

SEC:011:23-24/TS
May 24,2023

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

Sub: Disclosure under Reg. 30 read with Sch. III Part A, Para C of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

RE: Change in Accounting policy for valuation of investments in Associate Companies for the year ended 31st March 2023.

In Compliance with above regulations, we wish to inform you that the Board of Directors at their Meeting held today has modified the accounting policy for valuation of investments in its Associate Companies from deemed cost basis to Fair Value Through Other Comprehensive Income (FVTOCI) basis

The Company believes that this change to FVTOCI will provide more reliable and relevant information to the users of financial statements about its value of investments on an on-going basis.

As significant assumptions and estimations are involved in the fair valuation of the investments coupled with the fact that from the years 2020 to 2022 were covid impacted periods due to which the economic and market conditions were not normal, the Company is unable to determine the fair value of these investments for prior periods using appropriate economic and market inputs. Therefore, the above-mentioned change in accounting policy is made effective on a prospective basis from the current year in accordance with Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

Following is the Impact i.e., increase/decrease of the said change in policy on statement of profit and loss for the year ended 31st March 2023.

(₹ in lakhs)

Particulars	Increase in Fair Value	Tax impact	Net Impact in Other Comprehensive Income
On account of change in accounting policy (as mentioned above)	2,05,912	38,164	1,67,748

Kindly take this on record.

Thanking you,

Yours truly,
For Sundaram Finance Holdings Limited

S Kalyanaraman
Secretary & Compliance Officer

Sundaram Finance Holdings Limited