



SEC:051:19-20/GN  
August 5, 2019

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 2019

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 2019 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 Tuesday the 6<sup>th</sup> August 2019.

Thanking you,

Yours truly,  
for Sundaram Finance Holdings Limited

P.N. Srikant  
Secretary & Compliance Officer

Encl:

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2019**

(₹ in lakhs)

Sl. No	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2019 (Unaudited)	31.03.2019 (Audited) Refer Note 4	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from Operations				
	-Interest Income	106.49	103.05	41.25	354.47
	-Dividend Income	1201.58	1463.52	2006.30	6531.80
	-Fair value gain on financial instruments through FVTPL	(450.19)	74.42	67.43	146.31
	-Net gain on derecognition of financial instruments	3.45	1911.13	181.52	2568.21
	-Sale of services	645.19	624.98	507.01	2273.74
2	Other income	46.13	45.05	46.72	196.07
3	<b>Total Income</b>	<b>1552.65</b>	<b>4222.15</b>	<b>2850.23</b>	<b>12070.60</b>
4	<b>EXPENSES:</b>				
	a) Finance cost	4.59	-	-	19.29
	b) Employee benefits expense	507.01	477.46	406.21	1763.07
	c) Depreciation and Amortisation	15.97	7.85	6.29	29.04
	d) Administrative and Other Expenses	173.36	187.62	175.31	710.52
	<b>Total Expenses</b>	<b>700.93</b>	<b>672.93</b>	<b>587.81</b>	<b>2521.92</b>
5	<b>Profit before exceptional items and tax</b>	<b>851.72</b>	<b>3549.22</b>	<b>2262.42</b>	<b>9548.68</b>
6	Exceptional items	-	-	-	-
7	<b>Profit before tax</b>	<b>851.72</b>	<b>3549.22</b>	<b>2262.42</b>	<b>9548.68</b>
8	Tax Expense				
	- Current tax	111.60	342.99	272.39	1074.77
	- Deferred tax	(140.72)	(33.13)	(11.12)	(19.36)
9	<b>Profit after Tax</b>	<b>880.84</b>	<b>3239.36</b>	<b>2001.15</b>	<b>8493.27</b>
10	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(17174.33)	(17799.92)	(6012.58)	(60887.76)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(996.65)	2143.10	(800.83)	(4131.68)
	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)	(16177.68)	(19943.02)	(5211.75)	(56756.08)
12	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>(15296.84)</b>	<b>(16703.66)</b>	<b>(3210.60)</b>	<b>(48262.81)</b>
13	Basic and Diluted Earnings per Equity Share (₹)	<b>0.58</b>	<b>2.14</b>	<b>1.32</b>	<b>5.62</b>





**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2019**

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 5, 2019
- 2 The financial results for the quarter ended June 30,2019 has been subjected to limited review by the statutory auditors of the company.
- 3 Effective 1st April 2019, the Company adopted Ind AS 116 "Leases" and applied the same to lease contracts existing on 1st April 2019 using the modified retrospective method wherein the right of use asset was created for an amount equal to the lease liability. Accordingly, comparatives for the year ended 31st March 2019 have not been retrospectively adjusted.The effect of this adoption is insignificant on the profit for the period and earnings per share.
- 4 The figures for the quarter ended March 31,2019 are the balancing figures between the audited figures in respective of the full financial year and the published unaudited year-to-date figures upto the period ended 31st December 2018.

**By Order of the Board**

**T.T. SRINIVASARAGHAVAN**  
Chairman

Chennai  
August 5,2019



**Sundaram Finance Holdings Limited**  
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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2019**

(₹ in lakhs)

Sl.No	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2019 (Unaudited)	31.03.2019 (Unaudited) (Refer Note 4)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from Operations				
	-Interest Income	106.49	103.05	41.25	354.47
	-Dividend Income	154.08	1369.91	328.95	2367.51
	-Fair value gain on financial instruments through FVTPL	(445.72)	74.72	69.18	146.75
	-Net gain on derecognition of financial instruments	4.95	248.26	185.16	915.65
	-Sale of services	1611.73	1581.19	1530.25	6161.96
2	Other income	119.74	100.40	61.84	318.89
3	<b>Total Income</b>	<b>1551.27</b>	<b>3477.53</b>	<b>2216.63</b>	<b>10265.23</b>
4	<b>EXPENSES:</b>				
	Finance cost	6.46	0.08	0.05	24.64
	Employee benefits expense	1095.60	1012.30	985.42	4001.21
	Depreciation and Amortisation	55.32	22.76	24.35	100.66
	Administrative and Other Expenses	500.29	508.29	482.83	1934.32
	<b>Total Expenses</b>	<b>1657.67</b>	<b>1543.43</b>	<b>1492.65</b>	<b>6060.83</b>
5	<b>Profit/ (Loss) before exceptional items,share of profit from associate and tax</b>	<b>(106.40)</b>	<b>1934.10</b>	<b>723.98</b>	<b>4204.40</b>
6	Exceptional items	-	-	-	-
7	<b>Profit/ (Loss) before tax</b>	<b>(106.40)</b>	<b>1934.10</b>	<b>723.98</b>	<b>4204.40</b>
8	Tax Expense				
	- Current tax	136.97	372.87	273.29	1177.65
	- Deferred tax	(141.23)	(5.02)	(11.10)	4.96
9	<b>Profit/(Loss) after Tax</b>	<b>(102.14)</b>	<b>1566.25</b>	<b>461.79</b>	<b>3021.79</b>
10	Share of profit from associates	1192.72	2679.56	2889.97	10724.44
11	<b>Profit after Tax and share of profit from associates</b>	<b>1090.58</b>	<b>4245.81</b>	<b>3351.76</b>	<b>13746.23</b>
12	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(17174.33)	(17821.37)	(6012.58)	(60909.21)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(996.65)	2137.13	(800.83)	(4137.65)
	(iii)Share of other comprehensive income from associates using equity method that will not be reclassified to profit or loss (net of tax)	7.37	(19.30)	(26.45)	(55.06)
	B (i) Items that will be reclassified to profit or loss	0.40	(25.13)	(12.29)	88.14
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.11	24.52	-	24.52
	(iii) Share of other comprehensive income from associates using equity method that will be reclassified to profit or loss (net of tax)	(316.69)	288.30	215.61	736.64
	(iv) Exchange difference on translation of foreign operations	(7.07)	(424.08)	139.82	412.72
13	Total Other Comprehensive Income/(Loss)	(16493.78)	(20163.23)	(4895.06)	(55613.64)
14	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>(15403.20)</b>	<b>(15917.42)</b>	<b>(1543.30)</b>	<b>(41867.41)</b>
15	Basic and Diluted Earnings per Equity Share (₹)	0.72	2.81	2.22	9.10





**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2019**

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 5th, 2019.
- 2 The financial results for the quarter ended June 30,2019 has been subjected to limited review by the statutory auditors of the company.
- 3 Effective 1st April 2019, the Company adopted Ind AS 116 "Leases" and applied the same to lease contracts existing on 1st April 2019 using the modified retrospective method, wherein the right of use asset was created for an amount equal to the lease liability. Accordingly, comparatives for the year ended 31st March 2019 have not been retrospectively adjusted. The effect of this adoption is insignificant on the profit for the period and earnings per share.
- 4 The figures for the quarter ended March 31,2019 are the balancing figures between the audited figures for the financial year and the published unaudited year-to-date figures upto the 31.12.2018

**By Order of the Board**

**T.T. SRINIVASARAGHAVAN**  
Chairman



**Chennai**  
**August 5,2019**

**Sundaram Finance Holdings Limited**  
CIN: L65100TN1993PLC025996  
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## CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30.06.2019

Particulars	QUARTER ENDED			(₹ in Lakhs)
	30.06.2019 (unaudited)	31.03.2019 (unaudited)	30.06.2018 (unaudited)	YEAR ENDED 31.03.2019 (audited)
<b>Business Segments</b>				
<b>1. Segment Revenue</b>				
a) Investments	(180.20)	1795.94	624.54	3784.38
b) Support Services				
- Domestic	871.22	857.38	779.04	3217.21
- Overseas	740.52	735.95	751.22	2993.35
<b>Total</b>	<b>1431.54</b>	<b>3389.27</b>	<b>2154.80</b>	<b>9994.94</b>
Less: Inter Segment Revenue		(12.15)		(48.60)
<b>Income from Operations</b>	<b>1431.54</b>	<b>3377.12</b>	<b>2154.80</b>	<b>9946.34</b>
<b>2. Segment Results</b>				
a) Investments	(190.73)	1786.41	615.25	3746.80
b) Support Services				
- Domestic	19.62	19.34	28.19	62.22
- Overseas	49.47	163.68	116.65	513.78
<b>Total</b>	<b>(121.64)</b>	<b>1969.43</b>	<b>760.09</b>	<b>4322.80</b>
Add: Other Unallocable income net of Unallocable expenditure	15.25	(35.33)	(36.11)	(118.40)
<b>Profit Before Tax</b>	<b>(106.39)</b>	<b>1934.10</b>	<b>723.98</b>	<b>4204.40</b>
<b>3. Capital Employed</b>				
<b>Segment Assets</b>				
a) Investments	225254.84	241943.82	288485.44	241943.82
b) Support Services				
- Domestic	1486.04	1163.41	1042.51	1163.41
- Overseas	1893.79	1793.24	1578.62	1793.24
<b>Total Segment Assets</b>	<b>228634.67</b>	<b>244900.47</b>	<b>291106.57</b>	<b>244900.47</b>
Less : Inter Segment Assets	-			
Add: Unallocable Corporate Assets	350.75	351.36	358.99	351.36
<b>Total Assets</b>	<b>228985.42</b>	<b>245251.83</b>	<b>291465.56</b>	<b>245251.83</b>
<b>Segment Liabilities</b>				
a) Investments	7356.20	8484.31	11808.73	8484.31
b) Support Services				
- Domestic	494.69	287.91	236.75	287.91
- Overseas	214.45	141.03	189.77	141.03
<b>Total Segment Liabilities</b>	<b>8065.34</b>	<b>8913.25</b>	<b>12235.25</b>	<b>8913.25</b>
Less : Inter Segment Liabilities				
Add: Unallocable Corporate Liabilities	(238.46)	(223.21)	(248.27)	(223.21)
<b>Total Liabilities</b>	<b>7826.88</b>	<b>8690.04</b>	<b>11986.98</b>	<b>8690.04</b>



# R.G.N. PRICE & CO., CHARTERED ACCOUNTANTS

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Simpson's Buildings,  
861, Anna Salai,  
Chennai - 600 002

5<sup>th</sup> August 2019

**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, 2019 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. 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.

For R.G.N. Price & Co.,  
Chartered Accountants  
F R No.002785S



K. Venkatakrisnan  
Partner  
M No.208591  
UDIN: 19208591AAAABQ6470

Place: Chennai  
Date: 5<sup>th</sup> August 2019



# R.G.N. PRICE & CO.,

## CHARTERED ACCOUNTANTS

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Simpson's Buildings,  
861, Anna Salai,  
Chennai - 600 002

5<sup>th</sup> August 2019

**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, 2019 ("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"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and preceding quarter ended March 31, 2019 as reported in these statements have been approved by the Parent's Board of Directors, but have not been subjected to review by us.
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, 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)

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 a Subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 1013.99 lakhs, total net profit after tax of Rs. 64.51 lakhs and total comprehensive income of Rs 64.80 lakhs, for the quarter ended June 30, 2019 as considered in the statement. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs.1192.72 lakhs, total comprehensive income of Rs 876.33 lakhs for the quarter ended June 30, 2019 as considered in the unaudited consolidated financial results, in respect of seven 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 a Subsidiary and seven 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.

For R.G.N. Price & Co.,  
Chartered Accountants  
F R No.002785S

  
K.Venkatakrisnan  
Partner  
M No.208591  
UDIN: 19208591AAAABR2733

Place: Chennai  
Date : 5<sup>th</sup> August 2019