



## SUNDARAM FINANCE HOLDINGS

SEC:031:20-21/GN  
August 4, 2020

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 standalone and consolidated unaudited financial results for the quarter ended 30<sup>th</sup> June 2020

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

We have pleasure in enclosing the standalone and consolidated unaudited financial results for the quarter ended 30<sup>th</sup> June 2020 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 6<sup>th</sup> August 2020.

Thanking you,

Yours truly,  
for Sundaram Finance Holdings Limited

P.N. Srikant  
Secretary & Compliance Officer

Encl: a/a

**Sundaram Finance Holdings Limited**

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2020**

(₹ in lakhs)

Sl. No	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2020 (Unaudited)	31.03.2020 (Audited) Refer Note 3	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from Operations				
	-Interest Income	0.44	0.43	106.49	251.34
	-Dividend Income	-	2633.15	1201.58	5948.18
	-Fair value gain on financial instruments through FVTPL	325.82	348.11	(446.73)	484.99
	-Sale of services	557.64	634.16	645.19	2563.44
2	Other income	45.88	46.74	46.13	187.33
3	<b>Total Income</b>	<b>929.78</b>	<b>3662.59</b>	<b>1552.65</b>	<b>9435.28</b>
4	<b>EXPENSES:</b>				
	a) Finance cost	4.16	4.27	4.59	27.52
	b) Employee benefits expense	480.54	506.24	507.01	2082.56
	c) Depreciation and Amortisation	18.98	20.93	15.97	70.84
	d) Administrative and Other Expenses	125.01	170.11	173.36	742.60
	<b>Total Expenses</b>	<b>628.69</b>	<b>701.55</b>	<b>700.93</b>	<b>2923.52</b>
5	<b>Profit before exceptional items and tax</b>	<b>301.09</b>	<b>2961.04</b>	<b>851.72</b>	<b>6511.76</b>
6	Exceptional items	-	-	-	-
7	<b>Profit before tax</b>	<b>301.09</b>	<b>2961.04</b>	<b>851.72</b>	<b>6511.76</b>
8	Tax Expense				
	- Current tax	58.38	95.66	111.60	272.65
	- Deferred tax	(42.07)	75.56	(140.72)	100.24
9	<b>Profit after Tax</b>	<b>284.78</b>	<b>2789.82</b>	<b>880.84</b>	<b>6138.87</b>
10	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(8562.19)	(15457.65)	(17174.33)	(57224.32)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2274.86	(3082.74)	(996.65)	(2702.83)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
11	Total Other Comprehensive Income/(Loss)	(10837.05)	(12374.91)	(16177.68)	(54521.49)
12	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>(10552.27)</b>	<b>(9585.09)</b>	<b>(15296.84)</b>	<b>(48382.61)</b>
13	Basic and Diluted Earnings per Equity Share (₹) (not annualised)	0.19	1.85	0.58	4.06



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2020**

Notes:

- 1 The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on August 4, 2020.
- 2 The financial results for the quarter ended June 30,2020 has been subjected to limited review by the statutory auditors of the company.
- 3 The figures for the quarter ended March 31,2020 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the period ended 31st December 2019.
- 4 The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Central/State Governments and the Reserve Bank of India have responded with monetary and fiscal interventions to stabilise the economic condition. The pandemic and consequent lockdown imposed by the Government have impacted the business operations of most of the portfolio companies for the quarter ended 30<sup>th</sup> June 2020. This is reflected in the Company's reported profits. The Company has considered the possible effects of the disruptions caused by the pandemic on the carrying amount of investment, receivables and other assets. Based on the internal and external information up to the date of approval of these financial results, the Company expects to recover the carrying amount of these assets. However, the Company will continue to closely monitor any material changes to future economic conditions and take appropriate risk mitigation measures.

**By Order of the Board**



**T.T. SRINIVASARAGHAVAN**  
Chairman

Chennai  
August 4,2020

**Sundaram Finance Holdings Limited**  
CIN: L65100TN1993PLC025996  
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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2020**

(₹ in lakhs)

Sl. No	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2020 (Unaudited)	31.03.2020 (Audited) Refer Note 3	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from Operations				
	-Interest Income	0.44	0.43	106.49	251.34
	-Dividend Income	-	1724.75	154.08	2412.90
	-Fair value gain on financial instruments through FVTPL	332.15	355.17	(440.77)	508.56
	-Sale of services	1178.82	1472.61	1611.73	6082.81
2	Other income	197.41	67.94	119.74	591.25
3	<b>Total Income</b>	<b>1708.82</b>	<b>3620.90</b>	<b>1551.27</b>	<b>9846.86</b>
4	<b>EXPENSES:</b>				
	Finance cost	4.16	0.09	6.46	27.52
	Employee benefit expenses	988.51	1011.47	1095.60	4236.58
	Depreciation and Amortisation	35.03	(38.05)	55.32	133.04
	Administrative and Other Expenses	356.18	506.93	500.29	1972.28
	<b>Total Expenses</b>	<b>1383.88</b>	<b>1480.44</b>	<b>1657.67</b>	<b>6369.42</b>
5	<b>Profit before exceptional items,share of profit from associate and tax</b>	<b>324.94</b>	<b>2140.46</b>	<b>(106.40)</b>	<b>3477.44</b>
6	Exceptional items	-	-	-	-
7	<b>Profit/(Loss) before tax</b>	<b>324.94</b>	<b>2140.46</b>	<b>(106.40)</b>	<b>3477.44</b>
8	Tax Expense				
	- Current tax	69.71	122.63	136.97	412.11
	- Deferred tax	(46.76)	108.25	(141.23)	136.07
9	<b>Profit/(Loss) after Tax</b>	<b>301.99</b>	<b>1909.59</b>	<b>(102.14)</b>	<b>2929.25</b>
10	Share of profit/(Loss) from associates	(1290.63)	872.90	1192.72	4884.24
11	<b>Profit/(Loss) after Tax and share of profit/(loss) from associates</b>	<b>(988.64)</b>	<b>2782.49</b>	<b>1090.58</b>	<b>7813.49</b>
12	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(8562.19)	(15434.33)	(17174.33)	(57201.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2274.86	(3076.25)	(996.65)	(2696.34)
	(iii)Share of other comprehensive income from associates using equity method that will not be reclassified to profit or loss (net of tax)	23.83	(67.64)	7.37	(63.78)
	B (i) Items that will be reclassified to profit or loss	(597.84)	551.69	0.40	312.99
	(ii) Income tax relating to items that will be reclassified to profit or loss	(166.32)	115.68	0.11	49.27
	(iii) Share of other comprehensive income from associates using equity method that will be reclassified to profit or loss (net of tax)	(138.84)	(66.12)	(316.69)	(520.09)
	(iv) Exchange difference on translation of foreign operations	3.99	480.20	(7.07)	729.97
13	<b>Total Other Comprehensive Income/(Loss)</b>	<b>(11379.59)</b>	<b>(11575.63)</b>	<b>(16493.78)</b>	<b>(54094.83)</b>
14	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>(12368.23)</b>	<b>(8793.14)</b>	<b>(15403.20)</b>	<b>(46281.33)</b>
15	Basic and Diluted Earnings per Equity Share (₹) (not annualised)	<b>(0.65)</b>	<b>1.84</b>	<b>0.72</b>	<b>5.17</b>



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2020**

Notes:

- 1 The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on August 4, 2020.
- 2  
The financial results for the quarter ended June 30,2020 has been subjected to limited review by the statutory auditors of the company.
- 3 The figures for the quarter ended March 31,2020 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the period ended 31st December 2019.
- 4 The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Central/State Governments and the Reserve Bank of India have responded with monetary and fiscal interventions to stabilise the economic condition. The pandemic and consequent lockdown imposed by the Government have impacted the business operations of most of the portfolio companies for the quarter ended 30<sup>th</sup> June 2020. This is reflected in the Company's reported profits. The Company has considered the possible effects of the disruptions caused by the pandemic on the carrying amount of investment, receivables and other assets. Based on the internal and external information up to the date of approval of these financial results, the Company expects to recover the carrying amount of these assets. However, the Company will continue to closely monitor any material changes to future economic conditions and take appropriate risk mitigation measures.

**By Order of the Board**



**T.T. SRINIVASARAGHAVAN**  
Chairman



Chennai  
August 4,2020

**Sundaram Finance Holdings Limited**  
CIN: L65100TN1993PLC025996  
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**CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30.06.2020**

(₹ in Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2020 (Unaudited)	31.03.2020 (Audited) Refer Note 3	30.06.2019 (Unaudited)	31.03.2020 (Audited)
<b>Business Segments</b>				
<b>1. Segment Revenue</b>				
a) Investments	332.59	2080.35	(180.20)	3172.80
b) Support Services				
- Domestic	670.84	815.45	871.22	3300.57
- Overseas	520.13	705.76	740.52	2830.84
<b>Total</b>	<b>1523.56</b>	<b>3601.56</b>	<b>1431.54</b>	<b>9304.21</b>
Less: Inter Segment Revenue	(12.15)	(48.60)	-	(48.60)
<b>Income from Operations</b>	<b>1511.41</b>	<b>3552.96</b>	<b>1431.54</b>	<b>9255.61</b>
<b>2. Segment Results</b>				
a) Investments	321.49	2069.83	(190.73)	3130.69
b) Support Services				
- Domestic	7.88	81.62	19.62	92.29
- Overseas	(83.94)	52.08	49.47	233.93
<b>Total</b>	<b>245.43</b>	<b>2203.53</b>	<b>(121.65)</b>	<b>3456.91</b>
Add: Other Unallocable income net of Unallocable expenditure	79.50	(63.07)	15.25	20.53
<b>Profit Before Tax</b>	<b>324.94</b>	<b>2140.46</b>	<b>(106.40)</b>	<b>3477.44</b>
<b>3. Capital Employed</b>				
<b>Segment Assets</b>				
a) Investments	188454.07	188182.95	225254.84	188182.95
b) Support Services				
- Domestic	1155.79	1398.91	1486.04	1398.91
- Overseas	1836.04	1798.14	1893.79	1798.14
<b>Total Segment Assets</b>	<b>191445.90</b>	<b>191380.00</b>	<b>228634.67</b>	<b>191380.00</b>
Less : Inter Segment Assets	-	-	-	-
Add: Unallocable Corporate Assets	258.20	828.90	350.75	828.90
<b>Total Assets</b>	<b>191704.10</b>	<b>192208.90</b>	<b>228985.42</b>	<b>192208.90</b>
<b>Segment Liabilities</b>				
a) Investments	8123.59	5887.20	7356.20	5887.20
b) Support Services				
- Domestic	446.10	525.34	494.69	525.34
- Overseas	142.37	298.47	214.45	298.47
<b>Total Segment Liabilities</b>	<b>8712.06</b>	<b>6711.01</b>	<b>8065.34</b>	<b>6711.01</b>
Less : Inter Segment Liabilities	-	-	-	-
Add: Unallocable Corporate Liabilities	(215.76)	(228.38)	(238.46)	(228.38)
<b>Total Liabilities</b>	<b>8496.30</b>	<b>6482.63</b>	<b>7826.88</b>	<b>6482.63</b>



**R.G.N.PRICE & CO.**  
**CHARTERED ACCOUNTANTS**

<b>Phone</b>	: 28413633 / 28583494	Simpson's Buildings
<b>Telefax</b>	: 28544569	861, Anna Salai
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4<sup>th</sup> August 2020

**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, 2020 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.
  
5. We draw your attention to Note 5 of the Statement wherein the Company has disclosed impact assessment due to COVID-19 pandemic. As stated in the said note, the impact assessment carried out by the Management with available information did not indicate any material impact on the carrying value of assets and liabilities of the Company as on the reporting date. Considering the uncertainties prevailing in the economic conditions globally and in India, such impact assessment done by the Management of the Company is highly dependent on the circumstances as they evolve in subsequent periods. Our conclusion is not modified in respect of this matter.

Place: Chennai  
Date: 4<sup>th</sup> August 2020

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



**K. Venkatakrishnan  
Partner  
Membership No.208591  
UDIN: 20208591AAAABU9489**



**R.G.N.PRICE & CO.**  
**CHARTERED ACCOUNTANTS**

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<b>Offices at</b>	: Mumbai, Bangalore, New Delhi, Cochin, Quilon & Calicut	

4<sup>th</sup> August 2020

**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 loss after tax and total comprehensive income of its Associates for the quarter ended June 30,2020 (“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 Limited
  4. Sundaram Dynacast Private Limited
  5. Sundaram Hydraulics Limited
  6. Flometallic India Private Limited
  7. Dunes Oman LLC (FZC)
  8. Wheels India 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 7 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 draw your attention to Note 5 of the Statement wherein the Parent Company has disclosed impact assessment due to COVID-19 pandemic. As stated in the said note, the impact assessment carried out by the Management of the Group with available information did not indicate any material impact on the carrying value of assets and liabilities of the Group as on the reporting date. Considering the



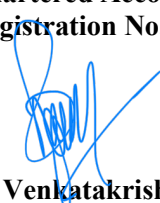
uncertainties prevailing in the economic conditions globally and in India, such impact assessment done by the Management of the Group is highly dependent on the circumstances as they evolve in subsequent periods. Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial results of a Subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total revenue of Rs. 652.35 lakhs, total net profit after tax of Rs. 17.21 lakhs and total comprehensive income/(loss) of Rs (-) 414.31 lakhs, for the quarter ended June 30, 2020 as considered in the statement. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs.(-) 1,290.63 lakhs and total comprehensive income/(loss) of Rs.(-) 1,401.65 lakhs for the quarter ended June 30, 2020 as considered in the unaudited consolidated financial results, in respect of eight 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 eight Associates is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

Place: Chennai  
Date: 4<sup>th</sup> August 2020

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



**K. Venkatakrishnan**  
**Partner**  
**Membership No.208591**  
**UDIN: 20208591AAAABV8489**