



SEC: 231:2024-25/SM
February 3, 2025

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: Submission of Press Release

We have pleasure in enclosing the press release relating to Unaudited Financial Results for the quarter and nine months ended 31st December 2024.

Thanking you,

Yours truly,
For Sundaram Finance Limited

P.N. Srikant
CCO & Company Secretary

Encl:

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

Sundaram Finance Limited

Regd. Office: 21, Patullos Road, Chennai – 600 002, India PAN: AAACS4944A CIN: L65191TN1954PLC002429

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PRESS RELEASE

**Unaudited standalone & consolidated financial results for the nine months ended
December 31, 2024**

Sundaram Finance logs highest-ever 9M disbursements of Rs. 21,532 crores; AUM grows 19% to Rs. 50,199 crores

Net profit for 9MFY25 up by 5% at Rs. 997 crores

Profits from Operations up by 22% in 9MFY25

Continued improvement in asset quality with Gross Stage 3 assets at 1.70% (1.77% as of December 31, 2023) and Net Stage 3 assets at 0.97% (1.02% as of December 31, 2023)

ROA at 2.49% for 9MFY25 (2.79% for 9MFY24)

Capital Adequacy Ratio at 20.0% (20.0% for 9MFY24)

140% interim dividend (Rs. 14/- per share) declared

The Board of Directors of Sundaram Finance Ltd. (SFL) approved the unaudited standalone and consolidated financial results for the nine months ended Dec 31, 2024, at its meeting held on Feb 03, 2025, in Chennai.

"Economic activity in the festival season that marks Q3 has been below expectations. Team Sundaram has delivered a terrific Q3 with 19% growth in AUM to Rs. 50,199 crores, improving asset quality with net stage 3 at 0.97% vs 1.02% last year and profits from operations growing 22% year-on-year. Our Group companies in asset management, general insurance and home finance have continued their trajectory from FY24 and recorded strong results. We continue to rely on our time-tested approach of steady and sustainable growth with best-in-class asset quality and consistent profitability," said Harsha Viji, Executive Vice Chairman.

Disbursements for 9MFY25 recorded a growth of 8% over 9MFY24 with 19% growth in disbursements for Q3FY25 over last year. Gross stage 3 assets improved over the previous year. Gross stage 3 assets as on December 31, 2024, stood at 1.70% with provision cover of 43% as against 1.77% as on December 31, 2023, with provision cover of 43%. Core operations performed strongly with profit from operations up by 22% in 9MFY25. Profits after tax at Rs. 997 crores registered an increase of 5% in 9MFY25 as against Rs. 948 crores in 9MFY24, primarily due to a shift in timing of dividends in the prior period (Rs. 43 crores in 9MFY25 vs Rs. 181 crores in 9MFY24). Return on assets closed at 2.49% in 9MFY25 as against 2.79% for 9MFY24 and capital adequacy at 20.0% remains quite comfortable.

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“It has been a strong quarter for the company despite a relatively muted Q3 for the industry. We have gained market share across nearly all asset classes that we focus on, resulting in 19% growth in disbursements for the quarter YOY and 19% AUM growth. Our asset quality continues to improve, even as the collections environment for the sector tightens. Operating profits (excluding dividends and one-time gains) have grown strongly by 22%. Looking ahead, we are well positioned to continue our marathon running - steady growth, best-in-class asset quality and continued resilient profitability - and in delivering the Sundaram experience to our customers, people and partners,” said Rajiv Lochan, Managing Director.

STANDALONE PERFORMANCE HIGHLIGHTS FOR 9MFY25

- Disbursements for Q3FY25 grew by 19% to Rs. 7,764 crores as compared to Rs. 6,524 crores registered in Q3FY24. Disbursements for 9MFY25 grew by 8% to Rs. 21,532 crores as compared to Rs. 19,954 crores registered in 9MFY24.
- The assets under management grew by 19% to Rs. 50,199 crores as on 31st December 2024 as against Rs. 42,172 crores as on 31st December 2023.
- Net interest income grew 21.4% to Rs. 2,040 crores in 9MFY25 from Rs. 1,681 crores in 9MFY24.
- Gross stage 3 as on 31st December 2024 stood at 1.70% with 43% provision cover as against 1.77% with provision cover of 43% as on 31st December 2023. Net stage 3 as on 31st December 2024 closed at 0.97% as against 1.02% as on 31st December 2023.
- The Gross and Net NPA, as per RBI’s asset classification norms for NBFCs, are 2.46% and 1.62% respectively as against 2.61% and 1.82% as of 31st December 2023.
- Profit from operations increased by 22% in 9MFY25 as compared to 9MFY24.
- Cost to income ratio closed at 31.37% in 9MFY25 as against 35.12% in 9MFY24.
- Profit after tax registered a 5% rise in 9MFY25, with net profit at Rs. 997 crores. The company had registered a net profit of Rs. 948 crores in 9MFY24.
- Return on assets (ROA) for 9MFY25 closed at 2.49% as against 2.79% for 9MFY24. Return on equity (ROE) was at 14.3% for 9MFY25 as against 15.5% for 9MFY24.
- Capital Adequacy Ratio stood at 20.0% (Tier I –16.6%) as of 31st December 2024 compared to 20.0% (Tier I – 16.0%) as of 31st December 2023.
- The Company has declared an interim dividend of Rs. 14/- per share (140%).

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CONSOLIDATED PERFORMANCE HIGHLIGHTS FOR 9MFY25

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. 75,708 crores as on 31st December 2024 as against Rs. 63,658 crores as on 31st December 2023, a growth of 19%. The assets under management of our asset management business stood at Rs. 76,038 crores as on 31st December 2024 as against Rs. 67,272 crores as on 31st December 2023, a growth of 13%.
- Profit after tax for 9MFY25 grew by 14% to Rs. 1,326 crores as compared to Rs. 1,168 crores in 9MFY24.

GROUP COMPANY PERFORMANCE HIGHLIGHTS

Our group companies continued to perform well.

- The asset management business closed the nine months ended 31st December 2024 with assets under management of Rs. 76,038 crores (over 80% in equity) and consolidated profits from the asset management businesses was at Rs. 107 crores as against Rs. 74 crores in 9MFY24.
- Royal Sundaram reported a Gross Written Premium (GWP) of Rs. 2,965 crores as compared to Rs. 2,792 crores in the corresponding period of the previous year, representing a growth of 6%. The Company reported a profit after tax of Rs. 134 crores for 9MFY25 as against a profit of Rs. 178 crores in 9MFY24.
- Sundaram Home Finance continued to grow strongly with disbursements up by 29% to Rs. 4,588 crores in 9MFY25. The profit for 9MFY25 was Rs. 173 crores, as against Rs. 179 crores in 9MFY24.

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

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the full range of general insurance products and services. It has a nationwide presence of over 700 branches, over 1.1 lakh depositors and nearly 5 lakh lending 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 balances Growth with Quality and Profitability and remains rooted in 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 to its customers and stakeholders.

ABOUT TSF GROUP

With a legacy spanning a century, the TSF Group's interests cover the automotive and financial services sectors. Companies promoted by the TSF Group have combined revenue of more than Rs. 26,000 crores, 42,000 employees, 1,200 branches, and 36 factories. In the automotive industry, the TSF group operates across segments from component manufacturing, parts distribution, vehicle dealership and vehicle financing. The Group serves marquee customers across the globe and is known for high quality design-led manufacturing. The TSF Group companies are market leaders in their segments and include Brakes India, Wheels India, Axles India, Turbo Energy, IMPAL, Madras Auto Service, and Sundaram Motors. In financial services, the TSF Group promoted Sundaram Finance (founded 1954), one of the most respected names in the NBFC sector, with interests in automotive lending, general insurance, housing loans, and asset management. The financial services business has more than Rs. 75,000 crores in assets and a further Rs.76,000 crores in assets managed. The TSF Group comprises the T.S. Santhanam branch of the erstwhile TVS group and continues the tradition of Trust, Value and Service that the group has been known for this past century.

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

For further details, please contact:

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