



SEC:43:22-23/SSR  
November 3, 2022

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 Press Release**

We have pleasure in enclosing the press release for your records.

Thanking you,

Yours truly,  
For Sundaram Finance Holdings Limited

S Kalyanaraman  
Secretary & Compliance Officer

Encl:

## **Sundaram Finance Holdings posts strong 72% increase in consolidated net profit (100% increase in standalone net profit ) in Q2 2022-23**

Chennai, 3 November 2022:

Sundaram Finance Holdings Ltd., ("SF Holdings") has registered a consolidated net profit of Rs 33.25 crores for the quarter ended 30th September 2022, an increase of 72% over the Rs 19.29 crores for the corresponding period of the previous year. Consolidated profit for the 6 months ended 30th September 2022 was Rs. 74.39 crores, as compared to Rs. 50.86 crores for the corresponding period of the last financial year, an increase of 46%.

SF Holdings has registered a standalone net profit of Rs 22.23 crores for the quarter ended 30th September 2022, an increase of 100% over the Rs. 11.09 crores for the corresponding period of the previous year. Standalone profit for the 6 months ended 30<sup>th</sup> September 2022 was Rs. 58.55 crores, as compared to Rs. 16.23 crores for the corresponding period of the last financial year, an increase of 261%.

### **Higher dividend receipts**

SF Holdings primarily operates as a holding company owning a portfolio of automotive businesses including foundries, wheels, brakes, turbo chargers, axles, and distribution of spare parts. As a result, dividend from portfolio companies forms a substantial part of the financial results.

Driven by a strong recovery in the automobile sector, dividend received from portfolio companies was at Rs. 67.98 crores for the half year ended 30th September 2022, already exceeding the full year's dividend received for the financial year 2021-22 (Rs. 40.90 crores). However, there are mixed signals on whether the momentum in automotive sector would continue into the second half of the financial year.

### **Consolidating portfolio holdings**

During the quarter ended 30<sup>th</sup> September 2022,

- Our shareholding in Brakes India Private Limited increased to 23.57% pursuant to the scheme of amalgamation for merger of Flometallic India Private Limited with Brakes India Private Limited which was approved by NCLT and thereby it has become our associate company

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#### **Sundaram Finance Holdings Limited**



- We purchased shares of India Motor Parts & Accessories Limited from the open market and increased our shareholding to 20% and thereby it has also become our associate company.

Sri Harsha Viji, Chairman, Sundaram Finance Holdings Ltd., commented on the strategy saying, **"We continue to consolidate our shareholding in core portfolio companies which primarily cater to the automotive business."**

### **About SFHL**

Sundaram Finance Holdings Ltd., originated as the demerged investment arm of Sundaram Finance Ltd and is listed on the National Stock Exchange of India Ltd. SFHL is an exempted Core Investment Company. SFHL is engaged in the business of making investments, and its investments consist primarily of companies in the automotive space, many of them co-promoted with the TVS group. Significant investments include Sundaram Clayton, Wheels India, IMPAL (all listed) and Brakes India, Turbo Energy (both unlisted) - most of them leaders in their respective markets.

Through its 100% subsidiary, Sundaram Business Services Ltd., and its own operations, SFHL is in the business of outsourced business processing & support services.