



SEC: 027:24-25/TS/05.11.2024

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
NSE SYMBOL: SUNDARMHLD

Sub: Submission of standalone and consolidated unaudited financial results for the quarter/half year ended 30th September 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 unaudited financial results for the quarter / half year ended 30th September 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 unaudited financial results in 'Financial Express' and 'Makkal Kural' on Wednesday the 06th November 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 HALF YEAR ENDED 30 SEPTEMBER 2024
(in Rs Lakhs)

Sl. No	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2024 (UnAudited)	30.06.2024 (UnAudited)	30.09.2023 (UnAudited)	30.09.2024 (UnAudited)	30.09.2023 (UnAudited)	31.03.2024 (Audited)
1	Revenue from Operations						
	-Interest Income	58.56	60.43	27.68	118.99	49.32	190.06
	-Dividend Income	881.87	13,954.79	1,963.16	14,836.66	11,899.07	16,040.36
	-Net Fair value gain/(loss) on financial instruments through FVTPL	1,321.63	1,463.15	825.97	2,784.78	1,658.67	3,759.47
	-Gain on derecognition of financial instrument	-	2.29	-	2.29	-	17,566.78
	-Sale of services	96.99	123.45	333.75	220.44	663.24	1,261.84
2	Other income	66.09	54.89	51.87	120.98	102.74	213.69
3	Total Income	2,425.14	15,659.00	3,202.43	18,084.13	14,373.04	39,032.20
4	EXPENSES:						
	a) Finance cost	0.48	0.54	1.27	1.02	2.01	2.65
	b) Employee benefits expense	100.70	124.98	329.91	225.68	660.26	1,188.62
	c) Depreciation and Amortisation	9.76	9.69	10.80	19.45	21.43	43.42
	d) Administrative and Other Expenses	117.01	88.28	157.64	205.29	538.89	912.69
	Total Expenses	227.95	223.49	499.62	451.44	1,222.59	2,147.38
5	Profit before exceptional items and tax	2,197.19	15,435.51	2,702.81	17,632.69	13,150.45	36,884.82
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax	2,197.19	15,435.51	2,702.81	17,632.69	13,150.45	36,884.82
8	Tax Expense						
	- Current tax	201.08	1,465.85	269.28	1,666.93	1,276.82	4,037.92
	- Deferred tax	328.59	(638.17)	111.32	(309.58)	296.52	689.75
9	Profit after Tax	1,667.52	14,607.83	2,322.21	16,275.35	11,577.11	32,157.15
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	55,387.65	1,38,632.75	1,02,048.29	1,94,020.40	1,59,111.07	2,61,114.31
	(ii) Income tax relating to items that will not be reclassified to profit or loss(Net)	(27,345.02)	27,722.89	21,290.94	377.86	35,135.13	51,875.91
	B (i) Items that will be reclassified to profit or loss	(17.57)	-	614.84	(17.57)	18,181.62	17.57
	(ii) Income tax relating to items that will be reclassified to profit or loss	(4.42)	-	154.40	(4.42)	4,575.95	4.42
11	Total Other Comprehensive Income/(Loss)	82,719.52	1,10,909.86	81,217.79	1,93,629.39	1,37,581.61	2,09,251.55
12	Total Comprehensive Income/(Loss) for the period	84,387.04	1,25,517.69	83,540.00	2,09,904.74	1,49,158.72	2,41,408.70
13	Basic and Diluted Earnings per Equity Share (₹) (not annualised for the quarterly periods)	0.75	6.58	1.05	7.33	5.21	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 November 5, 2024.
- Consequent to the change in rates of capital gains tax and withdrawal of indexation benefit in the Finance Act 2024 enacted in August 2024, the deferred tax assets and liabilities have been remeasured in respect of investments at fair value in the Profit and loss account and OCI. Accordingly, a reduction of Rs. 0.24 crore in deferred tax liability has been recognised in the Profit and loss account and a reduction of Rs 341.76 crores in deferred tax liability has been recognized in Other Comprehensive Income (OCI) for the current period.
- The financial results for the quarter and half year ended September 30, 2024 has been subjected to limited review by the statutory auditors of the company.

By Order of the Board

 Harsha Viji
 Chairman

 Chennai
 Nov 5, 2024


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**SUNDARAM FINANCE HOLDINGS****STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES**

(₹ in lakhs)

Particulars	As at	
	30.09.2024 (Unaudited)	31.03.2024 (Audited)
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	29.41	16,287.44
(b) Bank balances other than (a) above	96.30	50.21
(c) Receivables	49.06	92.79
(d) Loans	0.54	1.14
(e) Investments	8,90,120.23	6,76,337.11
(f) Other financial assets	33.01	81.26
(2) Non-financial Assets		
(a) Investment property	1,920.46	1,923.20
(b) Property, plant and equipment	166.71	159.95
(c) Right of Use asset	16.56	21.66
(d) Other non-financial assets	33.52	34.00
Total Assets	8,92,465.80	6,94,988.77
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Payables		
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	2.20	2.39
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	3.81	11.02
(b) Other financial liabilities	126.57	106.60
(c) Lease Liability	22.36	28.68
(2) Non-Financial liabilities		
(a) Provisions	126.16	187.53
(b) Deferred tax liabilities (Net)	92,579.87	92,506.08
(c) Other non-financial liabilities	17.37	44.39
(d) Current tax liabilities (Net)	189.11	(50.90)
(3) Equity		
(a) Equity share capital	11,105.19	11,105.19
(b) Other equity	7,88,293.16	5,91,047.79
Total Liabilities and Equity	8,92,465.80	6,94,988.77

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**UNAUDITED STANDALONE CASH FLOW STATEMENT**

(₹ in lakhs)

Particulars	For the Period ended 30 Sep 2024	For the Period ended 30 Sep 2023
Cash flow from operating activities		
Profit before tax	17,632.69	13,150.45
Adjustments to reconcile profit before tax to net cash used in operating activities		
Depreciation and Amortisation	19.45	21.43
Impairment on Financial Instruments	(2.43)	0.00
Fair value change in financial instruments	(2,784.78)	(1,658.67)
Interest income from Investments	(118.99)	(49.32)
(Gain)/loss on sale/scrap of property, plant and equipment	(0.76)	-
ESOP contribution scheme of Parent company	0.57	1.97
Finance costs	1.02	2.01
Dividend Received / (Receivable)	-	(74.75)
(Gain)/Loss on derecognition of financial instrument	(2.29)	-
Net Actuarial gain/(loss) on defined benefit plan	(7.63)	(19.67)
	14,736.84	11,373.45
Working capital adjustments		
(Increase)/ Decrease in trade and other receivables	43.74	25.44
(Increase)/ Decrease in Loans	0.60	(0.10)
(Increase)/ Decrease in Other financial assets	48.25	(35.04)
(Increase)/ Decrease in Other non-financial assets	0.48	10.04
Increase/ (Decrease) in trade and other payables	(7.41)	(16.88)
Increase/(Decrease) in financial liabilities	(26.13)	23.01
Increase/(Decrease) in non-financial liabilities and provisions	(88.38)	18.42
	14,707.99	11,398.34
Income Tax paid	(1416.97)	(1317.75)
Net cash flows from operating activities	13,291.02	10,080.59
Cash flow from investing activities		
Purchase and construction of property, plant and equipment	(18.53)	(2.29)
Proceeds from sale of property, plant and equipment	0.76	-
(Purchase) / sale of mutual funds (net)	(19,101.91)	(4,895.81)
(Purchase) / sale of other investments (net)	2,118.89	333.97
Interest received	118.99	49.32
Net cash flows from investing activities	(16,881.79)	(4,514.81)
Cash flow from financing activities		
Dividend Paid	(12,659.92)	(5,552.60)
Lease Liability Principal paid	(6.32)	(5.22)
Lease Liability Interest paid/Finance costs paid	(1.02)	(2.01)
Net cash flows from financing activities	(12,667.26)	(5,559.83)
Net increase / (decrease) in cash and cash equivalents	(16,258.03)	5.95
Cash and cash equivalents at the beginning of the year	16287.44	57.72
Cash and cash equivalents at the end of the period	29.41	63.67



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

(in Rs Lakhs)

Sl. No	Particulars	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
		30.09.2024 (UnAudited)	30.06.2024 (UnAudited)	30.09.2023 (UnAudited)	30.09.2024 (UnAudited)	30.09.2023 (UnAudited)	31.03.2024 (Audited)
1	Revenue from Operations						
	-Interest Income	103.09	87.26	27.68	190.35	49.32	232.32
	-Dividend Income	0.02	1,311.32	74.75	1,311.34	74.75	1,769.56
	-Net Fair value gain/(loss) on financial instruments through FVTPL	1,348.16	1,489.84	842.10	2,838.00	1,712.51	3,838.32
	-Net Gain on derecognition of financial instrument	-	2.29	-	2.29	-	17,218.81
	-Sale of services	1,535.01	1,388.37	1,494.56	2,923.38	3,003.19	6,073.20
2	Other income	172.59	148.73	175.43	321.32	303.50	585.11
3	Total Income	3,158.87	4,427.81	2,614.52	7,586.68	5,143.27	29,717.32
4	EXPENSES:						
	Finance cost	28.12	28.82	30.92	56.94	62.93	118.44
	Employee benefits expense	610.48	620.53	810.85	1,231.01	1,626.39	3,087.45
	Depreciation and Amortisation	75.59	73.68	72.68	149.27	149.99	293.51
	Administrative and Other Expenses	277.06	261.11	321.03	538.17	932.69	1,752.96
	Total Expenses	991.25	984.14	1,235.48	1,975.38	2,772.00	5,252.36
5	Profit/ (Loss) before exceptional items,share of profit from associate and tax	2,167.62	3,443.67	1,379.04	5,611.30	2,371.27	24,464.96
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (Loss) before tax	2,167.62	3,443.67	1,379.04	5,611.30	2,371.27	24,464.96
8	Tax Expense						
	- Current tax	430.08	1,627.37	440.68	2,057.45	1,584.81	4,618.50
	- Deferred tax	328.58	(641.20)	76.48	(312.62)	254.34	631.79
9	Profit/(Loss) after Tax	1,408.96	2,457.50	861.88	3,866.47	532.12	19,214.67
10	Share of profit from associates (net)	7,481.39	8,576.04	8,209.30	16,057.43	15,606.24	34,099.76
11	Profit after Tax and share of profit from associates	8,890.35	11,033.54	9,071.18	19,923.91	16,138.36	53,314.43
12	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	47,896.53	30,423.45	16,752.40	78,319.98	13,168.40	71,371.15
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(6,934.67)	(3,713.39)	3,485.84	(10,648.06)	3,995.37	(10,827.43)
	(iii)Share of other comprehensive income from associates using equity method that will not be reclassified to profit or loss (net of tax)	3,647.73	3,853.36	3,522.03	7,501.09	6,620.85	12,258.69
	B (i) Items that will be reclassified to profit or loss	(364.49)	(154.12)	514.83	(518.61)	18,181.30	(48.12)
	(ii) Income tax relating to items that will be reclassified to profit or loss	91.73	38.79	129.23	130.52	4,575.87	12.11
	(iii) Share of other comprehensive income from associates using equity method that will be reclassified to profit or loss (net of tax)	(310.43)	40.47	222.01	(269.96)	394.27	156.52
	(iv) Exchange difference on translation of foreign operations	59.29	9.46	269.07	68.75	253.43	154.88
12	Total Other Comprehensive Income/(Loss) (net of tax)	44,085.69	30,498.02	17,665.26	74,583.71	30,047.01	73,077.80
13	Total Comprehensive Income/(Loss) for the period	52,976.03	41,531.56	26,736.44	94,507.62	46,185.37	1,26,392.23
14	Net Profit/(loss) attributable to						
	Owners of the company	8,890.35	11,033.54	9,071.18	19,923.91	16,138.36	53,314.43
	Non-controlling Interest	-	-	-	-	-	-
15	Other comprehensive income attributable to						
	Owners of the company	44,085.69	30,498.02	17,665.26	74,583.71	30,047.01	73,077.80
	Non-controlling Interest	-	-	-	-	-	-
16	Total Comprehensive income attributable to						
	Owners of the company	52,976.04	41,531.56	26,736.44	94,507.62	46,185.37	1,26,392.23
	Non-controlling Interest	-	-	-	-	-	-
17	Basic and Diluted Earnings per Equity Share (₹) (not annualised for the quarterly periods)	4.00	4.97	4.08	8.97	7.27	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 November 5, 2024.
- The financial results for the quarter and half year ended September 30, 2024 has been subjected to limited review by the statutory auditors of the Company.
- Consequent to the change in rates of capital gains tax and withdrawal of indexation benefit in the Finance Act 2024 enacted in August 2024, the deferred tax assets and liabilities have been remeasured in respect of investments at fair value in the Profit and loss account and OCI. Accordingly, a reduction of Rs. 0.24 crore in deferred tax liability has been recognised in the Profit and loss account and an increase of Rs 7.69 crores in deferred tax liability has been recognized in Other Comprehensive Income (OCI) for the current period.

By Order of the Board

Harsha Viji
Chairman

Chennai
Nov 05, 2024

Sundaram Finance Holdings Limited

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**SUNDARAM FINANCE HOLDINGS****STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES** (₹ in lakhs)

Particulars	As at	
	30.09.2024 (Unaudited)	31.03.2024 (Audited)
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	1,201.30	18,206.24
(b) Bank balances other than (a) above	96.30	50.21
(c) Receivables	587.91	616.92
(d) Loans	6.51	3.32
(e) Investments	5,80,508.00	4,70,804.59
(f) Other financial assets	289.27	271.95
(g) Derivative financial instruments	-	256.98
(2) Non-financial Assets		
(a) Current tax assets	214.89	349.38
(b) Investment property	1,920.46	1,923.21
(c) Property, plant and equipment	276.79	230.00
(d) Goodwill	156.08	156.08
(e) Right of Use Asset	1,538.24	1,655.33
(f) Other non-financial assets	292.17	258.33
(g) Deferred tax Assets	152.74	-
Total Assets	5,87,240.66	4,94,782.54
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Payables		
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	14.08	22.34
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1.12	21.55
(b) Other financial liabilities	221.32	185.74
(c) Lease Liability	1,707.96	1,790.50
(d) Derivative financial instruments	283.07	-
(2) Non-Financial liabilities		
(a) Provisions	294.79	383.20
(b) Deferred tax liabilities	23,375.65	13,008.10
(c) Other non-financial liabilities	48.52	78.40
(d) Current tax liabilities	189.11	-
(3) Equity		
(a) Equity share capital	11,105.19	11,105.19
(b) Other equity	5,49,999.85	4,68,187.52
Total Liabilities and Equity	5,87,240.66	4,94,782.54



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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT

(₹ in lakhs)

Particulars	For the period ended 30 Sep 2024	For the period ended 30 Sep 2023
Cash flow from operating activities		
Profit before tax	5,611.30	2,371.27
Adjustments to reconcile profit before tax to net cash used in operating activities		
Depreciation and Amortisation	149.27	149.99
Impairment on Financial Instruments	(2.24)	-
Fair value change in financial instruments	(2,838.00)	(1,712.51)
Interest Income from Investments	(190.35)	(49.32)
ESOP contribution scheme of Parent company	0.78	2.70
(Gain)/loss on sale of property, plant and equipment	(0.76)	-
Finance costs	56.94	62.93
(Gain)/loss on sale of Non-current investment	(2.29)	-
Gain on lease modification	-	(15.45)
Dividend received / (receivable)	-	(74.75)
Net Actuarial gain/(loss) on defined benefit plan	(7.63)	(19.67)
Dividend received from associates	13,525.30	10,538.20
	16,302.33	11,253.39
Working capital adjustments		
(Increase)/ Decrease in trade and other receivables	29.01	26.73
(Increase)/ Decrease in Loans	(3.19)	(0.28)
(Increase)/ Decrease in Other financial assets	(17.32)	(157.26)
(Increase)/ Decrease in Other non-financial assets	(33.84)	121.11
Increase/ (Decrease) in trade and other payables	(28.70)	(76.51)
Increase/(Decrease) in financial liabilities	28.49	48.52
Increase/(Decrease) in other non-financial liabilities and provisions	(118.27)	19.74
	16,158.50	11,235.44
Income Tax paid	(1,721.93)	(1,517.23)
Net cash flows from operating activities	14,436.57	9,718.21
Cash flow from investing activities		
Purchase and construction of property, plant and equipment and Intangibles	(76.38)	(9.62)
Proceeds from sale of property, plant and equipment	0.76	-
(Purchase)/Sale of Mutual funds (net)	(18,726.31)	(3,325.27)
(Purchase)/Sale of Equity and other investments (net)	(31.11)	(166.38)
Interest received	190.35	49.32
Net cash flows from investing activities	(18,642.69)	(3,451.95)
Cash flow from financing activities		
Dividend Paid	(12,659.92)	(5,552.60)
Lease Liability Principal paid	(81.96)	(69.75)
Lease Liability Interest paid/Finance Costs Paid	(56.94)	(62.93)
Net cash flows from financing activities	(12,798.82)	(5,685.28)
Net increase / (decrease) in cash and cash equivalents	(17,004.94)	580.98
Cash and cash equivalents at the beginning of the year	18,206.24	1,656.21
Cash and cash equivalents at the end of the period	1,201.30	2,237.19



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CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024
(in Rs Lakhs)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2024 (UnAudited)	30.06.2024 (UnAudited)	30.09.2023 (UnAudited)	30.09.2024 (UnAudited)	30.09.2023 (UnAudited)	31.03.2024 (Audited)
Business Segments						
1. Segment Revenue						
a) Investments	1,451.27	2,890.71	944.53	4,341.98	1,836.58	23,059.01
b) Support Services						
- Domestic	96.99	123.45	333.07	220.44	663.24	1,261.84
- Overseas	1,438.02	1,264.92	1,161.49	2,702.94	2,339.95	4,811.36
Total	2,986.28	4,279.08	2,439.09	7,265.36	4,839.77	29,132.21
Less: Inter Segment Revenue	-	-	-	-	-	-
Income from Operations	2,986.28	4,279.08	2,439.09	7,265.36	4,839.77	29,132.21
2. Segment Results						
a) Investments	1,390.86	2,838.75	853.58	4,229.61	1,439.80	22,447.99
b) Support Services						
- Domestic	6.75	15.25	35.87	22.00	43.28	142.21
- Overseas	769.12	586.04	500.52	1,355.16	939.10	2,028.81
Total	2,166.73	3,440.04	1,389.97	5,606.77	2,422.18	24,619.01
Add: Other Unallocable income net of Unallocable expenditure	0.90	3.63	(10.93)	4.53	(50.91)	(154.05)
Profit Before Tax	2,167.63	3,443.67	1,379.04	5,611.30	2,371.27	24,464.96
3. Capital Employed						
Segment Assets						
a) Investments	5,80,688.68	5,24,643.65	4,04,682.84	5,80,688.68	4,04,682.84	4,87,209.64
b) Support Services						
- Domestic	203.04	207.50	499.74	203.04	499.74	413.78
- Overseas	4,230.94	4,232.98	5,593.51	4,230.94	5,593.51	5,093.37
Total Segment Assets	5,85,122.66	5,29,084.13	4,10,776.09	5,85,122.66	4,10,776.09	4,92,716.79
Add: Unallocable Corporate Assets	2,118.00	2,921.33	2,051.96	2,118.00	2,051.96	2,065.75
Total Assets	5,87,240.66	5,32,005.46	4,12,828.05	5,87,240.66	4,12,828.05	4,94,782.54
Segment Liabilities						
a) Investments	23,826.11	16,477.94	12,590.16	23,826.11	12,590.16	13,096.40
b) Support Services						
- Domestic	(91.53)	(65.52)	228.60	(91.53)	228.60	226.15
- Overseas	2,272.39	1,997.90	2,170.99	2,272.39	2,170.99	2,077.58
Total Segment Liabilities	26,006.97	18,410.32	14,989.75	26,006.97	14,989.75	15,400.13
Add: Unallocable Corporate Liabilities	128.65	925.30	40.67	128.65	40.67	89.70
Total Liabilities	26,135.62	19,335.62	15,030.42	26,135.62	15,030.42	15,489.83


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5th November 2024

**Independent Auditor's Review Report on Unaudited Standalone 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)**

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 half year ended September 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 : 5th November 2024

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



Vinay M Kothari
Partner
Membership No.234371
UDIN: 24234371BKHRSP6057



5th November 2024

**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 after tax and total comprehensive income of its Associates for the quarter and half year ended September 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.



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 assets of Rs 8,214.95 lakhs as at September 30, 2024, total revenues of Rs 1521.16 lakhs and Rs. 2851.69 lakhs, total net profit after tax of Rs. 623.31 lakhs and Rs 1,116.43 lakhs, total comprehensive income of Rs. 363.70 lakhs and Rs. 741.50 lakhs for the quarter and half year ended September 30, 2024, respectively and net cash flows of Rs. (746.90) lakhs for the half year ended September 30, 2024, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 7,481.39 lakhs and Rs.16,057.43 lakhs and total comprehensive income (net off loss) of Rs. 10,877.98 lakhs and Rs. 23,357.31 lakhs for the quarter and half year ended September 30, 2024, 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 review conclusion on the Statement is not modified in respect of the above matters.

Place: Chennai
Date : 5th November 2024

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



Vinay M Kothari
Partner
Membership No.234371
UDIN:24234371BKHRSQ2093

