



SUNDARAM FINANCE
Enduring values. New age thinking.

SEC:194:18-19/GN
November 1, 2018

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 unaudited financial results for the quarter and half year ended 30th September 2018

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 unaudited financial results for the quarter and half year ended 30th September 2018 together with a copy of the Limited Review Report 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 'Business Line' and 'Makkal Kural' on 2nd November 2018.

Thanking you,

Yours truly,
for Sundaram Finance Limited


P. Viswanathan
Secretary & Compliance Officer

Encl:

CC: The Corporate Relationship
Dept. of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P J Towers
Dalal Street
Mumbai 400 001

Sundaram Finance Limited



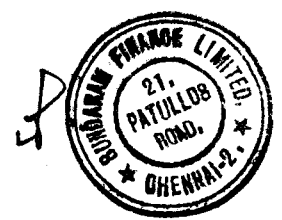
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2018

(₹ in lakhs)

Sl. No	Particulars	QUARTER ENDED			HALF YEAR ENDED	
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017
1	Revenue from Operations					
	Interest Income and Hire purchase income	70675.00	66842.30	58244.21	137517.30	111139.54
	Lease Rental income (Net)	1417.27	1576.55	1858.10	2993.82	4060.75
	Fees and Commission Income	5970.95	5954.98	4875.24	11925.93	9509.88
	Dividend Income	2375.50	912.50	2621.56	3288.00	2621.56
	Income from other Services	514.92	537.47	640.62	1052.39	1339.74
	Recovery of Bad debts	530.69	358.79	394.09	889.48	838.50
	Net gain on sale of investments	35.10	139.75	43.38	174.85	204.27
	Net gain on fair value changes	-	43.17	68.38	-	170.55
	Total Revenue from operations	81519.43	76365.51	68745.58	157841.77	129884.79
2	Other Income	425.27	338.17	397.49	763.44	818.56
3	Total Income	81944.70	76703.68	69143.07	158605.21	130703.35
4	Expenses					
	Finance cost	42715.31	39466.68	31814.63	82181.99	60616.08
	Employee benefit expenses	7964.73	7996.74	6733.22	15961.47	13554.15
	Administrative & other expenses	4311.05	4902.38	4446.60	9213.43	9934.71
	Depreciation & amortisation	1301.51	1268.20	1479.77	2569.71	3276.14
	Impairment on financial instruments	2092.14	1870.28	1660.36	3962.42	3332.18
	Net loss on fair value changes	310.45	-	-	267.28	-
	Total expenses	58695.19	55504.28	46134.58	114156.30	90713.26
5	Profit/(loss) before exceptional items and tax	23249.51	21199.40	23008.49	44448.91	39990.09
6	Exceptional items	-	-	-	-	-
7	Profit/(loss) before tax	23249.51	21199.40	23008.49	44448.91	39990.09
8	Tax expense					
	Current tax	8353.00	7283.56	6261.13	15636.56	12590.12
	Deferred tax	(534.65)	(156.76)	1434.11	(691.41)	911.76
9	Profit/(loss) after tax	15431.16	14072.60	15313.25	29503.76	26488.21
10	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	Remeasurements of the defined benefit plans	(100.92)	(100.92)	(51.66)	(201.84)	(103.32)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(36.62)	(33.91)	(18.66)	(70.53)	(36.10)
	Sub-total (A) = (i)-(ii)	(64.30)	(67.01)	(33.00)	(131.31)	(67.22)
	B (i) Items that will be reclassified to profit or loss					
	Mark to Market loss on derivatives (FRA / IRS)	(214.92)	(220.81)	-	(435.73)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	(75.10)	(77.16)	-	(152.26)	-
	Sub-total (B) = (i)-(ii)	(139.82)	(143.65)	-	(283.47)	-
11	Other Comprehensive Income (A + B)	(204.12)	(210.66)	(33.00)	(414.78)	(67.22)
12	Total Comprehensive Income for the period	15227.04	13861.94	15280.25	29088.98	26420.99
13	Basic & diluted Earnings per equity share	13.89	12.67	13.78	26.56	23.84





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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30.09.2018

Notes:

- The above results were approved by the Board of Directors at its meeting held on 01st November 2018
- The Company has adopted Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April 2018 and the effective date of such transition is 01st April 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by Reserve Bank of India ('RBI') (collectively referred to as 'the previous GAAP'). Accordingly, the impact of the transition has been recorded in the opening reserves as at 01st April 2017 and the corresponding figures presented in these results have been restated / reclassified.

However, in view of the evolving nature of the Financial Reporting requirements and modifications to the existing Standards, the financial results for both the current and previous periods may undergo changes in line with such regulatory/ legislative changes.

The financial statements have been presented in accordance with the format prescribed for Non-Banking Finance Companies under the Companies (Indian Accounting Standards) Rules, 2015, in division III of Notification no. GSR. 1022 (E) dated 11th October 2018, issued by Ministry of Corporate Affairs, Government of India.

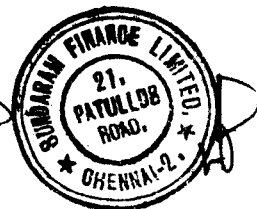
- As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

Particulars	(₹ in lakhs)	
	Quarter Ended	Half Year Ended
	30.09.2017	30.09.2017
	Unaudited	Unaudited
Net Profit after tax as per Previous GAAP	15998.04	27732.25
Effect on account of composite scheme of arrangement & amalgamation	(1350.63)	(2044.49)
Adjusted Net Profit after tax	14647.41	25687.76
Adjustments increasing / (decreasing) net profit after tax as reported in the previous GAAP:		
Amortisation of net income under EIR method for financial assets	471.30	700.60
Amortisation of expenses under EIR method for financial liabilities	72.89	52.63
Financial assets / liabilities measured at Fair Value through Profit & Loss	358.44	(185.02)
Application of Expected Credit Loss method for loan loss provisions	272.94	499.23
Others	(29.42)	39.49
Tax adjustments on above items	(480.31)	(306.48)
Net Profit after tax as per Ind AS	15313.25	26488.21
Other Comprehensive income (net of taxes)	(33.00)	(67.22)
Total Comprehensive income	15280.25	26420.99

- Expected Credit Loss on Financial assets has been provided on estimated basis.
- The Company's Secured Non - Convertible Debentures are secured by mortgage of immovable property ranking pari passu and Hypothecation of specific Loan receivables / Hire purchase/ Lease agreements with a cover of 100%, as per the terms of issue.
- The Company is engaged primarily in the business of financing and accordingly there is no separate reportable segment as per Ind AS - 108 dealing with Operating Segments.
- Previous year's figures have been regrouped wherever necessary to conform to current year's classification.
- The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended and half year ended 30th September 2018. The Ind AS compliant financial results, pertaining to the quarter ended and half year ended 30th September 2017 have not been subject to limited review by the Statutory Auditors. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

By Order of the Board

T.T. SRINIVASARAGHAVAN
Managing Director



Chennai
01.11.2018

Sundaram Finance Limited
CIN:L65191TN1954PLC002429
Regd. Office: 21, Patullo Road, Chennai 600 002
Tel: 044 2852 1181, Fax: 044 2858 6641
Email: investorservices@sundaramfinance.in
www.sundaramfinance.in

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STATEMENT OF UNAUDITED ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2018

		(₹ in lakhs)	
Sl. No.	Particulars	30.09.2018	30.09.2017
A	ASSETS		
1	Financial Assets		
	Cash and cash equivalents	12737.13	10605.72
	Bank balances	64379.43	105996.96
	Derivative financial instruments	11836.68	-
	Receivables		
	(I) Trade receivables	1553.40	1585.24
	(II) Other receivables	70.09	221.38
	Loans	2527585.95	1894763.68
	Investments	241399.77	190163.79
	Other financial assets	2466.87	1917.22
2	Non-financial Assets		
	Current tax assets (Net)	6574.06	15739.16
	Deferred tax assets (Net)	5091.91	5043.88
	Investment Property	7394.47	7146.36
	Property, Plant and Equipment	20677.12	22925.83
	Intangible assets under development	40.37	165.35
	Other intangible assets	893.93	506.51
	Other non-financial assets	5282.96	5154.70
	Total Assets	2907984.14	2261935.78
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial liabilities		
	Derivative financial instruments		4734.24
	Payables		
	(I) Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	14845.81	9805.46
	(II) Other Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	7472.38	19376.65
	Debt securities	1286800.22	1145275.80
	Borrowings (Other than debt securities)	709571.54	281179.63
	Deposits	270937.60	256195.70
	Subordinated liabilities	158730.90	119310.95
	Other financial liabilities	26682.20	37516.58
2	Non-Financial liabilities		
	Provisions	4908.92	4194.68
	Other non-financial liabilities	292.16	119.72
3	Equity		
	Equity share capital	11110.39	11110.39
	Other equity	416632.02	373115.98
	Total Liabilities and Equity	2907984.14	2261935.78



SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS
23, C.P. RAMASWAMY ROAD,
ALWARPET, CHENNAI - 600 018.

To
The Board of Directors
Sundaram Finance Limited
Chennai.


We have reviewed the accompanying statement of unaudited financial results of Sundaram Finance Limited ("the Company") for the quarter and half year ended 30th September, 2018. This statement is the responsibility of the Company's management and has been approved by the Committee of Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of 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 is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

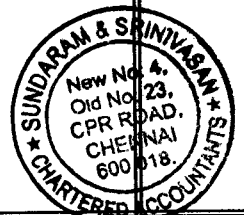
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

As stated in Note 8 to the Statement, figures pertaining to the quarter and half year ended 30th September, 2017 including its reconciliation of profit under Indian Accounting Standards with the profit reported under previous Indian GAAP have not been subject to Limited Review or audit.

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration Number: 0042075


K. Srinivasan
Partner
Membership Number : 5809

Place : Chennai
Date: 1st November 2018





Fin: 1326:2018-19

✓ November 1, 2018

The Manager

National Stock Exchange of India Ltd
Debt Market Listing Department
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai 400 051

Dear Sir,

Sub : Disclosure under Reg.52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

As required under Reg.52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we provide the following details:

1. Credit Rating:

Credit Rating of Secured Non Convertible Debentures

- ✓ ICRA AAA with Stable Outlook
- ✓ CRISIL AAA with Stable Outlook

✓ No change in the credit ratings for the half year ended 30th September 2018.

2. Debt Equity Ratio:

Debt equity ratio as on 30th September 2018 is 5.68

3. Previous due date for the payment of Interest / Principal for the Non Convertible Debt Securities and whether the same has been paid or not:

Principal / Interest payments paid during the period 1st Apr 2018 to 30th Sep 2018 are enclosed vide Annexure - 1 ✓

4. Next due date for the payment of Interest / Principal for the Non Convertible Debt Securities:

Principal / Interest payments dues during the period 1st Oct 2018 to 31st Mar 2019 are enclosed vide Annexure - 2 ✓



Sundaram Finance Limited



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5. **Outstanding Redeemable Preference Shares:** NIL

6. **Debenture Redemption Reserve (DRR):**

As per the Companies (Share Capital and Debentures) Rules, 2014 read with the Companies Act, 2013, DRR is not required to be created for issue of privately placed debentures by Non-Banking Finance Companies registered with Reserve Bank of India under Section 45 IA of the RBI (Amendment) Act 1997.

7. **Net Worth as of 30th September 2018:**

Rs.4277.42 Crore

8. **Net Profit after tax for the half year ended 30th September 2018:**

Rs.295.04 Crore

9. **Earnings per share for the half year ended 30th September 2018:**

Rs.26.56

The Certificate from the Debenture Trustee, viz., M/s. IDBI Trusteeship Services Limited, Mumbai, to be submitted in accordance with Regulation 52(5), will be sent in due course.

Thanking you,

Yours truly
For Sundaram Finance Limited

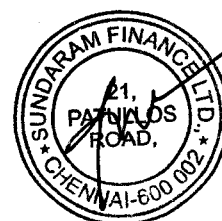

P Vjswanathan
Secretary & Compliance Officer

Sundaram Finance Limited

Annexure - 1

ISIN NO	Series	Issue Size (Rs. In lakhs)	Maturity Date	Principal / Interest Due Date	Category	Paid / Unpaid
INE660A07OR5	P 30	20000	31-Mar-20	03-Apr-18 *	Interest	Paid
INE660A07OS3	Q 1	10000	12-Apr-19	12-Apr-18	Interest	Paid
INE660A07MN8	N 61	1800	12-Apr-18	12-Apr-18	Principal + Interest	Paid
INE660A07NQ9	P 2	5000	12-Apr-19	13-Apr-18	Interest	Paid
INE660A07NR7	P 3	2500	12-Apr-19	13-Apr-18	Interest	Paid
INE660A07NS5	P 4	11000	18-Apr-18	18-Apr-18	Principal + Interest	Paid
INE660A07NT3	P 5	5000	14-Jun-19	18-Apr-18	Interest	Paid
INE660A07NU1	P 6	5000	20-Apr-21	20-Apr-18	Interest	Paid
INE660A07OU9	Q 3	10000	15-Mar-19	20-Apr-18	Interest	Paid
INE660A07OV7	Q 4	10000	24-Apr-19	24-Apr-18	Interest	Paid
INE660A07NV9	P 7	20000	25-Apr-19	25-Apr-18	Interest	Paid
INE660A07NW7	P 8	10000	25-Apr-18	25-Apr-18	Principal + Interest	Paid
INE660A07JG8	M 1	6000	27-Apr-18	27-Apr-18	Principal + Interest	Paid
INE660A07KM4	N 5	6000	06-May-19	07-May-18	Interest	Paid
INE660A07NX5	P 9	14500	09-May-18	09-May-18	Principal + Interest	Paid
INE660A07KP7	N 10	2000	20-May-19	21-May-18	Interest	Paid
INE660A07NY3	P 10	10000	27-May-20	28-May-18	Interest	Paid
INE660A07JS3	M 6	15300	29-May-18	29-May-18	Principal + Interest	Paid
INE660A07OW5	Q 7	20000	07-Jun-19	11-Jun-18 *	Interest	Paid
INE660A07NA3	O 9	2500	12-Jun-18	12-Jun-18	Principal + Interest	Paid
INE660A07N20	P 11	7000	17-Jun-19	18-Jun-18	Interest	Paid
INE660A07OY1	Q 9	10000	20-Jul-20	19-Jun-18	Interest	Paid
INE660A07OZ8	Q 10	5000	21-Jun-19	25-Jun-18 *	Interest	Paid
INE660A07PB6	Q 12	30000	28-Jun-19	28-Jun-18	Interest	Paid
INE660A07NC9	O 11	14300	29-Jun-18	29-Jun-18	Principal + Interest	Paid
INE660A07KW3	N 15	8000	25-Jul-19	25-Jul-18	Interest	Paid
INE660A07JX3	M 18	20000	13-Aug-18	13-Aug-18	Principal + Interest	Paid
INE660A07PC4	Q 13	6000	16-Aug-19	16-Aug-18	Interest	Paid
INE660A07PD2	Q 14	25000	30-Aug-19	30-Aug-18	Interest	Paid
INE660A07PE0	Q 15	75000	01-Sep-20	03-Sep-18 *	Interest	Paid
INE660A07OB9	P 14	15000	14-Sep-18	14-Sep-18	Principal + Interest	Paid
INE660A07OC7	P 15	10000	13-Sep-19	14-Sep-18	Interest	Paid
INE660A07OD5	P 16	10000	21-Sep-18	21-Sep-18	Principal	Paid

* Since due date falls on a holiday, the actual date of payment has been mentioned



Annexure - 2

ISIN NO	Series	Issue Size (Rs. In lakhs)	Maturity Date	Principal / Interest Due Date	Category
INE660A07OE3	P 17	10000	08-Oct-18	08-Oct-18	Principal + Interest
INE660A07OF0	P 18	14000	08-Oct-18	08-Oct-18	Principal + Interest
INE660A07PF7	Q 16	20000	09-Nov-20	09-Oct-18	Interest
INE660A07PG5	Q 17	20000	09-Oct-19	09-Oct-18	Interest
INE660A07PF7	Q 16 (Reissue 01)	15000	09-Nov-20	09-Oct-18	Interest
INE660A07OG8	P 19	5000	24-Oct-18	24-Oct-18	Principal + Interest
INE660A07PH3	Q 18	10000	15-Jan-21	15-Nov-18	Interest
INE660A07OH6	P 20	10000	21-Nov-18	21-Nov-18	Principal + Interest
INE660A07OI4	P 21	5000	21-Nov-18	21-Nov-18	Principal + Interest
INE660A07OJ2	P 22	10000	30-Nov-18	30-Nov-18	Principal + Interest
INE660A07OX3	Q 8	10000	16-Dec-19	17-Dec-18 *	Interest
INE660A07PJ9	Q 20	9000	29-Mar-21	14-Jan-19 *	Interest
INE660A07PJ9	Q 20 (Reissue 01)	5000	29-Mar-21	14-Jan-19 *	Interest
INE660A07OK0	P 23	2500	17-Jan-19	17-Jan-19	Principal + Interest
INE660A07OL8	P 24	6000	18-Jan-19	18-Jan-19	Principal
INE660A07OM6	P 25	10000	23-Mar-20	23-Jan-19	Interest
INE660A07PP6	R 4	30000	28-Jan-20	28-Jan-19	Interest
INE660A07ON4	P 26	11800	06-Feb-19	06-Feb-19	Principal
INE660A07OO2	P 27	5000	20-Feb-19	20-Feb-19	Principal + Interest
INE660A07OP9	P 28	20000	20-Sep-19	22-Feb-19	Interest
INE660A07OQ7	P 29	2500	28-Feb-20	01-Mar-19	Interest
INE660A07OU9	Q 3	10000	15-Mar-19	15-Mar-19	Principal + Interest
INE660A07PA8	Q 11	10000	18-Mar-19	18-Mar-19	Principal + Interest
INE660A07PO9	R 3	12500	20-Mar-20	20-Mar-19	Interest
INE660A07PO9	R 3 (Reissue 01)	5000	20-Mar-20	20-Mar-19	Interest
INE660A07PO9	R 3 (Reissue 02)	5000	20-Mar-20	20-Mar-19	Interest

* Since due date falls on a holiday, payment date has been mentioned

