



SUNDARAM FINANCE HOLDINGS

SEC:107:19-20/GN
February 7, 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 and nine months ended 31st December 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 and nine months ended 31st December 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 Saturday the 8th February 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 AND NINE MONTHS ENDED 31.12.2019

(₹ in lakhs)

Sl. No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from Operations						
	-Interest Income	34.36	110.06	104.40	250.91	251.42	354.47
	-Dividend Income	1056.48	1056.97	1627.51	3315.03	5068.28	6531.80
	-Fair value gain/(loss) on financial instruments through FVTPL	167.81	604.58	73.13	322.20	176.58	146.31
	-Net gain/(loss) on derecognition of financial instruments	99.88	(288.65)	189.70	(185.32)	552.40	2568.21
	-Sale of services	632.80	651.29	581.36	1929.28	1648.76	2273.74
2	Other income	46.31	48.15	55.26	140.59	151.02	196.07
3	Total Income	2037.64	2182.40	2631.36	5772.69	7848.46	12070.60
4	EXPENSES:						
	a) Finance cost	4.37	14.29	19.29	23.25	19.29	19.29
	b) Employee benefits expense	524.67	544.64	440.85	1576.32	1,285.61	1763.07
	c) Depreciation and Amortisation	17.44	16.50	7.63	49.91	21.19	29.04
	d) Administrative and Other Expenses	209.90	189.23	183.84	572.49	522.90	710.52
	Total Expenses	756.38	764.66	651.61	2221.97	1848.99	2521.92
5	Profit before exceptional items and tax	1281.26	1417.74	1979.75	3550.72	5999.47	9548.68
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax	1281.26	1417.74	1979.75	3550.72	5999.47	9548.68
8	Tax Expense						
	- Current tax	44.62	20.76	225.54	176.98	731.79	1074.77
	- Deferred tax	47.11	118.29	20.28	24.68	13.77	(19.36)
9	Profit after Tax	1189.53	1278.69	1733.93	3349.06	5253.91	8493.27
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(6379.41)	(18212.93)	(20199.28)	(41766.67)	(43087.84)	(60887.76)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2438.05	(1061.49)	(2958.42)	379.91	(6274.78)	(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)	(8817.46)	(17151.44)	(17240.86)	(42146.58)	(36813.06)	(56756.08)
12	Total Comprehensive Income/(Loss) for the period	(7627.93)	(15872.75)	(15506.93)	(38797.52)	(31559.15)	(48262.81)
13	Basic and Diluted Earnings per Equity Share (₹) (not annualised)	0.79	0.85	1.15	2.22	3.48	5.62

Notes:

- The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on February 7, 2020.
- The financial results for the quarter and nine months ended December 31, 2019 has been subjected to limited review by the statutory auditors of the company.
- 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.

By Order of the Board

T.T. SRINIVASARAGHAVAN
 Chairman

 Chennai
 February 7, 2020

Sundaram Finance Holdings Limited

CIN: L65100TN1993PLC025996

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

Tel: 044 2852 1181, Fax: 044 2858 6641

Email: investorservices@sundaramholdings.in

www.sundaramholdings.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2019

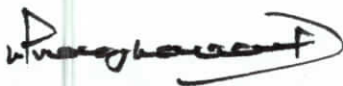
(₹ in lakhs)

Sl.No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from Operations						
	-Interest Income	34.36	110.06	104.40	250.91	251.42	354.47
	-Dividend Income	44.27	489.80	461.87	688.15	997.60	2367.51
	-Fair value gain/(loss) on financial instruments through FVTPL	172.43	601.79	74.33	328.50	176.72	146.75
	-Net gain/(loss) on derecognition of financial instruments	100.49	(280.55)	192.13	(175.11)	562.42	915.65
	-Sale of services	1537.73	1460.74	1511.88	4610.20	4587.92	6161.96
2	Other income	294.19	109.38	196.75	523.31	208.36	318.89
3	Total Income	2183.47	2491.22	2541.36	6225.96	6784.44	10265.23
4	EXPENSES:						
	Finance cost	5.28	15.69	19.38	27.43	24.94	24.64
	Employee benefits expense	1046.81	1082.70	1001.83	3225.11	2997.55	4001.21
	Depreciation and Amortisation	59.95	55.82	27.08	171.09	77.90	100.66
	Administrative and Other Expenses	505.68	459.38	450.72	1465.35	1424.27	1934.32
	Total Expenses	1617.72	1613.59	1499.01	4888.98	4524.66	6060.83
5	Profit/ (Loss) before exceptional items,share of profit from associate and tax	565.75	877.63	1042.35	1336.98	2259.78	4204.40
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (Loss) before tax	565.75	877.63	1042.35	1336.98	2259.78	4204.40
8	Tax Expense						
	- Current tax	130.04	22.47	297.45	289.48	804.78	1177.65
	- Deferred tax	42.72	126.33	19.18	27.82	9.98	4.96
9	Profit/(Loss) after Tax	392.99	728.83	725.72	1019.68	1445.02	3021.79
10	Share of profit from associates	1414.84	1403.79	2304.77	4011.34	8043.15	10724.44
11	Profit after Tax and share of profit from associates	1807.81	2132.62	3030.49	5031.02	9488.17	13746.23
12	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(6379.40)	(18212.94)	(20199.21)	(41766.67)	(43322.85)	(60909.21)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2438.05	(1061.49)	(2958.43)	379.91	(6274.78)	(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)	4.14	(7.65)	(0.32)	3.86	(49.43)	(55.06)
	B (i) Items that will be reclassified to profit or loss	(262.38)	23.28	123.78	(238.70)	123.78	88.14
	(ii) Income tax relating to items that will be reclassified to profit or loss	(73.00)	6.48	0.00	(66.41)	-	24.52
	(iii) Share of other comprehensive income from associates using equity method that will be reclassified to profit or loss (net of tax)	(302.15)	164.87	(4.62)	(453.97)	380.69	736.64
	(iv) Exchange difference on translation of foreign operations	77.10	179.74	75.50	249.77	836.80	412.72
13	Total Other Comprehensive Income/(Loss)	(9227.74)	(16797.69)	(17046.45)	(42519.21)	(35756.23)	(55613.64)
14	Total Comprehensive Income/(Loss) for the period	(7419.93)	(14665.07)	(14015.96)	(37488.19)	(26268.06)	(41867.41)
15	Basic and Diluted Earnings per Equity Share (₹) (not annualised)	1.20	1.41	2.01	3.33	6.28	9.10

Notes:

- The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on February 7, 2020.
- The financial results for the quarter and nine months ended December 31, 2019 has been subjected to limited review by the statutory auditors of the company.
- 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.

By Order of the Board



T.T. SRINIVASARAGHAVAN
Chairman

Chennai
February 7, 2020



Sundaram Finance Holdings Limited

CIN: L65100TN1993PLC025996

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

Tel: 044 2852 1181, Fax: 044 2858 6641

Email: investorservices@sundaramholdings.in

www.sundaramholdings.in

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2019

(₹ in Lakhs)

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
Business Segments						
1. Segment Revenue						
a) Investments	351.55	921.10	832.73	1092.45	1988.16	3784.38
b) Support Services						
- Domestic	795.26	818.64	762.01	2485.12	2348.98	3217.21
- Overseas	742.47	642.10	762.02	2125.08	2275.39	2993.35
Total	1889.28	2381.84	2356.76	5702.65	6612.53	9994.94
Less: Inter Segment Revenue	-	-	(12.15)	-	(36.45)	(48.60)
Income from Operations	1889.28	2381.84	2344.61	5702.65	6576.08	9946.34
2. Segment Results						
a) Investments	341.02	910.58	823.28	1060.86	1960.13	3746.80
b) Support Services						
- Domestic	20.81	(29.76)	(13.08)	10.67	55.52	62.22
- Overseas	98.87	33.51	134.15	181.85	344.34	513.78
Total	460.70	914.33	944.35	1253.38	2359.99	4322.80
Add: Other Unallocable income net of Unallocable expenditure	105.05	(36.70)	98.00	83.60	(100.21)	(118.40)
Profit Before Tax	565.75	877.63	1042.35	1336.98	2259.78	4204.40
3. Capital Employed						
Segment Assets						
a) Investments	201784.37	206525.80	255498.42	201784.37	255498.42	241943.82
b) Support Services						
- Domestic	1278.89	1202.18	1160.39	1278.89	1160.39	1163.41
- Overseas	1761.93	2019.80	1605.51	1761.93	1605.51	1793.24
Total Segment Assets	204825.19	209747.78	258264.32	204825.19	258264.32	244900.47
Add: Unallocable Corporate Assets	263.30	432.92	456.54	263.30	456.54	351.36
Total Assets	205088.49	210180.70	258720.86	205088.49	258720.86	245251.83
Segment Liabilities						
a) Investments	8893.67	6406.63	6369.47	8893.67	6369.47	8484.32
b) Support Services						
- Domestic	501.57	527.20	248.51	501.57	248.51	287.91
- Overseas	59.13	175.12	33.16	59.13	33.16	141.03
Total Segment Liabilities	9454.37	7108.95	6651.14	9454.37	6651.14	8913.26
Add: Unallocable Corporate Liabilities	(251.56)	(233.86)	(91.42)	(251.56)	(91.42)	(223.21)
Total Liabilities	9202.81	6875.09	6559.72	9202.81	6559.72	8690.05



R.G.N. PRICE & CO.,

CHARTERED ACCOUNTANTS

Phone : 28413633 & 28583494
E-Mail : price@rgnprice.com
Offices at : Mumbai, Bengaluru, New Delhi,
Kochi, Kollam & Kozhikode

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

7th February 2020

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone 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 December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 ("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 of 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: 7th February 2020

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



**K. Venkatakrisnan
Partner**

Membership No.208591

UDIN: 20208591AAAAAT1229

R.G.N. PRICE & CO.,

CHARTERED ACCOUNTANTS

Phone : 28413633 & 28583494
E-Mail : price@rgnprice.com
Offices at : Mumbai, Bengaluru, New Delhi,
Kochi, Kollam & Kozhikode

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

7th February 2020

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated 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 December 31, 2019 and year to date from April 1, 2019 to December 31, 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 period April 1, 2018 to December 31, 2018, as reported in the statement 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 as 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, 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 the Subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs.936.37 lakhs and Rs.2,801.15 lakhs, total net profit after tax of Rs.215.67 lakhs and Rs.297.51 lakhs, total comprehensive income of Rs.26.29 lakhs and Rs.125.22 lakhs for the quarter ended December 31,2019 and for the period from April 01, 2019 to December 31, 2019 respectively. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs.1,414.84 lakhs and Rs.4,011.34 lakhs and total comprehensive income of Rs.1,193.91 lakhs and Rs.3,811 lakhs for the quarter ended December 31,2019 and for the period from April 01, 2019 to December 31, 2019 respectively, 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 the Subsidiary and seven Associates are 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: 7th February 2020

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

K. Venkatakrishnan
Partner

Membership No.208591

UDIN: 20208591AAAAAU9736