SUNDARAM FINANCE
Enduring values. New age thinking.

SEC:007/21-22/SS
May 28, 2021

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

Dear Sir,

Sub: Disclosure under Reg. 30, 33, 42, 47 and 52 read with Sch. III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Re: Submission of audited financial results for the year ended 31st March 2021

We have pleasure in enclosing the audited standalone and consolidated financial results for the year ended 31st March 2021, prepared in accordance with the formats prescribed in Sch. III to the Companies Act, 2013, as approved at the Board Meeting held today, together with the following:

1. A statement of Assets and Liabilities as on 31st March 2021;
2. Segment information in respect of Consolidated Accounts for the year ended 31st March 2021;
3. A copy of the Statutory Auditors' report on Standalone financial results
4. A copy of the Statutory Auditors' report Consolidated financial results;
5. Disclosure under Regulation 52; and
6. Press release in connection with the Audited Financial results for the year ended 31st March 2021.

As required under Proviso 2 to Reg. 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that the Statutory Auditors have expressed an unmodified opinion on the Standalone and Consolidated financial results for the year ended 31.03.2021.

The Board of Directors has recommended a final dividend of ₹6/- per share (60%) for the financial year ended 31st March 2021, on the paid-up capital of ₹111.10 cr. This, together with the interim dividend of ₹12/- per share (120%) paid on 17th February 2021 will make a total dividend of ₹18/- per share (180%) for the financial year ended 31st March 2021.

The register of members and share transfer books of the Company will remain closed from 5th July 2021 to 22nd July 2021 (both days inclusive) for the 68th Annual General Meeting and for considering the payment of final dividend. The dividend, if approved by the shareholders, will be paid on or after 23rd July 2021 to those shareholders whose names stand on the Register of Members of the Company as on 3rd July 2021.

Thanking you,

Yours truly,
for Sundaram Finance Limited

P. Viswanathan
Secretary & Compliance Officer

Encl:

CC: The Corporate Relationship
Dept. of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P J Towers
Dalal Street
Mumbai 400 001

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STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021 **(₹ in crores)**

Sl.No	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Reviewed	Audited	Audited	Audited	Audited	Reviewed	Audited	Audited	Audited
1	Revenue from Operations										
	Interest Income	858.59	905.32	860.37	3,471.34	3,406.40	1,093.73	1,155.34	1,123.70	4,478.30	3,933.58
	Lease Rental income (Net)	15.34	14.25	15.76	58.09	58.81	15.31	14.20	15.70	57.91	58.41
	Fees and Commission Income	54.02	70.51	48.74	196.61	214.56	55.17	72.73	53.87	201.46	212.06
	Dividend Income	15.19	-	2.53	63.07	49.22	4.45	0.02	16.31	4.50	23.29
	Income from other Services	4.49	5.30	6.07	21.01	25.65	88.26	85.29	90.51	323.20	358.10
	Recovery of Bad debts	6.27	3.11	4.92	12.97	19.62	6.27	3.11	5.01	12.97	19.80
	Net gain on fair value changes	13.47	46.47	3.68	130.65	48.90	19.77	58.72	14.18	164.18	68.90
	Net gain on derecognition of financial instruments under amortised cost category	-	-	(0.16)	-	18.94	2.00	2.57	0.98	5.14	21.29
	Total Revenue from operations	**967.37**	**1,044.96**	**941.92**	**3,953.74**	**3,842.09**	**1,284.96**	**1,391.99**	**1,320.25**	**5,247.66**	**4,695.41**
2	Other Income	50.44	1.50	11.61	60.46	84.85	53.18	3.74	10.92	69.08	27.12
3	**Total Income**	**1,017.80**	**1,046.46**	**953.53**	**4,014.20**	**3,926.94**	**1,338.14**	**1,395.73**	**1,331.17**	**5,316.74**	**4,722.53**
4	Expenses										
	Finance cost	484.72	507.14	515.64	2,030.73	2,072.03	618.25	663.95	688.21	2,659.39	2,427.45
	Employee benefit expenses	101.87	93.87	92.75	382.23	358.62	145.21	137.63	132.56	560.98	502.00
	Fees and commission expenses	-	-	-	-	-	29.30	23.55	35.95	91.77	125.81
	Administrative & other expenses	43.66	37.75	43.97	158.62	191.79	51.90	56.27	64.59	213.77	248.05
	Depreciation & amortisation	18.71	17.85	19.92	70.25	72.98	24.91	23.39	24.94	92.97	89.53
	Impairment on financial instruments	105.53	69.69	115.69	316.06	286.40	137.85	76.96	137.99	368.29	330.12
	Total expenses	**754.49**	**726.30**	**787.97**	**2,957.90**	**2,981.82**	**1,007.42**	**981.75**	**1,084.25**	**3,987.17**	**3,722.96**
5	**Profit/(loss) before exceptional items and tax**	**263.32**	**320.16**	**165.57**	**1,056.30**	**945.12**	**330.72**	**413.98**	**246.91**	**1,329.57**	**999.56**
6	Exceptional items	-		-	-	-	-		-	-	-
7	**Profit/(loss) before tax**	**263.32**	**320.16**	**165.57**	**1,056.30**	**945.12**	**330.72**	**413.98**	**246.91**	**1,329.57**	**999.56**
8	Tax expense										
	Current tax	74.85	65.01	64.13	288.25	258.42	112.47	87.21	84.75	385.68	302.25
	Deferred tax	(20.73)	12.96	(29.46)	(41.00)	(37.25)	(35.69)	12.26	(16.90)	(58.15)	(31.51)
	Reversal of Deferred Tax Liability relating to past years	-	-	-	-	-	-	-	(60.25)	-	(60.25)
9	**Profit/(loss) for the period from continuing operations**	**209.20**	**242.18**	**130.89**	**809.05**	**723.95**	**253.94**	**314.51**	**239.31**	**1,002.04**	**789.07**
10	Profit/(loss) for the period from discontinued operations (net of tax)				-					-	16.23
11	**Profit/(loss) after tax (PAT)**	**209.20**	**242.18**	**130.90**	**809.05**	**723.95**	**253.94**	**314.51**	**239.31**	**1,002.04**	**805.30**

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STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021 **(₹ in crores)**

Sl.No	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Reviewed	Audited	Audited	Audited	Audited	Reviewed	Audited	Audited	Audited
12	Share of Profits from Associates						33.00	25.65	8.73	64.22	48.84
13	Share of Profits from Joint Ventures						12.43	23.77	(32.41)	156.74	(8.73)
14	**Profit/(loss) after tax(PAT)**	**209.20**	**242.18**	**130.90**	**809.05**	**723.95**	**299.37**	**363.93**	**215.63**	**1,223.00**	**845.41**
15	**Other Comprehensive Income (net of tax)**	**(1.08)**	**(1.49)**	**4.65**	**(4.83)**	**63.17**	**216.33**	**123.65**	**(76.72)**	**178.46**	**(444.60)**
16	**Total Comprehensive Income for the period / year**	**208.13**	**240.68**	**135.54**	**804.22**	**787.12**	**515.70**	**487.58**	**138.92**	**1,401.46**	**400.81**
	Profit for the year attributable to										
	Owners of the Company						270.50	342.27	195.64	1,165.09	791.54
	Non-controlling interests						28.87	21.66	19.99	57.91	53.87
	Other Comprehensive Income for the period/year attributable to										
	Owners of the Company						5.23	48.43	14.02	45.04	(36.73)
	Non-controlling interests						211.10	75.22	(90.74)	133.42	(407.87)
	Total Comprehensive Income for the period/year attributable to:										
	Owners of the Company						275.73	390.70	209.66	1,210.13	754.81
	Non-controlling interests						239.97	96.88	(70.75)	191.33	(354.01)
17	**Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised)**	**18.83**	**21.80**	**11.78**	**72.82**	**65.16**	**24.55**	**31.06**	**17.76**	**105.74**	**71.85**

Notes:

1 The above results were approved by the Board of Directors at its meeting held on 28th May 2021 in Chennai.

2 Profit before tax for the year ended 31st March, 2020 includes ₹ 60.05 crores representing a one-time profit on sale of equity shares in Sundaram Finance Holdings Limited (SFHL). The profit for the current financial year is therefore not comparable with that of previous year.

3 The Board of Directors, has recommended a final Dividend of ₹ 6 per share (60 %) for the financial year 2020-21. This together with an interim dividend of ₹ 12 per share (120%) paid, would aggregate to a total dividend of ₹ 18 per share (180 %).

4 The Company's Secured Non - Convertible Debentures are secured by mortgage of immovable property ranking pari passu and Hypothecation of specific Loan receivables / Hire purchase/ Lease agreements with a cover of 100%, as per the terms of issue.

5 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 exchange in this regard.

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6 Consequent to the outbreak of COVID-19 pandemic, the Indian government had announced nationwide lockdown in March 2020. Subsequently, the lockdown was lifted in a phased manner outside specified containment zones. While the gradual easing of restrictions by the Government has spurred a revival of activity, the near total lockdown in the first quarter has resulted in lower business acquisition for the year ended 31st March 2021. Even as the economy was beginning to show some signs of recovery from the third quarter of financial year 2020-21, the second wave of the pandemic from March 2021, which has been far more severe in India, has forced another phase of lockdowns in various states across the country. The impact of the ongoing disruptions, on the Company's operations and financial results, will depend on future developments, around pace of vaccination, continued adherence to safety protocols and possible emergence of newer variants/strains of the virus, all of which remain uncertain.

In accordance with the COVID-19 Regulatory Packages announced by the RBI on March 27, 2020, April 17, 2020 and May 23, 2020, the Company, in accordance with its Board approved policy, had offered moratorium on the payment of instalments falling due between March 1, 2020 and August 31, 2020 ('moratorium period') to eligible borrowers. In respect of accounts where moratorium benefit was granted, the staging of those accounts as at 31st March, 2021 is based on the days past due status factoring in the benefit of moratorium period in accordance with the COVID- 19 Regulatory Packages announced by the RBI vide aforesaid notifications.

While the extension of moratorium does not by itself necessarily trigger a significant increase in credit risk, there are certain sectors of the economy that are yet to return to normalcy. The Company has, in line with RBI guidelines, extended restructuring of advances to such borrowers who have been impacted by the pandemic. Accordingly, Management continues to monitor the evolving situation on an on-going basis and has considered events upto the date of the financial statements, to determine the financial implications including in respect of expected credit loss (ECL) provisioning, as at 31st March,2021.

7 Disclosures as per RBI notification no. DOR.No.BP.BC.63/21.04.048/2020-21 dated 17th April 2020 – COVID 19 Regulatory Package - Asset Classification and Provisioning: (₹. In crores)

SL No.	Particulars	31.03.2021	31.03.2020
i)	Amount due in respect of overdue contracts	4453.75	6053.37
ii)	Amount due on contracts where asset classification benefits was extended	Nil	614.24
iii)	Provision held against (ii) above,	Ni	61.42
iv)	Provisions adjusted during the respective accounting periods against slippages and the residual provisions**	Ni	59.65

** As the Company maintains adequate ECL provisions, the COVID 19 Reserve created as on 31st March 2020 to the extent of ₹ 59.65 crores, has been reversed and transferred to Retained earnings.

8 The Government of India vide its notification dated October 23, 2020 announced a COVID-19 Relief Scheme for grant of ex-gratia payment which the Company implemented and credited the accounts/remitted amounts to the eligible borrowers.

In accordance with the RBI Circular dated April 7,2021 and the methodology for calculation of 'interest on interest' as per Indian Banks' Association, the Company, in accordance with its Board approved policy, has made applicable provision in the financial statements for the year ended March 31, 2021.

9 (a)Disclosure as required under RBI Circular No. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 in relation to the Resolution Framework for COVID-19-related Stress:

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(₹ In crores)

Type of Borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan ^
Personal Loans	101	56.90	-	-	5.69
Corporate Persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	101	56.90	-	-	5.69

(b)Disclosure pursuant to RBI Circular No. RBI/2020-21/17 DOR.No.BP.BC/4/21.04.048/2020-21 dated August 6, 2020 (for restricting of accounts of Micro, Small and Medium enterprises (MSME) sector – Restructuring of advances having exposure less than or equal to ₹ 25 crores:
Number of accounts where resolution plan has been implemented: **9081**
Exposure to accounts before implementation of plan : **₹ 1364.06 crores**

10 During the year ended 31.03.20, the Company acquired 49% stake in Sundaram Fund Services Limited (erstwhile Sundaram BNP Paribas Fund Services Limited) and 49.9% stake in Sundaram Home Finance Limited (erstwhile Sundaram BNP Paribas Home Finance Limited) on 31st July 2019 and 30th September 2019 respectively, making them 100% subsidiaries of the Company.

11 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures for the respective financial years and the published year to date figures up to the third quarter of the relevant financial years.

12 Previous period's figures have been regrouped wherever necessary to conform to current period's classification.

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

By Order of the Board

RAJIV C LOCHAN
Managing Director

SUNDARAM FINANCE LTD. 21, PATULLOS ROAD, CHENNAI-600 002

Chennai
28.05.2021

Sundaram Finance Limited
CIN:L65191TN1954PLC002429
Regd. Office: 21, Patullos Road, Chennai 600 002
Tel: 044 2852 1181, Fax: 044 2858 6641
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www.sundaramfinance.in

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Statement of Assets and Liabilities

(₹ in crores)

Sl. No.	Particulars	Standalone		Consolidated	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020
A	**ASSETS**				
1	**Financial Assets**				
	Cash and cash equivalents	102.38	18.99	149.50	64.40
	Bank balances	590.79	610.82	639.24	720.96
	Derivative financial instruments	-	76.16	-	81.92
	Receivables				
	(I) Trade receivables	16.38	18.53	57.61	42.23
	(II) Other receivables	3.77	2.27	3.77	2.27
	Loans	29,403.86	28,044.70	38,150.87	37,221.76
	Investments	4,052.40	3,937.74	6,056.84	5,095.84
	Other financial assets	12.93	16.58	114.65	23.50
	Sub-total - Financial Assets	**34,182.51**	**32,725.79**	**45,172.48**	**43,252.88**
2	**Non-financial Assets**				
	Current tax assets (Net)	223.02	159.81	311.27	275.11
	Deferred tax assets (Net)	158.92	123.13	101.64	98.40
	Investment Property	71.52	78.90	49.65	56.65
	Property, Plant and Equipment	212.36	224.97	267.47	284.91
	Right-of-use assets	41.58	46.60	63.78	71.73
	Intangible assets under development	-	-	-	0.02
	Goodwill	-	-	474.02	474.02
	Other intangible assets	5.43	9.14	9.71	15.86
	Other non-financial assets	57.12	51.17	142.52	191.32
	Assets held for sale	-	-	-	0.01
	Sub-total - Non-financial Assets	**769.95**	**693.72**	**1,420.06**	**1,468.03**
	TOTAL - ASSETS	**34,952.46**	**33,419.51**	**46,592.54**	**44,720.91**
B	**LIABILITIES AND EQUITY**				
	Liabilities				
1	**Financial liabilities**				
	Derivative financial instruments	15.53	-	18.97	-
	Payables				
	(I) Trade Payables				
	(i) Total outstanding dues of micro enterprises and small enterprises	0.65	0.61	0.67	0.62
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	51.33	60.17	64.61	82.24
	(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	10.91	12.54	14.70	16.09
	Debt securities	14,692.94	14,739.55	17,264.83	17,348.35
	Borrowings (Other than debt securities)	6,860.05	6,688.17	10,556.34	10,910.55
	Deposits	4,154.55	3,768.99	6,001.38	5,407.87
	Subordinated liabilities	2,505.87	2,140.03	2,638.52	2,272.55
	Deferred tax liabilities (Net)	-	-	-	-
	Other financial liabilities	432.41	414.54	496.63	473.24
	Sub-total - Financial liabilities	**28,724.24**	**27,824.60**	**37,056.65**	**36,511.51**
2	**Non-Financial liabilities**				
	Provisions	24.11	30.72	47.70	48.92
	Other non-financial liabilities	24.66	16.83	37.69	28.19
	Sub-total - Non-Financial liabilities	**48.77**	**47.55**	**85.39**	**77.11**
3	**Equity**				
	Equity share capital	111.10	111.10	110.18	110.16
	Other equity	6,068.35	5,436.26	7,620.07	6,566.66
	Non Controlling Interest	-	-	1,720.25	1,455.47
	Sub-total - Equity	**6,179.45**	**5,547.36**	**9,450.50**	**8,132.29**
	TOTAL - LIABILITIES AND EQUITY	**34,952.46**	**33,419.51**	**46,592.54**	**44,720.91**

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Statement of Cash flow for the year ended 31.03.2021

(₹ in crores)

Particulars	Standalone 2020-2021 Audited		Standalone 2019-2020 Audited		Consolidated 2020-2021 Audited		Consolidated 2019-2020 Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES:								
Profit before tax	1,056.30		945.12		1,329.58		999.56	
Add: Finance costs	2,030.73	3,087.03	2,072.03	3,017.15	2,659.39	3,988.97	2,427.45	3,427.01
Depreciation and Amortisation expense		70.25		72.98		92.97		89.53
Impairment on financial instruments		316.06		286.40		368.29		330.12
(Gain)/loss on sale of property, plant and equipment		(2.36)		2.29		(2.13)		2.67
Share-based payment expense		1.18		2.46		1.52		2.86
Derivatives MTM		-		-		0.80		(0.15)
Exchange loss on foreign currency translations		-		-		0.55		0.23
Net gain on fair value changes		(130.66)		(48.90)		(164.18)		(68.75)
Dividend income		(63.07)		(49.22)		(4.50)		(23.29)
(Gain) / Loss on disinvestment of shares-exceptional item		-		(60.05)		-		
Cash flow from Discontinuing Operations						-		20.13
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**3,278.43**		**3,223.11**		**4,282.28**		**3,780.36**
(Increase) Decrease in Leased assets - net of sales	(38.53)		(50.39)		(38.54)		(50.39)	
(Increase) Decrease in Bank deposits	(76.40)		58.25		(14.92)		22.68	
(Increase) Decrease in SLR Investments (net)	101.72		(67.95)		101.72		(67.95)	
(Increase)/ Decrease in trade and other receivables	0.82		(1.54)		(17.45)		6.68	
(Increase)/ Decrease in Loans	(1,676.11)		(1,070.69)		(1,296.09)		(1,532.00)	
(Increase)/ Decrease in Other financial assets	3.83		(3.72)		(87.02)		(4.27)	
(Increase)/ Decrease in Non-financial assets	(7.98)		(59.49)		0.96		(82.66)	
(Increase)/ Decrease in Other non-financial assets	(115.63)		(75.72)		(70.50)		(11.56)	
Increase/ (Decrease) in trade and other payables	(10.43)		(30.72)		(19.11)		(25.98)	
Increase/(Decrease) in financial liabilities	49.46		(17.89)		83.39		5.80	
Increase/(Decrease) in other non-financial liabilities and provisions	1.29	(1,767.98)	(36.40)	(1,356.25)	8.07	(1,349.50)	(31.84)	(1,771.50)
Cash generated from Operations		1,510.45		1,866.86		2,932.78		2,008.86
Financial costs	(1,520.21)	-	(1,337.73)		(2,169.22)		(1,694.86)	
Income Taxes Paid	(241.50)	(1,761.71)	(225.00)	(1,562.73)	(314.05)	(2,483.27)	(305.23)	(2,000.09)
NET CASH FROM OPERATING ACTIVITIES (A)		**(251.26)**		**304.13**		**449.51**		**8.77**

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Statement of Cash flow for the year ended 31.03.2021

(₹ in crores)

Particulars	Standalone 2020-2021 Audited	Standalone 2019-2020 Audited	Consolidated 2020-2021 Audited	Consolidated 2019-2020 Audited
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase and construction of property, plant and equipment	(6.79)	(21.90)	(11.28)	(46.98)
Purchase and construction of investment properties	(0.05)		(0.05)	
Purchase and generation of intangible assets	(1.15)	(2.36)	(3.43)	(3.19)
Purchase of investment in Equity instruments (Subsidaries)		(1,001.17)	-	(1,001.17)
Sale of investment in Equity instruments(Subsidiary)		63.75	0.02	63.77
Purchase of other investments	(14,937.13)	(18,404.00)	(20,010.98)	(24,708.42)
Sale of other investments	14,948.07	17,578.47	19,752.15	23,577.93
Proceeds from sale of property, plant and equipment, intangible assets and	15.62	4.04	17.81	7.25
Share of profit from Associates				69.63
Dividend income	63.07	49.22	13.14	58.64
NET CASH FROM INVESTING ACTIVITIES (B)	**81.64**	**(1,733.95)**	**(242.62)**	**(1,982.54)**
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Payment of Lease Liability	(15.84)	(14.66)	(29.91)	(24.29)
Debt securities, deposits, sub-ordinated liabilities and other borrowings				-
Availment	17,110.90	20,020.46	21,465.63	25,051.59
Repayment	(16,675.40)	(18,393.56)	(21,386.35)	(22,865.98)
Dividend Paid (including dividend distribution tax)	(166.66)	(293.23)	(171.14)	(298.50)
Transaction costs related to loans and borrowings			(0.02)	(0.51)
NET CASH FROM FINANCING ACTIVITIES (C)	**253.01**	**1,319.01**	**(121.79)**	**1,862.31**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	**83.39**	**(110.80)**	**85.10**	**(111.44)**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	18.99	129.79	64.40	175.84
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	**102.38**	**18.99**	**149.50**	**64.40**
COMPONENTS OF CASH AND CASH EQUIVALENTS				
AT THE END OF THE YEAR				
Balances with Banks	29.67	9.30	64.01	51.85
Cash, Cheques & drafts on hand	72.71	9.69	85.48	12.55
	102.38	**18.99**	**149.50**	**64.40**

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Segment Information in respect of Consolidated Accounts for the year ended 31.03.2021

(₹ in crores)

	Year ended	Year ended
Business Segments	**31.03.2021**	**31.03.2020**
1. Segment Revenue		
a) Asset Financing	4,855.68	4,250.43
b) Others	513.92	545.95
Total	**5,369.60**	**4,796.38**
Less: Inter Segment Revenue	121.93	100.97
Income from Operations	**5,247.67**	**4,695.41**
2. Segment Results		
a) Asset Financing	1,226.24	962.07
b) Others	156.01	116.37
Total	**1,382.25**	**1,078.44**
Less: Inter Segment adjustments	90.95	81.36
Add: Unallocable corporate income net of expenses	38.28	2.48
Exceptional item	-	-
Profit Before Tax	**1,329.58**	**999.56**
Segment assets		
a) Asset Financing	42,135.12	41,045.92
b) Others	4,811.43	4,237.89
Total Segment assets	**46,946.55**	**45,283.81**
Less: Inter Segment Assets	1,412.59	1,411.93
Add: Unallocable corporate assets	1,058.57	849.02
Add: Assets held for sale	-	0.01
Total Assets	**46,592.53**	**44,720.91**
Segment Liabilities		
a) Asset Financing	37,042.62	36,510.38
b) Others	117.78	96.72
Total Segment Liabilities	**37,160.40**	**36,607.10**
Less: Inter Segment Liabilities	18.37	18.48
Total Liabilities	**37,142.03**	**36,588.62**

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E-Mail: sundaramandsrinivasan1948@gmail.com
Website: www.sundaramandsrinivasan.com

Independent Auditor's Report

To
The Board of Directors,
Sundaram Finance Limited, Chennai

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying annual standalone financial results of Sundaram Finance Limited, Chennai ("the company") for the year ended March 31, 2021, ("statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's

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FRN : 004207S
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Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph

We draw attention to Note no: 6 relating to impact of COVID 19 Pandemic in the financial statements in which the management has described the probable impact on the company and the environment in which it operates. This note also indicates that uncertainties exist and it is currently not possible to reasonably estimate the future impact. The measures taken to deal with these circumstances were explained by the management. Our opinion is not modified in this matter.

Management's Responsibilities for the Standalone Financial Results

These annual financial results have been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of

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appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and

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appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No. 004207S

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Date: 2021.05.28 16:56:15 +05'30'

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS 600 018 FRN : 004207S

S Usha
Partner
Membership Number: 211785
UDIN: 21211785AAAAEA5420

Place: Chennai
Date: 28th May 2021

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Independent Auditor's Report

To
The Board of Directors,
Sundaram Finance Limited, Chennai

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Sundaram Finance Limited, Chennai ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and a joint venture for the quarter ended and year ended March 31, 2021 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and a joint venture, the Statement:

a. includes the results of the following entities:

Holding Company

Sundaram Finance Limited

Subsidiary Companies

Sundaram Asset Management Company Limited
Sundaram Asset Management Singapore Pte Limited
Sundaram Alternate Assets Limited
Sundaram Trustee Company Limited
LGF Services Limited

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Sundaram Finance Holdings Limited
Sundaram Business Services Limited
Sundaram Home Finance Limited
Sundaram Fund Services Limited

Joint Venture

Royal Sundaram General Insurance Company Limited

Associates

Axles India Limited
Turbo Energy Private Limited
Transenergy Limited
Sundaram Dynacast Private Limited
Sundaram Hydraulics Limited
Flometallic India Private Limited
Dunes Oman LLC (FZC)
Wheels India Limited (w.e.f 29.6.2020)
Mind S.r.L Italy (w.e.f 1.10.2020)

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of

the Consolidated Financial Results section of our report. We are independent of the Group, its associates and joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note no.6 relating to impact of COVID 19 Pandemic in the financial statements in which the management has described the probable impact on the company and the environment in which it operates as well as the measures taken and planned to deal with these circumstances or events. This note also indicates that uncertainties exist and that currently it is not possible to reasonably estimate the future impact. This note also indicates that there were no adjusting events that would have any material impact on the company's financial statements for the year ending 31st March 2021. Our opinion is not modified in this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and joint venture in accordance with the recognition and measurement principles laid down under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India

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and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

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

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

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Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery,
- Omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However,

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS
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future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

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Other Matters

We did not audit the financial statements / financial information of six subsidiaries, whose financial statements / financial information reflect total assets of Rs.1,99,946.10 Lakhs as at 31st March, 2021, total revenues of Rs.31,411,03 Lakhs and net cash outflows amounting to Rs.25.28 Lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit (including Other Comprehensive Income) of Rs.1,426.25 Lakhs for the year ended 31st March, 2021, as considered in the consolidated financial results, in respect of seven associates whose financial statements / financial information have not been audited by us. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and associates, is based solely on the reports of the other auditors.

The consolidated financial results also include the Group's share of net profit (including Other Comprehensive Income) of Rs.16,940.75 Lakhs for the year ended 31st March, 2021, as considered in the consolidated financial results in respect of a joint venture, whose financial statements / financial information have not been audited by us. These statements have been audited by other auditors under Indian GAAP and have been certified by the other auditors and the management of the said company under Ind AS and have been furnished to us for the purpose of consolidation. Our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the above joint venture, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid joint venture, is based solely on such certified financial statements / financial information furnished to us by the management. In our opinion and according to the information and

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explanations given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of matters stated above with respect to our reliance on the work done and the reports of the other auditors and the Financial Results / financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended 31.3.2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No. 004207S

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Date: 2021.05.28 16:57:37 +05'30'

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS 600 018 FRN : 004207S

S Usha
Partner
Membership Number: 211785
UDIN: 21211785AAAAEA5420

Place: Chennai
Date: 28th May 2021

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Fin: 152:2021-22
28th May 2021

The Manager
National Stock Exchange of India Ltd
Debt Market Listing Department
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai 400 051

Dear Sir,

Sub : Disclosure under Reg.52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

As required under Reg.52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we provide the following details:

1. **Credit Rating:**

   Credit Rating of Secured Non Convertible Debentures

   ICRA AAA with Stable Outlook
   CRISIL AAA with Stable Outlook

   No change in the credit ratings for the year ended 31st March 2021.

2. **Debt Equity Ratio:**

   Debt equity ratio as on 31st March 2021 is 4.57

3. **Previous due date for the payment of Interest / Principal for the Secured Non Convertible Debt Securities and whether the same has been paid or not:**

   Principal / Interest payments paid during the period 1st Oct 2020 to 31st March 2021 are enclosed vide Annexure - 1

4. **Next due date for the payment of Interest / Principal for the Secured Non Convertible Debt Securities:**

   Principal / Interest payments dues during the period 1st Apr 2021 to 30th Sep 2021 are enclosed vide Annexure – 2

5. **Outstanding Redeemable Preference Shares:** NIL

6. **Debenture Redemption Reserve (DRR):**

   As per the Companies (Share Capital and Debentures) Rules, 2014 read with the Companies Act, 2013, DRR is not required to be created for issue of privately placed debentures by Non-Banking Finance Companies registered with Reserve Bank of India under Section 45 IA of the RBI (Amendment) Act 1997.

7. **Net Worth as of 31st March 2021:**

   Rs.6179.45 Crore

8. **Net Profit after tax for the year 2020-21:**

   Rs.809.05 Crore

9. **Earnings per share for the year 2020-21:**

   Rs.72.82

The Certificate from the Debenture Trustee, viz., M/s. IDBI Trusteeship Services Limited, Mumbai, to be submitted in accordance with Regulation 52(5), will be sent in due course.

Further, as required under Reg. 57(2), we confirm that all the documents and intimations have been submitted to Debenture Trustees in terms of Debenture Trust Deed and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.

Thanking you,

Yours truly
For Sundaram Finance Limited

M Ramaswamy
Chief Financial Officer

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Annexure - 1

ISIN NO	Series	Issue Size (Rs. In lakhs)	Maturity Date	Principal / Interest Due Date	Category	Paid / Unpaid
INE660A07PF7	Q 16 (Reissue 01)	15000	09-Nov-20	09-Oct-20	Interest	Paid
INE660A07PF7	Q 16	20000	09-Nov-20	09-Oct-20	Interest	Paid
INE660A07QE8	T 9 (Reissue 01)	17000	07-Nov-22	06-Nov-20	Interest	Paid
INE660A07QE8	T 9	58000	07-Nov-22	06-Nov-20	Interest	Paid
INE660A07PF7	Q 16 (Reissue 01)	15000	09-Nov-20	09-Nov-20	Principal + Interest	Paid
INE660A07PF7	Q 16	20000	09-Nov-20	09-Nov-20	Principal + Interest	Paid
INE660A07PH3	Q 18 (Reissue 01)	6000	15-Jan-21	17-Nov-20 *	Interest	Paid
INE660A07PH3	Q 18	10000	15-Jan-21	17-Nov-20 *	Interest	Paid
INE660A07PJ9	Q 20 (Reissue 05)	10000	29-Mar-21	12-Jan-21	Interest	Paid
INE660A07PJ9	Q 20 (Reissue 04)	10000	29-Mar-21	12-Jan-21	Interest	Paid
INE660A07PJ9	Q 20 (Reissue 03)	2500	29-Mar-21	12-Jan-21	Interest	Paid
INE660A07PJ9	Q 20 (Reissue 02)	15500	29-Mar-21	12-Jan-21	Interest	Paid
INE660A07PJ9	Q 20 (Reissue 01)	5000	29-Mar-21	12-Jan-21	Interest	Paid
INE660A07PJ9	Q 20	9000	29-Mar-21	12-Jan-21	Interest	Paid
INE660A07PH3	Q 18 (Reissue 01)	6000	15-Jan-21	15-Jan-21	Principal + Interest	Paid
INE660A07PH3	Q 18	10000	15-Jan-21	15-Jan-21	Principal + Interest	Paid
INE660A07QG3	T 12	30000	14-Feb-23	15-Feb-21 *	Interest	Paid
INE660A07QH1	T 13	25000	20-Feb-23	15-Feb-21 *	Interest	Paid
INE660A07PJ9	Q 20 (Reissue 05)	10000	29-Mar-21	26-Mar-21 *	Principal + Interest	Paid
INE660A07PJ9	Q 20 (Reissue 04)	10000	29-Mar-21	26-Mar-21 *	Principal + Interest	Paid
INE660A07PJ9	Q 20 (Reissue 03)	2500	29-Mar-21	26-Mar-21 *	Principal + Interest	Paid
INE660A07PJ9	Q 20 (Reissue 02)	15500	29-Mar-21	26-Mar-21 *	Principal + Interest	Paid
INE660A07PJ9	Q 20 (Reissue 01)	5000	29-Mar-21	26-Mar-21 *	Principal + Interest	Paid
INE660A07PJ9	Q 20	9000	29-Mar-21	26-Mar-21 *	Principal + Interest	Paid
INE660A07PX0	R 13	16000	29-Mar-21	26-Mar-21 *	Principal + Interest	Paid
INE660A07PI1	Q 19	10100	02-Apr-21	31-Mar-21 *	Principal + Interest	Paid

*** Since due date falls on a holiday, payment date has been mentioned**

Annexure - 2

ISIN NO	Series	Issue Size (Rs. In lakhs)	Maturity Date	Principal / Interest Due Date	Category
INE660A07QF5	T 11	50000	03-Apr-23	05-Apr-21 *	Interest
INE660A07QI9	U 1	50000	13-Apr-23	15-Apr-21 *	Interest
INE660A07PL5	Q 23 (Reissue 01)	5010	16-Apr-21	16-Apr-21	Principal + Interest
INE660A07PL5	Q 23	15000	16-Apr-21	16-Apr-21	Principal + Interest
INE660A07NU1	P 6	5000	20-Apr-21	20-Apr-21	Principal + Interest
INE660A07QJ7	U 2 (REISSUE 02)	22500	22-Apr-22	26-Apr-21 *	Interest
INE660A07QJ7	U 2 (REISSUE 01)	45000	22-Apr-22	26-Apr-21 *	Interest
INE660A07QJ7	U 2	50000	22-Apr-22	26-Apr-21 *	Interest
INE660A07PY8	T 1	50000	26-Apr-21	26-Apr-21	Principal + Interest
INE660A07PM3	Q 24	10800	04-May-21	04-May-21	Principal + Interest
INE660A07PK7	Q 22 (Reissue 03)	2960	10-May-21	10-May-21	Principal
INE660A07PK7	Q 22 (Reissue 02)	5000	10-May-21	10-May-21	Principal
INE660A07PK7	Q 22 (Reissue 01)	16000	10-May-21	10-May-21	Principal
INE660A07PK7	Q 22	15770	10-May-21	10-May-21	Principal
INE660A07PZ5	T 2 (Reissue 03)	6000	31-May-21	31-May-21	Principal + Interest
INE660A07PZ5	T 2 (Reissue 02)	21500	31-May-21	31-May-21	Principal + Interest
INE660A07PZ5	T 2 (Reissue 01)	23500	31-May-21	31-May-21	Principal + Interest
INE660A07PZ5	T 2	30000	31-May-21	31-May-21	Principal + Interest
INE660A07QK5	U 3	50000	12-Jun-23	14-Jun-21 *	Interest
INE660A07PN1	R 1 (Reissue 04)	1910	15-Jun-21	15-Jun-21	Principal
INE660A07PN1	R 1 (Reissue 03)	25450	15-Jun-21	15-Jun-21	Principal
INE660A07PN1	R 1 (Reissue 02)	8080	15-Jun-21	15-Jun-21	Principal
INE660A07PN1	R 1 (Reissue 01)	12350	15-Jun-21	15-Jun-21	Principal
INE660A07PN1	R 1	17500	15-Jun-21	15-Jun-21	Principal
INE660A07QB4	T 5	15000	15-Jul-22	19-Jul-21 *	Interest
INE660A07PQ4	R 5 (Reissue 01)	23500	21-Jul-21	21-Jul-21	Principal
INE660A07PQ4	R 5	16860	21-Jul-21	21-Jul-21	Principal
INE660A07QC2	T 6	50000	22-Jul-21	22-Jul-21	Principal + Interest
INE660A07QM1	U 7	60000	28-Aug-23	30-Aug-21 *	Interest
INE660A07QL3	U 6	30000	26-Aug-22	30-Aug-21 *	Interest
INE660A07PT8	R 8	16820	31-Aug-21	31-Aug-21	Principal
INE660A07PU6	R 9	30900	07-Sep-21	07-Sep-21	Principal

*** Since due date falls on a holiday, payment date has been mentioned**

SUNDARAM FINANCE
Enduring values. New age thinking.

PRESS RELEASE

Audited standalone & consolidated financial results for the quarter and year ended March 31, 2021

Sundaram Finance Q4FY21 net profit up 60% at Rs. 209 crores and FY21 net profit up 12% at Rs. 809 crores (up 21% on like-to-like basis)

Stage III assets at 1.84% and Net stage III assets at 1.01%

ROA at 2.3% and Capital Adequacy Ratio at 22.1%

Board recommends final dividend of Rs. 6 per share

Chennai May 28, 2021: The Board of Directors of Sundaram Finance Ltd. (SFL) approved the audited standalone and consolidated financial results for the quarter and year ended March 31, 2021 at its meeting held on May 28, 2021 in Chennai.

Disbursements for Q4 FY21 recorded a growth of 13% to Rs. 3,305 crores as compared to Rs. 2,930 crores registered in the corresponding quarter of the previous year. Disbursements of Rs. 11,742 crores for FY21 as compared to Rs. 15,175 crores in FY20.

Gross stage III assets as on March 31, 2021 stood at 1.84% with 46% provision cover as against 2.47% with provision cover of 34% as on March 31, 2020.

Profit after tax registered a 60% rise in Q4 FY21, with net profit at Rs. 209 crores against Rs. 131 crores in Q4 FY20. For FY21, the company registered a net profit of Rs. 809 crores compared to Rs. 724 crores in FY20, a growth of 12%. Excluding the one-time gain of Rs. 53 crores (on sale of equity shares in Sundaram Finance Holdings Ltd.) in FY20, net profit grew by 21% on a like-to-like basis.

On the performance in FY21, Harsha Viji, Executive Vice Chairman, said, "While the first quarter of last year was almost a complete washout due to the national lockdown in response to the Covid-19 pandemic, we saw a strong recovery in the second half led by the tractor, tipper and construction equipment segments. Our double-digit disbursements growth in fourth quarter is a clear indication that we were seeing business coming back to the pre-Covid levels."

On the outlook for the year, Rajiv Lochan, Managing Director, said, "We had planned for the growth momentum of the fourth quarter to continue into this year, but the intensity of the second wave and ensuing lockdowns have created uncertainty in the environment, with our immediate focus being on the safety of our employees and customers. Given our learnings over the past year and our investments in technology and digitization, we are ready to tackle the challenges created by the pandemic as activity resumes. We remain resolute in our customer-centric mission and in striking a prudent balance across Growth, Quality and Profitability."

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STANDALONE PERFORMANCE HIGHLIGHTS FOR Q4 AND FY21

- Disbursements for Q4 FY 2020-21 recorded a growth of 13% to Rs. 3,305 crores as compared to Rs. 2,930 crores registered in the corresponding quarter of the previous year. Disbursements of Rs.11,742 crores for FY21 as compared to Rs.15,175 crores in FY20. The reduction in disbursements were primarily due to the Covid pandemic-led national lockdown and associated disruptions to the overall economy in Q1 and Q2 of FY21, and the adverse impact to the automotive sector as well as commercial vehicle segment which was already on a downcycle prior to the pandemic.

- The assets under the management stood at Rs. 30,882 crores as on 31st March 2021 as against Rs.29,936 crores as on 31st March 2020, representing a growth of 3%.

- Pursuant to RBI's notification on restructuring of advances to MSME customers, restructured assets totaled Rs.1,307 crores, about 4.42% of principal outstanding. The restructuring effort has been targeted at sectors and segments severely impacted by the Covid-19 pandemic: education (school bus operators), transportation (staff and route bus operators), travel/tourism (tour operators, taxi operators) and market-load operators amongst commercial vehicles who have been hit by lack of demand for their services as well as rising fuel prices.

- Gross stage III assets as on 31st March 2021 stood at 1.84% with 46% provision cover as against 2.47% with provision cover of 34% as on 31st March 2020. Net stage III assets as of 31st March 2021 closed at 1.01% against 1.65% as on 31st March 2020. Our asset quality remained best-in-class on account of our traditionally tight credit filters and our thrust on digital payments.

- Gross NPA and Net NPA as on 31st March 2021 stood at 2.28% and 1.35% respectively when compared to 2.77% and 1.92% as on 31st March 2020.

- Cost to income closed at 31.8% in Q4FY21 as against 34.9% in Q4FY20. For the year ending March 31, 2021, cost to income closed at 30.6% as against 34.2% for the year ending March 31, 2020.

- The deposit base stood at Rs. 4,021 crores as on 31st March 2021, a net accretion of Rs. 345 crores

- Profit after tax registered a 60% rise in Q4 FY21, with net profit at Rs. 209 crores. The company had registered a net profit of Rs. 131 crores for the quarter ended 31st March 2020. For FY21, the company registered a net profit of Rs. 809 crores compared to Rs. 724 crores in the year ago period, a growth of 12%. Profit after tax for FY21 is not comparable with FY20 since last year's profit includes a one-time profit on sale of equity shares in Sundaram Finance Holdings Limited (SFHL) of Rs. 53 Cr (net of tax). Excluding the one-time gain, profit after tax for the year grew by 21% on a like-to-like basis.

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- Return on assets (ROA) for Q4FY21 closed at 2.3% against 1.5% for Q4FY20. For the year ending March 31, 2021, ROA was at 2.3% against 2.2% for FY20. Return of equity (ROE) was at 13.8% for year ending March 31, 2021 as against 13.7% for year ending March 31, 2020. If we exclude investments in subsidiaries and group companies, core ROE was at 19.3% for FY21 against 16.3% for FY20.

- Capital Adequacy Ratio stood at 22.1% (Tier I – 15.2%) as of 31st March 2021 compared to 18.4% (Tier I – 13.2%) as of 31st March 2020.

CONSOLIDATED PERFORMANCE HIGHLIGHTS FOR Q4 AND FY21

The consolidated results of SFL include the results of its standalone subsidiaries Sundaram Home Finance, Sundaram Asset Management and joint venture company Royal Sundaram General Insurance.

- The assets under management (AUM) in our lending and general insurance businesses stood at Rs. 46,772 crores as on 31st March 2021 as against Rs. 45,486 crores as on 31st March 2020. The assets under management of our asset management business stood at Rs. 41,196 crores as on 31st March 2021 against Rs.30,287 crores as on 31st March 2020.

- Profits after tax registered a 38% rise in Q4FY21, with net profit at Rs. 270.51 crores compared to profit after tax of Rs. 195.65 crores for the quarter ended 31st March 2020. For the year ended 31st March 2021, profit after tax stood at Rs. 1,165.09 crores as compared to Rs. 791.54 crores in the year ago period, a growth of 47%.

DIVIDEND

The Board of the company has recommended a final dividend of Rs. 6 per share (60%) on the equity shares of the company subject to the approval of shareholders at the ensuing annual general meeting. This is in addition to the Rs. 12 per share (120%) interim dividend for FY21 declared on 20th Jan 2021.

GROUP COMPANY PERFORMANCE HIGHLIGHTS

Our group companies continued to perform well in difficult business conditions.

- The asset management business closed out 2020-21 with assets under management of Rs. 41,196 crores (over 75% in equity) and consolidated profits from the asset management businesses grew from Rs. 32.69 crores in 2019-20 to Rs. 55.13 crores in 2020-21, aided by an elevated stock market. Sundaram Asset Management has made a successful bid to acquire the assets of Principal Mutual Fund, and the transaction is awaiting regulatory approval.

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- Royal Sundaram General Insurance, our joint venture with Ageas of Belgium had a decline in Gross Written Premium, from Rs. 3,718 crores in 2019-20 to Rs. 2,883 crores in 2020-21, a drop of 22%, driven primarily by a fall in motor insurance sales due to the pandemic, and our exit from crop insurance. With the change in the fair value of investments and decline in motor claims, the profit for the year 2020-21 was at Rs. 313 crores as against the loss of Rs. 76 crores in the previous year.

- Sundaram Home finance struggled due to the sustained downturn in the housing market in the south, and in particular Tamil Nadu. Disbursements declined 41% to Rs. 1,254 crores in 2020-21. However, increased spread driven by lower cost of funding, and tight cost control enabled profits to sustain at Rs. 192 crores, vs. Rs. 158 crores (excluding one-time exceptional item of Rs.60 Cr. on account of write back of deferred tax liability on special reserve) in the prior financial year.

ABOUT SUNDARAM FINANCE

Sundaram Finance was established in 1954 and the company has today grown into one of the most trusted and diversified financial services groups in India providing financing for commercial vehicles, cars & utility vehicles, tractors and farm equipment, construction equipment, SME finance and a range of working capital products for financing diesel, tyres, insurance as well as working capital for SMEs. Through its subsidiaries and group companies, the company offers home finance, loans against property, mutual funds and investment management solutions and the full range of general insurance products and services. It has a nation-wide presence of nearly 600 branches, over two lakh depositors and over four lakh customers.

Sundaram Finance's vision is to be the most respected NBFC in the country and its mission is to deliver the Sundaram experience to all customers, big and small, in keeping with the ethos of the Company. Sundaram Finance embraces a philosophy that combines Growth, Quality and Profitability and remains rooted to its ideal of protecting and enhancing shareholder value. The founding philosophy of the company is that everything begins with the customer. Our founder, Late Sri T S Santhanam, enshrined in the company its core values - The Sundaram Way - that have been the company's guiding light over the decades. The company is deeply rooted in its values and proud of its heritage, also constantly innovating in terms of technology and processes to deliver the unique Sundaram experience.

For more information, please visit: **https://www.sundaramfinance.in/**

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