

PLACEMENT MEMORANDUM

Dated: 20th April 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

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 200 crs. (Not a Non-equity regulatory capital)

GENERAL INFORMATION:

S. No	Particulars	Details
1	Name of the Company Date and Place of Incorporation Permanent Account Number (PAN) Corporate Identity Number (CIN) Identification number issued by RBI Registered Office / Corporate Office Telephone Number Website	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 www.sundaramhome.in
2	Company Secretary & Compliance Officer	Mr. Venkatasubramanian R Company Secretary Fourth Floor, 'Sundaram Towers', No. 46, Whites Road, Chennai – 600 014 Telephone-044 2851 5267

	<p>Chief Financial Officer</p>	<p>Email: venkat.r@sundaramhome.in</p> <p>Mr. S. Sridhar Chief Financial Officer Fifth Floor, 'Sundaram Towers', No. 46, Whites Road, Chennai – 600 014 Telephone: 044 28583399 Email: s.sridhar@sundaramhome.in</p>
	<p>Details of the Promoters</p>	<p>Sundaram Finance Ltd – Parent company Date of Incorporation - 11th August 1954, Chennai PAN- AAACS4944A Telephone: 044 2852 1181 www.Sundaramfinance.in Nature of Business- Automobile Financing</p> <p><u>Fellow Subsidiary Companies:</u> LGF Services limited 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</p> <p><u>Associates:</u> Flometallic India Private Limited Dunes Oman LLC (FZC) Sundaram Hydraulics Limited Axles India Limited Turbo Energy Private Limited Transenergy Limited Sundaram Dynacast Private Limited Wheels India Limited Mind srl Brakes India private Limited Sundaram Composite Structures Private Limited</p>

		India Motor Parts and Accessories Limited
Debenture Trustees  IDBI trustee IDBI Trusteeship Services Ltd	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 CRISIL	Nivedita Shibu Crisil House, Central Avenue, Hiranandani Business Park Powai, Mumbai 400076	
 ICICI Bank Limited	Srikant Padhi Markets Group, DCM Desk  ICICI Bank Limited ICICI Bank Towers Bandra Kurla Complex Mumbai 400051 Mobile: +91 9930060891	
Date and type of Placement of memorandum	20 th April 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 – 20,000 units Issue Price- Rs 1,00,000/- per NCD Amount – Rs 200 crs Issue Size - Rs 200 crs Coupon Rate – 8.00% Coupon Payment Frequency – Annual & On Maturity Redemption Date – 13-May-26	
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  CAMEO	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	

	Suri and Co., Chartered Accountants Guna Complex, No.443 & 44 4th Floor Main Building, Anna Salai, Teynampet Chennai 600018
Issue Schedule Issue Opening Date Issue Closing Date Pay In Date Deemed Date of Allotment	27-Apr-23 27-Apr-23 28-Apr-23 28-Apr-23
The credit rating Rating obtained for the private placement	Enclosed CRISIL AAA
Name of Stock Exchange where the securities are proposed to be listed	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051
The details about eligible investors	Refer the clause “Who can Invest” below.
Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters	The Issue of Debentures has not been underwritten
Electronic Book Mechanism	Placement Memorandum will be uploaded in NSE EBP on 25-Apr-23

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 CRISIL ratings.
 CRISIL ratings has assigned a rating of “CRISIL AAA” 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:

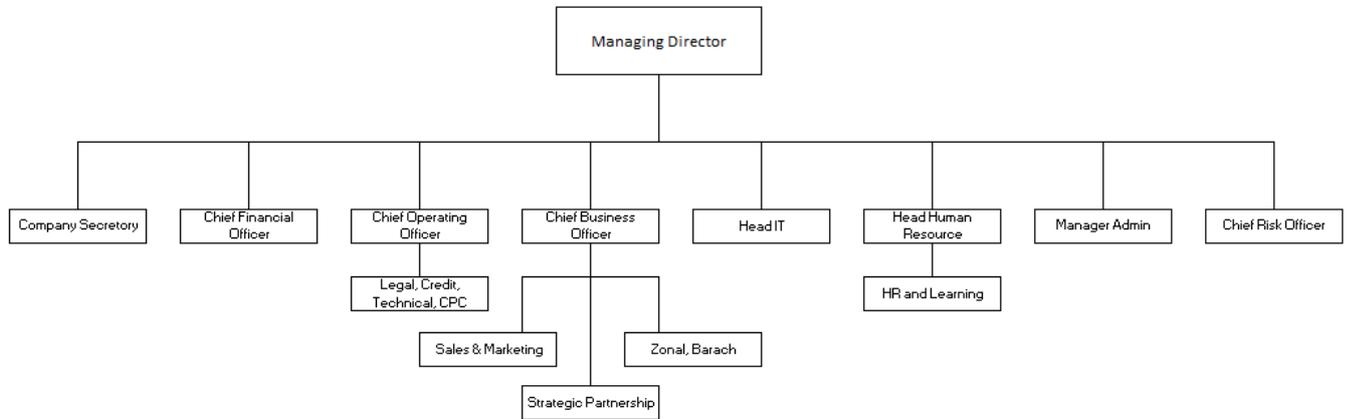
Registered office of the issuer:

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 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

Balance Sheet	2022-23	2021-22	2020-21	2019-20
	Un Audited Dec 22	(Audited)	(Audited)	(Audited)
Net Fixed assets	4023.15	3376.21	3657.69	3,958.85
Current assets	11696.70	10285.43	9,391.84	11,605.07
Non-current assets	1097479.80	1011251.53	969945.40	990364.59

Total assets	1113199.65	1024913.16	982831.65	1005928.51
<i>Non-Current Liabilities (including maturities of long-term borrowings and short-term borrowings)</i>				
Financial (borrowings, trade payables, and other financial liabilities)	2107.51	2265.46	952.53	673.43
Provisions	-	-	-	-
Deferred tax liabilities (net)	-	-	-	-
Other non-current liabilities	-	-	-	-
<i>Current Liabilities (including maturities of long-term borrowings)</i>				
Financial (borrowings, trade payables, and other financial liabilities)	937195.06	857150.07	826008.72	863148.31
Provisions		-	-	-
Current tax liabilities (net)		-	-	-
Other current liabilities		-	-	-
Equity (equity and other equity)	173897.08	1,65,497.63	1,55,870.41	1,42,106.74
Total equity and liabilities	1113199.65	1024913.16	982831.65	1005928.51
			-	-
Profit and Loss (Amt in Cr)				
Total Revenue from operations	823.84	956.59	1039.31	1,037.36
Other Income	26.79	39.54	4.57	41.51
Total Expenses	628.55	744.26	788.05	860.68
Total comprehensive income Profit / loss	195.55	212.71	251.30	218.19
Other comprehensive income	-75.70	-100.93	-0.41	-0.28

Profit / loss after tax	149.56	166.94	191.24	217.87
Earnings per equity share: (a) basic; and (b) diluted	19.77	16.56	18.93	21.54
Continuing operations	19.77	16.56	18.93	21.54
Cash Flow (in Lakhs)				
Net cash generated from operating activities	(103728.19)	(20551.62)	55483.20	(30880.63)
Net cash used in / generated from investing activities	29756.49	(5185.83)	(14723.92)	(18957.50)
Net cash used in financing activities	74427.58	24511.25	(40824.30)	49515.01
Cash and cash equivalents	1318.89	863.02	2089.21	2154.23
Balance as per statement of cash flows	1318.89	863.02	2089.21	2154.23

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

Additional information	2022-23 Un audited Dec 22	2021-22 (Audited)	2020-21 (Audited)	2019-20 (Audited)
Net Worth	173897.08	165497.63	155870.41	142106.74
Cash & Cash Equivalents	7683.30	4824.79	6903.10	13137.37
Current Investments	61923.70	87628.05	78292.93	58766.83
Assets under Management	1056412	949475.00	917261.00	963757
Total Debts to Total assets	83.9%	83.40%	83.78%	85.51%
Interest Income	77546	91872	100323.41	103420.43
Interest Expense	44738	53242.96	62537.20	69137.10
Provisions & Write-offs	5947.58	8093.92	5227.97	4987.23
Bad debts to Account receivable ratio	0.40%	1.50%	0.48%	0.16%
Gross NPA	2.9%	3.00%	3.42%	3.77%
Net NPA	1.6%	1.57%	1.09%	1.63%
Tier I Capital Adequacy ratio	23.3%	24.71%	24.11%	21.25%

Tier II Capital Adequacy ratio	0.90%	0.96%	0.74%	1.75%
Total Capital Adequacy ratio	24.2%	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	173897.08	173897.08
2	Total Debt	934428.52	958928.52
3	Total Debt-Equity Ratio	5.37	5.51

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	Rs.150 crore
Issued, Subscribed and Paid up Capital	Issued: Rs.106.25 crore Subscribed & Paid-up Capital: Rs.101.25 Cr

(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					
<u>Name of the shareholder</u>	<u>As at 31st March 2022</u>		<u>As at 31st March 2021</u>		<u>As at 31st March 2020</u>	
	<u>No. of Shares</u>	<u>%</u>	<u>No. of Shares</u>	<u>%</u>	<u>No. of Shares</u>	<u>%</u>
Sundaram Finance Ltd*	101254438	100	101254438	100	101254438	100
Total	101254438	100	101254438	100	101254438	100
*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%
	Total	10,12,54,438		100%

(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. Srinivasaraghavan T.T. (DIN : 00018247) – AAGPS0089M	64	New No.9, Old No.5, Kasturi Estates, Third Street, Chennai 600 086	Chairman	<ul style="list-style-type: none"> Sundaram Finance Ltd Royal Sundaram General Insurance Co. Ltd. Sundaram Business Services Ltd. Brakes India Private Ltd. Sundaram Trustee Company Limited Finance Industry Development Council Five Star Business Finance Ltd
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"> Sundaram Finance Ltd Sundaram Asset Management Company Ltd Royal Sundaram General Insurance Co Ltd Sundaram Finance Holdings Ltd Trichur Sundaram Santhanam & Family Private Ltd Azorius Holdings Pvt Ltd Sundaram Alternate Assets Ltd SAMC Support services Pvt Ltd (Formerly Known as Principal Asset Management Private Limited)
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"> Sundaram Alternate Assets Limited
Mr.A.N Raju Director (DIN: 00036201)	61	Flat 1A, Block I, Magnolia Park,	• Appointed as Additional director on 20-	<ul style="list-style-type: none"> Sundaram Finance Limited Sundaram Business Services Ltd

AACPR9536L		2, Five Furlong Road, Guindy, Chennai, 600032	05-2021	
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 • Divinion Advisory Pvt. Ltd • CSI Publications (a Sec 8 company) • 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 st 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 th 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 th February 2022
Mr. Mahesh Parasuraman (DIN: 00233782)	04-02-2022	-	Appointed as Independent Director effective 4 th February 2022
Mr. S. Mahalingam (DIN: 00121727)	04-02-2022	-	Appointed as Independent Director effective 4 th February 2022
Ms. C. Sruthi (DIN: 07253998)	14-05-2022	-	Appointed as Additional Director (Independent Director) effective 4 th February 2022

ix) Following details regarding the auditors of the Company

Name	Address	Auditor since
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 31-Dec-2022:**

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

Lender's Name	Type of facility	Amount Sanctioned	Loan Outstanding as on 31.12.2022	Rate of Interest	Maturity Date/Last Instalment Date
THE FEDERAL BANK LTD-TERM LOAN ACCOUNT	Term Loan	20,000.00	11000.00	8.50%	25/09/2025
HDFC BANK-TERM LOAN ACCOUNT	Term Loan	30,000.00	7,500.00	8.15%	29/08/2023
HDFC BANK-TERM LOAN ACCOUNT	Term Loan	25,000.00	8333	7.35%	29/12/2023
HDFC BANK-TERM LOAN ACCOUNT	Term Loan	25,000.00	10417	7.30%	25/03/2024
HDFC BANK-TERM LOAN ACCOUNT	Term Loan	25,000.00	22500	7.67%	13/05/2027
HDFC BANK-TERM LOAN ACCOUNT	Term Loan	20,000.00	19000	7.13%	27/09/2027
Karnataka Bank	Term Loan	25000	22500	6.95%	30/06/2027
HDFC Bank Securitization	Securitization		12723.74	7.50%	
Total			113973.74		

Details of NHB as of 31-Dec-22:

Loan Number	Sanctioned Amt in Lakhs	Outstanding in Lakhs	ROI	DOM
100003769-FLT	5,000.00	183.08	7.50%	31-Oct-23
100003846-FLT	5,000.00	279.55	7.60%	31-Jan-24
100004096-FLT	3,000.00	337.30	8.00%	31-Oct-24
100004139-FLT	20,800.00	1,785.12	7.95%	01-Jul-24
100004160-FLT	7,500.00	904.03	8.15%	01-Jan-25
100004202-FLT	9,000.00	234.28	7.55%	01-Jul-23
100004204-FLT	10,000.00	845.89	7.55%	01-Apr-24
100004238-FXD	590.00	2.02	7.35%	01-Apr-23
100004252-FLT	9,000.00	810.55	7.55%	01-Jul-24
100004263 - FLT	11,000.00	1,800.87	7.45%	01-Jul-25

100004274 - FXD	900.00	99.85	7.35%	01-Apr-24
100004300- FLT	7,000.00	907.23	7.15%	01-Jan-25
100004323 - FXD	4,100.00	633.64	6.87%	01-Oct-24
100004330- FLT	12,500.00	2,108.13	7.20%	01-Jul-25
100004336-FXD	600.00	14.42	6.87%	01-Apr-23
100004398-FXD	700.00	84.22	6.87%	01-Apr-24
100004404-FXD	10,000.00	2,122.54	8.00%	01-Apr-25
100004412-FXD	4,710.00	801.61	8.00%	01-Oct-24
100004452-FXD	12,500.00	733.02	8.00%	01-Oct-23
100004453-FXD	400.00	66.14	6.12%	01-Oct-23
100004476 -FXD	15,000.00	1,284.10	8.00%	01-Jan-24
100004495 -FXD	1,570.00	176.24	6.12%	01-Apr-26
100004511-FXD	10,000.00	2,096.83	8.00%	01-Apr-26
100004520-FXD	8,315.00	1,862.85	8.00%	01-Jul-26
100004521-FXD	1,300.00	266.50	6.12%	01-Jul-26
100004522-FXD	9,000.00	2,127.21	8.00%	01-Oct-29
100004529-FXD	750.00	169.24	6.12%	01-Oct-26
100004530-FXD	8,000.00	1,787.52	8.00%	01-Jan-26
100004559-FXD	10,000.00	1,432.86	8.00%	01-Jan-25
100004569-FXD	5,750.00	1,195.38	8.00%	01-Jan-26
100004602-FXD	1,000.00	317.70	4.86%	01-Apr-26
100004639-FXD	10,000.00	2,765.50	4.86%	01-Oct-25

100004644-FXD	1,000.00	461.35	8.00%	01-Jul-27
100004646-FXD	3,000.00	1,135.60	4.86%	01-Oct-26
100004650-FXD	7,500.00	3,266.36	8.00%	01-Apr-27
100004649-FXD	2,700.00	856.09	4.86%	01-Apr-26
100004677-FXD	650.00	200.00	4.86%	01-Jan-26
100004685-FXD	4,700.00	1,305.32	8.00%	01-Apr-25
100004686-FXD	200.00	33.00	4.86%	01-Oct-24
100004684-FXD	250.00	16.60	4.86%	01-Oct-23
100004745-FXD	10,000.00	4,507.15	8.00%	01-Jan-28
100004784-FXD	17,000.00	6,619.43	8.00%	01-Jan-27
100004785-FXD	3,000.00	1,144.03	7.90%	01-Oct-26
100004807-FXD	7,200.00	1,467.78	8.00%	01-Jan-25
100004808-FXD	2,800.00	361.30	7.90%	01-Jul-24
100004840-FXD	1,500.00	633.60	4.93%	01-Jan-26
100004857-FXD	5,000.00	1,263.15	4.93%	01-Oct-24
100004862-FXD	1,000.00	192.40	4.93%	01-Jul-24
100004861-FXD	4,700.00	2,036.80	4.93%	01-Jan-26
100004890-FXD	4,900.00	2,340.00	4.68%	01-Apr-26
100004888-FXD	1,100.00	367.00	7.90%	01-Apr-25
100004889-FXD	950.00	309.00	7.90%	01-Apr-25
100004884-FXD	2,950.00	899.02	8.00%	01-Apr-25
100004903-FXD	4,600.00	1,879.00	4.68%	01-Oct-25

100004901-FXD	8,300.00	3,562.59	8.00%	01-Jan-26
100004979-FXD	5,900.00	2,535.69	8.00%	01-Jul-27
100004980-FXD	3,400.00	1,988.74	7.90%	01-Apr-29
100004989-FXD	2,400.00	775.14	4.18%	01-Apr-25
100004991-FXD	310.00	189.66	4.18%	01-Apr-27
100004990-FXD	4,590.00	2,870.00	3.40%	01-Apr-27
100004988-FXD	5,400.00	2,412.71	7.90%	01-Jul-27
100005271-FXD	6,100.00	4,290.68	3.00%	01-Oct-27
100005270-FXD	9,250.00	6,232.45	3.00%	01-Oct-27
100005272-FXD	15,300.00	9,230.32	8.00%	01-Jul-29
100005355-FXD	1,489.00	1,209.00	2.94%	01-Jul-28
100005356-FXD	3,339.00	2,680.71	2.94%	01-Jul-28
100005357-FXD	14,394.00	10,570.55	7.90%	01-Oct-30
100005358-FXD	128.00	111.50	8.00%	01-Jul-31
100005450-FXD	27,165	23,316.88	7.75%	01-Jan-32
100005458-FXD	1,792	1,591.00	2.94%	01-Jan-29
100005459-FXD	3,973	3,529.00	2.94%	01-Jan-29
100005456-FXD	17,070	15,740.03	8.00%	01-Jan-32
100005552-FXD	681	630.00	2.80%	01-Jul-29
100005551-FXD	1,415.00	559.95	2.80%	01-Jul-29
100005549-FXD	17,037	16,157.00	8.00%	01-Jan-32
100005550-FXD	5,864	5,242.26	7.75%	01-Jul-32

100005571-FXD	13,112.00	12,438.00	8.00%	01-Apr-32
100005572-FXD	11,891.00	11,281.00	7.75%	01-Apr-32
100005685-FXD	500.00	500.00	4.90%	01-Oct-2029
100005686-FXD	3,500.00	3,500.00	4.90%	01-Oct-2029
100005682-FXD	5,550.00	5,550.00	8.00%	01-Oct-2032
100005684-FXD	1,000.00	1,000.00	7.70%	01-Oct-2032
100005683-FXD	13,950.00	13,950.00	7.75%	01-Oct-2032
	Total	225174.26		

(x) **(ii) Details of Non-Convertible Debentures – As on 31st Dec 2022**

Debenture Series	Tenor	Coupon / Current ROI	Loan Outstanding as on 31-12-2022 (Face Value)	Date of Allotment	Maturity Date/Last Instalment Date
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 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	8.21%	19,500.00	15-Jun-21	15-Jun-24
NCD-Series-295	15 Years	8.93%	50000.00	07-Sep-18	07-Sep-33
NCD series 324	1096	8.03%	14,500.00	06-Aug-21	7-Sep-33
NCD series 325	1094	7.89%	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	7.86%	20000.00	22-Jul-22	22-Jul-24
NCD series 328	1096	7.55%	25000.00	02-Sep-22	02-Sep-25
NCD series 329	1822	8.18%	17500.00	31-Oct-22	27-Oct-27
NCD series 330	729	8.03%	20000.00	24-Nov-22	22-Nov-24
NCD series 331	1826	8.08%	20000.00	08-Dec-22	08-Dec-27
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

TOTAL			2,96,200.00		
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(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 ₹ 296200 lakhs (face value) as at Dec 31, 2022.

(b)Term loans from Banks are secured by

Particulars	31st Dec 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.	11000
Secured by specific charge on loan assets of the company	90688.92
Securitisation - Pool of Housing loans transferred to Special Purpose Vehicle (SPV)	12714.48
Total	114403.40

(xi) **(iii)Details of Top 10 debenture holders of the Company as on the latest quarter end (31st Dec 2022):**

Investor	Amt in Cr
Hindustan zinc	325
ABSL Mutual Fund	325
HDFC Mutual Fund	320
ICICI Mutual Fund	285
BAJAJ Insurance	200
KOTAK Mutual Fund	175
RBL Bank	150
TATA Insurance	150
Reliance Insurance	125
Royal Sundaram Ins	125

(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 31st Dec 2022 is Rs. 202222.68 lakhs (Face Value) The Maturity Pattern of deposits are given below:

Year	Amount (`in lakh)(Face Value)
1st Jan 2023 to 31st Dec 23	Rs 73,553.59 lakhs
1st Jan 2024 to 31st Dec 24	Rs 61,654.93 lakhs
1st Jan 2025 to 31st Dec 25	Rs 39,679.95 lakhs
1st Jan 2026 to 31st Dec 26	Rs 16,819.32 lakhs
1st Jan 2027 to 31st Dec 27	Rs 13,245.47 lakhs

CP Outstanding as of Dec 22:

ISIN	Amt in Lakhs	DOM
INE667F14FZ6	10000.00	30-Jan-2023
INE667F14FY9	15000.00	24-Feb-2023
INE667F14GA7	20000.00	20-Mar-2023
INE667F14GB5	10000.00	01-Dec-2023
INE667F14GC3	20000.00	08-June-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:

CUSTOMER NAME	2021-22
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

S.No	Name of the Borrower	2020-21
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):-

Movement of gross NPA	Rs.Crore	Rs.Crore	Rs.Crore
Particulars	31-3-22	31-3-21	31-3-20
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
Total	5,18,027.82	3,36,901.38	8,54,929.20

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
Total	5,47,096.96	2,76,313.42	8,23,410.38

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
Total	5,89,658.41	2,70,464.56	8,60,122.97

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%

d	- Any other sector (as applicable)			
e	- Others	0.08%		
	Total	3.05%	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
Liabilities											
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	-	-	-	-	-	-	-	-	-	-	-
TOTAL	91.27	87.40	335.63	290.44	376.68	1011.31	1442.39	3386.50	676.12	851.49	8549.23
Assets											
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	-	-	-	-	-	-	-	-	-	-	-
TOTAL	37.03	32.04	604.57	145.50	150.61	424.08	826.64	3103.79	2668.48	7435.85	15428.60

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

Foreign currency Assets	-	-	-	-	-	-	-	-	-
Foreign currency Liabilities	-	-	-	-	-	-	-	-	-

31st 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
Deposits	46.27	27.68	35.29	146.67	273.20	967.55	109.09	-	1605.75
Advances	34.19	34.49	64.68	190.22	387.92	1,603.02	1,552.89	5461.57	9328.98
Investments	361.39	0.12	42.62	0.37	40.69	78.41	32.05	130.90	686.55
Borrowings	325.76	291.15	340.32	539.16	1292.67	2679.39	704.36	629.39	6802.20
Foreign currency Assets	-	-	-	-	-	-	-	-	-
Foreign currency Liabilities	-	-	-	-	-	-	-	-	-

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 31.12.2022

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
	Total	10,12,54,438		100%		

(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	31st December 2022	31st March 2022	31st March 2021	31st March 2020
ASSETS				
Financial Assets				
Cash and cash equivalents	1318.89	863.02	2,089.21	2,154.23
Bank Balances other than Cash and cash equivalents	6364.41	3961.77	4,813.89	10,983.14
Receivables				
- Trade Receivables	14.54	18.09	83.73	106.74
Loans	1026384.64	918376.18	8,75,205.76	9,17,983.14
Investments	61923.70	87628.05	78,292.93	58,766.83
Other Financial assets	1473.62	404.41	9,459.89	370.51
Non-financial Assets				
Current tax Assets (Net)	3941.55	3842.57	3,975.87	6,325.94
Deferred tax Assets (Net)	6047.23	5400.24	4492.93	4262.20
Property, Plant and Equipment	2927.78	2547.54	2586.84	2850.89
Right Of Use Assets	904.75	567.48	566.67	553.26
Other Intangible assets	190.62	261.19	340.90	554.70
Other Non-Financial assets	1707.92	1042.62	923.03	1016.93
Total Assets	1113199.65	1024913.16	982831.65	1005928.51
LIABILITIES AND EQUITY				
LIABILITIES				
Financial Liabilities				
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	1608.33	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	365176.46	321230.62	257188.02	260880.60
Borrowings (Other than Debt Securities)	353129.45	317984.63	365432.58	420270.22
Deposits	202320.92	200042.21	184588.41	163800.15
Subordinated Liabilities	11169.33	13286.70	13265.58	13252.10
Lease Liabilities	962.44	615.66	607.06	592.44
Other financial liabilities	2828.13	2571.72	4137.28	3275.50
Non-Financial Liabilities				
Provisions	963.21	769.50	562.73	163.77
Other non-financial liabilities	1144.30	1495.96	389.80	509.66
EQUITY				
Equity Share capital	10125.44	10125.44	10125.44	10125.44
Other Equity	163771.64	155372.19	145744.96	131981.31
Total Liabilities and Equity	1113199.64	1024913.17	982831.66	1005928.50

Particulars	Dec-22	April 2021- March 2022	April 2020- March 2021	April 2019- March 2020
Revenue from operations				
Interest Income	77546.71	91872.3	1,00,323.41	1,03,420.43
Fees and commission Income	282.43	466.05	242.40	304.29
Net gain on fair value changes	2078.57	1975.53	2,062.60	2,359.22
Other Operating Income	2476.39	1345.29	1,302.23	1,767.05
Total Revenue from operations	82384.10	95659.17	1,03,930.64	1,07,850.99
Other Income				
Profit/(Loss) on sale of Property Plant & Equipment (Net)	10.99	11.23	-	18.33
Miscellaneous Income	15.8	28.31	4.57	6.57
	26.79	39.54	4.57	24.90
Total Income	82410.89	95698.71	103935.21	107875.89
Expenses				
Finance Costs	44738.0967	53242.96	62537.20	69137.10
Impairment on financial instruments	5947.58	8093.92	5227.97	4987.23
Employee Benefits Expenses	7110.15	7270.91	6628.21	6486.03
Depreciation, amortization and impairment	881.12	1155.79	1293.55	1377.76
Other expenses	4178.82	4663.39	3118.19	4079.84
Total Expenses	62855.77	74426.97	78805.12	86067.96
Profit before tax	19555.12	21271.74127	25,130.09	21,807.93
Tax Expense:				
Current Tax	5189.05	5409.40	7013.69	5269.50
Deferred Tax	-647.00	-907.31	-1047.94	748.10
Total Tax Expense	4542.05	4502.09	5965.75	6017.60
Profit after tax before exceptional item	15013.07	16769.65127	19,164.34	15,790.33
Exceptional item				
Reversal of Deferred Tax Liability relating to past years			-	6,024.86
Profit after tax after Exceptional item	15013.07	16769.65127	19,164.34	21,815.19
Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss				
Remeasurement of the defined benefit plans	-75.70	(100.93)	(54.39)	(37.76)
(ii) Income tax relating to items that will not be reclassified to profit or loss	19.05	25.40	13.69	9.50
Subtotal (A)	-56.65	-75.53	-40.70	-28.26
(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			-	-
Subtotal (B)			-	-
Other Comprehensive Income (A + B)	-57	-76	-41	-28
Total Comprehensive Income for the period comprising Profit and other comprehensive income for the period	14956.42	16,694.12	19,123.64	21,786.93
Earnings per equity share				
Basic & Diluted (₹)	19.77	16.56	18.93	21.54

Cash Flow Statement				
Particulars	Dec-22	April 2021 - March 2022 ₹ in lakhs	April - March 2021 ₹ in lakhs	April - March 2020 ₹ in lakhs
CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit	15013.07	16769.65	19164.34	15790.33
Provision for Taxation (Including Deferred Tax)	4542.05	4502.09	5965.75	6017.60
Add : Financial Costs	44738.10	53242.96	62537.20	69137.10
Depreciation	881.12	1155.79	1293.55	1377.76
Impairment on Financial Instruments	5947.58	8093.92	5227.97	4987.23
Share based payments	24.58	20.97	13.71	30.70
Profit on sale of Property Plant & Equipment (Net)	-9.89	(10.59)	0.00	(18.33)
Gain on Preclosure of Lease	-2.53			
(Profit)/ Loss on sale of Investments	-2078.57	(1975.53)	(2,062.60)	(2,359.22)
Interest Income from Investments	-2663.65	(2571.07)	(2,920.43)	(1,824.41)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	66391.86	79228.19	89219.48	93138.76
(Increase)Decrease in Trade Receivables	3.55	44.46	23.01	0.88
(Increase) Decrease in Loans	-113968.57	(51291.42)	37,482.82	(45,878.07)
(Increase) Decrease in Bank Deposits	-2403.66	872.86	6,147.75	(3,536.38)
(Increase) Decrease in Other Financial Assets	-1072.66	9053.30	(9,085.60)	(16.18)
Increase (Decrease) in Other Non Financial Assets	-665.30	15.32	93.90	50.22
Increase (Decrease) in Trade Payables	189.80	628.74	(287.52)	452.49
Increase (Decrease) in Other Financial Liabilities	256.41	(852.14)	906.87	422.81
Increase (Decrease) in Other Non Financial Liabilities	-351.66	288.78	(122.38)	101.22
Increase (Decrease) in Provisions	132.99	75.93	342.44	51.57
Cash Generated From Operations	-51487.24	38064.02	124720.76	44,787.32
Financial Costs	(46971.97)	(53364.94)	(64587.64)	(69,288.28)
Direct Taxes Paid	-3084.35	(5250.70)	(4,649.93)	(6,379.67)
	-103728.19	(20551.62)		
NET CASH FROM OPERATING ACTIVITIES			55483.19	(30,880.63)
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of PPE & Other Intangible assets	(717.05)	(456.96)	(246.81)	(568.79)
Sale of PPE & Other Intangible assets	24.93	31.60	24.59	52.89
(Purchase)/Sale of Investments	28065.35	(7218.84)	(17227.94)	(20,154.73)
Interest Received	2383.25	2458.38	2,726.23	1,713.13
NET CASH FROM INVESTING ACTIVITIES	29,756.49	(5185.83)	(14723.92)	(18,957.50)
CASH FLOW FROM FINANCING ACTIVITIES				
Share Capital - Equity			-	-
Securities Premium received			-	-
Increase (Decrease) in Debt Securities	43343.86	65687.70	(4,061.39)	(35,204.69)
Increase (Decrease) in Borrowings other than debt securities	35003.22	-47175.63	(50,999.69)	48,888.53
Increase (Decrease) in Public Deposits	3183.83	13738.92	19438.58	42,190.90
Repayment of lease liabilities	-521.79	-651.92	(645.34)	(622.56)
Dividend paid (including Corporate Dividend Tax)	-6581.54	-7087.81	(4,556.45)	(5737.17)
NET CASH FROM FINANCING ACTIVITIES	74427.58	24511.25	(40,824.30)	49,515.01
<i>Effect of Foreign Exchange rates on Cash and Cash Equivalents, net</i>			-	
NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)+(D)	455.87	(1226.19)	(65.04)	(323.12)
Cash and cash equivalents at the Beginning of the Year	863.02	2089.21	2154.22	2477.35
Cash and cash equivalents at the End of the Year	1318.89	863.02	2089.19	2154.23
COMPONENTS OF CASH AND CASH EQUIVALENTS				
AT THE END OF THE YEAR				
Current Account with Banks	707.86	105.41	813.18	1877.49
Cheques Drafts on Hand	562.87	694.50	1158.35	273.43
Cash, Stamps and Stamp Papers on Hand	48.16	63.11	117.68	3.31
Cash & Cash equivalents	1318.89	863.02	2089.20	2154.22

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 18th 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 may be 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 31st January 2023 by Audio-Visual means

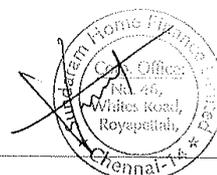
Issue of non-convertible debentures (NCDs) through private placement

“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 (FIIs)/ 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, Patullas 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



Date of IM, Amount & Term Sheet for this issue	20th April 2023 Rs 200 crores
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PART B – ISSUE DETAILS - Summary Term Sheet

Security Name	SERIES 334 NCD 13 th May 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"> • Scheduled Commercial Banks. • Financial Institutions. • Foreign Institutional Investors • Insurance Companies. • Primary/ State/ District/ Central Co-operative Banks (subject to permission from RBI); • Regional Rural Banks. • Mutual Funds. • Companies, Bodies Corporate authorized to invest in Debentures. • Provident Funds, Gratuity, Superannuation & Pension Funds, subject to their investment guidelines; • Trusts; or 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	CRISIL AAA
Anchor Portion within base issue size subject to maximum of 30% of base issue size	Investor Name – SBI MF Quantum – Rs.60 Cr
Remaining portion of the Base issue size under non anchor portion available for bidding in EBP	Rs. 140 Cr
Issue Size	Rs 200 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	1111 days from the deemed date of allotment				
Redemption Date	13 th May 2026				
Redemption Amount	At par				
Redemption Premium / Discount	Nil				
Total No of Debentures	20000 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	28-Apr-24	29-Apr-24	366	160000000
	Second Coupon	28-Apr-25	28-Apr-25	365	160000000
	Third Coupon	28-Apr-26	28-Apr-26	365	160000000
	Fourth Coupon	13-May-26	13-May-26	15	6575342
	Principal	13-May-26	13-May-26	15	2000000000
Coupon Type	Fixed				
Coupon Rate	8.00% 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.200,00,00,000/- (Rupees Two Hundred 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
Issue Opening Date	27-Apr-2023
Issue Closing Date	27-Apr-2023
Pay- In Date	28-Apr-2023
Deemed date of Allotment	28-Apr-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	<p>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.</p> <p>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.</p>
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 within 30days from the date of allotment.
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 the 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.

CRISIL Limited has assigned “CRISIL 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 an 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 31st January 2023. 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, 188: 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 Expediently 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 atleast 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 atleast @ 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 atleast @ 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 20th April 2023. The fees charged by Debenture Trustees for this issue is. Rs. 1,80,000/- as One time acceptance fees plus applicable taxes and Rs.1,80,000 per annum as service charges plus applicable taxes.

31 January 2023

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 31st January 2023, with the recommendations of the Audit Committee has approved the Unaudited Financial Results for the quarter and nine months ended 31st December 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.
- Asset cover Certificate from the auditors of the company under Regulation 54(2)
- Statement of variation under Regulation 52 (7)

The meeting commenced at 11.30 AM and concluded at 02.00 PM

Kindly acknowledge receipt.

Thanking You,

for **SUNDARAM HOME FINANCE LIMITED**

RAVICHANDRA
VENKATASUBRAMA
NIAN

Digitally signed by
RAVICHANDRA
VENKATASUBRAMANIAN
Date: 2023.01.31 14:05:28 +05'30'

R VENKATASUBRAMANIAN
COMPANY SECRETARY & COMPLIANCE OFFICER

CC: IDBI Trusteeship Services Limited,
Ground Floor, Asian Building,
Ballard Estate, Mumbai 400001

Sundaram Home Finance Limited

(Formerly known as Sundaram BNP Paribas Home Finance Limited)

Registered Office: 21, Pattilloo Road, Chennai - 600 002
Corporate Office: Sundaram Towers, 46, Whites Road, Chennai - 600 014, India Ph: 91 -44 -2651 5267/69
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Sundaram Home Finance Limited

Statement of Financial Results for the period ended 31st December, 2022

₹ in lakhs

Particulars	Quarter Ended			Nine months ended		Year ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
Interest Income	28079.13	25926.01	22852.66	77546.71	68815.08	91872.30
Fees and commission Income	95.63	92.14	110.36	282.43	368.68	466.05
Net Gain on fair value changes	716.10	759.53	348.80	2078.57	1250.89	1975.53
Other Operating Income	730.53	616.45	269.29	2476.39	868.73	1345.29
Total Revenue from operations	29621.39	27394.13	23581.11	82384.10	71303.38	95659.17
Other Income						
Profit on sale of Property Plant & Equipment	9.14	0.10	(0.07)	10.99	7.56	11.23
Miscellaneous Income	4.91	1.67	2.56	15.80	5.76	28.31
Total Other Income	14.05	1.77	2.49	26.79	13.32	39.54
Total Income	29635.44	27395.90	23583.60	82410.89	71316.70	95698.71
Expenses						
Finance Costs	16171.11	14992.62	13246.87	44738.10	39793.12	53242.96
Impairment on financial instruments	2435.99	1544.66	2851.97	5947.58	7851.97	8093.92
Employee Benefits Expenses	2431.85	2490.81	1859.79	7110.15	5327.05	7270.91
Depreciation and amortization	330.50	293.66	328.93	881.12	885.62	1155.79
Administrative and other expenses	1431.30	1496.37	913.21	4178.82	2706.67	4663.39
Total Expenses	22800.75	20818.12	19200.77	62855.77	56564.43	74426.97
Profit / (Loss) before exceptional items and tax	6834.69	6577.78	4382.83	19555.12	14752.27	21271.74
Exceptional item	-	-	-	-	-	-
Profit before tax	6834.69	6577.78	4382.83	19555.12	14752.27	21271.74
Tax Expense:						
Current Tax	1764.35	1654.35	1842.42	5189.05	3866.27	5409.40
Deferred Tax	(186.34)	(106.96)	(950.48)	(647.00)	(577.77)	(907.31)
Total Tax Expense	1578.01	1547.39	891.94	4542.05	3288.50	4502.09
Profit after tax	5256.68	5030.39	3490.89	15013.07	11463.77	16769.65
Other Comprehensive Income						
(A) (i) Items that will not be reclassified to profit or loss						
Remeasurement of the defined benefit plans	(25.23)	(25.24)	(13.59)	(75.70)	(40.79)	(100.93)
(ii) Income tax relating to items that will not be reclassified to profit or loss	6.35	6.35	3.42	19.05	10.27	25.40
Subtotal (A)	(18.88)	(18.89)	(10.17)	(56.65)	(30.52)	(75.53)
(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	-	-	-	-	-	-
Subtotal (B)	-	-	-	-	-	-
Other Comprehensive Income (A + B)	(18.88)	(18.89)	(10.17)	(56.65)	(30.52)	(75.53)
Total Comprehensive Income for the period comprising Profit and other comprehensive income for the period	5237.80	5011.50	3480.72	14956.42	11433.25	16694.12
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	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
Basic & Diluted (₹)	5.19	4.97	3.45	14.83	11.32	16.56



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





Notes to Financial Results:

1. The Financial Results for the Quarter and nine months ended 31st December 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 31st January 2023.
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 December 31, 2022, the Company's Redeemable Secured Non-Convertible Debentures are secured by mortgage of immovable property and negative lien to the extent of ₹ 617 Cr (Face Value) and specific charge by hypothecation of Loan receivables of the Company to the extent of ₹ 1740 Cr (Face Value) with 100% asset cover maintained, as per the terms of issues.
6. RBI vide its clarification dated February 15, 2022 had 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. The company has implemented the same effective 1st October 2022. 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 nine months ended December 31, 2022.
 - b) The Company has not transferred or acquired, any stressed loans during nine months ended December 31, 2022.

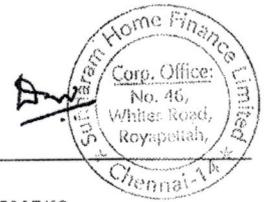
Sundaram Home Finance Limited

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





8. 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.
9. The financial results for the Quarter and nine months ended 31st December 2022 have been subjected to Limited review by the Statutory Auditors of the Company.
10. Figures for the previous period are regrouped/reclassified to conform to the current period's classification.

Chennai
31st January 2023



By the Order of the Board

Lakshminarayanan Duraiswamy
Managing Director



Sundaram Home Finance Limited

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**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 period ended 31st December 2022.

Debt Equity	5.37
Outstanding redeemable preference shares (quantity and value)	Nil
Net Worth as on 31st December 2022 (Rs.in lakhs)	173897.08
Total debts to Total assets	83.9%
Net Profit after Tax for the period ended 31st December 2022 (Rs.in lakhs)	15013.07
Earnings per share (Basic and Diluted) (Annualised)	19.77
Bad debts to Receivable ratio for the period ended 31st December 2022	0.4%
Operating margin (for the quarter ended)	45.4%
Net Profit margin (for the quarter ended)	17.7%
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
Sector specific ratios	
Gross Stage III Assets	2.9%
Net Stage III Assets	1.6%
Stage III - Provision Coverage	45.7%
Capital Adequacy Ratio	24.2%

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

**Sundaram Home Finance Limited**

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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.inEmail: compsec@sundaramhome.in**Unaudited Financial Results for the Quarter ended 31st December 2022**

₹ in lakhs

Particulars	Quarter ended 31/12/2022	Quarter ended 31/12/2021	Year ended 31/03/2022
	Unaudited	Unaudited	Audited
Total Income from Operations	29635.44	23583.60	95698.71
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	6834.69	4382.83	21271.74
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	6834.69	4382.83	21271.74
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	5256.68	3490.89	16769.65
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	5237.80	3480.72	16694.12
Paid up Equity Share Capital	10125.44	10125.44	10125.44
Reserves (excluding Revaluation Reserve)	143297.08	131149.96	134897.63
Securities Premium Account	20474.56	20474.56	20474.56
Net worth	173897.08	161749.96	165497.63
Paid up Debt Capital / Outstanding Debt	303161.19	282836.13	255224.73
Outstanding Redeemable Preference Shares	--	--	--
Debt Equity Ratio	5.37	5.03	5.17
Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations)			
1. Basic: (₹)	5.19	3.45	16.56
2. Diluted: (₹)	5.19	3.45	16.56
	Not Annualised	Not Annualised	Annualised
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

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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) and on the Company's website (www.sundaramhome.in).
2. The Financial Statements for the Quarter ended 31st December 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 31st December 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 31st January 2023.

Chennai
31st January 2023



By Order of the Board

Lakshminarayanan Duraiswamy
Managing Director



Sundaram Home Finance Limited

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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 December 31, 2022 and for the period from April 1 2022 to 31st December 31st 2022 attached herewith (“the statement”) 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 31.01.2023 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 (“The Act”) 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.



suriandco.com



chennai@suriandco.com



044-28251140
044-28251150



Guna Complex, No. 443/415
4th Floor Main Building, Anna Salai
Teynampet, Chennai - 600 018. Tamilnadu



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 Act 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 or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification and provisioning and other related matters.



For Suri and Co
Chartered Accountants
FRN :004283S

A handwritten signature in blue ink, appearing to be 'M. Sivaram', written over a horizontal line.

M.Sivaram
Partner
Membership No: 211916

Place: Chennai

Date:31.01.2023

UDIN: 23211916 BGWK BR 3635

CERTIFICATE

To

Board of Directors,
Sundaram Home Finance Limited,
Sundaram Towers,
46, Whites Road,
Chennai – 600 014.

Independent Statutory Auditor's Certificate with respect to maintenance of security cover pursuant to Regulation 54 of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

1. We Suri and Co Chartered Accountants, are the Statutory Auditors of Sundaram Home Finance Limited ("the Company") and have been requested by the Company to certify the accompanying Statement showing 'Security Cover' for the listed non-convertible debt securities as at December 31, 2022 (the "Statement") pursuant to the requirements of the Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations").

Accordingly, the Company has prepared the details of security cover available for debenture holders in accordance with the unaudited financial statements as at December 31, 2022 and other relevant records/documents maintained by the Company as per attached Annexure A. We have stamped the same for identification purposes.

2. We understand that this certificate is required by the Company for the purpose of submission with National Stock Exchange of India Limited and IDBI Trusteeship Services Limited with respect to maintenance of asset cover in respect of listed non-convertible debt securities of the Company as per Regulation 54) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Regulations") in the format notified by SEBI vide circular no. SEBI/HO/MIRSD/MIRST_CRADT/CIR/ P/2022/67 dated May 19,2022.



suriandco.com



chennai@suriandco.com



044-28251140
044-28251150



Guna Complex, No. 443 & 445
4th Floor Main Building, Anna Salai
Teynampet, Chennai - 600 018. Tamilnadu

GSTIN - 33AABFS5023Q1Z2

Management Responsibility

3. 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.
4. The management is also responsible for ensuring that the company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.

Auditor's Responsibility

5. Our responsibility is to provide limited assurance with respect to security cover maintained by the Company with respect to listed non-convertible debt securities as on December 31, 2022.
6. We have reviewed the Financial Results for the quarter and nine months ended December 31, 2022, prepared by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated January 31, 2023. Our review of these financial results for the quarter and nine months ended December 31, 2022, was conducted in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI") respectively.
7. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. 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".
9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned above. The



procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:

- (a) Obtained and read the Debenture Trust Deed and the Information Memorandum in respect of the secured Debentures and noted the asset cover percentage required to be maintained by the Company in respect of such Debentures, as Indicated in Annexure A of the Statement.
- (b) Traced and agreed the principal amount of the Debentures outstanding as on December 31, 2022, to the reviewed financial statement of the Company and unaudited books of account maintained by the Company as at December 31, 2022;
- (c) Obtained and read the particulars of asset cover required to be provided in respect of Debentures as indicated in the Debenture Trust Deed and the Information Memorandum.
- (d) Traced the value of assets indicated in Annexure A of the Statement to the reviewed financial statements of the Company and unaudited books of account maintained by the Company as on December 31, 2022.
- (e) Obtained the list of security cover maintained by the company. Traced the value of charge created against the assets of the company.
- (f) Examined and verified the arithmetical accuracy of the computation of asset cover indicated in Annexure A of the Statement.

Conclusion

10. Based on the procedures performed by us, as referred to in paragraph 9 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that.

- (a) The computation of security cover available for debenture holders contained in the Annexure A is not in agreement with the unaudited books of accounts and other relevant records and documents maintained by the Company.
- (b) Security cover available for debenture holders is not 100% or more than the cover required as per Offer Document/ Information Memorandum in respect of listed debt securities.



Restriction on Use

This certificate is being issued to the Company pursuant to the requirements of Regulation 54 of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). Our certificate should not be used for any other purpose or by any person other than the addressees of this certificate. Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**Place: Chennai****Date: 31.01.2023****UDIN: 2321191686WKBQ3170**

**For Suri & Co.
Chartered Accountants
FRN: 004283S**

A handwritten signature in blue ink, appearing to be "M. Sivaram", written over a horizontal line.

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

Annexure A - Statement of Security Coverage Ratio

- i. The financial information as on 31-12-2022 has been extracted from the books of accounts for the quarter ended 31-12-2022 and other relevant records of the listed entity;
- ii. The security provided by the listed entity provide coverage of 1.06 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
		Exclusive Charge	Exclusive Charge	Pari Passu Charge	Pari Passu Charge	Pari Passu Charge	Assets not offered as security	Elimination (Amount in Negative)	TOTAL (C to J)	Related to only those items covered by the	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)	Market Value for Assets charged on Exclusive basis	Market Value for pari passu charge Assets	
Particulars	Description of asset for which this certificate relate	Debt for which certificate is being issued	Other Secured Debt	Debt for which certificate is being issued	Assets shared by pari passu debt holder (includes debts for which this certificate is issued & other debt with Pari Passu Charge)	Other Assets on which there is Pari - Passu charge (excluding items covered in Column F)		Debt Amount considered more than once (due to exclusive plus pari - passu charge)	Debt not backed by any assets offered as security (Applicable only for Liability Side)					Carrying/Book Value for pari passu charge Assets
		Book Value	Book Value	Yes/No	Book Value	Book Value								Relating to
ASSETS														
Property, Plant and Equipment	✓	1.92					2925.86			2927.78	37.45			
Capital WIP														
Right of Use Assets							904.75			904.75				
Goodwill														
Intangible Assets							190.62			190.62				
Intangible Assets under Development														
Investments #							61923.70			61923.70				
Loans	✓	256098.39	395933.45	No			374352.80			1026384.64		652031.84		
Inventories														
Trade Receivables							14.54			14.54				
Cash and Cash Equivalents							1318.89			1318.89				
Bank Balance other than Cash and Cash Equivalents @							6364.41			6364.41				
Others							3181.54			3181.54				
TOTAL		256100.31	395933.45				451177.11			1103210.87	37.45	652031.84		
LIABILITIES														
Debt Securities to which this certificate pertains*		240710.83								240710.83				
Other Debt sharing pari-passu charge with above debt														
Other Debt														
Subordinated Debt									11169.33	11169.33				
Borrowings			226971.41							226971.41				
Bank			126158.04							126158.04				
Debt Securities									124465.63	124465.63				
Others-Deposits									204953.28	204953.28				
Trade Payables							1608.33			1608.33				
Lease Liabilities									962.44	962.44				
Provisions									963.21	963.21				
Others									1340.07	1340.07				
TOTAL		240710.83	353129.45							345462.29	939302.57			
Cover on Book Value		1.06												
Cover on Market Value														
	Exclusive security Cover ratio	1.06												

Notes:

Includes ₹ 27972.16 lakhs investment in government securities for which the company has created a floating charge in favour of Trustee representing the Public Depositors.

@ Includes ₹ 2105 Lakhs provided as collateral for asset securitized.

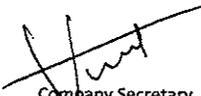
* Includes NCDs with face value of ₹ 61700 lakhs having an Outstanding of ₹ 63445.52 Lakhs secured by Negative Lien on Loan assets of the Company and by a first mortgage over a specific immovable property belonging to the Company.

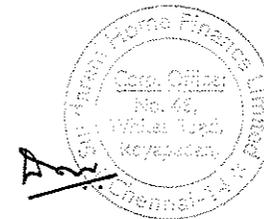
The above financial information as on 31.12.2022 has been extracted from the limited reviewed standalone books of accounts for the period ended 31.12.2022 and other relevant records of the listed entity.



A. STATEMENT OF UTILIZATION OF ISSUE PROCEEDS

Name of Issuer	ISIN	Mode of fund raising(Public Issue / Private placement)	Type of Instrument	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	6	7	8	9	10
Sundaram Home Finance Limited	INE667F07IG4	Private Placement	NCD	175	175	No	NA	NA
Sundaram Home Finance Limited	INE667F07IH2	Private Placement	NCD	200	200	No	NA	NA
Sundaram Home Finance Limited	INE667F07II0	Private Placement	NCD	200	200	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.575 Cr				
Report filed for the quarter ended		31/12/2022				
Is there a Deviation/Variation in use of funds raised		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/Offer Document		Not Applicable				
If yes, details of the approval so required?						
Date of Approval						
Explanation for the Deviation/Variation						
Comments of the Audit Committee after Review						
Comments of the Auditors, if any						
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 applicable object	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						



CONFIDENTIAL

RL/SDHF/314788/NCD/0323/54734/83725968/1

April 18, 2023

Mr. Sridhar S

Chief Financial Officer

Sundaram Home Finance Limited

Regd. Office: 21,

Patullos Road,

Chennai - 600002



Dear Mr. Sridhar S,

Re: CRISIL Rating on the Non Convertible Debentures Aggregating Rs.1275 Crore of Sundaram Home Finance Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please refer to our rating letters dated March 20, 2023 bearing Ref. no.: RL/SDHF/314788/NCD/0323/54734/83725968

Please find in the table below the rating outstanding for your company.

S.No.	Instrument	Rated Amount (Rs. in Crore)	Rating Outstanding
1	Non Convertible Debentures	1275	CRISIL AAA/Stable

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at debtissue@crisil.com for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Subhasri

Subhasri Narayanan
Director - CRISIL Ratings

Nivedita

Nivedita Shibu
Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILRatingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited
A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247

Ratings

CRISIL Ratings Limited (A subsidiary of CRISIL Limited)



Rating Rationale

January 03, 2023 | Mumbai

Sundaram Home Finance Limited

Long-term rating upgraded to 'CRISIL AAA/Stable'; short-term rating reaffirmed

Rating Action

Total Bank Loan Facilities Rated	Rs.850 Crore
Long Term Rating	CRISIL AAA/Stable (Upgraded from 'CRISIL AA+/Stable')

Fixed Deposits	CRISIL AAA/Stable (Upgraded from 'CRISIL AA+/Stable')
Rs.1500 Crore Commercial Paper	CRISIL A1+ (Reaffirmed)
Non Convertible Debentures Aggregating Rs.1375 Crore	CRISIL AAA/Stable (Upgraded from 'CRISIL AA+/Stable')
Rs.125 crore Non-convertible debentures	CRISIL AAA/Stable (Upgraded from 'CRISIL AA+/Stable'; Rating Withdrawn)

Note: None of the Directors on CRISIL Ratings Limited's Board are members of rating committee and thus do not participate in discussion or assignment of any ratings. The Board of Directors also does not discuss any ratings at its meetings.

1 crore = 10 million

Refer to annexure for Details of Instruments & Bank Facilities

Detailed Rationale

CRISIL Ratings has upgraded its long-term rating on debt instruments and bank facilities of Sundaram Home Finance Limited (Sundaram Home) to '**CRISIL AAA/Stable**' from '**CRISIL AA+/Stable**'. The rating on the commercial paper programme has been reaffirmed at '**CRISIL A1+**'.

CRISIL Ratings has **withdrawn** its rating on Rs 125 crore non-convertible debentures (NCDs) (See annexure 'Details of rating withdrawn' for details) in line with its withdrawal policy. CRISIL Ratings has received an independent confirmation that these instruments are fully redeemed.

The rating action reflects a stronger articulation of support from the parent, Sundaram Finance Ltd (Sundaram Finance; rated '**CRISIL AAA/Stable/CRISIL A1+**') and improvement in business performance of Sundaram Home.

Sundaram Home's assets under management (AUM) rose to Rs 10,133 crore as on September 30, 2022, from Rs 9,495 crore as on March 31, 2022 (Rs 9,173 crore as on March 31, 2021). Gross stage 3 assets (GS3) have also improved to 2.8% as on September 30, 2022, from 3.0% and 4.5%, respectively, as on March 31, 2022, and March 31, 2021, respectively. The company reported a profit of Rs 98 crore in the half-year ended September 30, 2022, with a return on assets (RoA) of around 1.9% (Rs 168 crore and 1.6%, respectively, for fiscal 2022).

Sundaram Finance is expected to strongly support Sundaram Home both on an ongoing basis, and in case of distress, given the majority ownership, shared brand name and importance of the mortgage finance business to Sundaram Finance. Sundaram Finance has also indicated its intent to maintain a controlling stake in Sundaram Home and provide assistance, if required, so as to ensure that Sundaram Home has adequate liquidity to meet its financial obligations.

The ratings continue to reflect the stable resource profile and adequate capitalisation of Sundaram Home. These strengths are partially offset by the modest market position and average, albeit, improving asset quality.

Analytical Approach

To arrive at the ratings, CRISIL Ratings has assessed the standalone credit risk profile of Sundaram Home and has factored in strong managerial and financial support from the parent, Sundaram Finance. CRISIL Ratings believes Sundaram Home, will, in case of exigencies, receive support from its parent for timely repayment of debt, considering the strategic importance of the entity and high moral obligation on the parent, given the 100% shareholding and shared brand name.

Key Rating Drivers & Detailed Description

Strengths:

- Strong support from the parent, Sundaram Finance**

Sundaram Home is expected to receive strong operational and managerial support from Sundaram Finance. The entity remains strategically important, given the majority ownership held by Sundaram Finance, the shared brand name and importance of the mortgage finance business to the parent. Sundaram Finance has also indicated its intent to maintain a controlling stake in Sundaram Home and provide assistance, if required, so as to ensure that Sundaram Home has adequate liquidity to meet its financial obligations.

Sundaram Home uses the services of Sundaram Direct, a division of Sundaram Finance, to source a part of its business volume. It also has access to the retail customer base and branch network of the parent, and benefits from the parent's brand equity and customer loyalty. Sundaram Finance is also expected to extend funding support for the growth requirements of Sundaram Home and/or in case of any distress situation. Healthy growth in the domestic housing sector will continue to enhance the strategic importance of Sundaram Home to Sundaram Finance.

CRISIL Ratings believes that Sundaram Finance will continue to have shared brand name, majority ownership in, and management control of, Sundaram Home over the medium term.

- **Stable and well-diversified resource profile**

Sundaram Home has a stable and well-diversified resource profile, comprising bank funding (18%), refinance from the National Housing Bank (24%), NCDs and bonds (31%), fixed deposits (22%) and commercial paper (5%) as on September 30, 2022. The company has successfully tapped the debt capital market by raising medium and long-term debt from several investors at competitive rates. Incrementally, Sundaram Home raised Rs 2,518.5 crore in the first half of fiscal 2023. Cost of borrowings stood at 6.7% during the first half of fiscal 2023 (5.6% during fiscal 2022).

- **Adequate capitalisation**

Tier I and total capital adequacy ratios were comfortable at 23.5% and 24.4%, respectively, as on September 30, 2022 (24.7% and 25.7%, respectively, as on March 31, 2022). Gearing at 5.2 times as on March 31, 2022 (5.4 times as of September 30, 2022), was in line with industry standards. Networth coverage for net stage 3 was comfortable at 11.3 times as on March 31, 2022. Networth for the company stood at Rs 1,686 crore as on September 30, 2022, vis-à-vis Rs 1,655 crore as on March 31, 2022.

Weaknesses:

- **Modest market position**

Sundaram Home remains a modest player in the housing finance segment, with operations largely restricted to South India and an AUM of Rs 10,133 crore as on September 30, 2022 (Rs 9,495 crore as on March 31, 2022). Housing loans formed 70% of the total loan book and the non-housing portfolio (mainly loans-against-property or LAP) accounted for the remaining 30%. Within the housing segment, 60% of the loans are extended to salaried class individuals and the remaining 40% to the self-employed. Housing loans should remain the key focus segment of Sundaram Home over the near to medium term. Overall loan disbursements grew by nearly 84% to Rs 2,311 crore in fiscal 2022, from Rs 1,254 crore in the previous fiscal. While growth should sustain over the medium term, the market position may remain relatively modest in the context of the overall housing finance industry.

- **Average, albeit improving asset quality**

Asset quality is average with GS3 at 3% of total loans as on March 31, 2022 (2.8% as on September 30, 2022, largely due to stress in the LAP segment). However, the same is seen improving on a quarter-on-quarter basis. The LAP portfolio, which stood at Rs 3,067 crore as on September 30, 2022, did witness asset quality issues (gross NPAs of 4.5% as on September 30, 2022) over the past few years. However, size of this asset class was stable (around 30% of total loan book) over the last few years. Moreover, net Stage 3 assets were comfortable at 1.6% as on September 30, 2022 (1.6% as on March 31, 2022). Centralised loan appraisals and strengthening of recovery verticals have helped improve credit practices and asset quality of contracts that originated over the last couple of years.

Liquidity: Strong

As on September 30, 2022, the asset liability management profile had positive cumulative gaps in upto 1 month bucket. Cash and cash equivalents of Rs 215 crore as on December 31, 2022, together with undrawn limits of Rs 355 crore was sufficient to cover the upcoming repayments till February 2023. Liquidity is further cushioned by regular collections and support from Sundaram Finance.

Outlook: Stable

The ratings on Sundaram Home are closely linked to the ratings assigned by CRISIL Ratings to the parent, Sundaram Finance. Sundaram Home will continue to derive strong management and operational support from its parent and maintain adequate capitalisation and a stable resource profile over the medium term.

Rating Sensitivity factors

Downward factors:

- Downward change in credit risk profile of Sundaram Finance by 1 notch leading to a similar rating change on Sundaram Home
- Diminution in expected support from Sundaram Finance, caused by a significant decline in ownership or strategic importance of Sundaram Home
- Significant increase in steady-state gearing over an extended period

About the Company

Sundaram Home was founded as Sundaram Home Finance Ltd in July 1999 by Sundaram Finance, with equity participation from International Finance Corporation (IFC), Washington, and the Netherlands Development Finance Company (FMO). In fiscal 2007, Sundaram Finance acquired the equity stakes of IFC and FMO. In October 2007, Sundaram Finance sold 49.9% of its stake in Sundaram Home to BNP Paribas Personal Finance, a wholly owned subsidiary of BNP Paribas. With a 50.1% stake, Sundaram Finance was the majority shareholder and the balance 49.9% were held by BNP Paribas Personal Finance. However, in September 2019, Sundaram Finance acquired the 49.9% stake in Sundaram Home, from BNP Paribas Personal Finance and Sundaram Home became a wholly owned subsidiary of Sundaram Finance.

For the fiscal ended March 31, 2022, Sundaram Home reported a profit after tax (PAT) of Rs 168 crore on total income of Rs 957 crore, against Rs 192 crore and Rs 1,039 crore, respectively, for the earlier fiscal. PAT as on September 30, 2022, was

98 crore on total income of Rs 528 crore, as compared to Rs 80 crore and Rs 477 crore as on September 30, 2021, respectively.

Key Financial Indicators

For the half year ended September 30,	Unit	2022 Ind AS	2021 Ind AS
Total assets	Rs crore	10781	9693
Total income	Rs crore	528	477
Profit after tax	Rs crore	98	80
Gross stage 3	%	2.8	4.9
Return on average assets	%	1.9	1.6

Any other information: Not Applicable

Note on complexity levels of the rated instrument:

CRISIL Ratings` complexity levels are assigned to various types of financial instruments and are included (where applicable) in the 'Annexure - Details of Instrument' in this Rating Rationale.

CRISIL Ratings will disclose complexity level for all securities - including those that are yet to be placed - based on available information. The complexity level for instruments may be updated, where required, in the rating rationale published subsequent to the issuance of the instrument when details on such features are available.

For more details on the CRISIL Ratings` complexity levels please visit www.crisilratings.com. Users may also call the Customer Service Helpdesk with queries on specific instruments.

Annexure - Details of Instrument(s)

ISIN	Name of instrument	Date of allotment	Coupon rate (%)	Maturity date	Issue size (Rs crore)	Complexity level	Rating outstanding with outlook
NA	Term Loan 1	NA	NA	25-Sep-25	160	NA	CRISIL AAA/Stable
NA	Term Loan 2	NA	NA	29-Aug-23	175	NA	CRISIL AAA/Stable
NA	Term Loan 3	NA	NA	26-Mar-24	208.33	NA	CRISIL AAA/Stable
NA	Proposed Long Term Bank Loan Facility	NA	NA	NA	306.67	NA	CRISIL AAA/Stable
INE667F07HR3	Non-convertible debenture	13-Feb-20	7.75%	13-Feb-23	100	Simple	CRISIL AAA/Stable
INE667F07HS1	Non-convertible debenture	11-May-20	7.75%	11-May-23	100	Simple	CRISIL AAA/Stable
INE667F07HU7	Non-convertible debenture	06-Aug-20	6.20%	04-Aug-23	75	Simple	CRISIL AAA/Stable
NA	Non-convertible debenture*	NA	NA	NA	600	Simple	CRISIL AAA/Stable
INE667F08194	Non-convertible debenture	07-Sep-18	8.93	07-Sep-33	500	Simple	CRISIL AAA/Stable
NA	Commercial paper	NA	NA	7-365 Days	1500	Simple	CRISIL A1+
NA	Fixed deposits programme	NA	NA	NA	NA	Simple	CRISIL AAA/Stable

*Yet to be issued

Annexure - Details of Rating Withdrawn

ISIN	Name of instrument	Date of allotment	Coupon rate (%)	Maturity date	Issue size (Rs crore)	Complexity level
INE667F07HT9	Non-convertible debenture	22-Jul-20	5.99%	24-Jun-22	100	Simple
INE667F07HW3	Non-convertible debenture	22-Sep-20	5.86%	22-Sep-22	25	Simple

Annexure - Rating History for last 3 Years

Instrument	Type	Current		2023 (History)		2022		2021		2020		Start of 2020
		Outstanding Amount	Rating	Date	Rating	Date	Rating	Date	Rating	Date	Rating	Rating
Fund Based Facilities	LT	850.0	CRISIL AAA/Stable		--	27-06-22	CRISIL AA+/Stable	18-06-21	CRISIL AA+/Stable	24-12-20	CRISIL AA+/Stable	CRISIL AA+/Stable

			--	--	03-01-22	CRISIL AA+/Stable		--	26-03-20	CRISIL AA+/Stable	CRISIL AA+/Stable
Commercial Paper	ST	1500.0	CRISIL A1+	--	27-06-22	CRISIL A1+	18-06-21	CRISIL A1+	24-12-20	CRISIL A1+	CRISIL A1+
			--	--	03-01-22	CRISIL A1+		--	26-03-20	CRISIL A1+	--
Fixed Deposits	LT	0.0	CRISIL AAA/Stable	--	27-06-22	CRISIL AA+/Stable	18-06-21	F AAA/Stable	24-12-20	F AAA/Stable	F AAA/Stable
			--	--	03-01-22	F AAA/Stable		--	26-03-20	F AAA/Stable	--
Non Convertible Debentures	LT	1375.0	CRISIL AAA/Stable	--	27-06-22	CRISIL AA+/Stable	18-06-21	CRISIL AA+/Stable	24-12-20	CRISIL AA+/Stable	CRISIL AA+/Stable
			--	--	03-01-22	CRISIL AA+/Stable		--	26-03-20	CRISIL AA+/Stable	--

All amounts are in Rs.Cr.

Annexure - Details of Bank Lenders & Facilities

Facility	Amount (Rs.Crore)	Name of Lender	Rating
Proposed Long Term Bank Loan Facility	306.67	Not Applicable	CRISIL AAA/Stable
Term Loan	383.33	HDFC Bank Limited	CRISIL AAA/Stable
Term Loan	160	The Federal Bank Limited	CRISIL AAA/Stable

This Annexure has been updated on 03-Jan-23 in line with the lender-wise facility details as on 31-Aug-21 received from the rated entity.

Criteria Details

Links to related criteria
CRISILs Bank Loan Ratings - process, scale and default recognition
Rating Criteria for Finance Companies
CRISILs criteria for rating fixed deposit programmes
CRISILs Criteria for rating short term debt
Criteria for Notching up Stand Alone Ratings of Companies based on Parent Support

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