



SEC:167/2023-24/PNS  
September 30, 2023

Mr. Binoy Yohannan  
Associate Vice President  
Surveillance  
National Stock Exchange of India Limited  
Exchange Plaza  
C-1, Block G, Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

Sub: Clarification/Confirmation on news item appearing in “Media/Publication”

Ref: NSE’s Letter bearing ref. no. NSE/CM/Surveillance/13435 dated 29.09.2023

We are in receipt of your above letter on the captioned subject, sent vide email dated 29<sup>th</sup> September 2023.

At the outset, we would like to assure the National Stock Exchange that Sundaram Finance Limited and its group companies are committed to promptly disclosing all information that is likely to have a material impact on the Company/Group and trading of the listed securities.

In reply to your letter, we would like to clarify that the news item that appeared in the website “www.economictimes.com” was not related to any specific interview on fund raising. It was reported on the basis of a response given in the general context of the retail business and growth. We are enclosing a detailed clarification, as provided by our subsidiary, Sundaram Home Finance Limited, for your perusal – Annexure I.

Further, we would like to clarify the following:

- a) No negotiations/events have been taking place in connection with the subject matter that has been reported in the news item.
- b) We are not aware of any information that has not been announced to the Stock Exchanges which could explain the movement in trading.
- c) In our opinion, the article does not have any material impact on the Company.

We trust this clarifies the position and request you to take the above on record. We shall be happy to provide any further information that you may require in this regard.

Thanking you,

Yours truly,  
For Sundaram Finance Limited

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NARAYANAN

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P.N. Srikant  
CCO & Company Secretary

Sundaram Finance Limited



**Clarification to NSE's letter dated 29<sup>th</sup> September 2023**

The said article to the news media by Sundaram Home Finance Limited (SHFL) has been largely focused on the plans of tier 2 and tier 3 business segments.

The news on fundraising plans was informed to the media only to support the growth plans of SHFL.

SHFL usually raises funds through a mix of term loans from banks, non-convertible debentures, commercial papers, fixed deposits, and refinance from National Housing Bank which is in the ordinary course of its business.

SHFL has given intimation to NSE Limited under regulation 50 of the SEBI LODR 2015 on 26th July 2023 about the intention to raise funds through various debt securities.

Also, SHFL has communicated to NSE, the outcome of the Board Meeting held on 1st August 2023 informing the company's plans to raise funds through the issuance of NCDs up to Rs. 2000 Crores.

Also, the Investor presentation of Sundaram Finance Limited submitted to the Stock exchange, includes the disbursements of SHFL.

For your guidance, the information is provided as under:

| Rs. Crores |         |         |         |         |
|------------|---------|---------|---------|---------|
| Business   | 2019-20 | 2020-21 | 2021-22 | 2022-23 |
| Total      | 2113    | 1254    | 2311    | 3901    |
| Growth %   |         | -40.6%  | 84.3%   | 68.8%   |

Post-COVID, due to the improved performance of the economy, Housing sales have been improving.

As evident in the above table, SHFL disbursements have also been rising in line with the same. During FY 23, SHFL had disbursed Rs 3,901 Cr. Vs Rs. 2,311 Cr. in FY 22 a growth of around 69%. During the Quarter ending 30-Jun-23, SHFL had disbursed Rs. 1,094 Cr., a growth of 37% over the corresponding period in the previous year.

Borrowings during the period were.

| Rs. Crores |         |         |         |         |
|------------|---------|---------|---------|---------|
|            | 2019-20 | 2020-21 | 2021-22 | 2022-23 |
| Borrowings | 4,678   | 4,365   | 2,946   | 5,549   |

In the referred article, this was a discussion around customer segment and affordable housing lending etc. during the course of the conversation based on Q1 results and fund raising. When a question came up, it was answered that this year will also follow the same pattern to raise funds for growth - and the composition will be similar to last year - nearly equal proportion from all sources. No specifics were discussed or provided. The company has not tied up these funds and nor are we at any stages of negotiations with lenders for this amount.

**For Sundaram Home Finance Limited**

  
**R. Venkatasubramanian**  
Chief Compliance Officer & Company Secretary

**Sundaram Home Finance Limited**

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