

SEC:55: 23-24/TS/31.01.2024

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 standalone and consolidated un-audited financial results for the quarter and nine months ended 31st December 2023.

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

We have pleasure in enclosing the standalone and consolidated un-audited financial results for the quarter and nine months ended 31st December 2023 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 un-audited financial results in 'Financial Express' and 'Makkal Kural' on Thursday the 01st February 2024.

Thanking you,

Yours truly,
For Sundaram Finance Holdings Limited

S Kalyanaraman
Secretary & Compliance Officer
Encl:

Sundaram Finance Holdings Limited

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2023

(₹ in lakhs)

Sl. No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023 (UnAudited)	30.09.2023 (UnAudited)	31.12.2022 (UnAudited)	31.12.2023 (UnAudited)	31.12.2022 (UnAudited)	31.03.2023 (Audited)
1	Revenue from Operations						
	a) Interest Income	76.14	27.68	30.14	125.46	97.86	113.70
	b) Dividend Income	2,058.03	1,963.16	60.69	13,957.10	6,857.86	9,743.51
	c) Fair value gain/(loss) on financial instruments through FVTPL	855.85	825.97	394.55	2,514.52	819.39	1,582.05
	d) Sale of services	327.42	333.75	335.66	990.66	1,045.78	1,399.08
2	Other income	54.28	51.87	65.81	157.02	162.00	222.73
3	Total Income	3,371.72	3,202.43	886.85	17,744.76	8,982.89	13,061.07
4	EXPENSES:						
	a) Finance cost	0.04	1.27	1.04	2.05	10.18	11.04
	b) Impairment on financial instrument	-	-	-	-	540.00	540.00
	c) Employee benefits expense	310.58	329.91	308.21	970.84	952.02	1,207.64
	d) Depreciation and Amortisation	10.84	10.80	13.30	32.27	40.86	54.91
	e) Administrative and Other Expenses	229.59	157.64	135.35	768.48	376.59	523.36
	Total Expenses	551.05	499.62	457.90	1,773.64	1,919.65	2,336.95
5	Profit before exceptional items and tax	2,820.67	2,702.81	428.95	15,971.12	7,063.24	10,724.12
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax	2,820.67	2,702.81	428.95	15,971.12	7,063.24	10,724.12
8	Tax Expense						
	- Current tax	(9.61)	269.28	12.23	1,267.21	879.11	690.65
	- Deferred tax	198.69	111.32	138.84	495.21	51.54	558.40
9	Profit after Tax	2,631.59	2,322.21	277.88	14,208.70	6,132.59	9,475.07
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	71,715.82	1,02,048.29	13,841.54	2,30,826.89	34,399.98	2,39,090.77
	(ii) Income tax relating to items that will not be reclassified to profit or loss	12,260.36	21,290.94	127.21	47,395.49	3,276.49	40,806.58
	B (i) Items that will be reclassified to profit or loss	456.74	614.84	-	18,638.36	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	114.95	154.40	-	4,690.90	-	-
11	Total Other Comprehensive Income/(Loss)	59,797.25	81,217.79	13,714.33	1,97,378.86	31,123.49	1,98,284.19
12	Total Comprehensive Income/(Loss) for the period	62,428.84	83,540.00	13,992.21	2,11,587.56	37,256.08	2,07,759.26
13	Basic and Diluted Earnings per Equity Share (₹) (not annualised for the quarterly periods)	1.18	1.05	0.13	6.40	2.76	4.27

Notes:

- The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on January 31, 2024.
- During the quarter, 1,75,668 Non Convertible Redeemable Preference Shares (NCRPS) of Sundaram Clayton Limited (formerly known as Sundaram Clayton DCD Private Limited) were allotted to the Company vide Composite Scheme of Arrangement of TVS Holdings Limited (formerly known as Sundaram Clayton Limited).
- The Board of Directors have declared a Interim Dividend of ₹ 2.00 per share (40%) for the financial year 2023-24 to those Shareholders whose names stand on the Registrar of Members of the Company on the Record Date, viz., 13th February 2024.
- The financial results for the quarter and nine months period ended December 31, 2023 have been subjected to limited review by the statutory auditors of the company.

By Order of the Board
Harsha Viji
Chairman
Chennai
January 31, 2024


Sundaram Finance Holdings Limited
 CIN: L65100TN1993PLC025996
 Regd. Office: 21, Patullos Road, Chennai 600 002
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2023

(₹ in lakhs)

Sl. No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023 (UnAudited)	30.09.2023 (UnAudited)	31.12.2022 (UnAudited)	31.12.2023 (UnAudited)	31.12.2022 (UnAudited)	31.03.2023 (Audited)
1	Revenue from Operations						
	a) Interest Income	92.60	27.68	30.14	141.92	97.86	113.70
	b) Dividend Income	-	74.75	60.70	74.75	377.45	1,514.44
	c) Fair value gain/(loss) on financial instruments through FVTPL	863.21	842.10	423.19	2,575.72	878.51	1,678.50
	d) Sale of services	1,574.90	1,494.56	1,495.39	4,578.09	4,202.20	5,737.62
2	Other income	242.63	175.43	64.28	546.13	257.06	352.07
3	Total Income	2,773.34	2,614.52	2,073.70	7,916.61	5,813.08	9,396.33
4	EXPENSES:						
	a) Finance cost	26.03	30.92	4.87	88.96	22.05	43.52
	b) Impairment on financial instrument	-	-	-	-	136.52	136.52
	c) Employee benefits expense	781.71	810.85	776.04	2,408.10	2,333.84	3,053.37
	d) Depreciation and Amortisation	69.40	72.68	32.05	219.39	98.04	161.56
	e) Administrative and Other Expenses	436.35	321.03	215.31	1,369.04	1,002.93	1,332.46
	Total Expenses	1,313.49	1,235.48	1,028.27	4,085.49	3,593.38	4,727.43
5	Profit/ (Loss) before exceptional items,share of profit from associate and tax	1,459.85	1,379.04	1,045.43	3,831.12	2,219.70	4,668.90
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (Loss) before tax	1,459.85	1,379.04	1,045.43	3,831.12	2,219.70	4,668.90
8	Tax Expense						
	- Current tax	161.25	440.68	167.22	1,746.06	1,004.59	953.13
	- Deferred tax	185.29	76.48	184.42	439.63	63.54	564.41
9	Profit/(Loss) after Tax	1,113.31	861.88	693.79	1,645.43	1,151.57	3,151.36
10	Share of profit from associates	9,130.33	8,209.30	5,760.84	24,736.57	12,741.88	20,604.25
11	Profit after Tax and share of profit from associates	10,243.64	9,071.18	6,454.63	26,382.00	13,893.45	23,755.61
12	Total Other Comprehensive Income/(Loss) (net of tax)	34,984.89	17,665.26	13,481.64	65,031.90	33,516.61	33,144.11
13	Total Comprehensive Income/(Loss) for the period	45,228.53	26,736.44	19,936.27	91,413.90	47,410.06	56,899.72
14	Net Profit/(loss) attributable to						
	Owners of the company	10,243.64	9,071.18	6,454.63	26,382.00	13,893.45	23,755.61
	Non-controlling Interest	-	-	-	-	-	-
15	Other comprehensive income attributable to						
	Owners of the company	34,984.89	17,665.26	13,481.64	65,031.90	33,516.61	33,144.11
	Non-controlling Interest	-	-	-	-	-	-
16	Total Comprehensive income attributable to						
	Owners of the company	45,228.53	26,736.44	19,936.27	91,413.90	47,410.06	56,899.72
	Non-controlling Interest	-	-	-	-	-	-
17	Basic and Diluted Earnings per Equity Share (₹) (not annualised for the quarterly periods)	4.61	4.08	2.91	11.88	6.26	10.70

Notes:

- The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on January 31,2024.
- During the quarter, 1,75,668 Non Convertible Redeemable Preference Shares (NCRPS) of Sundaram Clayton Limited (formerly known as Sundaram Clayton DCD Private Limited) were allotted to the Company vide Composite Scheme of Arrangement of TVS Holdings Limited (formerly known as Sundaram Clayton Limited).
- The Board of Directors have declared a Interim Dividend of ₹ 2.00 per share (40%) for the financial year 2023-24 to those Shareholders whose names stand on the Registrar of Members of the Company on the Record Date, viz., 13th February 2024.
- The financial results for the quarter and nine months period ended December 31,2023 have been subjected to limited review by the statutory auditors of the company.

By Order of the Board

 Harsha Viji
Chairman

 Chennai
January 31,2024

Sundaram Finance Holdings Limited

CIN: L65100TN1993PLC025996

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CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2023

(₹ in Lakhs)

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2023 (UnAudited)	30.09.2023 (UnAudited)	31.12.2022 (UnAudited)	31.12.2023 (UnAudited)	31.12.2022 (UnAudited)	31.03.2023 (Audited)
Business Segments						
1. Segment Revenue						
a) Investments	955.81	944.53	514.02	2,792.39	1,353.82	3,306.64
b) Support Services						
- Domestic	327.42	333.07	349.26	990.66	1,164.43	1,533.96
- Overseas	1,247.48	1,161.49	1,158.29	3,587.43	3,074.22	4,252.26
Total	2,530.71	2,439.09	2,021.57	7,370.48	5,592.47	9,092.86
Less: Inter Segment Revenue	-	-	(12.15)	-	(36.45)	(48.60)
Income from Operations	2,530.71	2,439.09	2,009.42	7,370.48	5,556.02	9,044.26
2. Segment Results						
a) Investments	834.11	853.58	476.24	2,273.91	1,116.79	3,044.79
b) Support Services						
- Domestic	72.34	35.87	(11.48)	115.62	71.92	100.04
- Overseas	669.50	500.52	607.76	1,608.60	1,060.05	1,542.58
Total	1,575.95	1,389.97	1,072.52	3,998.13	2,248.76	4,687.41
Add: Other Unallocable income net of Unallocable expenditure	(116.10)	(10.93)	(27.09)	(167.01)	(29.06)	(18.51)
Profit Before Tax	1,459.85	1,379.04	1,045.43	3,831.12	2,219.70	4,668.90
3. Capital Employed						
Segment Assets						
a) Investments	4,61,723.18	4,04,682.84	3,52,246.81	4,61,723.18	3,52,246.81	3,55,942.60
b) Support Services						
- Domestic	516.94	499.74	988.05	516.94	988.05	979.17
- Overseas	5,361.63	5,593.51	2,584.99	5,361.63	2,584.99	4,476.89
Total Segment Assets	4,67,601.75	4,10,776.09	3,55,819.85	4,67,601.75	3,55,819.85	3,61,398.66
Add: Unallocable Corporate Assets	2,065.72	2,051.96	300.71	2,065.72	300.71	2,056.15
Total Assets	4,69,667.47	4,12,828.05	3,56,120.56	4,69,667.47	3,56,120.56	3,63,454.81
Segment Liabilities						
a) Investments	18,353.67	12,590.16	4,471.59	18,353.67	4,471.59	4,024.76
b) Support Services						
- Domestic	224.70	228.60	443.02	224.70	443.02	419.84
- Overseas	2,062.48	2,170.99	324.66	2,062.48	324.66	1,967.97
Total Segment Liabilities	20,640.85	14,989.75	5,239.27	20,640.85	5,239.27	6,412.57
Add: Unallocable Corporate Liabilities	49.40	40.67	17.19	49.40	17.19	38.05
Total Liabilities	20,690.25	15,030.42	5,256.46	20,690.25	5,256.46	6,450.62



R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

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Phone: 044-2841 3633 / 2858 3494 | Email: price@rgnprice.com

31st January 2024

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 and nine months ended December 31, 2023 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.



BRANCHES: MUMBAI | BENGALURU | KOCHI | KOLLAM | KOZHICODE

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: 31st January 2024

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



K. Venkatakrisnan
Partner
Membership No.208591
UDIN: 24208591BKGUNQ4311

R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

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31st January 2024

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 and nine months ended December 31, 2023 (“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.



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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 Private Limited
4. Sundaram Dynacast Private Limited
5. Brakes India Private Limited
6. Dunes Oman LLC (FZC)
7. Wheels India Limited
8. Mind S.r.l
9. Sundaram Composites Structures Private Limited
10. India Motor Parts & Accessories 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 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 Statement, whose interim financial results reflect total revenues of Rs 1,267.23 lakhs and Rs. 3,685.20 lakhs, total net profit after tax of Rs. 539.79 lakhs and Rs 1,319.06 lakhs, total comprehensive income of Rs. 292.05 lakhs and Rs. 1,071.08 lakhs for the quarter and nine months ended December 31, 2023 respectively as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 9,130.33 lakhs and Rs.24,736.57 lakhs and total comprehensive income (net off loss) of Rs. 11,431.16 lakhs and Rs. 34,305.96 lakhs for the quarter and nine months ended December 31, 2023 respectively as considered in the Statement, in respect of ten 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 ten Associates are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

Place: Chennai

Date: 31st January 2024

For **R.G.N. Price & Co.**

Chartered Accountants

FR No. 002785S



K. Venkatakrishnan

Partner

Membership No.208591

UDIN: 24208591BKGUNR5043