	Quarterly / Semi Annual / Annual / On Maturity			
Purpose	For Business disbursement / repayment of treasury Obligations.			
Trustees	IDBI Trusteeship Services Limited or any other reputable Trustee offering such services.			
Subscribers	Banks / Mutual Funds / Insurance Companies / Financial Institutions / Public Limited Companies/Foreign Institutional investors (FII),/ Trusts/ Provident Funds, Gratuity, Superannuation and Pension Funds/Non-QIBs/ Any other investor authorized to invest in these Debentures.			
Listing	Shall be listed on the National Stock Exchange wherever applicable			
Rating Agency	Any Rating Agency approved by SEBI.			
Mode of Placement	Private Placement			
Validity of the resolution	6 months from the Board meeting			

**Sundaram Home Finance Limited**

(Formerly known as Sundaram BNP Paribas Home Finance Limited)



Registered Office: 21, Patullos Road, Chennai - 600 002

Corporate Office: Sundaram Towers,46, Whites Road, Chennai - 600 014, India Ph: 91 -44 -2851 5267/69

PAN: AADCS4826J CIN: U65922TN1999PLC042759

Website: www.sundaramhome.in | Tollfree: 1800 419 7722 | Email: corporateaffairs@sundaramhome.in



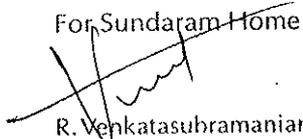
**FURTHER RESOLVED** that Mr. Lakshminarayanan Duraiswamy, Managing Director, Mr. S. Sridhar, Chief Financial Officer, Mr. R. Venkatasubramanian, Company Secretary and Ms. Lakshmi Priya, Deputy General Manager (Finance & Accounts), be and are hereby severally authorised to:

- (i) execute necessary documents for obtaining credit rating.
- (ii) execute necessary documents in connection with subscription of debentures and application to Depository (NSDL/CDSL)
- (iii) issue Letters of Allotment/Debenture Certificates in favour of debenture holders
- (iv) make application(s) for listing the Secured Redeemable Non-Convertible Debentures, in the Debt Segment in National Stock Exchange of India Limited, Mumbai and execute necessary agreements and documents in this regard.
- (v) file the disclosure requirements as per SEBI (Issue and Listing of Debt Securities) Regulations, 2008, with National Stock Exchange of India Limited

**FURTHER RESOLVED** that Mr. Lakshminarayanan Duraiswamy, Managing Director, Mr. S. Sridhar, Chief Financial Officer, Mr. R. Venkatasubramanian, Company Secretary and Ms. Lakshmi Priya, Deputy General Manager (Finance & Accounts), be and are hereby severally authorised to create security in favour of the Debenture Trustees, execute necessary documents, sign deeds in this regard, under the COMMON SEAL of the Company where necessary.

**FURTHER RESOLVED** that the authorisation to execute the necessary documents includes modification of documents/charges relating to outstanding non-convertible debentures.

**Certified True Copy**

For Sundaram Home Finance Limited  
  
R. Venkatasubramanian  
Company Secretary

**Sundaram Home Finance Limited**

(Formerly known as Sundaram BNP Paribas Home Finance Limited)

<b>Date of IM, Amount &amp; Term Sheet for this issue</b>	<b>31<sup>st</sup> January 2023 Rs 175 crores</b>

**PART B – ISSUE DETAILS - Summary Term Sheet**

Security Name	SERIES 332 NCD 03 February 2026
Issuer	Sundaram Home Finance Limited
Type of Instrument	Secured Redeemable Listed Non-Convertible Debentures.
Nature of Instrument (Secured/Unsecured)	Secured
Seniority	Senior
Eligible Investors	<ul style="list-style-type: none"> <li>• Scheduled Commercial Banks;</li> <li>• Financial Institutions;</li> <li>• Foreign Institutional Investors</li> <li>• Insurance Companies;</li> <li>• Primary/ State/ District/ Central Co-operative Banks (subject to permission from RBI);</li> <li>• Regional Rural Banks;</li> <li>• Mutual Funds;</li> <li>• Companies, Bodies Corporate authorized to invest in Debentures;</li> <li>• Provident Funds, Gratuity, Superannuation &amp; Pension Funds, subject to their Investment guidelines;</li> <li>• Trusts; or</li> </ul> Any other investor category eligible to invest subject to current applicable rules, act, laws etc.
Listing	Proposed to be listed on the “WDM” segment of the National Stock Exchange (NSE)
Rating	ICRA AAA
Issue Size	Rs 175 Crs
Option to retain oversubscription ( Amount )	Nil
Objects of the Issue / Purpose for which there is requirement of funds	The Proceeds of the Debentures shall be utilized by the company for Business purposes.
Details of utilization of the proceeds	The Proceeds of the Debentures shall be utilized by the company for Business purposes.
Mode of Issue	Private Placement
Term	1096 days from the deemed date of allotment

Redemption Date	3 <sup>rd</sup> February 2026				
Redemption Amount	At par				
Redemption Premium / Discount	Nil				
Total No of Debentures	17500 units				
Coupon Type	Fixed				
Coupon Payment frequency	Annually				
Coupon Payment – Dates –	Cash Flows	Due Date	Actual Date of payment	No of Days	Amount(in Rs)
	First coupon	03-02-2024	05-02-2024	365	139475000
	Second Coupon	03-02-2025	03-02-2025	366	139475000
	Third Coupon	03-02-2026	03-02-2026	365	139475000
	Principal	03-02-2026	03-02-2026	365	1750000000
Coupon Type	Fixed				
Coupon Rate	7.97% p.a				
Day Count basis	Actual / Actual				
Interest on Application Money	Not Applicable				
Default Interest Rate	2% p.a. over the coupon rate				
Redemption Premium/Discount	NA				
Issue Price	Rs.1,00,000/- per debenture				
Inflow Amount	Rs.175,00,00,000/- (Rupees One Hundred and seventy five Crores only)				
Discount at which security is issued and the effective yield at such discount	Nil				
Put / Call option	Nil				
Face Value	Rs.1,00,000/- (Rupees One lakh) per Debenture				
Minimum Application and in multiples of thereafter	10 Debenture and in multiples of 1 thereafter				
Issue Opening Date	02-Feb-2023				
Issue Closing Date	02-Feb-2023				
Pay- In Date	03-Feb-2023				
Deemed date of Allotment	03-Feb-2023				

Mode of Instrument (Issuance, Trading & Settlement)	Demat only
Bid Book Type	EBP
Allocation Method	Single Price/Coupon/Spread
Settlement Mode of the Instrument	RTGS/NEFT
Depository	NSDL/CDSL
Business Day Convention	Should any of dates defined above or elsewhere in the Disclosure Document, excepting the Date of Allotment, fall on Saturday, Sunday or a public holiday, the interest for the period would be paid on the immediate succeeding working day and interest will be paid only till the scheduled cash flow dates.  However, the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security. If the maturity date falls on a Holiday, payment would be made on the immediately preceding working day with interest up to the day preceding the actual date of payment.
Record Date	15 Calendar days prior to each coupon payment/ Redemption date
Security	First exclusive charge on the specific Loan receivables hypothecated in favour of Debenture Trustee with security cover of 1 time and the security cover consists of Non stage 3 assets. The security would be created before the listing of debentures.
Trustees to the Issue	IDBI Trusteeship services Limited
Registrars	Cameo Corporate Services Ltd, Chennai
Transactions Documents	Trustee Agreement would be executed between the Company and the trustee before the deemed date of allotment.
Conditions precedent to Disbursement	NA
Conditions subsequent to Disbursement	As provided in Trustee Agreement to be executed between the Company and the trustee
Events of default (including manner of voting /conditions of joining Inter Creditor Agreement)	As mentioned in the clause “Additional Covenants /Events of Default” in the Disclosure Document and as mentioned in the Debenture Trust Deed to be executed. Subject to the approval of the debenture holders and the

	conditions as may be specified by SEBI from time to time, the debenture trustee, on behalf of the debenture holders, may enter into inter-creditor agreements provided under the framework specified by the Reserve Bank of India.
Provisions related to Cross Default Clause	NA
Role and responsibilities of Debenture Trustee	As provided in Trustee Agreement to be executed between the Company and the trustee
Governing Law and Jurisdiction	Chennai
Collecting Bankers	HDFC Bank, ITC Centre, Anna Salai Branch, Chennai A/c. Number: 00040110000731 IFSC CODE: HDFC0000004
All covenants of the issue (including side letters, accelerated payment clause, etc)	As per debenture trust deed . There are no side letters or accelerated payment clause in this issue.
Conditions for Breach of covenants (As specified in Debenture Trust deed)	Shall be mentioned in the Trust Deed which will be Executed.

While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ information Memorandum , in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

**Process of Due Diligence carried out by Trustees**

Debenture Trustee shall be required to carry out the independent due diligence of the security proposed to be created for securing the debentures in its favour by itself or through its advisers or experts. Accordingly, Trustee shall obtain the Asset Cover Certificate / ROC Search Report from the respective professional / consultant. Trustees have already empaneled certain professionals / consultants / experts for carrying out the due diligence in accordance with the SEBI Circular.

**Undertaking from the Director**

a) the issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act and the rules and regulations made thereunder;

b) the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government

c) the monies received under the offer shall be used only for the purposes and objects indicated in the Offer document;

d) whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

### **Declaration**

It is hereby declared that this Placement memorandum contains full disclosures in accordance with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and as amended from time to time by SEBI.

**For Sundaram Home Finance Ltd**

**Lakshmi Priya**  
**DGM- Finance & Accounts**

### **Risk Factors pertaining to the issue**

#### **General Risk:**

“Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section [risk factors pertaining to the issue] of this placement memorandum. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor’s decision to purchase such securities.”

#### **1. Changes in general interest rates in tshe economy may affect the price of our NCDs**

All securities where a fixed rate of interest is offered, such as our NCDs, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the price of our Debentures.

**2. Any downgrading in credit rating of our Debentures may affect the value of Debentures and thus our ability to raise further debts.**

ICRA Limited has assigned “ICRA AAA” rating to this Issue. The Issuer cannot guarantee that these ratings will not be downgraded. Such a downgrade in the above credit ratings may lower the value of the NCDs and may also affect the Issuer’s ability to raise further debt.

**3. There may be no active market for the NCDs on the platform of the Stock Exchanges. As a result, the liquidity and market prices of the NCDs may fail to develop and may accordingly be adversely affected.**

There can be no assurance that an active market for the NCDs will develop. If an active market for the NCDs fails to develop or be sustained, the liquidity and market prices of the NCDs may be adversely affected. The market price of the NCDs would depend on various factors, inter alia, including (i) the interest rate on similar securities available in the market and the general interest rate scenario in the country, (ii) the market price of our Equity Shares, (iii) the market for listed debt securities, (iv) general economic conditions, and, (v) our financial performance, growth prospects and results of operations. The aforementioned factors may adversely affect the liquidity and market price of the NCDs, which may trade at a discount to the price at which you purchase the NCDs and/or be relatively illiquid.

**4. We are not required to maintain any Debenture Redemption Reserve (“DRR”) for the Debentures issued under this Offer Letter.**

No Debenture Redemption Reserve is being created for the issue of NCDs in pursuance of this Offer Letter since creation of Debenture Redemption Reserve is not required for the issue of Debentures as they are privately placed.

Rule 18(7) of the Companies (Share Capital and Debentures) Rules, 2014, states that NBFCs need not create a Debenture Redemption Reserve as specified under Section 71 of the Act, in respect of privately placed debentures.

**5. Risks in relation to the security created in relation to the debt securities, if any.**

As per the SEBI Circular dated 3rd November, 2020, the issuer will create charge as specified in the Placement Memorandum, in favour of the debenture trustee.

**6. Refusal of listing of any security of the issuer during last three years by any of the stock exchanges in India or abroad.**

As of date, the issuer has not been refused listing of any of its securities during the last 3 (three) years by any of the stock exchanges in India and therefore, this would not be applicable.

**7. Limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges.**

As of date, the Issuer is not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

**8. In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable.**

As of date, the Issuer has not defaulted in compliance with any material covenants as given above and therefore, this would not be applicable.

**9. If secured, any risks in relation to maintenance of security cover or full recovery of the security in case of enforcement.**

The issuer will create appropriate security in favour of the Debenture Trustee for the secured NCD holders on the assets adequate to ensure 100% asset cover for the Secured NCDs, the realisable value of the assets charged as security, when liquidated, may be lower than the outstanding principal and/or interest accrued thereon in connection with the Secured NCDs. A failure or delay to recover the expected value from a sale or disposition of the assets charged as security in connection with the Secured NCDs could expose you to a potential loss.

**Recovery expense fund**

The issuer shall create a recovery expense fund in the manner as may be specified by SEBI from time to time and inform the Debenture Trustee about the same.

**Authority for the Issue**

This private placement of Debentures is being made pursuant to the resolutions of the Board of Directors of Sundaram Home Finance Limited passed at its meeting held on 04<sup>th</sup> February 2022. The private placement of Debentures is within the overall borrowing limits of the Company as set out in the resolution passed by the shareholders under Section 180(1)(c) of the Companies Act, 2013 ('the Act'), at the Annual General Meeting of the Members held on 17th July 2017.

**Statutory investments towards debenture redemption**

The Ministry of Corporate Affairs, through a notification dated 16th August 2019 has issued Companies (Share Capital and Debentures) Amendment rules, 2019. As per the amended rules, NBFCs, HFCs, Listed & Unlisted Companies issuing debentures, shall on or before 30th day of April each year, invest or deposit a sum not less than fifteen percent of the amount of its debentures maturing during the year ending 31st day of March of the next year in one or more methods of investments or deposits as mentioned below:

- a. Deposits with any scheduled bank free from any Charge or lien;
- b. In unencumbered securities of Central Government or any State Government
- c. In unencumbered securities mentioned in sub –clause (a) to (d) and (ee) of section 20 of the Indian Trusts Act, 1882: viz.
  - (a) Government securities.
  - (b) Securities, the principal whereof and interest whereon is fully and un conditionally guaranteed by the Central Government or any State Government.
  - (c) Units of Debt Mutual funds regulated by SEBI
  - (d) Listed (or proposed to be listed on exchanges in case of fresh issue) debt securities issued by any body corporate, including a bank and public financial institution.
  - (e) Basel III Tier I Bonds issued by any Scheduled Commercial Bank under the guidelines of RBI, which are either listed /proposed to be listed.
- d. In unencumbered bonds issued by any other company which is notified under sub-clause f of section 20 of the Indian trusts Act, 1882:

Provided that the amount invested or deposited as above shall not be used for any purpose other than for debentures maturing during the year referred above and the amount invested or deposited

at any point of time shall not fall below the 15% of the current year maturities.

**Undertaking by the Issuer**

The Issuer Company undertakes that;

- a) the complaints received in respect of the Issue shall be attended to by the issuer company expeditiously and satisfactorily;
- b) it shall take all steps for commencement of listing at the concerned stock exchange where securities are to be listed and taken within 4 days from the date of closure.
- c) the funds required for dispatch of refund orders by registered post shall be made available to the Registrar to the Issue by the Issuer Company;
- d) necessary co-operation to the credit rating agency shall be extended in providing true and adequate information till the debt obligations in respect of the instrument are outstanding.
- e) the assets on which charge is created are free from any encumbrances and in cases where the assets are already charged to secure a debt, the permission or consent to create a second or pari-passu charge on the assets of the issuer has been obtained from the earlier creditor.

**b) Additional Covenants:**

- (i) Security Creation (where applicable): In case of delay in execution of Trust Deed and Charge documents, the Company will refund the subscription with agreed rate of interest or will pay penal interest of at least 2% p.a. over the coupon rate till these conditions are complied with at the option of the investor.
- (ii) Default in Payment: In case of default in payment of Interest and/or principal redemption on the due dates, additional interest of at least @ 2% p.a. over the coupon rate will be payable by the Company for the defaulting period
- (iii) Delay in Listing: In case of delay in listing of the debt securities beyond 3 days from the date of closing of issue, the Company shall pay penal interest of at least @ 1% p.a. over the coupon rate from the deemed date of allotment till the listing of such debt securities to the investor.
- (iv) Delay in allotment of securities :- As of date there is no delay in allotment of securities.

**Terms & conditions and fees charged by Trustees**

The company agrees and confirms all the terms and conditions said in the Debenture Trustee agreement dated 25<sup>th</sup> January 2023 . The fees charged by the Debenture Trustees for this issue is Rs. 1,50,000/- as One time acceptance fees plus applicable taxes and Rs. 1,80,000 per annum as service charges plus applicable taxes.



28 October 2022

To,  
The Secretary  
National Stock Exchange of India Ltd.,  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (East)  
Mumbai 400 051

Dear Sir/Madam,

**Sub: Intimation under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the captioned subject, we wish to inform you that the Board of Directors of Sundaram Home Finance Limited, at their Meeting held on 28<sup>th</sup> October 2022, with the recommendations of the Audit Committee has approved the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September 2022. Accordingly, please find enclosed herewith the following:

- Unaudited Financial Results under Regulation 52.
- Limited Review Report of the Statutory Auditors with an unmodified opinion.
- Statement containing details required under Regulation 52 (4) of LODR
- A 'NIL' Statement of deviation or variation under Regulation 52(7) of LODR
- Asset Cover Certificate under Regulation 54(2) of LODR
- Disclosure of Related party transactions under Regulation 23(9) of LODR

The meeting commenced at 3.30 PM and concluded at 6.30 PM

Kindly acknowledge receipt.

Thanking You,

**for SUNDARAM HOME FINANCE LIMITED**

RAVICHANDR A  
VENKATASUB  
RAMANIAN

Digitally signed by  
RAVICHANDRA  
VENKATASUBRAMAN  
IAN  
Date: 2022.10.28  
18:38:36 +05'30'

**R VENKATASUBRAMANIAN  
COMPANY SECRETARY & COMPLIANCE OFFICER**

**Sundaram Home Finance Limited**

(Formerly known as Sundaram BNP Paribas Home Finance Limited)

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Registered Office: 21, Patullos Road, Chennai - 600 002  
Corporate Office: Sundaram Towers, 46, Whites Road, Chennai - 600 014, India Ph: 91 -44 -2851 5267/69  
PAN: AADCS4826J CIN: U65922TN1999PLC042759  
Website: [www.sundaramhome.in](http://www.sundaramhome.in) | Tollfree: 1800 419 7722 | Email: [corporateaffairs@sundaramhome.in](mailto:corporateaffairs@sundaramhome.in)



**Sundaram Home Finance Limited**

Statement of Financial Results for the period ended 30th September, 2022

₹ in lakhs

Particulars	Quarter Ended			Half year ended		Year ended
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Revenue from operations</b>						
Interest Income	25926.01	23541.57	22971.86	49467.58	45962.42	91872.30
Fees and commission Income	92.14	94.66	206.66	186.80	258.32	466.05
Net Gain on fair value changes	759.53	602.94	416.68	1362.47	902.09	1975.53
Other Operating Income	616.45	1129.41	401.47	1745.86	599.44	1345.29
<b>Total Revenue from operations</b>	<b>27394.13</b>	<b>25368.58</b>	<b>23996.67</b>	<b>52762.71</b>	<b>47722.27</b>	<b>95659.17</b>
<b>Other Income</b>						
Profit on sale of Property Plant & Equipment	0.10	1.75	3.22	1.85	7.99	11.23
Miscellaneous Income	1.67	9.22	1.79	10.89	3.20	28.31
<b>Total Other Income</b>	<b>1.77</b>	<b>10.97</b>	<b>5.01</b>	<b>12.74</b>	<b>11.19</b>	<b>39.54</b>
<b>Total Income</b>	<b>27395.90</b>	<b>25379.55</b>	<b>24001.68</b>	<b>52775.45</b>	<b>47733.46</b>	<b>95698.71</b>
<b>Expenses</b>						
Finance Costs	14992.62	13574.37	13236.93	28566.99	26546.25	53242.96
Impairment on financial instruments	1544.66	1966.93	2500.00	3511.59	5000.00	8093.92
Employee Benefits Expenses	2490.81	2187.49	1807.70	4678.30	3467.27	7270.91
Depreciation and amortization	293.66	256.96	280.03	550.62	556.69	1155.79
Administrative and other expenses	1496.37	1251.15	1015.10	2747.52	1793.80	4663.39
<b>Total Expenses</b>	<b>20818.12</b>	<b>19236.90</b>	<b>18839.76</b>	<b>40055.02</b>	<b>37364.01</b>	<b>74426.97</b>
<b>Profit or (Loss) before exceptional items and tax</b>	<b>6577.78</b>	<b>6142.65</b>	<b>5161.92</b>	<b>12720.43</b>	<b>10369.45</b>	<b>21271.74</b>
Exceptional item	-	-	-	-	-	-
<b>Profit before tax</b>	<b>6577.78</b>	<b>6142.65</b>	<b>5161.92</b>	<b>12720.43</b>	<b>10369.45</b>	<b>21271.74</b>
Tax Expense:						
Current Tax	1654.35	1770.35	438.42	3424.70	2023.84	5409.40
Deferred Tax	(106.96)	(353.70)	754.22	(460.66)	372.71	(907.31)
<b>Total Tax Expense</b>	<b>1547.39</b>	<b>1416.65</b>	<b>1192.64</b>	<b>2964.04</b>	<b>2396.55</b>	<b>4502.09</b>
<b>Profit after tax</b>	<b>5030.39</b>	<b>4726.00</b>	<b>3969.28</b>	<b>9756.39</b>	<b>7972.90</b>	<b>16769.65</b>
<b>Other Comprehensive Income</b>						
(A) (i) Items that will not be reclassified to profit or loss						
Remeasurement of the defined benefit plans	(25.24)	(25.23)	(13.60)	(50.47)	(27.20)	(100.93)
(ii) Income tax relating to items that will not be reclassified to profit or loss	6.35	6.35	3.42	12.70	6.84	25.40
<b>Subtotal (A)</b>	<b>(18.89)</b>	<b>(18.88)</b>	<b>(10.18)</b>	<b>(37.77)</b>	<b>(20.36)</b>	<b>(75.53)</b>
(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	-	-	-	-	-	-
<b>Subtotal (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Comprehensive Income (A + B)</b>	<b>(18.89)</b>	<b>(18.88)</b>	<b>(10.18)</b>	<b>(37.77)</b>	<b>(20.36)</b>	<b>(75.53)</b>
<b>Total Comprehensive Income for the period comprising Profit and other comprehensive income for the period</b>	<b>5011.50</b>	<b>4707.12</b>	<b>3959.10</b>	<b>9718.62</b>	<b>7952.54</b>	<b>16694.12</b>
Paid-up Equity Share Capital (Face Value of ₹ 10)	-	-	-	-	-	10125.44
Reserves excluding Revaluation Reserve	-	-	-	-	-	155372.19
Earnings per equity share on Face Value of ₹ 10 per share	Not Annualised	Annualised				
Basic & Diluted (₹)	4.97	4.67	3.92	9.64	7.87	16.56

**Sundaram Home Finance Limited**

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PAN: AADCS4826J CIN: U65922TN1999PLC042739

Website: www.sundaramhome.in | Toll Free Number : 1800 419 7722 | E-mail: corporateaffairs@sundaramhome.in





**Sundaram Home Finance Limited**  
Statement of Assets and Liabilities

₹ in lakhs

Particulars	30th September	30th September	31st March 2022
	2022	2021	
	Unaudited	Unaudited	Audited
<b>ASSETS</b>			
<b>Financial Assets</b>			
Cash and cash equivalents	1016.17	955.21	863.02
Bank Balances other than Cash and cash equivalents	2160.68	4558.71	3961.77
Receivables			
- Trade Receivables	9.63	51.38	18.09
Loans	987231.91	875568.87	918376.18
Investments	72434.80	60178.91	87628.05
Other Financial assets	417.87	14887.85	404.41
<b>Non-financial Assets</b>			
Current tax assets (Net)	3514.92	4169.57	3842.57
Deferred tax Assets (Net)	5860.90	4120.21	5400.24
Property, Plant and Equipment	2847.02	2547.78	2547.54
Right Of Use Assets	785.08	674.76	567.48
Other Intangible assets	221.33	290.65	261.19
Other Non-Financial assets	1647.18	1313.07	1042.62
<b>Total Assets</b>	<b>1078147.49</b>	<b>969316.97</b>	<b>1024913.16</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
Payables			
(I) Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1469.83	1126.36	1418.53
(II) Other Payables			
(i) Total outstanding dues of micro enterprises and small enterprises			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
Debt Securities	314257.92	285649.89	321230.62
Borrowings (Other than Debt Securities)	377480.68	306051.19	317984.63
Deposits	199511.52	199597.06	200042.21
Subordinated Liabilities	11095.95	13641.05	13286.70
Lease Liabilities	838.55	721.38	615.66
Other financial liabilities	2860.54	2918.84	2571.72
<b>Non-Financial Liabilities</b>			
Current tax liabilities (Net)			
Provisions	878.78	632.24	769.50
Other non-financial liabilities	1102.63	715.38	1495.96
<b>EQUITY</b>			
Equity Share capital	10125.44	10125.44	10125.44
Other Equity	158525.65	148138.14	155372.19
<b>Total Liabilities and Equity</b>	<b>1078147.49</b>	<b>969316.97</b>	<b>1024913.16</b>

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**SUNDARAM HOME**

Sundaram Home Finance Limited

**Cash Flow Statement for the period ended 30-09-2022**

Particulars	April 2022 - September 2022 ₹ in lakhs	April 2021 - September 2021 ₹ in lakhs
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Profit after tax after Exceptional item</b>	<b>9756.39</b>	<b>7972.90</b>
Provision for Taxation (Including Deferred Tax)	2964.04	2396.56
Add : Finance Cost	28566.99	26546.25
Depreciation	550.62	556.69
Impairment on Financial Instruments	3511.59	5000.00
Share Based Payments to employees	16.35	9.64
Profit on sale of Property Plant & Equipment (Net)	(0.98)	(7.63)
(Profit)/ Loss on sale of Investments	(1362.47)	(902.09)
Interest Income from Investments	(1761.61)	(1160.35)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>42240.92</b>	<b>40411.97</b>
(Increase)Decrease in Trade Receivables	8.46	32.35
(Increase) Decrease in Loans	(72384.58)	(5363.11)
(Increase) Decrease in Bank Balances other than Cash and cash equivalents	1799.04	255.00
(Increase) Decrease in Other Financial Assets	(13.74)	(5428.94)
(Increase) Decrease in Other Non Financial Assets	(604.56)	(569.60)
Increase (Decrease) in Trade Payables	51.30	336.56
Increase (Decrease) in Other Financial Liabilities	288.81	(771.14)
Increase (Decrease) in Other Non Financial Liabilities	(393.33)	88.76
Increase (Decrease) in Provisions	70.31	14.53
<b>Cash Generated From Operations</b>	<b>(28937.36)</b>	<b>29006.38</b>
Finance Cost	(30741.27)	(21778.71)
Direct Taxes Paid	(3084.35)	(2210.70)
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(62762.98)</b>	<b>5016.97</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of PPE & Other Intangible assets	(503.56)	(183.49)
Sale of PPE & Other intangible assets	6.13	24.17
(Purchase)/Sale of Investments	16724.63	19010.27
Interest Received	1600.67	1165.16
<b>NET CASH FROM INVESTING ACTIVITIES (B)</b>	<b>17,827.86</b>	<b>20016.11</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase (Decrease) in Debt Securities	(7989.29)	27634.79
Increase (Decrease) in Borrowings other than debt securities	59431.19	(61837.08)
Increase (Decrease) in Public Deposits	563.68	13930.84
Repayment of lease liabilities	(335.77)	(326.64)
Dividend paid	(6581.54)	(5568.98)
<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>	<b>45088.27</b>	<b>(26167.07)</b>
<b>Effect of Foreign Exchange rates on Cash and Cash Equivalents, net (D)</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)+(D)</b>	<b>153.15</b>	<b>(1133.99)</b>
Cash and cash equivalents at the Beginning of the Year	<b>863.02</b>	<b>2089.21</b>
Cash and cash equivalents at the End of the Year	<b>1016.17</b>	<b>955.22</b>
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		
Current Account with Banks	<b>92.59</b>	<b>60.72</b>
Cheques Drafts on Hand	<b>850.70</b>	<b>764.36</b>
Cash, Stamps and Stamp Papers on Hand	<b>72.88</b>	<b>130.14</b>
<b>Cash &amp; Cash equivalents</b>	<b>1016.17</b>	<b>955.22</b>

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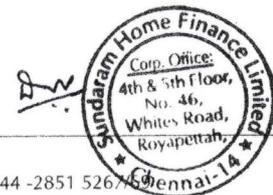




**Notes to Financial Results:**

1. The Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September 2022 have been drawn up in accordance with the provisions of Section 129 read with Schedule III of the Companies Act, 2013 and in accordance with the Indian Accounting Standards (Ind AS) as specified under sec 133 of the Companies Act, 2013.
2. The Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 28th October 2022.
3. The Company's main business is to provide loans against/for purchase, construction, repairs & renovations of Housing/Commercial Properties etc. There is no separate reportable segment, as per the Operating Segments (Ind AS-108), - Segment Reporting specified under Section 133 of the Companies Act 2013.
4. The Company is a 'Large Corporate' as per criteria under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144. Necessary disclosure has been made to the stock exchanges in this regard.
5. As on September 30, 2022, the Company's Redeemable Secured Non-Convertible Debentures are secured by mortgage of immovable property and negative lien to the extent of ₹ 967 Cr (Face Value) and specific charge by hypothecation of Loan receivables of the Company to the extent of ₹ 1165 Cr (Face Value) with 100% asset cover maintained, as per the terms of issues.
6. RBI vide its clarification dated February 15, 2022 has given time till September 30, 2022 for implementation of certain provisions relating to "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances " stipulated in their circular dated November 12, 2021. Effective 1<sup>st</sup> October 2022 the same has been implemented. The Company continues to prepare the financial results in accordance with the applicable Ind-AS guidelines and maintain adequate Expected Credit Loss (ECL) provisions as per Ind-AS 109.
7. Disclosure pursuant to RBI notification dated September 24, 2021, on "Transfer of Loan Exposures"
  - a) The Company has not transferred or acquired, any loans not in default during the half year ended September 30, 2022.
  - b) The Company has not transferred or acquired, any stressed loans during the half year ended September 30, 2022.

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8. Information as required by Reserve Bank of India's Circular on Resolution Framework for COVID-19 related stress dated 6 August 2020 is given below.

**Format B**

(₹ In lakhs)

Type of borrower	Exposure to account classified as Standard consequent to implementation of resolution plan - Position as at the end of Previous half-year i.e., March 31, 2022. (A)	Of (A), Aggregate debt that slipped in to NPA during the half-year year ended September 30, 2022	Of (A), Amount written off during the half-year	Of (A), Amount paid by the borrower during the half-year	Exposure to account classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year i.e., September 30, 2022.
Personal Loans	27915.23	2329.90	24.07	1474.33	24086.93
Corporate Persons*	-	-	-	-	-
- Of which, MSMEs	-	-	-	-	-
Others	14661.17	619.31	13.21	603.48	13425.17
<b>Total</b>	<b>42576.40</b>	<b>2949.21</b>	<b>37.28</b>	<b>2077.81</b>	<b>37512.10</b>

\* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

- 9 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 is attached as Annexure.
- 10 The financial results for the Quarter and Half Year ended 30th September 2022 have been subjected to Limited review by the Statutory Auditors of the Company.
- 11 Figures for the previous period are regrouped/reclassified to conform to the current period's classification.

Chennai  
28<sup>th</sup> October 2022



By the Order of the Board



Lakshminarayanan Duraiswamy  
Managing Director



**Sundaram Home Finance Limited**

**Annexure**

Disclosure as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 for the half year ended 30th September 2022.

Debt Equity	5.37
Outstanding redeemable preference shares (quantity and value)	Nil
Net Worth as on 30th September 2022 (Rs.in lakhs)	168651.09
Total debts to Total assets	83.9%
Net Profit after Tax for the half year ended 30th September 22 (Rs.in lakhs)	9756.39
Earnings per share (Basic and Diluted) (Annualised)	19.27
Bad debts to Receivable ratio for the half year ended 30th September 22	0.3%
Operating margin (for the quarter ended)	45.3%
Net Profit margin (for the quarter ended)	18.4%
Debt service coverage ratio	Not applicable
Interest service coverage ratio	Not applicable
Capital redemption reserve/debenture redemption reserve	Not applicable
Current ratio	Not applicable
Long Term Debt to Working Capital ratio	Not applicable
Current Liability ratio	Not applicable
Debtors Turnover ratio	Not applicable
Inventory turnover ratio	Not applicable
<b>Sector specific ratios</b>	
Gross Stage III Assets	2.78%
Net Stage III Assets	1.57%
Stage III - Provision Coverage	44.3%
Capital Adequacy Ratio	24.4%

**Formulas for computation of Ratios are as follows:**

- 1) Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities + Deposits (including unrenewed deposits) / Networth
- 2) Bad debts to Receivable ratio = Bad debts written off during the period / Average receivable.
- 3) Total Debt to Assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities + Deposits (including unrenewed deposits) / Total Assets
- 4) Operating Margin = (Revenue from Operations - Finance Cost)/Revenue from Operations
- 5) Net Profit Margin = Net Profit / Revenue from operations

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 Website: www.sundaramhome.in | Toll Free Number : 1800 419 7722 | E-mail: corporateaffairs@sundaramhome.in



**SUNDARAM HOME**

**SUNDARAM HOME FINANCE LIMITED**

CIN : U65922TN1999PLC042759

Registered Office: 21, Patullos Road, Chennai - 600 002. Tel: 2852 1181

Corporate Office: "Sundaram Towers", 46, Whites Road, Chennai - 600 014.

Tel : 2851 5267 Fax : 044-2858 2235

Website : [www.sundaramhome.in](http://www.sundaramhome.in)

Email: [corporateaffairs@sundaramhome.in](mailto:corporateaffairs@sundaramhome.in)

**Unaudited Financial Results for the Quarter ended 30<sup>th</sup> September 2022**

₹ in lakhs

Particulars	Quarter ended 30/09/2022	Quarter ended 30/09/2021	Year ended 31/03/2022
	Unaudited	Unaudited	Audited
Total Income from Operations	27395.90	24001.68	95698.71
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	6577.78	5161.92	21271.74
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	6577.78	5161.92	21271.74
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	5030.39	3969.28	16769.65
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	5011.50	3959.10	16694.12
Paid up Equity Share Capital	10125.44	10125.44	10125.44
Reserves (excluding Revaluation Reserve)	138051.09	127663.58	134897.63
Securities Premium Account	20474.56	20474.56	20474.56
Net worth	168651.09	158263.58	165497.63
Paid up Debt Capital / Outstanding Debt	281094.40	274548.40	255224.73
Outstanding Redeemable Preference Shares	--	--	--
Debt Equity Ratio	5.37	5.10	5.17
Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) - Not Annualised			
1. Basic: (₹)	4.97	3.92	16.56
2. Diluted: (₹)	4.97	3.92	16.56
Capital Redemption Reserve	NA	NA	NA
Debenture Redemption Reserve	NA	NA	NA
Debt Service Coverage Ratio	NA	NA	NA
Interest Service Coverage Ratio	NA	NA	NA



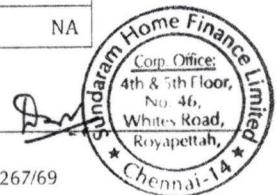
**Sundaram Home Finance Limited**

Registered Office: 21, Patullos Road, Chennai - 600 002

Corporate Office: Sundaram Towers, 46, Whites Road, Chennai - 600 014, India Ph: 91 -44 -2851 5267/69

PAN: AADCS4826J CIN: U65922TN1999PLC042759

Website: [www.sundaramhome.in](http://www.sundaramhome.in) | Toll Free Number : 1800 419 7722 | E-mail: [corporateaffairs@sundaramhome.in](mailto:corporateaffairs@sundaramhome.in)





**Notes:**

1. The above is an extract of the detailed format of the Quarterly Financial Results filed with the Stock Exchanges under Regulation 52 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the National Stock Exchange website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.sundaramhome.in](http://www.sundaramhome.in)).
2. The Financial Statements for the Quarter ended 30<sup>th</sup> September 2022 have been drawn up in accordance with the provisions of Section 129 read with Schedule III of the Companies Act, 2013 and prepared in accordance with the Indian Accounting Standards (Ind AS) as specified under sec 133 of the Companies Act, 2013.
3. Figures for the previous period are regrouped/reclassified to conform to the current period's classification.
4. The financial results for the Quarter ended 30<sup>th</sup> September 2022 have been subjected to Limited review by the Statutory Auditors of the Company. The same were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 28<sup>th</sup> October 2022.

Chennai  
28<sup>th</sup> October 2022



**By Order of the Board**

**Lakshminarayanan Duraiswamy**  
Managing Director



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**Sundaram Home Finance Limited**

Registered Office: 21, Patullos Road, Chennai - 600 002  
Corporate Office: Sundaram Towers, 46, Whites Road, Chennai - 600 014, India Ph: 91 -44 -2851 5267/69  
PAN: AADCS4826J CIN: U65922TN1999PLC042759  
Website: [www.sundaramhome.in](http://www.sundaramhome.in) | Toll Free Number : 1800 419 7722 | E-mail: [corporateaffairs@sundaramhome.in](mailto:corporateaffairs@sundaramhome.in)

**Limited Review Report on quarterly and year to date Unaudited Financial Results pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Sundaram Home Finance Limited

**LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of unaudited Quarterly Ind AS Financial Results of M/s Sundaram Home Finance Limited (“the Company”) for the quarter ended 30.09.2022 being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time (“the Listing Regulations”).

This statement which is the responsibility of the Company’s Management and has been approved by the Board of Directors in its meeting held on 28.10.2022 and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (“Ind As 34 “Interim Financial Reporting” prescribed under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 of material misstatements. A review is limited primarily to inquiries of Company’s personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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Park Circle, Second Floor,  
No. 20, Moores Road,  
Thousand Lights, Chennai - 600 006.

GSTIN - 33AABFS5023Q1Z2

Based on the review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act 2013 as amended from time to time read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Suri and Co  
Chartered Accountants  
FRN :004283S**

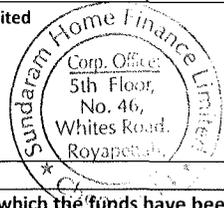
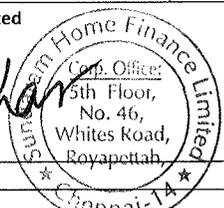


**M. Sivaram  
Partner  
M No: 211916**

**Place: Chennai  
Date: 28.10.2022  
UDIN: 22211916BBCBR55567**

**A. STATEMENT OF UTILIZATION OF ISSUE PROCEEDS**

Name of Issuer	ISIN	Mode of fund raising(Public Issue / Private placement)	Type of Instrument	Date of Raising Funds	Amount raised in Cr	Funds Utilized in Cr	Any Deviation( Yes /No)	if 8 is yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Sundaram Home Finance Limited	INE667F07IE9	Private Placement	NCD	22-Jul-22	200	200	No	NA	NA
Sundaram Home Finance Limited	INE667F07IF6	Private Placement	NCD	02-Sep-22	250	250	No	NA	NA
Sundaram Home Finance Limited	INE667F08194	Private Placement	NCD	07-Sep-22	100	100	No	NA	NA

Statement of Deviation/Variation in utilisation of funds raised						
Name of Listed Entity		Sundaram Home Finance Limited				
Mode of Fund Raising		Private Placement				
Type of Instrument		Non Convertible Debentures				
Date Of Raising Funds(Financial Year)		2022-2023				
Amount Raised		Rs.550 Crore				
Report filed for the quarter ended		30/09/2022				
Is there a Deviation/Variation in use of funds raised		<b>No</b>				
Whether any approval is required to vary the objects of the issue stated in the prospectus/Offer Document		<b>Not Applicable</b>				
If yes, details of the approval so required?						
Date of Approval						
Explanation for the Deviation/Variation						
Comments of the Auditors, if any						
Comments of the Audit Committee after Review						
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object,if any	Original Allocation	Modified Allocation,if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to	Remarks if any
For Sundaram Home Finance Limited		For Sundaram Home Finance Limited				
 Company Secretary		 Chief Financial Officer				
						
Deviation or variation could mean:						
a) Deviation in the objects or purposes for which the funds have been raised or						
b) Deviation in the amount of funds actually utilized as against what was originally disclosed						
c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						

**Independent Auditor's Certificate on Particulars of Non – Convertible  
debentures('NCD') as at September 30,2022**

**SUNDARAM HOME FINANCE LIMITED / Quarter ended September 30, 2022**

October 28,2022

To  
IDBI Trusteeship Services Limited  
Asian Building, Ground floor,  
No 17,R.Kamani Marg, Ballard Estate,  
Mumbai – 400 001

This Certificate is issued in accordance with the terms and communications vide email dated October 18,2022.

The accompanying statement in “Annexure A” (“the statement”) contains details of Non-convertible debentures outstanding as on 30<sup>th</sup> September 2022 amounting to Rs.2,73,700 Lakhs (Face Value) issued by Sundaram Home Finance Limited (“the company”),having its registered office at Sundaram towers, Whites Road , Express Estate, Royapettah, Chennai, Tamil Nadu – 600014 including the details of asset cover as furnished in ‘Annexure B’ (Statement of Security Coverage Ratio), maintained by the company in respect of those debentures ,as required by IDBI Trusteeship Services Limited, Asian Building , Ground Floor, No.17, R. Kamani Marg , Ballard Estate, Mumbai – 400 001.

**Management's Responsibility**

1. The preparation of the accompanying statement is the responsibility of the management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation of the statement, the preparation and maintenance of books of accounts based on which the statement has been drawn up for the purpose of this certificate, all accounting and other relevant supporting records and documents and applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.

The management is also responsible for ensuring that the company complies with all the terms and conditions of the terms and conditions of the terms of offer document/information memorandum/debentures trust deed for each of debentures issued , rules and regulations applicable for the issue of non-convertible debentures



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GSTIN - 33AABFS5023Q1Z2

under Companies act 2013,RBI / NHB directions and any other applicable provisions issued or amended from time to time.

### **Auditors' Responsibility**

2. It is our responsibility to obtain limited assurance and form an opinion as to whether the statement is in agreement with the unaudited books of accounts and records furnished to us by the company. We have relied on the said books of accounts and records furnished by the company as on September 30,2022.These books of accounts are unaudited and subject to limited review conducted by us in accordance with the standard on review engagement (SRE) 2410,"Review of Interim Financial Information Performed by the Independent Auditor of the entity" issued by the Institute of Chartered accountants of India (ICAI).The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for , a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
3. We planned and performed our work to obtain all of the evidence, information and explanations we considered necessary in order to form our conclusion as set out below. A limited assurance engagement involves performing procedures to obtain sufficient appropriate evidence, that vary in nature, timing, and extent than a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement

We have performed the following procedures, in respect of data furnished in 'Statement of Security coverage ratio':

- a. We have verified the extracts from its Homefinsys Software of the data pertaining to company's loan assets/book debts, as furnished and confirmed to us by the management and relied upon by us. The said data captures the earmarking to the said secured NCD.
  - b. We have verified the details of the borrowings and loan assets/book debts which are being exclusively charged to your bank based on the Index of charges downloaded from Ministry of Corporate affairs ('MCA') website.
4. We conducted our examination of the Statement Provided to us in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by The Institute of Chartered Accountants of India ("ICAI") as well as other applicable pronouncements of the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.



5. We have complied with the relevant requirements of the Standard on Quality Control - 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements".

**Conclusion**

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes to believe that "the statement" in Annexure A and statement of Security coverage ratio in Annexure B, is not, in all material respects, fairly stated.

**Limitations**

6. The certificate is addressed to and provided to IDBI Trusteeship Services Limited at the request of the company and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may be come without our prior consent in writing.

**For Suri & Co**  
**Chartered Accountants**  
**Firm Registration No. 004283S**



**M. Sivaram**  
**Partner**  
**Membership No. 211916**



**Place: Chennai**  
**Date: 28.10.2022**  
**UDIN: 22211916 BBC CDF 7251**

**Annexure A 'Statement' – Details of Non- Convertible Debentures outstanding as on  
September 30,2022**

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

The company has vide its Board Resolution and Information Memorandum/ offer document and under various Debenture Trust Deeds, has issued following listed debt securities outstanding as at 30<sup>th</sup> September, 2022.

<b>ISIN</b>	<b>PRIVATE PLACEMENT / PUBLIC ISSUE</b>	<b>SECURED /UNSECURED</b>	<b>SANCTIONED AMOUNT (Rs. In Lakhs)</b>
INE667F07HO0	PRIVATE PLACEMENT	SECURED	20,000.00
INE667F07HP7	PRIVATE PLACEMENT	SECURED	4,200.00
INE667F07HR3	PRIVATE PLACEMENT	SECURED	10,900.00
INE667F07HS1	PRIVATE PLACEMENT	SECURED	10,000.00
INE667F07HU7	PRIVATE PLACEMENT	SECURED	7,500.00
INE667F07HX1	PRIVATE PLACEMENT	SECURED	15,000.00
INE667F07HZ6	PRIVATE PLACEMENT	SECURED	15,000.00
INE667F07HY9	PRIVATE PLACEMENT	SECURED	15,000.00
INE667F07IA7	PRIVATE PLACEMENT	SECURED	19,500.00
INE667F07IB5	PRIVATE PLACEMENT	SECURED	14,500.00
INE667F07IC3	PRIVATE PLACEMENT	SECURED	22,500.00
INE667F07ID1	PRIVATE PLACEMENT	SECURED	15,000.00
INE667F07IE9	PRIVATE PLACEMENT	SECURED	20,000.00
INE667F07IF6	PRIVATE PLACEMENT	SECURED	25,000.00
INE667F08194	PRIVATE PLACEMENT	UN SECURED	50,000.00
INE667F08111	PRIVATE PLACEMENT	UN SECURED	4,000.00
INE667F08129	PRIVATE PLACEMENT	UN SECURED	2,000.00
INE667F08137	PRIVATE PLACEMENT	UN SECURED	4,500.00
<b>Total</b>			<b>2,73,700.00</b>

**For Suri and Co,  
Chartered Accountants  
FRN: 004283S**



*(Signature)*  
**M Sivaram  
Partner  
M.No: 211916**

**Date: 28.10.2022  
Place: Chennai**

**Annexure B - Statement of Security Coverage Ratio**

- i. The financial information as on 30-09-2022 has been extracted from the books of accounts for the quarter ended 30-09-2022 and other relevant records of the listed entity;  
 ii. The security provided by the listed entity provide coverage of 1.02 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed

Rs.in Lakh

Particulars	A Description of asset for which this certificate relate	B Exclusive Charge*	C Exclusive Charge	D Pari Passu Charge	E Pari Passu Charge	F Pari Passu Charge	G Assets not offered as security	H Elimination (Amount in Negative)	I Debt not backed by any assets offered as security ( Applicable only for Liability Side)	J TOTAL (C to I)	K Market Value for Assets charged on Exclusive basis	L Carrying/Book Value for exclusive charge assets where market value is not ascertainable or applicable ( For eg. Bank Balance, DSRA market value is not applicable)	M Market Value for pari passu charge Assets	N Carrying/Book Value for pari passu charge where market value is not ascertainable or applicable ( For eg. Bank Balance, DSRA market value is not applicable)	O Total Value (K-L+M+N)
		Debt for which certificate is being issued Book Value	Other Secured Debt Book Value	Debt for which certificate is being issued Yes/No	Assets shared by pari passu debt holder (includes debts for which this certificate is issued & other debt with Pari Passu Charge) Book Value	Other Assets on which there is Pari - Passu charge (excluding items covered in Column F) Book Value		Debt Amount considered more than once (due to exclusive plus pari - passu charge)							
<b>ASSETS</b>															
Property, Plant and Equipment	✓		1.92				2845.11			2847.03	37.45				37.45
Capital WIP								785.08		785.08					
Right of Use Assets															
Goodwill								221.33		221.33					
Intangible Assets															
Intangible Assets under Development															
Investments	#						72434.80			72434.80					
Loans	✓	225155.51	410958.60	No			351117.80			987231.91	636114.11				636114.11
Inventories								9.63		9.63					
Trade Receivables								1016.17		1016.17					
Cash and Cash Equivalents															
Bank Balance other than Cash and Cash Equivalents	@							2160.68		2160.68					
Others								2065.05		2065.05					
<b>TOTAL</b>		<b>225157.43</b>	<b>410958.60</b>				<b>432655.65</b>			<b>1068771.68</b>	<b>37.45</b>	<b>636114.11</b>		<b>0.00</b>	<b>636151.56</b>
<b>LIABILITIES</b>															
Debt Securities to which this certificate pertains			219813.91							219813.91		219813.91			219813.91
Other Debt sharing pari-passu charge with above debt															
Other Debt															
Subordinated Debt									11095.96	11095.96					
Borrowings			215555.81							215555.81		215555.81			215555.81
Bank	^		161924.87							161924.87		161924.87			161924.87
Debt Securities									94444.01	94444.01					
Others-Deposits									202222.68	202222.68					
Trade Payables									1469.83	1469.83					
Lease Liabilities									838.55	838.55					
Provisions									878.78	878.78					
Others									1252.01	1252.01					
<b>TOTAL</b>			<b>219813.91</b>	<b>377480.68</b>					<b>312201.82</b>	<b>909496.41</b>		<b>597294.59</b>			<b>597294.59</b>
<b>Cover on Book Value</b>			1.02												
<b>Cover on Market Value</b>															
		<b>Exclusive security Cover ratio</b>	<b>1.02</b>												

**Notes:**

\* Includes NCDs with face value of ₹ 96,700 lakhs having an Outstanding of ₹ 101756.50 Lakhs secured by Negative Lien on Loan assets of the Company and by a first mortgage over a specific immovable property belonging to the Company.

^ Includes Secured loan borrowed for ₹ 20,000 Lakhs on onward lending basis for which the security will be created within the time line prescribed.

# Includes ₹ 27929.22 lakhs investment in government securities for which the company has created a floating charge in favour of Trustees representing the Public Depositors.

@ Includes ₹ 2111.15 Lakhs provided as collateral for asset securitized.

The above financial information as on 30.09.2022 has been extracted from the limited reviewed standalone books of accounts for the period ended 30.09.2022 and other relevant records of the listed entity.



For Sundaram Home Finance Limited

*Selvaraj*  
Authorized Signatory



**Disclosure pursuant to Reg 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

In accordance with IND AS 24: Related Party Disclosures, the details of Related Party Transactions are given below:

**Details of Related Parties:**

Promoters Sundaram Finance Ltd.  
(100% of the paid-up share capital)

Other Related parties  
(Entities in which the Company's promoter has control or significant influence)

LGF Services Ltd.  
Sundaram Asset Management Company Ltd  
Sundaram Asset Management Singapore Pte Ltd  
Sundaram Fund Services Ltd.  
Sundaram Trustee Company Ltd.  
Sundaram Business Services Ltd.  
Royal Sundaram General Insurance Co Ltd.  
Sundaram Alternate Assets Ltd.  
Sundaram Finance Holdings Ltd.  
Sundaram Finance employee Welfare trust  
SAMC Support Services Pvt Ltd (*formerly known as  
Principal Asset Management Company Pvt Ltd*)  
Principal Retirement Advisors Pvt Ltd  
Principal Trustee Company Pvt Ltd

**Key Management Personnel:**

Mr. T T Srinivasaraghavan - Chairman  
Mr. Harsha Viji - Director  
Mr. A.N.Raju - Director  
Mr. Lakshminarayanan Duraiswamy - Managing Director

**Relatives of Key Management Personnel with whom the Company has transactions:**

Mr. Viji Father of Mr. Harsha Viji  
Mrs Chitra Viji Mother of Mr. Harsha Viji  
Mrs Vimala Rangaswamy Mother of Mr. T.T. Srinivasaraghavan  
Mrs Bagyam Raghavan Wife of Mr. T.T. Srinivasaraghavan  
Mrs. Sheela Lakshminarayanan Wife of Mr. Lakshminarayanan Duraiswamy  
Ms. Suguna Sister of Mr. Lakshminarayanan Duraiswamy  
Mrs. R.N.Mala Wife of Mr. A.N.Raju



**Sundaram Home Finance Limited**

														Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.			
S NO	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature (loan/ advance/ inter-corporate deposit/ investment)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	
<b>Income</b>							<b>₹ in lakhs</b>										
1	Sundaram Home Finance Ltd	AADC548261	Sundaram Finance Ltd.	AAACS4944A	Promoter	Rental Income	3.54	1.61									
2	Sundaram Home Finance Ltd	AADC548261	Sundaram Finance Ltd.	AAACS4944A	Promoter	Brokerage Received	15.00	0.60									
3	Sundaram Home Finance Ltd	AADC548261	Sundaram Alternate Assets Limited	AAZCS7814G	Other Related Parties	Docket Fees	0.96	0.48									
4	Sundaram Home Finance Ltd	AADC548261	Royal Sundaram General Insurance Co Ltd.	AABCR7106G	Other Related Parties	Service Expenses	0.36	0.18									
5	Sundaram Home Finance Ltd	AADC548261	Sundaram Finance Holdings Ltd.	AAACS3116J	Other Related Parties	Service Expenses	0.72	0.36									
							<b>20.58</b>	<b>3.23</b>									
<b>Expenses</b>																	
1	Sundaram Home Finance Ltd	AADC548261	Sundaram Finance Ltd.	AAACS4944A	Promoter	Rent Paid	230.12	114.06									
2	Sundaram Home Finance Ltd	AADC548261	Sundaram Finance Ltd.	AAACS4944A	Promoter	Brokerage	1115.00	349.72									
3	Sundaram Home Finance Ltd	AADC548261	Sundaram Finance Holdings Ltd.	AAACS3116J	Other Related Parties	Deposit Processing, Telecalling Services and Intranet/ Web Maintenance Charges	67.00	27.47									
4	Sundaram Home Finance Ltd	AADC548261	Sundaram Finance Ltd.	AAACS4944A	Promoter	Internal Audit, Branch Inspection fees and Docket Verification fees	39.79	12.01									
5	Sundaram Home Finance Ltd	AADC548261	Sundaram Finance Ltd.	AAACS4944A	Promoter	Connectivity and Other Charges	100.00	16.14									
6	Sundaram Home Finance Ltd	AADC548261	Sundaram Finance Ltd.	AAACS4944A	Promoter	Interest On NCDs	1063.15	376.10									
7	Sundaram Home Finance Ltd	AADC548261	Royal Sundaram General Insurance Co Ltd.	AABCR7106G	Other Related Parties	Insurance Premium Paid	513.49	229.80									
8	Sundaram Home Finance Ltd	AADC548261	Royal Sundaram General Insurance Co Ltd.	AABCR7106G	Other Related Parties	Dividend-Final Portfolio Management Fees	51.01	19.20									
9	Sundaram Home Finance Ltd	AADC548261	Sundaram Finance Ltd.	AAACS4944A	Promoter		5568.99	6581.54									
11	Sundaram Home Finance Ltd	AADC548261	Sundaram Alternate Assets Limited	AAZCS7814G	Other Related Parties		300.00	46.12									
							<b>9048.55</b>	<b>7772.16</b>									



											Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.					
SNO	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments		Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature (loan/ advance/ inter-corporate deposit/ investment)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure
<b>Assets</b>																
1	Sundaram Home Finance Ltd	AADCS4826	Sundaram Finance Ltd.	AAACS4944A	Promoter	Purchase of Asset Software	2.09	2.09	95.03	-						
2	Sundaram Home Finance Ltd	AADCS4826	Sundaram Fund Services Ltd.	AAMCS1618P	Other Related Parties	Purchase of Asset	-	-	1.67	-						
3	Sundaram Home Finance Ltd	AADCS4826	Sundaram Finance Ltd.	AAACS4944A	Promoter	Other Deposits	-	-	143.44	143.44						
4	Sundaram Home Finance Ltd	AADCS4826	Sundaram Finance Ltd.	AAACS4944A	Promoter	Prepaid Expenss	99.90	180.02	-	99.90						
5	Sundaram Home Finance Ltd	AADCS4826	Royal Sundaram General Insurance Co Ltd.	AABCR7106G	Other Related Parties	Other Deposits	12.40	12.40	11.30	12.40						
6	Sundaram Home Finance Ltd	AADCS4826	Royal Sundaram General Insurance Co Ltd.	AABCR7106G	Other Related Parties	Prepaid Insurance Premium	21.07	18.95	16.14	21.07						
7	Sundaram Home Finance Ltd	AADCS4826	Sundaram Finance Ltd.	AAACS4944A	Promoter	Income Receivable	0.28	0.03	0.25	0.28						
8	Sundaram Home Finance Ltd	AADCS4826	Sundaram Alternate Assets Limited	AAZCS7814G	Other Related Parties	Docket Fees	-	0.14	0.14	-						
9	Sundaram Home Finance Ltd	AADCS4826	Royal Sundaram General Insurance Co Ltd.	AABCR7106G	Other Related Parties	Income Receivable	0.03	0.03	0.06	0.03						
							135.77	213.66	268.03	277.12						
<b>Liabilities</b>																
1	Sundaram Home Finance Ltd	AADCS4826	Royal Sundaram General Insurance Co Ltd.	AABCR7106G	Other Related Parties	NCD		356.52	7,327.34	7683.86						
2	Sundaram Home Finance Ltd	AADCS4826	Sundaram Finance Ltd.	AAACS4944A	Promoter	Brokerage	73.70	73.70	60.85	73.70						
3	Sundaram Home Finance Ltd	AADCS4826	Sundaram Alternate Assets Limited	AAZCS7814G	Other Related Parties	Portfolio Management Fees	24.68	24.68	-	24.68						
							98.38	454.90	7388.19	7782.24						
<b>Compensation paid to Key Managerial Personnel</b>																
1	Sundaram Home Finance Ltd	AADCS4826	MR Lakshminarayanan Duraiswamy	AAFDP5438E	KMP	Commission payable to Managing Director	62.82	62.82	-	62.82						
2	Sundaram Home Finance Ltd	AADCS4826	MRTT SRINIVASARAGHAVAN	AAGPS0089M	KMP	Commission payable	6.00	6.00	-	6.00						
							68.82	68.82	-	68.82						
<b>Managing Director Remuneration</b>																
1	Sundaram Home Finance Ltd	AADCS4826	MR Lakshminarayanan Duraiswamy	AAFDP5438E	KMP	Managing Director Remuneration	326.42	163.21								
							326.42	163.21								



											Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.						
S NO	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature (loan/ advance/ inter-corporate deposit/ investment)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	
<b>Transaction with Key Managerial Personnel &amp; their relatives</b>																	
1	Sundaram Home Finance Ltd	AADCS4826J	MR Lakshminarayanan Duraiswamy	AAFP05438E	KMP	Housing Loan - at the end of the year	4.82	68.02	63.20								
2	Sundaram Home Finance Ltd	AADCS4826J	MR Lakshminarayanan Duraiswamy	AAFP05438E	KMP	Interest on Housing Loan	0.99										
							5.81	68.02	63.20								
<b>Transaction with Key Managerial Personnel &amp; their relatives</b>																	
1	Sundaram Home Finance Ltd	AADCS4826J	MRS VIMALA RANGASWAMY	AABPR2371N	Relative of KMP	Fixed Deposits	22.83	58.41	35.58								
2	Sundaram Home Finance Ltd	AADCS4826J	MRS CHITRA VIJI	AACPC0420E	Relative of KMP	Fixed Deposits	10.73	69.13	79.86								
3	Sundaram Home Finance Ltd	AADCS4826J	MR A N RAJU	AACPR9536L	KMP	Fixed Deposits	0.00	32.00	32.00								
4	Sundaram Home Finance Ltd	AADCS4826J	MR S VIJI	AAFV2927C	Relative of KMP	Fixed Deposits	23.22	149.61	172.83								
5	Sundaram Home Finance Ltd	AADCS4826J	MR T T SRINIVASARAGHAVAN	AAGPS0089M	KMP	Fixed Deposits	6.61	6.61	-								
6	Sundaram Home Finance Ltd	AADCS4826J	MRS R N MALA	ADDPN3769P	Relative of KMP	Fixed Deposits	2.00	13.25	11.25								
7	Sundaram Home Finance Ltd	AADCS4826J	MRS SHEELA LAKSHMINARAYANAN	APIPS0956A	Relative of KMP	Fixed Deposits	0.23	7.12	7.35								
8	Sundaram Home Finance Ltd	AADCS4826J	MS D SUGUNA	FFCPS4923G	Relative of KMP	Fixed Deposits	5.00	9.00	14.00								
9	Sundaram Home Finance Ltd	AADCS4826J	MRS VIMALA RANGASWAMY	AABPR2371N	Relative of KMP	Interest on Fixed Deposits	1.35										
10	Sundaram Home Finance Ltd	AADCS4826J	MRS CHITRA VIJI	AACPC0420E	Relative of KMP	Interest on Fixed Deposits	0.74										
11	Sundaram Home Finance Ltd	AADCS4826J	MR A N RAJU	AACPR9536L	KMP	Interest on Fixed Deposits	1.18										
12	Sundaram Home Finance Ltd	AADCS4826J	MR S VIJI	AAFV2927C	Relative of KMP	Interest on Fixed Deposits	1.58										
13	Sundaram Home Finance Ltd	AADCS4826J	MR T T SRINIVASARAGHAVAN	AAGPS0089M	KMP	Interest on Fixed Deposits	0.02										
14	Sundaram Home Finance Ltd	AADCS4826J	MRS R N MALA	ADDPN3769P	Relative of KMP	Interest on Fixed Deposits	0.40										
15	Sundaram Home Finance Ltd	AADCS4826J	MRS SHEELA LAKSHMINARAYANAN	APIPS0956A	Relative of KMP	Interest on Fixed Deposits	0.37										
16	Sundaram Home Finance Ltd	AADCS4826J	MS D SUGUNA	FFCPS4923G	Relative of KMP	Interest on Fixed Deposits	0.30										
							76.56	345.13	352.87								





ICRA

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ICRA/Sundaram Home Finance Limited/151122/2

November 15, 2022

**Mr. S Sridhar**  
Chief Financial Officer  
Sundaram Home Finance Limited  
Sundaram Towers, Fifth Floor  
46, Whites Road,  
Royapettah  
Chennai - 600 014

**Dear Sir,**

**Re: ICRA Credit Rating for Rs 2,900.60 crore NCD Programme of Sundaram Home Finance Limited (instrument details in Annexure)**

In terms of the Rating Agreement CHN/2020-21/039 dated August 04, 2020, executed between your company and ICRA Limited (ICRA), ICRA is required to review the rating, on an annual basis, or as and when the circumstances so warrant. Further, please refer Statement of work dated October 17, 2022 seeking an enhancement of the captioned limit of Non-convertible Debenture Programme of your company from Rs. 1900.60 crore to Rs. 2900.60 crore.

Please note that the Rating Committee of ICRA, after due consideration of the latest development in your company, has reaffirmed the rating outstanding on the Rs. 1900.60 crore non-convertible debentures (NCD) of your company at **[ICRA]AAA** (pronounced as ICRA triple A) and has assigned a long term rating of **[ICRA]AAA** to the Rs. 1000.00 crore of NCD. The outlook on the long-term rating is Stable. Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk.

In any of your publicity material or other document wherever you are using above rating, it should be stated as **[ICRA]AAA(Stable)**.

This rating is specific to the terms and conditions of the proposed issue as was indicated to us by you and any change in the terms or size of the issue would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to our notice before the issue of the instrument. If there is any such change after the rating is assigned by us and accepted by you, it would be subject to our review and may result in change in the rating assigned.

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**RATING • RESEARCH • INFORMATION**



ICRA

ICRA Limited

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ICRA/Sundaram Home Finance Limited/13012023/2

January 13, 2023

**Mr. S Sridhar**  
Chief Financial Officer  
Sundaram Home Finance Limited  
Sundaram Towers, Fifth Floor  
46, Whites Road,  
Royapettah  
Chennai - 600 014

**Dear Sir,**

**Re: ICRA rating for Rs. 2,900.60 crore Non-Convertible Debenture (NCD) Programme of Sundaram Home Finance Limited**

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Please refer to your request dated January 13, 2023 for revalidating the rating letter issued for the captioned programme.

We confirm that the "[ICRA]AAA" (pronounced as ICRA triple A) rating assigned to your captioned programme and last communicated to you vide our letter dated November 15, 2022 stands. Instruments with this rating are considered to have highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk. The outlook on the rating is Stable. The amount unutilized against this is Rs. 603.60 crore.

The other terms and conditions for the credit rating of the aforementioned instrument shall remain the same as communicated vide our letter Ref. No.ICRA/Sundaram Home Finance Limited/151122/2 dated November 15, 2022.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

**SRINIVASAN**  
**RANGASWAMY**

Digitally signed by  
SRINIVASAN RANGASWAMY  
Date: 2023.01.13 19:10:17  
+05'30'

**(R Srinivasan)**  
**Vice President**  
**r.srinivasan@icraindia.com**

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**RATING • RESEARCH • INFORMATION**



ICRA

ICRA Limited

Annexure

LIST OF ALL INSTRUMENT RATED

ISIN	Instrument	Amount rated (Rs. crore)	Rating
INE667F071K8	NCD	25.00	[ICRA]AAA(Stable)
INE667F071M4		35.00	
INE667F071O0		200.00	
INE667F071P7		42.00	
INE667F071X1		150.00	
INE667F071Z6		150.00	
INE667F071Y9		150.00	
INE667F071B5		145.00	
INE667F071C3		225.00	
INE667F071D1		150.00	
INE667F071E9		200.00	
INE667F071F6		250.00	
INE667F071G4		175.00	
INE667F071H2		200.00	
INE667F071I0		200.00	
Unallocated		603.60	
<b>Total</b>	<b>2900.60</b>		

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**RATING • RESEARCH • INFORMATION**

November 15, 2022

## Sundaram Home Finance Limited: Long-term rating reaffirmed/assigned for enhanced amount and short-term rating reaffirmed

### Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long-term cash credit	110.00	110.00	[ICRA]AAA (Stable); reaffirmed
Long-term term loan	549.17	1,349.16	[ICRA]AAA (Stable); reaffirmed/assigned for enhanced amount
Long-term unallocated	49.99	0.00	[ICRA]AAA (Stable); reaffirmed
Non-convertible debentures	1,900.60	1,900.60	[ICRA]AAA (Stable); reaffirmed
	0.00	1,000.00	[ICRA]AAA (Stable); assigned
Subordinated debt	135.00	135.00	[ICRA]AAA (Stable); reaffirmed
Fixed deposits	-	-	[ICRA]AAA (Stable); reaffirmed
Commercial paper	1,500.00	1,500.00	[ICRA]A1+; reaffirmed
<b>Total</b>	<b>4,244.76</b>	<b>5,994.76</b>	

\*Instrument details are provided in Annexure 1

### Rationale

To arrive at the ratings of Sundaram Finance Limited (SFL), ICRA has taken a consolidated view of the Sundaram Finance Group (SFL Group/the Group), given the business-level synergies, financial interlinkages, and the management overlap between the Group entities.

The ratings consider SFL Group's demonstrated track record of steady and profitable growth across business cycles, its experienced senior management team and established franchise. The ratings also factor in the Group's comfortable funding and strong liquidity profile, backed by its ability to raise funds from diverse sources at competitive rates. The ratings also take into consideration the Group's comfortable capitalisation profile; SFL and Sundaram Home Finance Limited (SHFL) had a Tier I capital of 17.8% and 23.1%, respectively, as of June 2022.

At the consolidated level, the SFL Group has a presence in the vehicle and mortgage (housing and non-housing) finance segments and offers various financial products, including insurance and asset management services. The Group had consolidated assets under management (AUM) of Rs. 40,282 crore as of June 2022, with vehicle finance (including construction equipment), mortgage finance and others accounting for 69%, 24% and 7%, respectively. The Group's growth has been driven with an eye on maintaining good asset quality while generating stable business returns. As such, it was cautious in disbursements during the Covid-19 pandemic (FY2021-FY2022), resulting in a marginal decline during this period. ICRA expects disbursements to revert to the pre-pandemic level in the current fiscal (FY2023), supporting better AUM growth in the near term.

The SFL Group's gross stage 3 (GS 3) improved to 2.7% as of June 2022 from 5.0% as of June 2021. The outstanding restructured book was 4.5% (standard restructured: 3.9%) of the AUM as of June 2022. ICRA notes the Group's track record of keeping its asset quality under control across business cycles. However, the performance of its stressed book (including the restructured portfolio), considering the prolonged stress faced by its borrowers during the pandemic, would be a near-term monitorable from a credit perspective.

The Group has steadily augmented its provisions since Q4 FY2020, resulting in an increase in provision/AUM to 2.1% as of June 2022 and March 2022 from 1.6% as of March 2020 and 1.0% as of March 2019. This provides some cushion for incremental

slippages and write-offs from the restructured/stressed portfolio. ICRA also notes that the collections from the lending businesses have improved further from March 2022, with the average current collections at 86.5% in Q1 FY2023 vis-à-vis 85.0% in Q4 FY2022 and 79.5% in Q1 FY2022.

## Key rating drivers and their description

### Credit strengths

**Presence in diverse segments; established track record in lending and financial services businesses** – The SFL Group provides a range of financial services including vehicle finance, housing finance, asset management and insurance among others. The Group, with its operational history of more than six decades, has a demonstrated track record across business cycles without a significant deterioration in its overall risk profile, supported by its good understanding of the target segments and an experienced management team. It has established relationships with its customers (a sizeable share of the commercial vehicle (CV) borrowers comprises repeat customers), which, along with the conservative underwriting norms and robust collection and recovery mechanism, have supported its business risk profile across business cycles over the past six decades. The consolidated AUM of the lending businesses stood at Rs. 40,282 crore as of June 2022, witnessing a modest year-on-year (YoY) growth of 3.7%. The Group envisages to grow its loan portfolio by 10-15% in the medium term by focusing on the CV segment.

At the standalone level, SFL's portfolio mix broadly remains range-bound with CVs accounting for 46.4% of the AUM as of June 2022, followed by cars (25.8%), construction equipment (11.1%), tractors (7.9%) and others (8.8%). SFL's AUM stood at Rs. 30,552 crore as of June 2022, registering a YoY growth of 2.4%. Its wholly owned subsidiary, SHFL is involved in housing finance and reported an AUM growth of 7.7% in Q1 FY2023 (YoY) vis-à-vis 3.5% in FY2022. SHFL's AUM stood at Rs. 9,730 crore as of June 2022. Sundaram Asset Management Company Limited {SAMCL; rated [ICRA]AA (Stable)} reported a growth of 20.3% (YoY) in its AUM in Q1 FY2023 vis-à-vis 30.7% in FY2022 (36.0% in FY2021). Considering the Group's conservative growth policy, ICRA expects business growth and lending portfolio diversification to be moderate over the near to medium term.

**Stable profitability indicators; remain adequate notwithstanding margin pressure** – The SFL Group's net profitability has remained range-bound with profit after tax (PAT)<sup>1</sup>/average managed assets (AMA) of 2.1% in Q1 FY2023 and 2.2% in FY2022 (2.1% in FY2021). In Q1 FY2023, the profitability was supported by a moderation in the credit costs to 0.5% (annualised) from 0.8% in FY2022 (0.8% in FY2021) due to lower write-offs. However, the net interest margins also moderated to 4.5% (annualised) in Q1 FY2023 from 4.7% in FY2022 (4.3% in FY2021) on account of the increasing interest rate scenario, resulting in the net profitability remaining stable on an overall basis. Going forward, the Group's ability to maintain the margins and limit the slippages from the restructured book would be a key monitorable.

**Comfortable capital profile** – The consolidated gearing<sup>2</sup> stood at 4.2x as of June 2022 and 4.1x as of March 2022 vis-à-vis 4.7x as of March 2021. The capitalisation profile of SFL and SHFL seem comfortable with the Tier I at 17.8% and 23.1%, respectively, as on June 30, 2022. ICRA notes that the Group's internal accruals are expected to support the capital structure at comfortable levels, sufficient for its moderate growth expectations over the medium term.

### Credit challenges

**Competitive business environment; regionally concentrated portfolio** – The SFL Group has a concentrated portfolio with the southern region accounting for about 65% of the portfolio as of June 2022. SFL and SHFL faces competition from banks and other non-banking financial companies (NBFCs) in its key target asset segments, namely CV, passenger vehicle (PV) and housing loans, which could moderate its AUM growth. While the Group's earnings profile has remained stable on account of its healthy

<sup>1</sup> Before adjustment for non-controlling interest in associates and joint ventures

<sup>2</sup> Net worth adjusted for minority interest

margins and operating efficiency, its ability to maintain the profitability indicators in a competitive business environment while keeping the asset quality under control would be critical from a rating perspective.

**Asset quality remains monitorable, notwithstanding improvement since the lows witnessed in the early part of FY2022 –**

The SFL Group's GS 3 improved to 2.7% as of June 2022 from 5.0% as of June 2021. However, it remains slightly higher than 2.4% as of March 2022 and 2.5% as of March 2021. The outstanding restructured book was 4.5% (standard restructured: 3.9%) of the AUM as of June 2022. ICRA notes the Group's track record of keeping its asset quality under control across business cycles and expects an overall improvement in its asset quality profile. However, the performance of the stressed book (including the restructured portfolio), considering the prolonged stress faced by its borrowers during the pandemic, would be a near-term monitorable from a credit perspective. The Group has steadily augmented its provisions since Q4 FY2020, resulting in an increase in provision/AUM to 2.1% as of June 2022 and March 2022 from 1.6% as of March 2020 and 1.0% in March 2019. Overall, the Group's provision coverage is adequate, with some cushion for incremental slippages and write-offs from its restructured/stressed portfolio.

### Environmental and Social Risks

Given the service-oriented business of SFL group, its direct exposure to environmental risks/ material physical climate risks is not significant. While, in general, lending institutions can be exposed to environmental risks indirectly through their portfolio of assets, such risks are not material for SFL group as the group's incremental lending operations encompass a well-diversified portfolio of products. Further, the lending is usually over tenors that allows it to adequately adapt and take incremental exposures on businesses that face relatively lesser downside environmental risks.

With regards to social risks, data security and customer privacy are among the key sources of vulnerabilities for lending institutions as any material lapses could be detrimental to the reputation and invite regulatory censure. The group hasn't faced such lapses over the years which highlight its sensitivity to such risks. Also, the disclosures made by the group outline the key policies, processes, and investments that it has made to mitigate the occurrence of such instances. ICRA also notes that customer preferences are increasingly shifting towards digital modes, a phenomenon that provides an opportunity to reduce operating costs. In this regard, SFL group has forayed into enhancing its processes backed by digitization and is making investments to enhance its digital interface with its customers. Moreover, while the company contributes to promoting financial inclusion by lending to the under-served segments, its lending practices remain prudent as reflected in healthy asset quality numbers in this segment compared with its peers.

### Liquidity position: Strong

On a consolidated basis (SFL & SHFL combined), cash and liquid investments stood at Rs. 1,601 crore while undrawn bank lines stood at Rs. 4,116 crore as on July 31, 2022 against debt repayment obligations of Rs. 3,207 crore (including Rs. 485 crore of securitisation payments) during August-October 2022. ICRA draws comfort from the diverse funding profile of the lending business, including NCDs and subordinated debt (41% of borrowings as of June 2022), bank loans (23%), fixed deposits (17%), portfolio sell-down (8%), National Housing Bank (6%) and commercial paper (CP; 5%).

ICRA notes that the SFL Group's collections picked up from March 2022, with the average current collections improving to 86.5% in Q1 FY2023 from 85.0% in Q4 FY2022 and 79.5% in Q1 FY2022. While a sustained improvement in collections remains a monitorable, access to funds from diverse sources and the ability to secure funding at competitive rates provide good financial flexibility to the SFL Group.

### Rating sensitivities

**Positive factors** – Not applicable

**Negative factors** – ICRA could revise the outlook to Negative or downgrade the ratings if there is a deterioration in the asset quality or profitability, with rise in gross stage 3 beyond 3.5% or PAT/AMA declining below 1.7% on a sustained basis. A

significant weakening in the Tier I capital adequacy ratio below 12%, on a sustained basis, could also exert pressure on the ratings.

## Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">ICRA's Credit Rating Methodology for Non-banking Finance Companies Rating Approach - Consolidation</a>
Parent/Group Support	NA
Consolidation/Standalone	The ratings are based on SFL's consolidated financial statements

## About the company

Incorporated in 1999, Sundaram Home Finance Limited (SHFL) is a medium-sized housing finance company. It primarily provides housing loans and LAP. SHFL is a wholly-owned subsidiary of Sundaram Finance Limited (SFL). As an operational strategy, SHFL is focussed largely on the five southern states where SFL has a strong retail customer base. As of March 2022, SHFL had 105 branch offices.

SHFL reported a net profit of Rs. 168 crore on a managed asset base of Rs. 10,564 crore in FY2022 against a net profit of Rs. 192 crore on a managed asset base of Rs. 10,233 crore in FY2021. It reported a net profit of Rs. 47 crore in Q1 FY2023 on a managed asset base of Rs. 11,194 crore.

### Sundaram Finance Limited

SFL is the flagship company of the T. S. Santhanam arm of the TVS Group. SFL is one of the large NBFCs in the country with an AUM of Rs. 30,552 crore as of June 2022. Its primary focus is on the financing of CVs and cars. SFL has invested in various entities to provide a gamut of financial services like housing finance (SHFL), insurance (Royal Sundaram) and mutual funds (SAMCL).

SFL reported a standalone net profit of Rs. 903 crore in FY2022 on a managed asset base of Rs. 35,628 crore compared with a net profit of Rs. 809 crore on a managed asset base of Rs. 35,752 crore in FY2021. It reported a net profit of Rs. 226 crore in Q1 FY2023 on a managed asset base of Rs. 36,466 crore.

## Key financial indicators (IndAS)

SFL - Consolidated	FY2021	FY2022	Q1 FY2023*
Total income (Rs. crore)	5,317	5,146	1,253
Profit after tax (owners' interest; Rs. crore)	1,165	1,173	246
Net worth (owners' interest; Rs. crore)	7,730	8,795	8,990
Total assets (Rs. crore)	46,560	48,154	49,787
Gross stage 3 (%)^	2.5%	2.4%	2.7%
Net stage 3 (%)^	1.0%	1.2%	1.4%

Source: Company, ICRA Research; \*Provisional; ^Combined gross and net stage 3 for SFL and SHFL; Amount in Rs. crore

SHFL - Standalone	FY2021	FY2022	Q1 FY2023*
Total income	1,039	957	254
Profit after tax	192	168	47
Net worth	1,559	1,655	1,702
Total managed portfolio	9,173	9,495	9,730
Total managed assets	10,233	10,564	11,194

SHFL - Standalone	FY2021	FY2022	Q1 FY2023*
Return on managed assets	1.8%	1.6%	1.7%
Return on net worth	12.9%	10.4%	11.3%
Gearing (reported; times)	5.3	5.2	5.4
Gearing (managed; times)	5.3	5.2	5.4
Gross stage 3	4.5%	3.0%	3.3%
Net stage 3	1.1%	1.6%	1.9%
CRAR%	24.9%	25.7%	24.0%

Source: Company, ICRA Research; All ratios as per ICRA's calculations; 90+ days past due (dpd) stood at 3.4% as of March 2021 and 2.5% as of March 2022

\* Provisional; Amount in Rs. crore

**Status of non-cooperation with previous CRA: Not applicable**

**Any other information: None**

### Rating history for past three years

Instrument	Current Rating (FY2023)				Chronology of Rating History for the Past 3 Years								
	Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Current Rating	Date & Rating in FY2022				Date & Rating in FY2021		Date & Rating in FY2020		
				Nov-15-2022	Jun-21-2022	Mar-04-2022	Sep-16-2021	Feb-09-2021	Oct-06-2020	Feb-07-2020	Nov-01-2019	Jul-09-2019	
1	NCD	Long term	2,900.60	2,900.60	[ICRA]AAA (Stable)	[ICRA]AAA (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)
2	Subordinated debt	Long term	135.00	135.00	[ICRA]AAA (Stable)	[ICRA]AAA (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)
3	Fixed deposits	Long term	-	-	[ICRA]AAA (Stable)	[ICRA]AAA (Stable)	MAAA (Stable)	MAAA (Stable)	MAAA (Stable)	MAAA (Stable)	MAAA (Stable)	MAAA (Stable)	MAAA (Stable)
4	Long-term cash credit	Long term	110.00	110.00	[ICRA]AAA (Stable)	[ICRA]AAA (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)
5	Long-term term loans	Long term	1,349.16	1,349.16	[ICRA]AAA (Stable)	[ICRA]AAA (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)
6	Long-term unallocated	Long term	0.00	0.00	[ICRA]AAA (Stable)	[ICRA]AAA (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	[ICRA]AA+ (Stable)	-
7	Commercial paper	Short term	1,500.00	1,500.00	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+

## Complexity level of the rated instrument

Instrument	Complexity Indicator
Non-convertible debenture	Simple
Long term – Cash credit	Simple
Long term – Term loan	Simple
Long term – Unallocated	Not Applicable
Subordinated debt	Moderately Complex
Fixed deposits	Very Simple
Commercial paper	Very Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional or legal aspects. Details on the complexity levels of the instruments are available on ICRA's website: [Click Here](#).

### Annexure I: Instrument details

ISIN/Bank Name	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
INE667F07HK8	NCD	Jun-18-2019	8.60%	Jun-17-2022	25.00	[ICRA]AAA (Stable)
INE667F07HM4	NCD	Sep-13-2019	8.15%	Sep-13-2022	35.00	[ICRA]AAA (Stable)
INE667F07HO0	NCD	Dec-05-2019	8.10%	Dec-05-2022	200.00	[ICRA]AAA (Stable)
INE667F07HP7	NCD	Dec-20-2019	8.15%	Mar-20-2023	42.00	[ICRA]AAA (Stable)
INE667F07HX1	NCD	Oct-13-2020	5.90%	Oct-13-2022	150.00	[ICRA]AAA (Stable)
INE667F07HZ6	NCD	Oct-16-2020	6.20%	Oct-16-2023	150.00	[ICRA]AAA (Stable)
INE667F07HY9	NCD	Oct-16-2020	6.20%	Nov-16-2023	150.00	[ICRA]AAA (Stable)
INE667F07IB5	NCD	Aug-06-2021	3M T-bill + 160 bps	Aug-06-2024	145.00	[ICRA]AAA (Stable)
INE667F07IC3	NCD	Sep-29-2021	3M T-bill + 150 bps	Sep-27-2024	225.00	[ICRA]AAA (Stable)
INE667F07ID1	NCD	Dec-21-2021	5.75%	Dec-22-2023	150.00	[ICRA]AAA (Stable)
INE667F07IE9	NCD	Jul-22-2022	3M T-bill + 155 bps	Jul-22-2024	200.00	[ICRA]AAA (Stable)
INE667F07IF6	NCD	Sep-02-2022	7.55%	Sep-02-2025	250.00	[ICRA]AAA (Stable)
INE667F07IG4	NCD	Oct-31-2022	8.18%	Oct-27-2027	175.00	[ICRA]AAA (Stable)
Unallocated	NCD	-	-	-	1,003.60	[ICRA]AAA (Stable)
INE667F08087	Sub-debt	Jun-28-2012	10.50%	Jun-28-2022	25.00	[ICRA]AAA (Stable)
INE667F08111	Sub-debt	Feb-28-2013	9.90%	Feb-28-2023	40.00	[ICRA]AAA (Stable)
INE667F08129	Sub-debt	Dec-16-2014	9.45%	Dec-16-2024	20.00	[ICRA]AAA (Stable)
INE667F08137	Sub-debt	Feb-24-2015	9.25%	Feb-24-2025	45.00	[ICRA]AAA (Stable)
Unallocated	Sub-debt	-	-	-	5.00	[ICRA]AAA (Stable)
INE667F14FY9	Commercial paper	Aug-25-2022	6.40%	Feb-24-2023	150.00	[ICRA]A1+
INE667F14FZ6	Commercial paper	Sep-29-2022	6.85%	Jan-30-2023	100.00	[ICRA]A1+
INE667F14GA7	Commercial paper	Oct-06-2022	7.15%	Mar-20-2023	200.00	[ICRA]A1+
INE667F14FW3	Commercial paper	Apr-26-2022	4.80%	Nov-25-2022	200.00	[ICRA]A1+
Yet to be placed	Commercial paper	-	-	7-365 days	850.00	[ICRA]A1+
NA	Fixed deposits	-	-	-	-	[ICRA]AAA (Stable)
NA	Cash credit	-	-	-	110.00	[ICRA]AAA (Stable)
NA	Term loan 1	Dec-19	-	Nov-22	20.00	[ICRA]AAA (Stable)
NA	Term loan 2	Dec-20	-	Dec-23	104.17	[ICRA]AAA (Stable)

<b>NA</b>	<b>Term loan 3</b>	Feb-22	-	Feb-27	180.00	[ICRA]AAA (Stable)
<b>NA</b>	<b>Term loan 4</b>	Sep-22	-	Sep-27	200.00	[ICRA]AAA (Stable)
<b>NA</b>	<b>Term loan 5</b>	Jun-22	-	Jun-27	250.00	[ICRA]AAA (Stable)
<b>Unallocated</b>	<b>Term loan</b>	-	-	-	594.99	[ICRA]AAA (Stable)

Source: Company

[Please click here to view details of lender-wise facilities rated by ICRA](#)

#### Annexure II: List of entities considered for consolidated analysis as on June 30, 2022

Company Name	Ownership	Consolidation Approach
SHFL	100.0%	Full consolidation
SAMCL	100.0%	Full consolidation
Sundaram Alternate Assets Limited <sup>@</sup>	100.0%	Full consolidation
Sundaram Asset Management Singapore Pte Limited <sup>@</sup>	100.0%	Full consolidation
SAMC Support Services Private Limited <sup>@</sup>	100.0% <sup>#</sup>	Full consolidation
SAMC Services Private Limited <sup>@</sup>	100.0% <sup>#</sup>	Full consolidation
SAMC Trustee Company Private Limited <sup>@</sup>	100.0% <sup>#</sup>	Full consolidation
Sundaram Trustee Company Limited	100.0%	Full consolidation
LGF Services Limited	100.0%	Full consolidation
Sundaram Fund Services Limited (SFSL)	100.0%	Full consolidation
Sundaram Finance Employee Welfare Trust	100.0%	Full consolidation
Sundaram Business Services Limited	100.0%	Full consolidation
Sundaram Finance Holdings Limited	23.5%	Full consolidation
Royal Sundaram	50.0%	Equity method
Flometallic India Private Limited		
The Dunes Oman LLC (FZC)		
Sundaram Hydraulics Limited		
Axles India Limited		
Turbo Energy Private Limited		
Transenergy Limited	**Equity method	
Sundaram Dynacast Private Limited		
Wheels India Limited		
Mind S.r.l		
Sundaram Composite Structures Private Limited		

<sup>@</sup> SFL has ownership in these entities through SAMCL

<sup>#</sup> With effect from December 31, 2021

<sup>\*\*</sup> SFL has ownership in these entities through Sundaram Finance Holdings Limited

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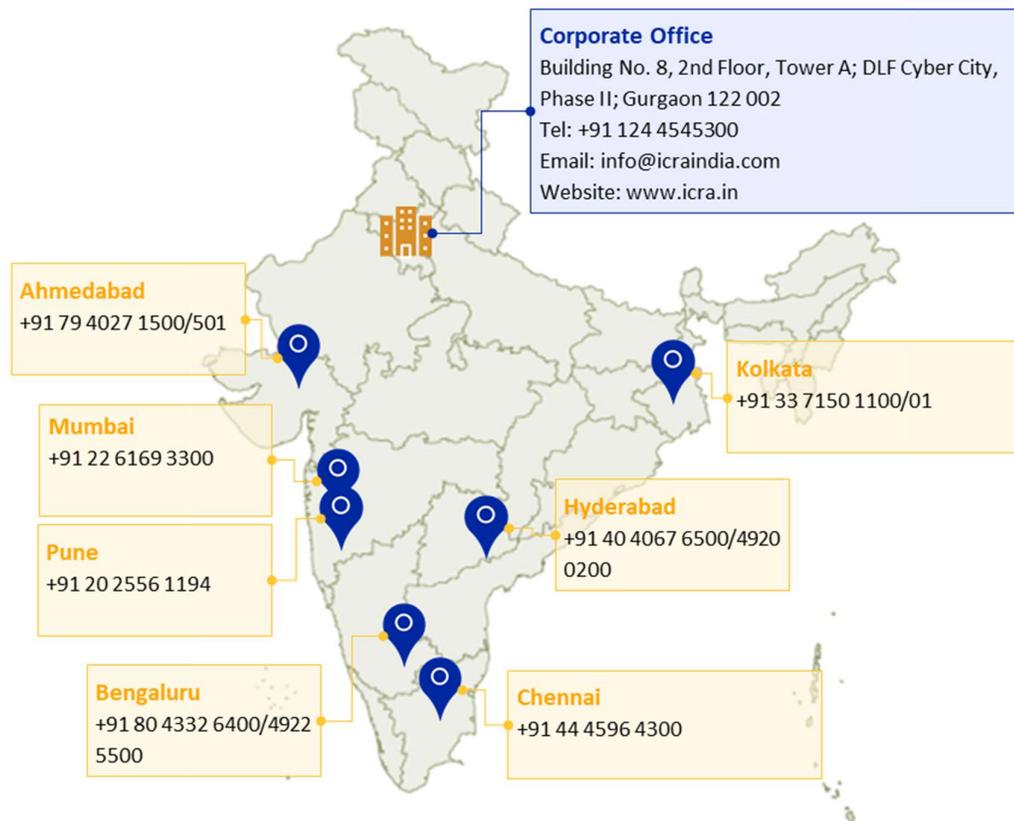
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### Branches



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