



SUNDARAM FINANCE HOLDINGS

SEC:054:20-21/GN
February 1, 2021

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 unaudited standalone and consolidated financial results for the quarter and nine months ended 31st December 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 unaudited standalone and consolidated financial results for the quarter and nine months ended 31st December 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 2nd February 2021.

Thanking you,

Yours truly,
for Sundaram Finance Holdings Limited

P.N. Srikant
Secretary & Compliance Officer

Encl: a/a

Sundaram Finance Holdings Limited

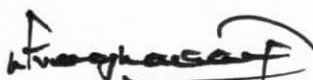
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2020

(₹ in lakhs)

Sl.No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2020 (UnAudited)	30.09.2020 (UnAudited)	31.12.2019 (UnAudited)	31.12.2020 (UnAudited)	31.12.2019 (UnAudited)	31.03.2020 (Audited)
1	Revenue from Operations						
	-Interest Income	0.44	0.43	34.36	1.31	250.91	251.34
	-Dividend Income	2.37	390.41	1056.48	392.78	3315.03	5948.18
	-Fair value gain/(loss) on financial instruments through FVTPL	91.21	97.97	267.69	515.00	136.88	484.99
	-Sale of services	390.77	488.26	632.80	1436.67	1929.28	2563.44
2	Other income	52.32	60.04	46.31	158.24	140.59	187.33
3	Total Income	537.11	1037.11	2037.64	2504.00	5772.69	9435.28
4	EXPENSES:						
	a) Finance cost	3.06	4.04	4.37	11.26	23.25	27.52
	b) Employee benefits expense	343.82	422.22	524.67	1246.58	1576.32	2082.56
	c) Depreciation and Amortisation	18.56	19.14	17.44	56.68	49.91	70.84
	d) Administrative and Other Expenses	112.81	176.13	209.90	413.95	572.49	742.60
	Total Expenses	478.25	621.53	756.38	1728.47	2221.97	2923.52
5	Profit before exceptional items and tax	58.86	415.58	1281.26	775.53	3550.72	6511.76
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax	58.86	415.58	1281.26	775.53	3550.72	6511.76
8	Tax Expense						
	- Current tax	41.30	38.28	44.62	137.96	176.98	272.65
	- Deferred tax	(29.95)	(0.71)	47.11	(72.73)	24.68	100.24
9	Profit after Tax	47.51	378.01	1189.53	710.30	3349.06	6138.87
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	11107.34	(9211.32)	(6379.41)	(6666.17)	(41766.67)	(57224.32)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1080.82	(1387.65)	2438.05	1968.03	379.91	(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)	10026.52	(7823.67)	(8817.46)	(8634.20)	(42146.58)	(54521.49)
12	Total Comprehensive Income/(Loss) for the period	10074.03	(7445.66)	(7627.93)	(7923.90)	(38797.52)	(48382.61)
13	Basic and Diluted Earnings per Equity Share (₹)	0.03	0.25	0.79	0.47	2.22	4.06

Notes:

- The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on February 1, 2021.
- The financial results for the quarter and nine months ended December 31, 2020 has been subjected to limited review by the statutory auditors of the company.
- The worldwide disruption caused by the COVID-19 pandemic and the consequent lockdown imposed almost till end-November 2020 have considerably impacted the business operations of our associate companies, including their subsidiaries, which in turn, have impacted the financial results of the Company. Though there have been signs of a reasonably healthy recovery in the automotive sector during the third quarter of the financial year pursuant to the phased release of the lock down, a full recovery to the levels of the pre-COVID era is unlikely in the near term. The company will however 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
 February 1, 2021

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

Sl.No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2020 (UnAudited)	30.09.2020 (UnAudited)	31.12.2019 (UnAudited)	31.12.2020 (UnAudited)	31.12.2019 (UnAudited)	31.03.2020 (Audited)
1	Revenue from Operations						
	-Interest Income	0.44	0.43	34.36	1.31	250.91	251.34
	-Dividend Income	2.37	-	44.27	2.37	688.15	2412.90
	-Fair value gain/(loss) on financial instruments through FVTPL	98.60	104.18	272.92	534.93	153.39	508.56
	-Sale of services	1222.48	1158.43	1537.73	3559.73	4610.20	6082.81
2	Other income	104.06	184.69	294.19	486.16	523.31	591.25
3	Total Income	1427.95	1447.73	2183.47	4584.50	6225.96	9846.86
4	EXPENSES:						
	Finance cost	3.06	4.04	5.28	11.26	27.43	27.52
	Employee benefits expense	781.63	905.22	1046.81	2675.36	3225.11	4236.58
	Depreciation and Amortisation	38.51	36.35	59.95	109.89	171.09	133.04
	Administrative and Other Expenses	334.01	345.83	505.68	1036.02	1465.35	1972.28
	Total Expenses	1157.21	1291.44	1617.72	3832.53	4888.98	6369.42
5	Profit/ (Loss) before exceptional items,share of profit from associate and tax	270.74	156.28	565.75	751.97	1336.98	3477.44
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (Loss) before tax	270.74	156.28	565.75	751.97	1336.98	3477.44
8	Tax Expense						
	- Current tax	103.47	65.86	130.04	239.04	289.48	412.11
	- Deferred tax	(32.47)	8.18	42.72	(71.05)	27.82	136.07
9	Profit/(Loss) after Tax	199.74	82.24	392.99	583.98	1019.68	2929.25
10	Share of profit from associates	2565.15	1847.04	1414.84	3121.56	4011.34	4884.24
11	Profit after Tax and share of profit from associates	2764.89	1929.26	1807.81	3705.54	5031.02	7813.49
12	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	11116.47	(9220.46)	(6379.40)	(6666.18)	(41766.67)	(57201.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1083.36	(1390.19)	2438.05	1968.03	379.91	(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)	59.74	(7.88)	4.14	75.69	3.86	(63.78)
	B (i) Items that will be reclassified to profit or loss	(324.89)	(75.82)	(262.38)	(998.55)	(238.70)	312.99
	(ii) Income tax relating to items that will be reclassified to profit or loss	(90.39)	(21.09)	(73.00)	(277.80)	(66.41)	49.27
	(iii) Share of other comprehensive income from associates using equity method that will be reclassified to profit or loss (net of tax)	(198.03)	(37.70)	(302.15)	(374.57)	(453.97)	(520.09)
	(iv) Exchange difference on translation of foreign operations	(65.54)	(192.89)	77.10	(254.44)	249.77	729.97
13	Total Other Comprehensive Income/(Loss)	9594.78	(8123.46)	(9227.74)	(9908.28)	(42519.21)	(54094.83)
14	Total Comprehensive Income/(Loss) for the period	12359.67	(6194.20)	(7419.93)	(6202.74)	(37488.19)	(46281.33)
15	Basic and Diluted Earnings per Equity Share (₹) (not annualised)	1.83	1.28	1.20	2.45	3.33	5.17

Notes:

- The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on February 1,2021.
- The financial results for the quarter and Nine months ended December 31,2020 has been subjected to limited review by the statutory auditors of the company.
- The worldwide disruption caused by the COVID-19 pandemic and the consequent lockdown imposed almost till end-November 2020 have considerably impacted the business operations of our associate companies, including their subsidiaries, which in turn, have impacted the financial results of the Company. Though there have been signs of a reasonably healthy recovery in the automotive sector during the third quarter of the financial year pursuant to the phased release of the lock down, a full recovery to the levels of the pre-COVID era is unlikely in the near term. The company will however 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
February 1,2021



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



CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2020

(₹ in Lakhs)

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
Business Segments						
1. Segment Revenue						
a) Investments	101.41	104.60	351.55	538.60	1092.45	3172.80
b) Support Services						
- Domestic	494.14	596.48	795.26	1761.46	2485.12	3300.57
- Overseas	740.51	574.09	742.47	1834.73	2125.08	2830.84
Total	1336.06	1275.17	1889.28	4134.79	5702.65	9304.21
Less: Inter Segment Revenue	(12.17)	(12.13)	-	(36.45)	-	(48.60)
Income from Operations	1323.89	1263.04	1889.28	4098.34	5702.65	9255.61
2. Segment Results						
a) Investments	90.32	93.51	341.02	505.32	1060.86	3130.69
b) Support Services						
- Domestic	(3.10)	2.65	20.81	7.43	10.67	92.29
- Overseas	185.59	35.69	98.87	137.34	181.85	233.93
Total	272.81	131.85	460.70	650.09	1253.38	3456.91
Add: Other Unallocable income net of Unallocable expenditure	(2.07)	24.44	105.05	101.88	83.60	20.53
Profit Before Tax	270.74	156.29	565.75	751.97	1336.98	3477.44
3. Capital Employed						
Segment Assets						
a) Investments	194348.89	180654.91	201784.37	194348.89	201784.37	188182.95
b) Support Services						
- Domestic	913.27	1080.91	1278.89	913.27	1278.89	1398.91
- Overseas	1857.34	1750.62	1761.93	1857.34	1761.93	1798.14
Total Segment Assets	197119.50	183486.44	204825.19	197119.50	204825.19	191380.00
Add: Unallocable Corporate Assets	343.31	292.86	263.30	343.31	263.30	828.90
Total Assets	197462.81	183779.30	205088.49	197462.81	205088.49	192208.90
Segment Liabilities						
a) Investments	7775.30	6733.56	8893.67	7775.30	8893.67	5887.20
b) Support Services						
- Domestic	407.64	473.38	501.57	407.64	501.57	525.34
- Overseas	189.41	177.37	59.13	189.41	59.13	298.47
Total Segment Liabilities	8372.35	7384.31	9454.37	8372.35	9454.37	6711.01
Add: Unallocable Corporate Liabilities	197.99	(183.14)	(251.56)	197.99	(251.56)	(228.38)
Total Liabilities	8570.34	7201.17	9202.81	8570.34	9202.81	6482.63



R.G.N. PRICE & CO.

CHARTERED ACCOUNTANTS

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

Simpson's Buildings,
861, Anna Salai
CHENNAI - 600 002.

01st February, 2021

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 31,2020 and year to date from April 1, 2020 to December 31, 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 3 of the Statement wherein the Company has disclosed impact assessment due to COVID-19 pandemic. As stated in the said note, the Management has assessed that the pandemic and consequent lockdown imposed by the Governmental Authorities till end of November 2020 have considerably impacted the business operations of the Company's Associates, including their subsidiaries, which in turn, have impacted the financial results of the Company, being an investment entity. The management is also of the view that though there have been signs of a reasonably healthy recovery in the automotive sector during the third quarter of the financial year pursuant to the phased release of the lock down, a full recovery to the levels of the pre-COVID era is unlikely in the near future. 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: 01st February 2021

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



K. Venkatakrishnan
Partner
Membership No.208591
UDIN: 21208591AAAAAX8725

R.G.N. PRICE & CO.

CHARTERED ACCOUNTANTS

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

Simpson's Buildings,
861, Anna Salai
CHENNAI - 600 002.

01st February, 2021

**Independent Auditor's Review Report on Unaudited Consolidated Quarterly and Year to date
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/loss after tax and total comprehensive income of its Associates for the quarter ended December 31,2020 and year to date from April 1, 2020 to December 31, 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
9. Mind S.r.l.

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 3 of the Statement wherein the Parent Company has disclosed impact assessment due to COVID-19 pandemic. As stated in the said note, the Management has assessed that the pandemic and consequent lockdown imposed by the Governmental Authorities till end of November 2020 have considerably impacted the business operations of the Parent Company's Associates, including their subsidiaries, which in turn, have impacted the financial results of the Parent Company, being an investment entity. The management is also of the view that though there have been signs of a reasonably healthy recovery in the automotive sector during the third quarter of the financial year pursuant to the phased release of the lock down, a full recovery to the levels of the pre-COVID era is unlikely in the near future. Considering the uncertainties prevailing in the economic conditions globally and in India, such impact assessment done by the Management of the Parent Company 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 the Subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 854.86 lakhs and Rs. 2209.72 lakhs, total net profit after tax of Rs. 152.23 lakhs and Rs. 264.09 lakhs, total comprehensive income/(loss) of Rs. (-) 75.68 lakhs and Rs. (-) 456.66 lakhs for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 respectively as considered in the statement. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 2,565.15 lakhs and Rs. 3,121.56 lakhs and total comprehensive income of Rs. 2,361.31 lakhs and Rs. 2,568.24 lakhs for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 respectively, as considered in the unaudited consolidated financial results, in respect of nine 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 nine 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: 01st February 2021

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



K. Venkatakrisnan
Partner
Membership No.208591
UDIN: 21208591AAAAAY3890