



SEC:17:24-25/TS/01.08.2024

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 ended 30th June 2024.

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 ended 30th June 2024 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 Friday the 02nd August 2024.

Thanking you,

Yours truly,
For Sundaram Finance Holdings Limited

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by SRINIVASAN
AN KALYANARAMA
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S Kalyanaraman
Secretary & Compliance Officer
Encl

Sl. No	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2024 (UnAudited)	31.03.2024 (Audited) (Refer Note 3)	30.06.2023 (UnAudited)	31.03.2024 (Audited)
1	Revenue from Operations				
	-Interest Income	60.43	64.60	21.64	190.06
	-Dividend Income	13,954.79	2,083.26	9,935.91	16,040.36
	-Net Fair value gain/(loss) on financial instruments through FVTPL	1,463.15	1,244.95	832.70	3,759.47
	-Gain on derecognition of financial instrument	2.29	17,566.78	-	17,566.78
	-Sale of services	123.45	271.18	329.49	1,261.84
2	Other income	54.89	56.67	50.87	213.69
3	Total Income	15,659.00	21,287.44	11,170.61	39,032.20
4	EXPENSES:				
	a) Finance cost	0.54	0.60	0.74	2.65
	b) Employee benefits expense	124.98	217.78	330.35	1,188.62
	c) Depreciation and Amortisation	9.69	11.15	10.63	43.42
	d) Administrative and Other Expenses	88.28	144.21	381.25	912.69
	Total Expenses	223.49	373.74	722.97	2,147.38
5	Profit before exceptional items and tax	15,435.51	20,913.70	10,447.64	36,884.82
6	Exceptional items	-	-	-	-
7	Profit before tax	15,435.51	20,913.70	10,447.64	36,884.82
8	Tax Expense				
	- Current tax	1,465.85	2,770.71	1,007.54	4,037.92
	- Deferred tax	(638.17)	194.54	185.20	689.75
9	Profit after Tax	14,607.83	17,948.45	9,254.90	32,157.15
10	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	1,38,632.75	30,287.42	57,062.78	2,61,114.31
	(ii) Income tax relating to items that will not be reclassified to profit or loss	27,722.89	4,480.42	13,844.19	51,875.91
	B (i) Items that will be reclassified to profit or loss	-	(18,620.79)	17,566.78	17.57
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	(4,686.48)	4,421.55	4.42
11	Total Other Comprehensive Income/(Loss)	1,10,909.86	11,872.69	56,363.82	2,09,251.55
12	Total Comprehensive Income/(Loss) for the period	1,25,517.69	29,821.14	65,618.72	2,41,408.70
13	Basic and Diluted Earnings per Equity Share (₹) (not annualised for the quarterly periods)	6.58	8.08	4.17	14.48

Notes:

- The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on August 01, 2024.
- The financial results for the quarter ended June 30, 2024 has been subjected to limited review by the statutory auditors of the company.
- The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures for the respective financial years and the published unaudited year-to-date figures for the period ended December 31, 2023.
- The Finance Ministry, as part of its budget announcement on 23rd July 2024, has made changes in the taxation of Capital Gains. These Changes may have impact on deferred tax expense and liability for unrealised gains recognised over different periods through Profit & Loss and OCI. The Company is in the process of determining the impact and will recognise the same in the subsequent accounting period.

By Order of the Board

Srivats Ram
Director

Chennai
Aug 1, 2024

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by RAM SRIVATS
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Sundaram Finance Holdings Limited

CIN: L65100TN1993PLC025996

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(in Rs Lakhs)

Sl. No	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2024 (UnAudited)	31.03.2024 (Audited) (Refer Note 3)	30.06.2023 (UnAudited)	31.03.2024 (Audited)
1	Revenue from Operations				
	-Interest Income	87.26	90.40	21.64	232.32
	-Dividend Income	1,311.32	1,694.81	-	1,769.56
	-Net Fair value gain/(loss) on financial instruments through FVTPL	1,489.84	1,262.60	870.41	3,838.32
	-Net Gain on derecognition of financial instrument	2.29	17,218.81		17,218.81
	-Sale of services	1,388.37	1,495.11	1,508.63	6,073.20
2	Other income	148.73	38.98	128.07	585.11
3	Total Income	4,427.81	21,800.71	2,528.75	29,717.32
4	EXPENSES:				
	Finance cost	28.82	29.48	32.01	118.44
	Employee benefits expense	620.53	679.35	815.54	3,087.45
	Depreciation and Amortisation	73.68	74.12	77.31	293.51
	Administrative and Other Expenses	261.11	383.92	611.66	1,752.96
	Total Expenses	984.14	1,166.87	1,536.52	5,252.36
5	Profit/ (Loss) before exceptional items,share of profit from associate and tax	3,443.67	20,633.84	992.22	24,464.96
6	Exceptional items	-	-	-	-
7	Profit/ (Loss) before tax	3,443.67	20,633.84	992.22	24,464.96
8	Tax Expense				
	- Current tax	1,627.37	2,872.44	1,144.13	4,618.50
	- Deferred tax	(641.20)	192.16	177.86	631.79
9	Profit/(Loss) after Tax	2,457.50	17,569.24	(329.77)	19,214.67
10	Share of profit from associates (net)	8,576.04	9,363.19	7,396.94	34,099.76
11	Profit after Tax and share of profit from associates	11,033.54	26,932.43	7,067.17	53,314.43
12	Total Other Comprehensive Income/(Loss) (net of tax)	30,498.02	8,045.90	12,381.75	73,077.80
13	Total Comprehensive Income/(Loss) for the period	41,531.56	34,978.33	19,448.93	1,26,392.23
14	Net Profit/(loss) attributable to				
	Owners of the company	11,033.54	26,932.43	7,067.17	53,314.43
	Non-controlling Interest	-	-	-	-
15	Other comprehensive income attributable to				
	Owners of the company	30,498.02	8,045.90	12,381.75	73,077.80
	Non-controlling Interest	-	-	-	-
16	Total Comprehensive income attributable to				
	Owners of the company	41,531.56	34,978.33	19,448.93	1,26,392.23
	Non-controlling Interest	-	-	-	-
17	Basic and Diluted Earnings per Equity Share (₹) (not annualised for the quarterly periods)	4.97	12.13	3.18	24.00

Notes:

- The above results were reviewed by the audit committee and approved by the Board of Directors at the respective meetings held on Aug 1,2024.
- The financial results for the quarter ended June 30, 2024 has been subjected to limited review by the statutory auditors of the Company.
- The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures for the respective financial years and the published unaudited year-to-date figures for the period ended December 31, 2023.
- The Finance Ministry, as part of its budget announcement on 23rd July 2024, has made changes in the taxation of Capital Gains. These Changes may have impact on deferred tax expense and liability for unrealised gains recognised over different periods through Profit & Loss and OCI. The Company is in the process of determining the impact and will recognise the same in the subsequent accounting period.

By Order of the Board

Srivats Ram
Director

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Chennai
Aug 01,2024

Sundaram Finance Holdings Limited

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CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2024

(in Rs Lakhs)

Particulars	QUARTER ENDED		YEAR ENDED	
	30.06.2024 (UnAudited)	31.03.2024 (Audited) (Refer Note 3)	30.06.2023 (UnAudited)	31.03.2024 (Audited)
Business Segments				
1. Segment Revenue				
a) Investments	2,890.71	20,266.62	892.05	23,059.01
b) Support Services				
- Domestic	123.45	271.18	330.17	1,261.84
- Overseas	1,264.92	1,223.93	1,178.46	4,811.36
Total	4,279.08	21,761.73	2,400.68	29,132.21
Less: Inter Segment Revenue		-		-
Income from Operations	4,279.08	21,761.73	2,400.68	29,132.21
2. Segment Results				
a) Investments	2,838.75	20,174.08	586.22	22,447.99
b) Support Services				
- Domestic	15.25	26.59	7.41	142.21
- Overseas	586.04	420.21	438.58	2,028.81
Total	3,440.04	20,620.88	1,032.21	24,619.01
Add: Other Unallocable income net of Unallocable expenditure	3.63	12.96	(39.98)	(154.05)
Profit Before Tax	3,443.67	20,633.84	992.23	24,464.96
3. Capital Employed				
Segment Assets				
a) Investments	5,24,643.65	4,87,209.64	3,79,814.93	4,87,209.64
b) Support Services				
- Domestic	207.50	413.78	388.55	413.78
- Overseas	4,232.98	5,093.37	5,108.01	5,093.37
Total Segment Assets	5,29,084.13	4,92,716.79	3,85,311.49	4,92,716.79
Add: Unallocable Corporate Assets	2,921.33	2,065.75	2,034.24	2,065.75
Total Assets	5,32,005.46	4,94,782.54	3,87,345.73	4,94,782.54
Segment Liabilities				
a) Investments	16,477.94	13,096.40	8,889.69	13,096.40
b) Support Services				
- Domestic	(65.52)	226.15	120.73	226.15
- Overseas	1,997.90	2,077.58	1,920.26	2,077.58
Total Segment Liabilities	18,410.32	15,400.13	10,930.68	15,400.13
Add: Unallocable Corporate Liabilities	925.30	89.70	(13.27)	89.70
Total Liabilities	19,335.62	15,489.83	10,917.41	15,489.83

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R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

 'Akshaya Shanti'

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Chennai - 600 002



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1st August 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 ended June 30, 2024 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 as amended ("the Listing Regulations").
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 and in compliance with regulation 33 of the Listing Regulations. 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.



Head Office : Simpson's Building, 861, Anna Salai, Chennai - 600002

Branches : Mumbai | Bengaluru | Kochi | Kollam | Kozhikode

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 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: 01st August 2024

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

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MAHENDRAKUMAR
KOTHARI

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Vinay M Kothari
Partner
Membership No.234371
UDIN: 24234371BKHRRX3243

R.G.N. Price & Co.

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1st August 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 ended June 30, 2024 ("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 amended ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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 Listing Regulations, 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. Brakes India Private Limited
 3. Dunes Oman LLC (FZC)
 4. India Motor Parts & Accessories Limited
 5. Transenergy Private Limited
 6. Turbo Energy Private Limited
 7. Sundaram Composites Structures Private Limited
 8. Sundaram Dynacast Private Limited
 9. 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 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 Listing Regulations 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 1,330.53 lakhs, total net profit after tax of Rs. 493.13 lakhs and total comprehensive income of Rs. 377.80 lakhs for the quarter ended June 30, 2024 respectively as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 8,576.04 lakhs and total comprehensive income (net off loss) of Rs. 12,479.33 lakhs for the quarter ended June 30, 2024 respectively as considered in the Statement, 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 review conclusion on the Statement is not modified in respect of the above matters.

Place: Chennai
Date: 01st August 2024

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

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MAHENDRAKU
MAR KOTHARI

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Vinay M Kothari
Partner
Membership No.234371
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