



SEC:29:23-24/TS  
02<sup>nd</sup> August 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: Submission of standalone and consolidated unaudited financial results for the quarter ended 30<sup>th</sup> June 2023.**

**Ref: Reg. 33 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We have pleasure in enclosing the standalone and consolidated unaudited financial results for the quarter ended 30<sup>th</sup> June 2023 together with copies of the Limited Review Reports issued by the Statutory Auditors. These results were approved at the Board Meeting held today.

We have made arrangements for publishing the extract of the unaudited financial results in 'Financial Express' and 'Makkal Kural' on Thursday the 03<sup>rd</sup> August 2023.

Thanking you,

Yours truly,  
For Sundaram Finance Holdings Limited

S Kalyanaraman  
Secretary & Compliance Officer  
Encl

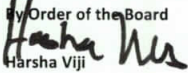
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2023**

(₹ in lakhs)

Sl. No	Particulars	QUARTER ENDED		YEAR ENDED	
		30.06.2023 (UnAudited)	31.03.2023 (Audited) (Refer Note 5)	30.06.2022 (UnAudited)	31.03.2023 (Audited)
1	Revenue from Operations				
	-Interest Income	21.64	15.84	34.76	113.70
	-Dividend Income	9,935.91	2,885.65	4,019.96	9,743.51
	-Fair value gain/(loss) on financial instruments through FVTPL	832.70	762.66	147.37	1,582.05
	-Sale of services	329.49	353.30	368.19	1,399.08
2	Other income	50.87	60.73	49.56	222.73
3	<b>Total Income</b>	<b>11,170.61</b>	<b>4,078.18</b>	<b>4,619.84</b>	<b>13,061.07</b>
4	<b>EXPENSES:</b>				
	a) Finance cost	0.74	0.86	2.12	11.04
	b) Impairment on financial instrument	-	-	-	540.00
	c) Employee benefit expense	330.35	255.62	326.10	1,207.64
	d) Depreciation and Amortisation	10.63	14.05	13.30	54.91
	e) Administrative and Other Expenses	381.25	146.77	111.50	523.36
	<b>Total Expenses</b>	<b>722.97</b>	<b>417.30</b>	<b>453.02</b>	<b>2,336.95</b>
5	<b>Profit before exceptional items and tax</b>	<b>10,447.64</b>	<b>3,660.88</b>	<b>4,166.82</b>	<b>10,724.12</b>
6	Exceptional items	-	-	-	-
7	<b>Profit before tax</b>	<b>10,447.64</b>	<b>3,660.88</b>	<b>4,166.82</b>	<b>10,724.12</b>
8	Tax Expense				
	- Current tax	1,007.54	(188.46)	500.59	690.65
	- Deferred tax	185.20	506.86	34.68	558.40
9	<b>Profit after Tax</b>	<b>9,254.90</b>	<b>3,342.48</b>	<b>3,631.55</b>	<b>9,475.07</b>
10	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	57,062.78	2,04,690.79	8,975.80	2,39,090.77
	(ii) Income tax relating to items that will not be reclassified to profit or loss	13,844.19	37,530.09	2,254.06	40,806.58
	B (i) Items that will be reclassified to profit or loss	17,566.78	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	4,421.55	-	-	-
11	Total of Other Comprehensive Income/(Loss)	56,363.82	1,67,160.70	6,721.74	1,98,284.19
12	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>65,618.72</b>	<b>1,70,503.18</b>	<b>10,353.29</b>	<b>2,07,759.26</b>
13	Basic and Diluted Earnings per Equity Share (₹)	4.17	1.50	1.64	4.27

**Notes:**

- During the quarter ended 30 Jun, 2023, the Company sold 10% stake in Sundaram Composite Structures Private Limited, thereby reducing Company's shareholding to 39%. The realised gain (net of tax) of Rs. 0.54 Crore has been transferred from OCI Reserve to Retained Earnings-P&L.
- During the quarter, Non Convertible Redeemable Preference Shares (NCRPS) of Sundaram Clayton Limited have been listed in the Stock Exchange and the Company has recognised Fair Value through Other Comprehensive Income amounting to Rs. 132 Crores (net of tax) for the 17,56,67,848 NCRPS allotted to the Company vide Composite Scheme of Arrangement of Sundaram Clayton Limited.
- The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on August 02, 2023.
- The financial results for the quarter ended June 30, 2023 has been subjected to limited review by the statutory auditors of the company.
- The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures for the respective financial years and the published unaudited year-to-date figures for the period ended December 31, 2022.

By Order of the Board  
  
 Harsha Viji  
 Chairman

Chennai  
 August 02, 2023

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 www.sundaramholdings.in



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2023**

(₹ in lakhs)

Sl. No	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2023	31.03.2023 (Audited) (Refer Note 5)	30.06.2022	31.03.2023 (Audited)
1	<b>Revenue from Operations</b>				
	Interest Income	21.64	15.84	34.76	113.70
	Dividend Income	-	1,136.99	314.01	1,514.44
	Fair value gain/(loss) on financial instruments through FVTPL	870.41	799.99	158.23	1,678.50
	Sale of services	1,508.63	1,535.42	1,357.21	5,737.62
2	Other income	128.07	95.01	133.40	352.07
3	<b>Total Income</b>	<b>2,528.75</b>	<b>3,583.25</b>	<b>1,997.61</b>	<b>9,396.33</b>
4	<b>Expenses:</b>				
	Finance cost	32.01	21.47	6.20	43.52
	Impairment on financial instrument	-	-	-	136.52
	Employee benefit expense	815.54	719.53	763.45	3,053.37
	Depreciation and Amortisation	77.31	63.52	32.31	161.56
	Administrative and Other Expenses	611.66	329.53	400.48	1,332.46
	<b>Total Expenses</b>	<b>1,536.52</b>	<b>1,134.05</b>	<b>1,202.44</b>	<b>4,727.43</b>
5	<b>Profit/ (Loss) before exceptional items,share of profit from associate and tax</b>	<b>992.22</b>	<b>2,449.20</b>	<b>795.17</b>	<b>4,668.90</b>
6	Exceptional items	-	-	-	-
7	<b>Profit/ (Loss) before tax</b>	<b>992.22</b>	<b>2,449.20</b>	<b>795.17</b>	<b>4,668.90</b>
8	Tax Expense				
	- Current tax	1,144.13	(51.46)	392.62	953.13
	- Deferred tax	177.86	500.87	(65.20)	564.41
9	<b>Profit/(Loss) after Tax</b>	<b>(329.77)</b>	<b>1,999.79</b>	<b>467.75</b>	<b>3,151.36</b>
10	Share of profit from associates	7,396.94	7,862.37	3,645.75	20,604.25
11	<b>Profit after Tax and share of profit from associates</b>	<b>7,067.17</b>	<b>9,862.16</b>	<b>4,113.50</b>	<b>23,755.61</b>
12	Total of Other Comprehensive Income/(Loss) (net of tax)	12,381.75	(372.50)	7,293.80	33,144.11
13	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>19,448.93</b>	<b>9,489.66</b>	<b>11,407.30</b>	<b>56,899.72</b>
14	<b>Net Profit/(loss) attributable to</b>				
	Owners of the company	7,067.17	9,862.16	4,113.50	23,755.61
	Non-controlling Interest	-	-	-	-
15	<b>Other comprehensive income attributable to</b>				
	Owners of the company	12,381.75	(372.50)	7,293.80	33,144.11
	Non-controlling Interest	-	-	-	-
16	<b>Total Comprehensive income attributable to</b>				
	Owners of the company	19,448.93	9,489.66	11,407.30	56,899.72
	Non-controlling Interest	-	-	-	-
17	Basic and Diluted Earnings per Equity Share (₹) (not annualised)	<b>3.18</b>	<b>4.44</b>	<b>1.85</b>	<b>10.70</b>

**Notes:**

- During the quarter ended 30 Jun, 2023, the Company sold 10% stake in Sundaram Composite Structures Private Limited, thereby reducing Company's shareholding to 39%. The realised gain (net of tax) of Rs. 0.54 Crore has been transferred from OCI Reserve to Retained Earnings-P&L.
- During the quarter, Non Convertible Redeemable Preference Shares (NCRPS) of Sundaram Clayton Limited have been listed in the Stock Exchange and the Company has recognised Fair Value through Other Comprehensive Income amounting to Rs. 132 Crores (net of tax) for the 17,56,67,848 NCRPS allotted to the Company vide Composite Scheme of Arrangement of Sundaram Clayton Limited.
- The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on August 02, 2023.
- The financial results for the quarter ended June 30,2023 has been subjected to limited review by the statutory auditors of the Company.
- The figures for the quarter ended March 31,2023 are the balancing figures between the audited figures for the respective financial years and the published unaudited year-to-date figures up to the third quarter of the relevant financial years.

By Order of the Board



 Harsha Viji  
Chairman

 Chennai  
August 2, 2023

 Sundaram Finance Holdings Limited  
CIN: L65100TN1993PLC025996

Regd. Office: 21, Patullas Road, Chennai 600 002

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**CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30.06.2023**

(₹ in lakhs)

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2023	31.03.2023 (Audited) (Refer Note 5)	30.06.2022	31.03.2023 (Audited)
Business Segments				
<b>1. Segment Revenue</b>				
a) Investments	892.05	1,952.82	507.00	3,306.64
b) Support Services				
- Domestic	330.17	369.53	415.74	1,533.96
- Overseas	1,178.46	1,178.04	953.62	4,252.26
<i>Subtotal</i>	<b>2,400.68</b>	<b>3,500.39</b>	<b>1,876.36</b>	<b>9,092.86</b>
Less: Inter Segment Revenue	-	(12.15)	(12.15)	(48.60)
<b>Income from Operations</b>	<b>2,400.68</b>	<b>3,488.24</b>	<b>1,864.21</b>	<b>9,044.26</b>
<b>2. Segment Results</b>				
a) Investments	586.22	1,928.00	474.99	3,044.79
b) Support Services				
- Domestic	7.41	28.12	51.12	100.04
- Overseas	438.58	482.53	305.50	1,542.58
<i>Subtotal</i>	<b>1,032.21</b>	<b>2,438.65</b>	<b>831.61</b>	<b>4,687.41</b>
Add: Other Unallocable income	(39.98)	10.55	(36.44)	(18.51)
<b>Profit Before Tax</b>	<b>992.23</b>	<b>2,449.20</b>	<b>795.17</b>	<b>4,668.90</b>
<b>3. Capital Employed</b>				
<b>Segment Assets</b>				
a) Investments	3,79,814.93	3,55,942.60	3,18,923.82	3,55,942.60
b) Support Services				
- Domestic	388.55	979.17	1,055.05	979.17
- Overseas	5,108.01	4,476.89	2,729.15	4,476.89
<b>Total Segment Assets</b>	<b>3,85,311.49</b>	<b>3,61,398.66</b>	<b>3,22,708.02</b>	<b>3,61,398.66</b>
Add: Unallocable Corporate Assets	2,034.24	2,056.15	325.24	2,056.15
<b>Total Assets</b>	<b>3,87,345.73</b>	<b>3,63,454.81</b>	<b>3,23,033.26</b>	<b>3,63,454.81</b>
<b>Segment Liabilities</b>				
a) Investments	8,889.69	4,024.76	10,721.84	4,024.76
b) Support Services				
- Domestic	120.73	419.84	490.90	419.84
- Overseas	1,920.26	1,967.97	212.63	1,967.97
c) Manufacturing				
<b>Total Segment Liabilities</b>	<b>10,930.68</b>	<b>6,412.57</b>	<b>11,425.37</b>	<b>6,412.57</b>
Add: Unallocable Corporate Liabilities	(13.27)	38.05	49.62	38.05
<b>Total Liabilities</b>	<b>10,917.41</b>	<b>6,450.62</b>	<b>11,474.99</b>	<b>6,450.62</b>

Hv



# R.G.N. Price & Co.

## CHARTERED ACCOUNTANTS

Simpson's Building, 861 Anna Salai, Chennai- 600 002  
Phone: 044-2841 3633 / 2858 3494 | Email: price@rgnprice.com

2<sup>nd</sup> August 2023

### **Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

#### **Review Report to the Board of Directors of Sundaram Finance Holdings Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Sundaram Finance Holdings Limited (the "Company") for the quarter ended June 30, 2023 together with the relevant notes thereon ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015"), as modified by circular No. CIR/CFD/CMD1/44/2019 dated, March 29, 2019.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the Act), and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Act and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai  
Date: 2<sup>nd</sup> August 2023

For **R.G.N. Price & Co.**  
Chartered Accountants  
FR No. 002785S



K. Venkatakrisnan  
Partner  
Membership No.208591  
UDIN: 23208591BGYONX7816

# **R.G.N. Price & Co.**

CHARTERED ACCOUNTANTS

Simpson's Building, 861 Anna Salai, Chennai- 600 002  
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**2<sup>nd</sup> August 2023**

## **Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of Sundaram Finance Holdings Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Sundaram Finance Holdings Limited** (“the Parent”) and its Subsidiary (the Parent and its subsidiary together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its Associates for the quarter ended June 30,2023 (“the Statement”), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/CMD1/44/2019 dated, March 29, 2019 (the “Circular”).
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, (the Act) and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

**Subsidiary - Sundaram Business Services Limited**

**Associates:**

1. Axles India Limited
2. Turbo Energy Private Limited
3. Transenergy Private Limited
4. Sundaram Dynacast Private Limited
5. Sundaram Hydraulics Limited
6. Dunes Oman LLC (FZC)
7. Wheels India Limited
8. Mind S.r.l
9. Sundaram Composites Structures Private Limited
10. Brakes India Private Limited
11. India Motor Parts & Accessories Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





6. We did not review the interim financial results of the Subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 1,228.94 lakhs, total net profit after tax of Rs. 351.24 lakhs, total comprehensive income of Rs. 425.84 lakhs for the quarter ended June 30,2023 considered in the Statement. The unaudited consolidated financial results also includes the Group's share of net profit after tax of Rs. 7,396.94 Lakhs and total comprehensive income/(loss) of Rs.10,652.38 lakhs for the quarter ended June 30, 2023 as considered in the unaudited consolidated financial results, in respect of eleven Associates, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the Subsidiary and eleven Associates are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our review conclusion on the Statement is not modified in respect of the above matters.

Place: Chennai

Date: 2<sup>nd</sup> August 2023

For **R.G.N. Price & Co.**

Chartered Accountants

FR No. 002785S



K. Venkatakrisnan

Partner

Membership No.208591

UDIN: 23208591BGYONY9376