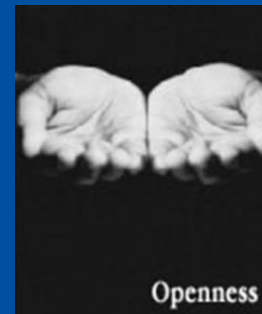
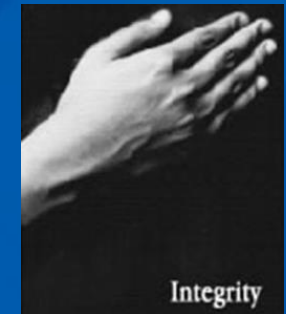




SUNDARAM FINANCE
Enduring values. New age thinking.

PERFORMANCE HIGHLIGHTS

FY22





01

Overview of
Sundaram Finance



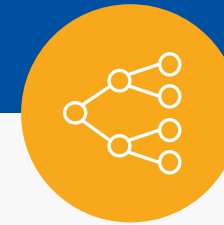
02

Financial results &
performance



03

Key trends in financial
performance



04

Consolidated results



05

More about
Sundaram Finance

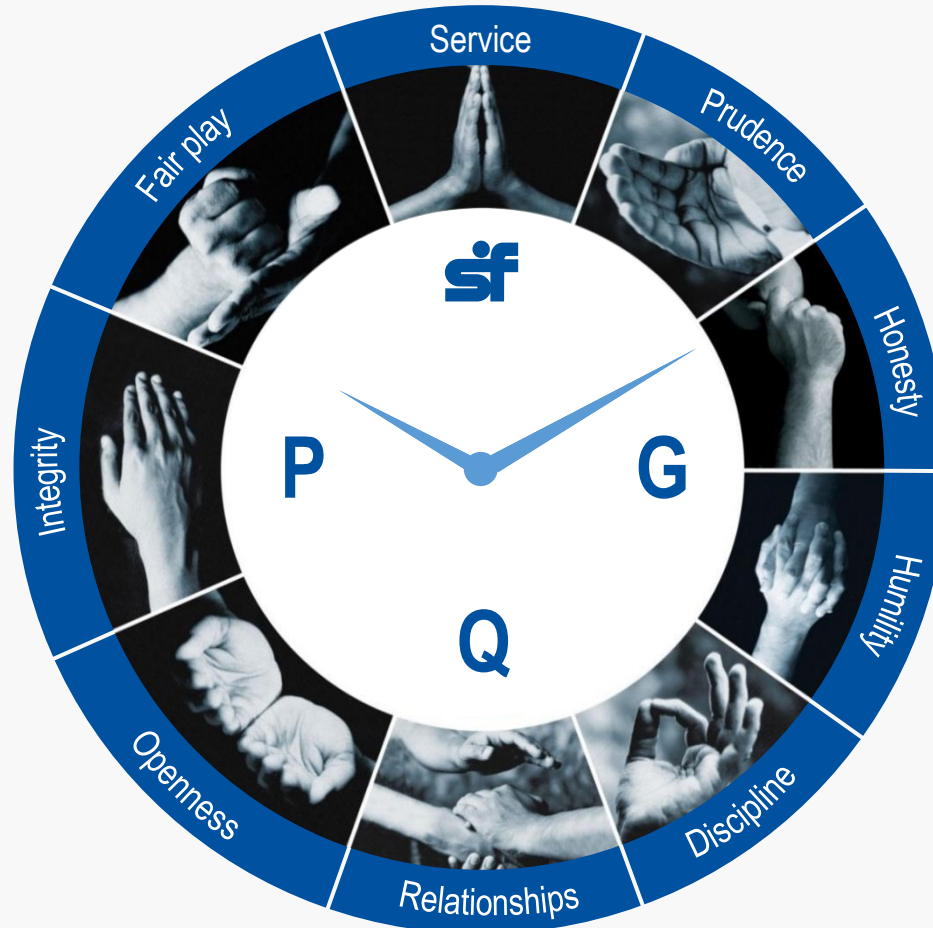


01 Overview of Sundaram Finance



Vision

To be the most respected NBFC in the country



Growth

Quality

Profitability



Mission

To deliver the “Sundaram experience” to all our customers, big and small, in keeping with the ethos of the company



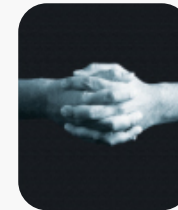
Service

To be of service even when time is against you



Fair play

To stand for fair play when the odds are stacked against you



Humility

To realise that humility is the greatest virtue



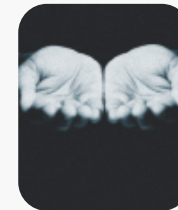
Discipline

To know that discipline is your ally in all situations



Honesty

To believe that honesty is the only policy



Openness

To be open to scrutiny, anywhere, anytime



Prudence

To be the voice of prudence in the midst of chaos













Integrity

To put integrity about all else



Relationships

To know that we are not merely the holders of people's money; but more importantly the custodians of their trust

		 AUM	 Branches	 Employees	 Customer count
	SUNDARAM FINANCE <i>Enduring values. New age thinking.</i>	29,532	618	4,263	5,16,669
	Royal Sundaram General Insurance <i>Joint Venture with Ageas Insurance International NV</i>	7,282	158	2,413	29,69,390
	SUNDARAM HOME <i>100% subsidiary</i>	9,495	105	822	40,237
	SUNDARAM MUTUAL UNEARTHING OPPORTUNITIES <i>100% subsidiary</i>	53,860	85	346	13,09,851
	Group	1,00,169	966	7,844	48,36,147

STRATEGIC SOURCES OF DISTINCTIVENESS



67-year heritage of trust and prudence



Pioneer of hire-purchase finance in India



Diversified financial services group across lending, general insurance, home finance and asset management with total **AUM of over Rs.1,00,000 cr.**



Lending business focused on the underserved but aspiring Indian entrepreneur (road transport operator, infrastructure contractor, small farmer, MSME owner)



Legacy of deep customer connect and loyalty with **80% renewal rate** across offerings



Technology-enabled and data-powered approach to a high-touch customer approach



Consistent best-in-class asset quality performance over decades



SUNDARAM FINANCE
Enduring values. New age thinking.

Asset Finance

- Cars
- Commercial vehicles
- Construction equipment
- Tractors and farm equipment
- Used vehicles

Commercial lending

- Leasing
- NBFC
- SME
- Supply chain financing

Working capital finance

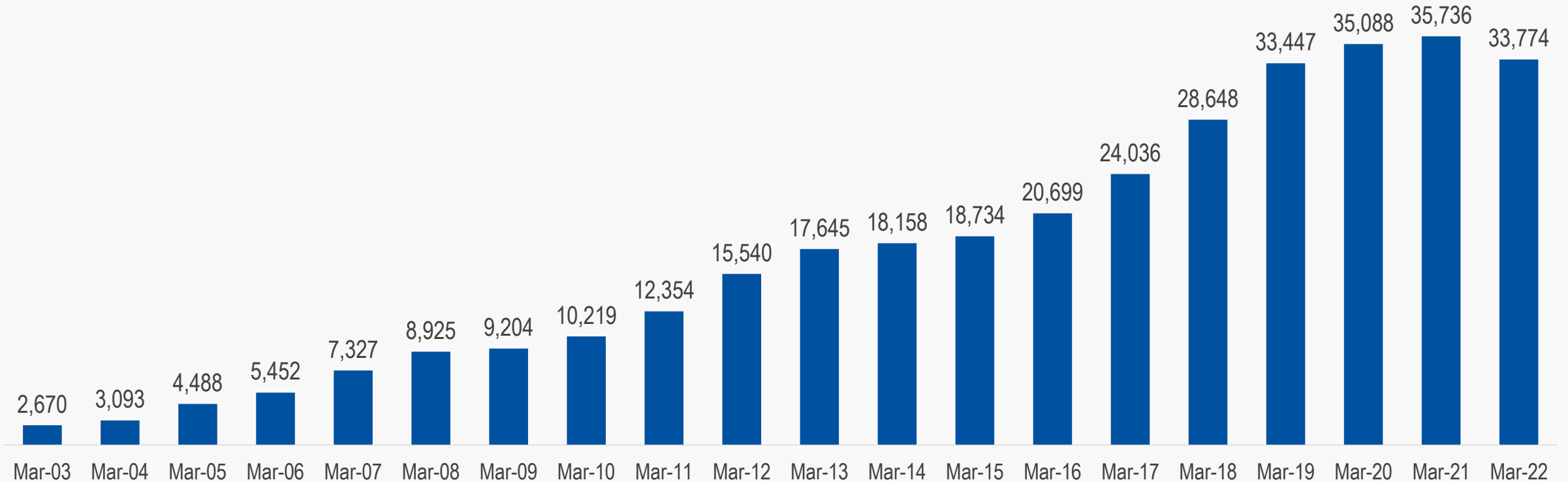
- Diesel
- Insurance
- Tyre

Distribution

- General insurance
- Home loans
- Investment services
- Life insurance
- Mutual funds

₹ in Crore

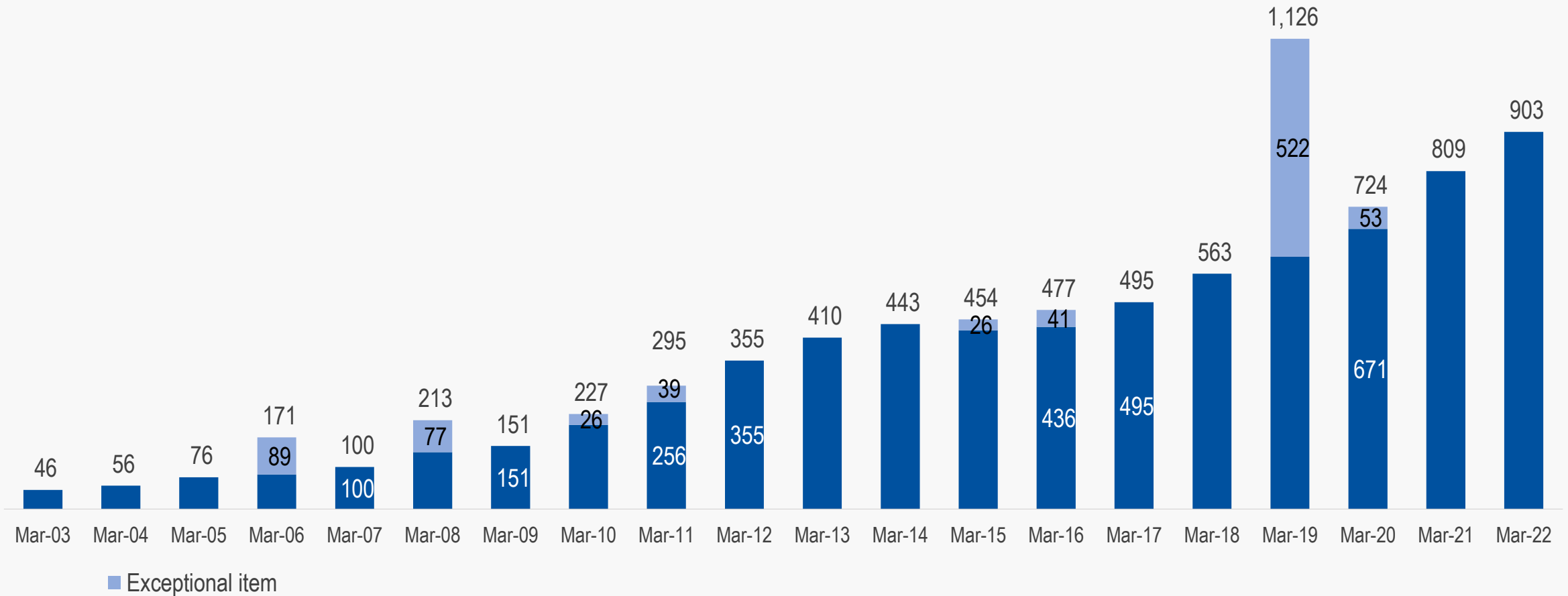
Receivables Under Management



SUNDARAM FINANCE – PERFORMANCE OVER LAST TWENTY YEARS

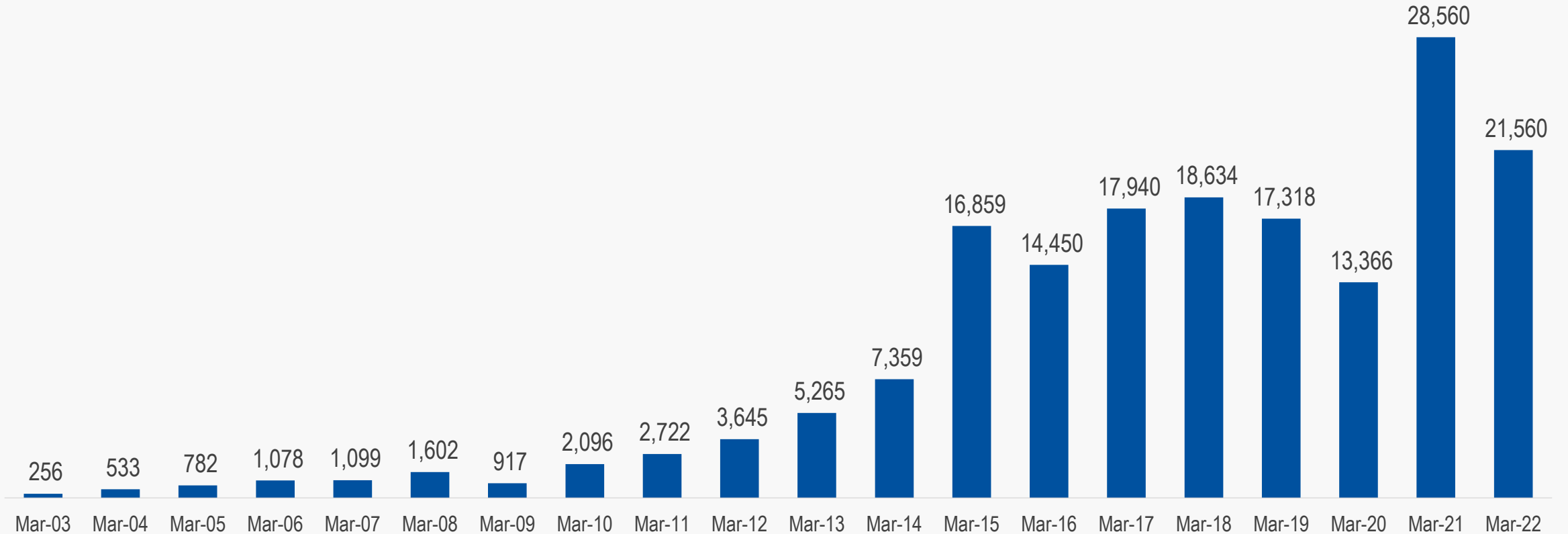
₹ in Crore

PAT



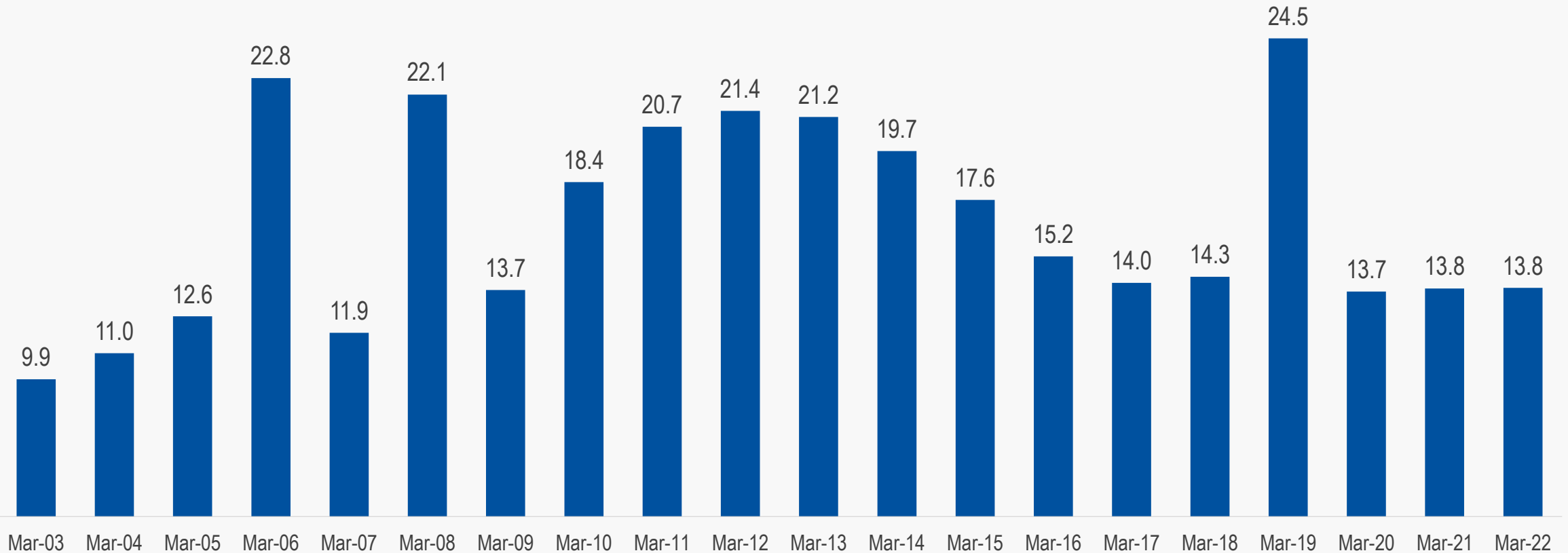
₹ in Crore

Market Capitalization



SUNDARAM FINANCE – PERFORMANCE OVER LAST TWENTY YEARS

Return on Equity %





02

Financial results & performance

OVERALL HIGHLIGHTS OF FINANCIAL PERFORMANCE

As of 31st March 2022



AUM

₹29,532 Crores



4.4% down
from Mar 21



Gross Stage 3

2.19%



1.84%
in Mar 21



Cost-to-income

30.92%



30.55%
in FY21



ROA

2.5%



2.3%
in FY21



ROE

13.82%*



13.80%
in FY21

**100% final dividend (₹ 10 per share) declared.
Total dividend for FY22 200% (₹ 20 per share)**

*Core ROE (excluding investments in subsidiaries) at 18.2% vs. 19.3%



Growth in disbursements was driven by economic activity recovering from Wave 2 of the pandemic and while demand picked up through the year, supply remained challenged across asset classes due to a range of issues, including the global semiconductor chip shortage.

Disbursements for FY22 recorded a growth of 13% to ₹13,275 crores as compared to ₹11,742 crores registered in the corresponding period of the previous year. Adjusting for the pandemic-induced ECLGS scheme, **core business disbursements grew 23%** in FY22 compared to FY21

The assets under the management stood at ₹29,532 crores as on 31st March 2022 as against ₹ 30,882 crores as on 31st March 2021.

Pursuant to RBI's notification on Resolution Framework 2.0 related of advances to customers, assets totaling ₹722 crores, about 2.48% of outstanding loans, were restructured in FY22. The total restructured assets under Covid package were ₹1,417 crores, about 4.85% of outstanding loans as on 31st March 2022.

The restructuring was targeted at sectors and segments severely impacted by the Covid-19 pandemic: Education (school bus operators), transportation (staff and route bus operators), travel/tourism (tour operators, taxi operators) and market-load operators amongst commercial vehicles who have been hit by lack of demand for their services as well as rising fuel prices



Our asset quality continued to remain best-in-class largely due to several sub-segments of customers – bus operators (tourism, staff, route transportation and schools), tourist taxi operators and small, 1-2 vehicle market load operators – still in the process of recovering from the effects of the pandemic. Our operations & customers are adapting to RBI's new norms on asset classification and provisioning.

Gross stage 3 assets as on 31st March 2022 stood at 2.19% (3.39% as at December 31, 2021) with provision cover of 52% when compared to 1.84% with 46% provision cover as of 31st March 2021.

Net stage 3 assets as of 31st March 2022 closed at 1.07% (2.09% as at December 31, 2021) as against 1.01% as on 31st March 2021

With a view to ensuring uniformity in the implementation of IRACP norms across all lending institutions, RBI vide its circular dated 12th November 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances" has clarified the NPA classification norms for NBFCs. RBI vide its clarification dated February 15, 2022, has given time till September 30, 2022, for implementation of certain provisions relating to "IRACP " stipulated in their circular dated November 12, 2021. In line with the RBI clarification, the company would comply with the said Regulations effective 01st October 2022. The Company continues to prepare the financial results in accordance with the applicable Ind-AS guidelines and maintains adequate ECL provisions as per Ind AS 109.

If the company had adopted the new definition of NPA classification, the Gross and Net NPA would be 5.88% and 4.52% respectively. As the company has indicated earlier, the underlying business risk has not undergone any material change.



Profit growth was in double digits despite the asset quality complications due to the pandemic largely on account on strong collections performance through the year, tight control on costs and meticulous management of our cost of borrowing consistent with our “AAA” rating.

Cost to income closed at 30.92% in FY22 as against 30.55% in FY21.

Return on assets (ROA) for FY22 closed at 2.5% as against 2.3% for FY21.

Profit after tax at ₹903 crores in FY22 crores as against ₹809 crores in FY21, up 12% YOY. **Profit after tax for Q4FY22 grew 43% to ₹299 crores.**

Return of equity (ROE) was at 13.82% for FY22 as against 13.80% for FY21. If we exclude investments in subsidiaries and group companies, core ROE was at 18.2% for FY22 as against 19.3% for FY21

PROFIT & LOSS STATEMENT

₹ in Crore

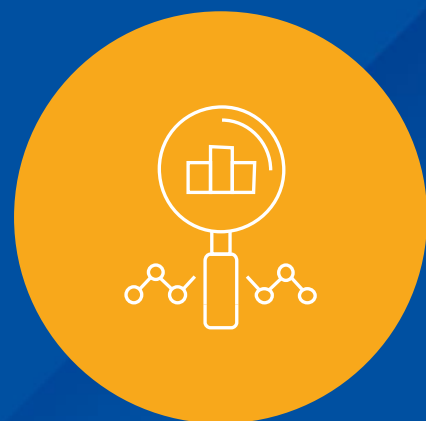
Particulars	Q4FY21	Q4FY22	Q3FY22	FY21	FY22
Revenue From Operations*	957.34	927.40	948.86	3,917.00	3,827.64
Other Income	50.22	8.65	2.94	60.46	20.43
Total Revenue	1,007.56	936.05	951.80	3,977.46	3,848.07
Finance cost	484.72	410.89	417.28	2,030.73	1,700.11
Operating expenses	153.99	175.62	170.70	574.37	652.54
Impairment	105.53	(28.37)	96.42	316.06	318.52
Total Expenses	744.24	558.14	684.40	2,921.16	2,671.17
Profit Before Tax	263.32	377.91	267.40	1,056.30	1,176.90
Profit After Tax	209.20	298.80	202.38	809.05	903.41

*Revenue from operations is net of depreciation on operating lease.

BALANCE SHEET

₹ in Crore

Particulars	31-Dec-21	31-Mar-21	31-Mar-22
Equity and Liabilities			
Financial Liabilities	27,561.03	28,691.53	28,323.23
Non-Financial Liabilities	63.40	48.77	71.20
Equity	6,709.46	6,179.46	6,893.09
Total – Equity and Liabilities	34,333.89	34,919.76	35,287.52
Assets			
Financial Assets	33,475.75	34,149.81	34,413.89
Non-Financial Assets	858.14	769.95	873.63
Total – Assets	34,333.89	34,919.76	35,287.52



03

Key trends in financial performance

FINANCIAL SUMMARY

₹ in Crore

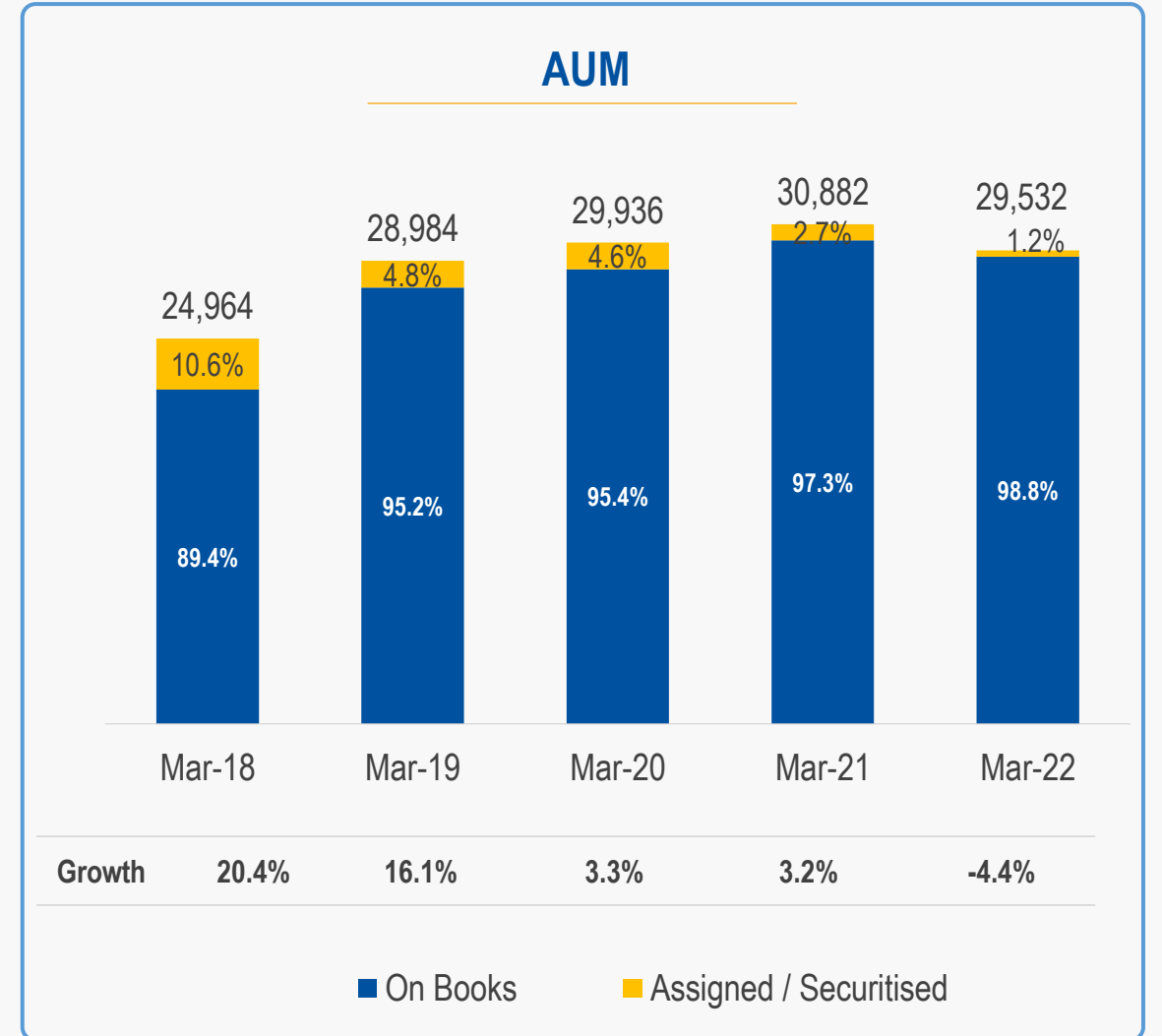
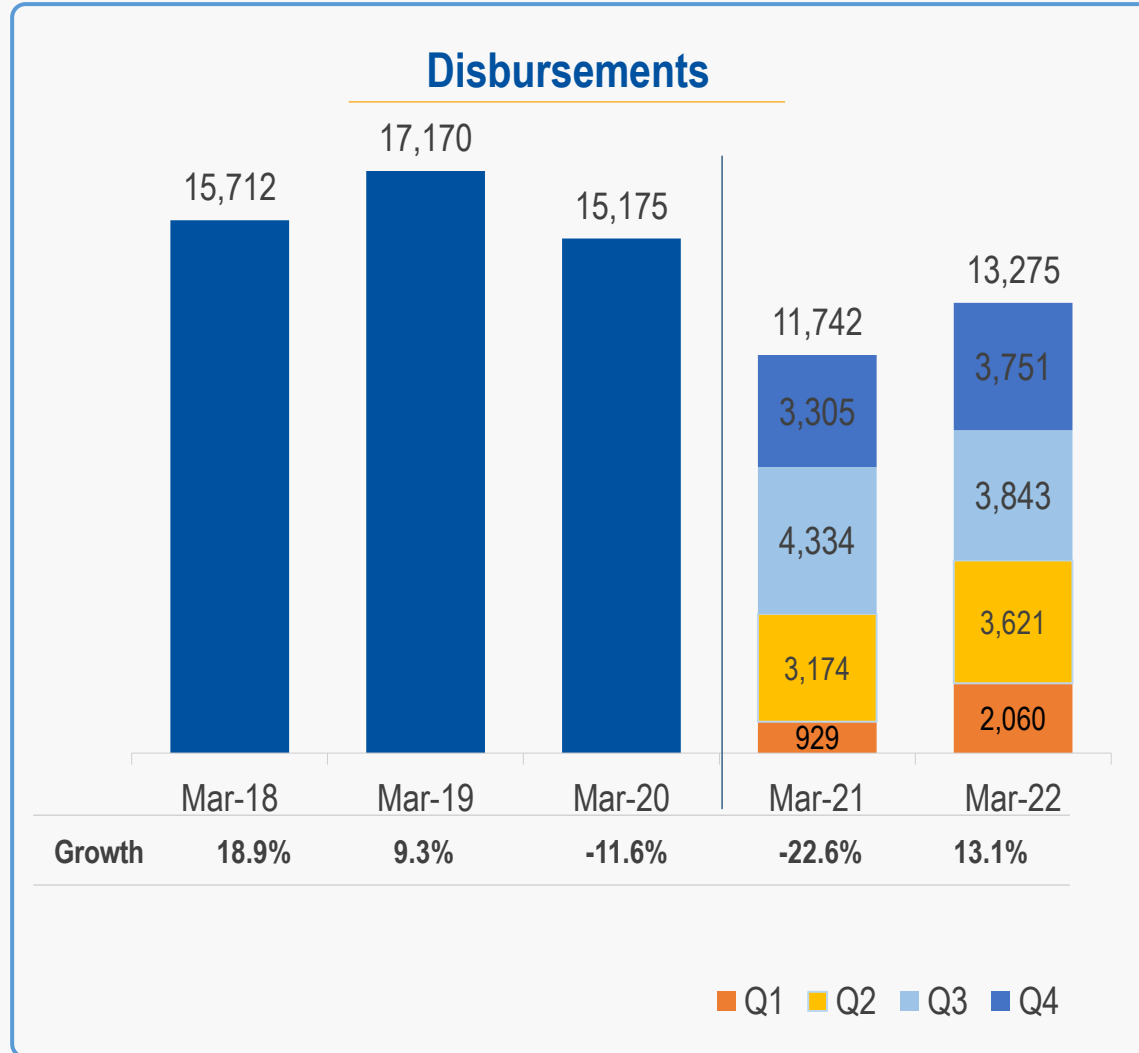
Year	Paid-up Capital	Networth	Disbursements	Receivables Under Management	PAT	Dividend %	Market Capitalisation
Mar-11	55.55	1,530	7,592	12,354	295.23	140	2,722
Mar-12	55.55	1,789	9,433	15,540	355.45	155	3,645
Mar-13	*111.10	2,087	9,991	17,645	410.11	90	5,265
Mar-14	111.10	2,405	9,719	18,158	442.51	100	7,359
Mar-15	111.10	2,978	10,012	18,734	454.14	105	16,859
Mar-16	111.10	3,313	11,444	20,699	477.28	110	14,450
Mar-17	111.10	3,746	13,218	24,036	**495.35	115	17,940
Mar-18	111.10	4,134	15,712	28,648	563.44	120	18,634
Mar-19	111.10	5,044	17,170	33,447	@604.04	#175	17,318
Mar-20	111.10	5,547	15,175	35,088	723.95	130	13,366
Mar-21	111.10	6,179	11,742	35,736	809.05	180	28,560
Mar-22	111.10	6,893	13,275	33,774	903.41	200	21,560

* Increase in Capital by way of 1:1 bonus issue, ** Adjusted for demerger ₹460.57 Cr, # Includes special dividend of 50%.

@ Excludes exceptional item, Market Capitalisation is on the last day of respective period ends.

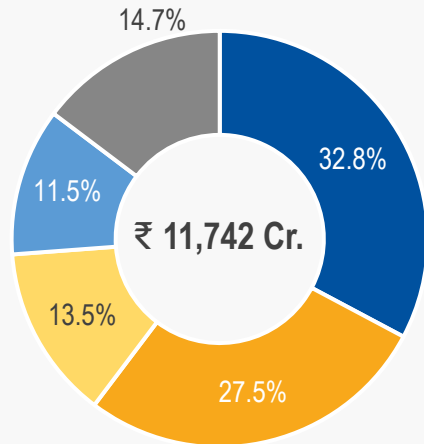
DISBURSEMENTS AND AUM

₹ in Crore



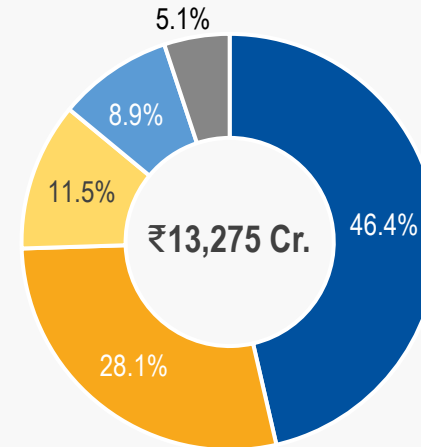


Mar-21



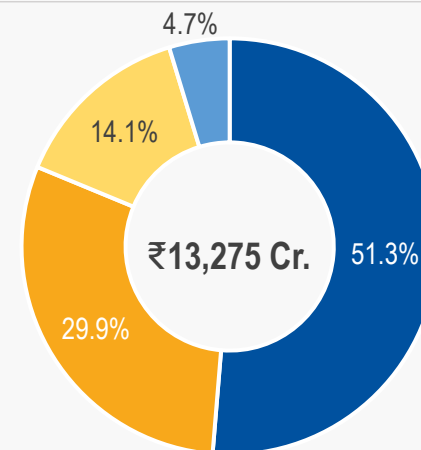
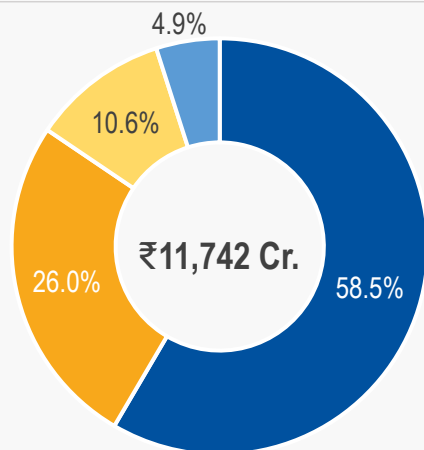
Used Vehicles – 15.7%

Mar-22



Used Vehicles – 19.1%

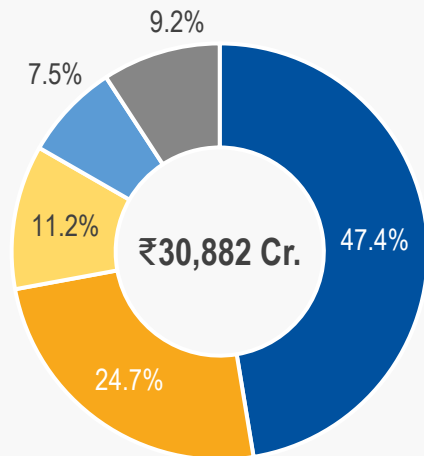
- CVs
- Cars
- Construction Equipment
- Tractors
- Others



- South
- North
- West
- East

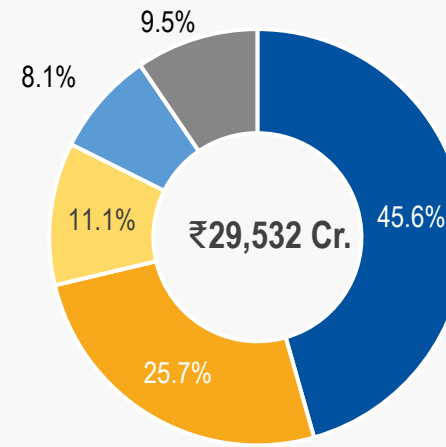


Mar-21



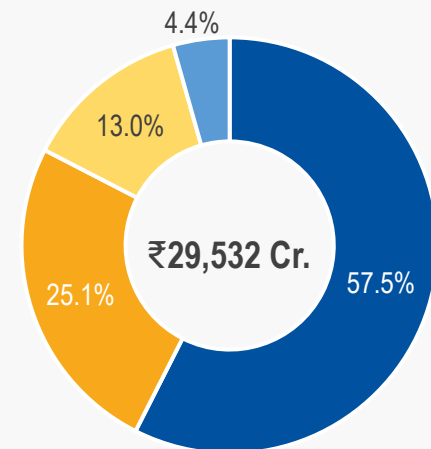
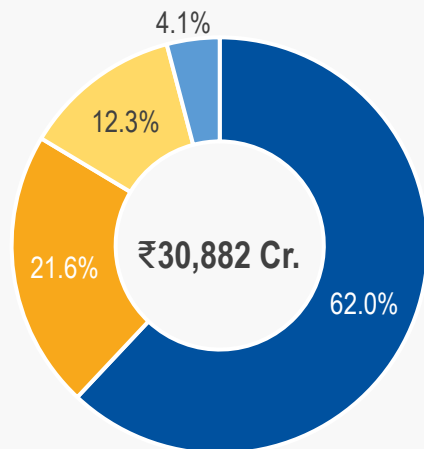
Used Vehicles – 14.9%

Mar-22



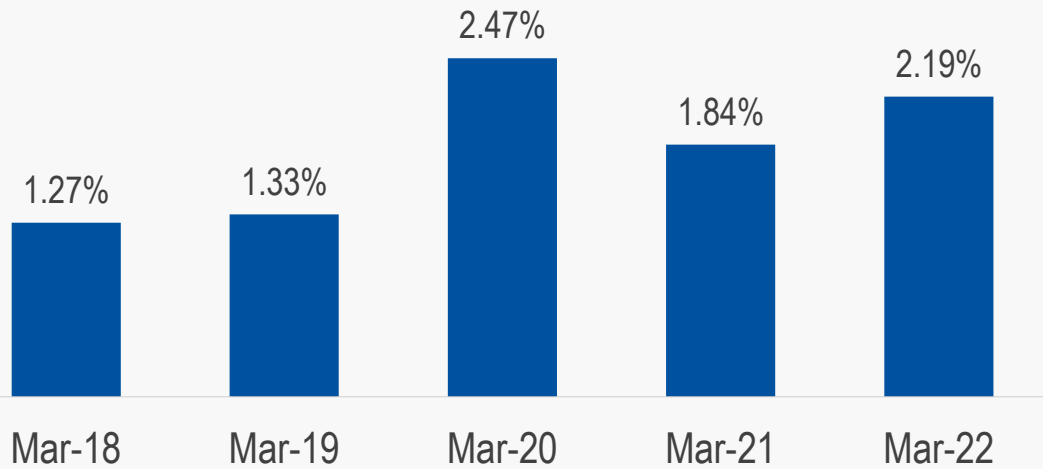
Used Vehicles – 14.6%

- CVs
- Cars
- Construction Equipment
- Tractors
- Others

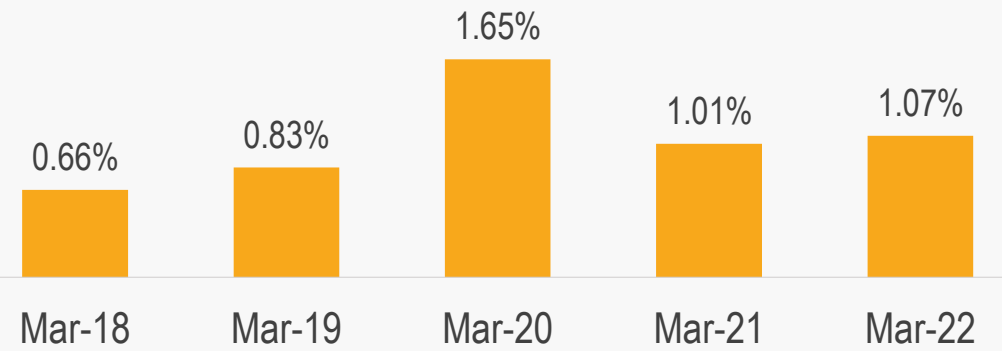


- South
- North
- West
- East

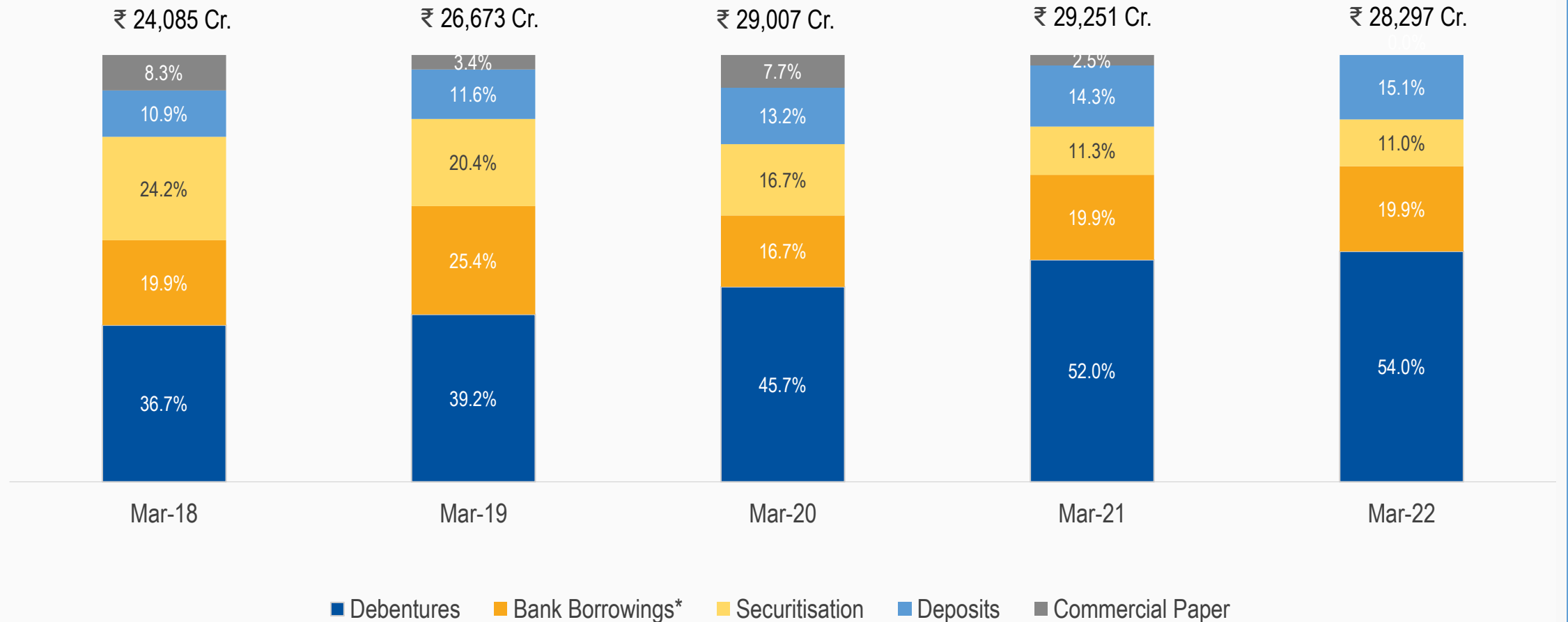
Gross Stage 3%



Net Stage 3%

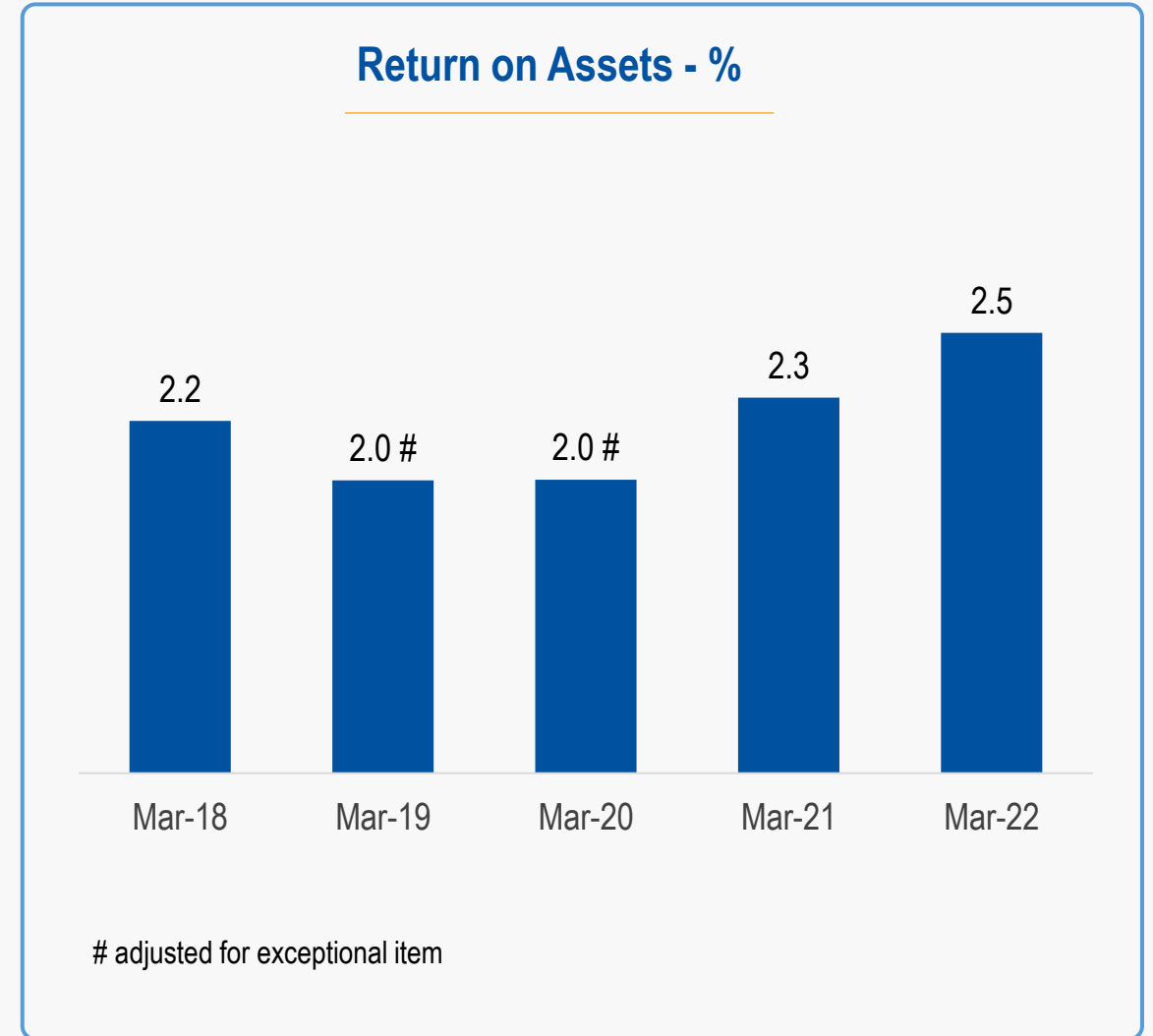
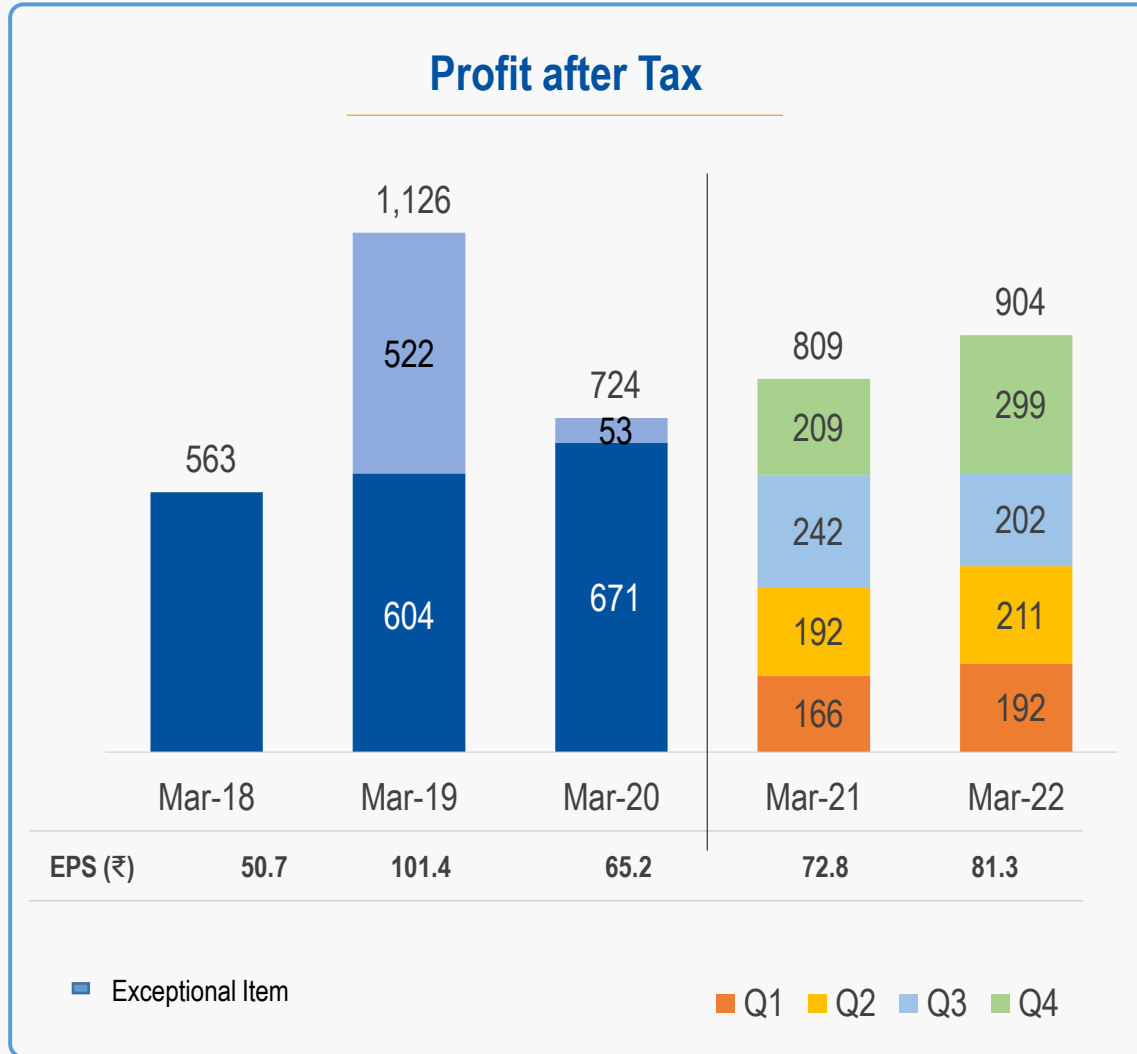


FUNDING MIX

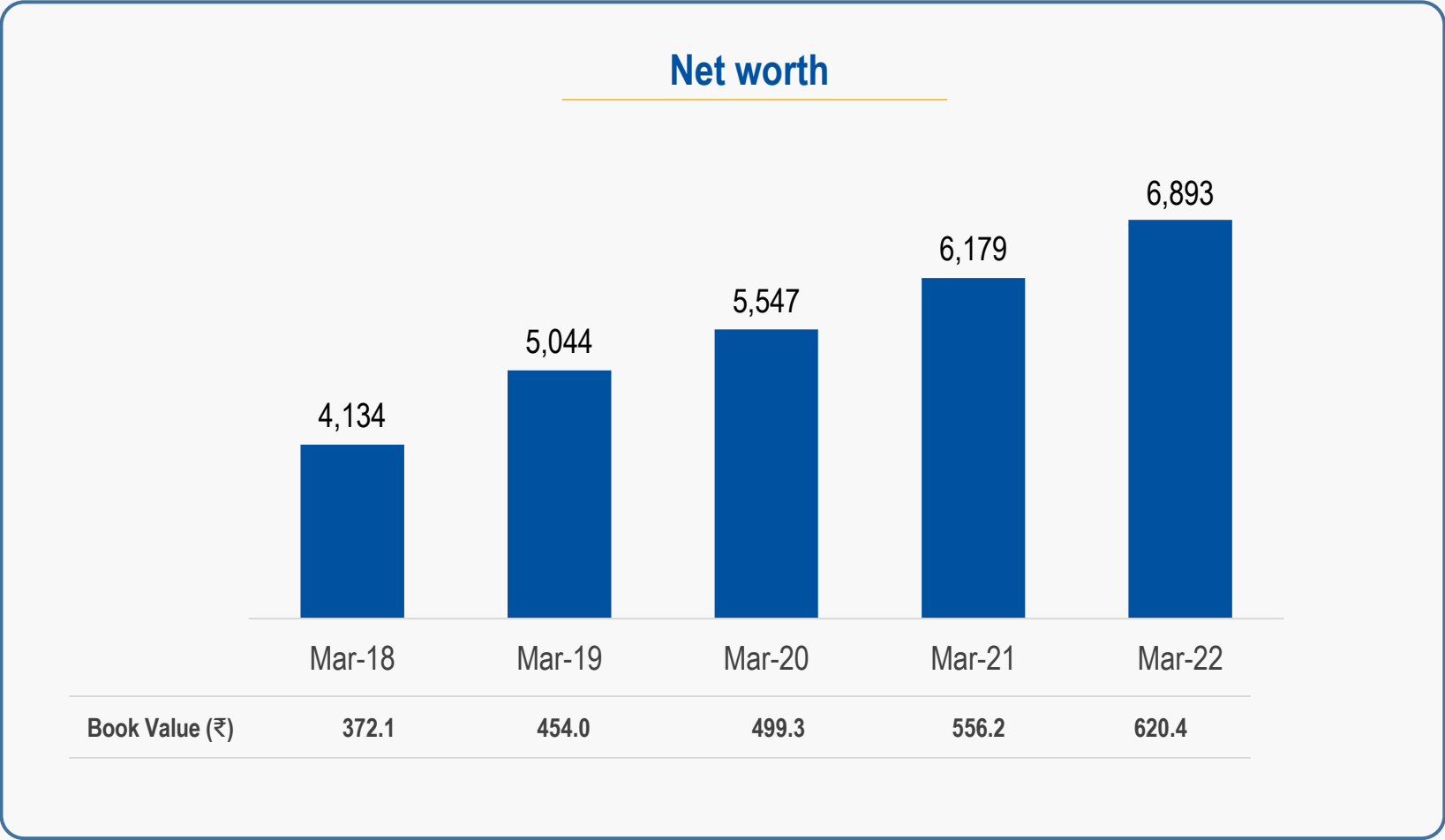


* Includes a) Term loans b) Commercial Papers and demand loans availed against the sanctioned limits.

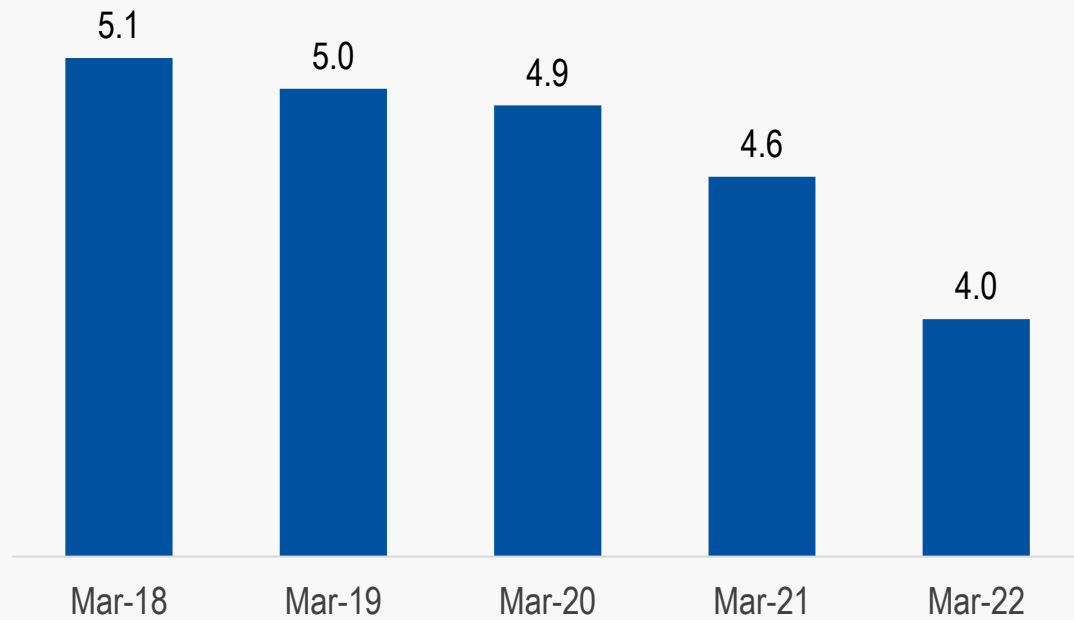
₹ in Crore



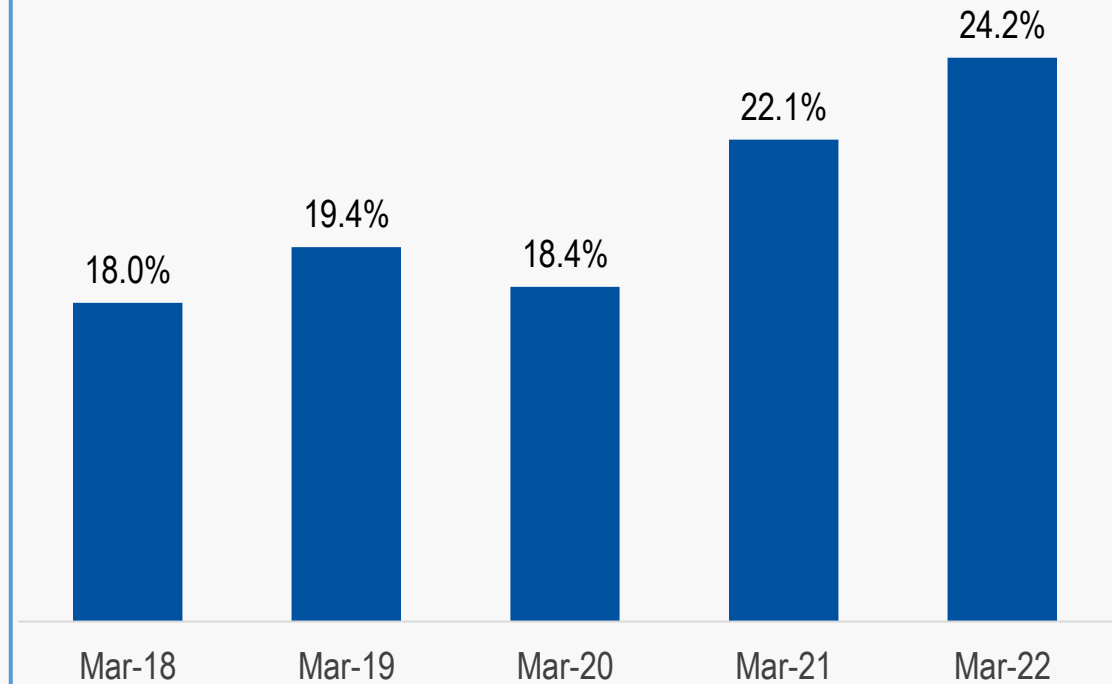
₹ in Crore



Leverage



Capital adequacy



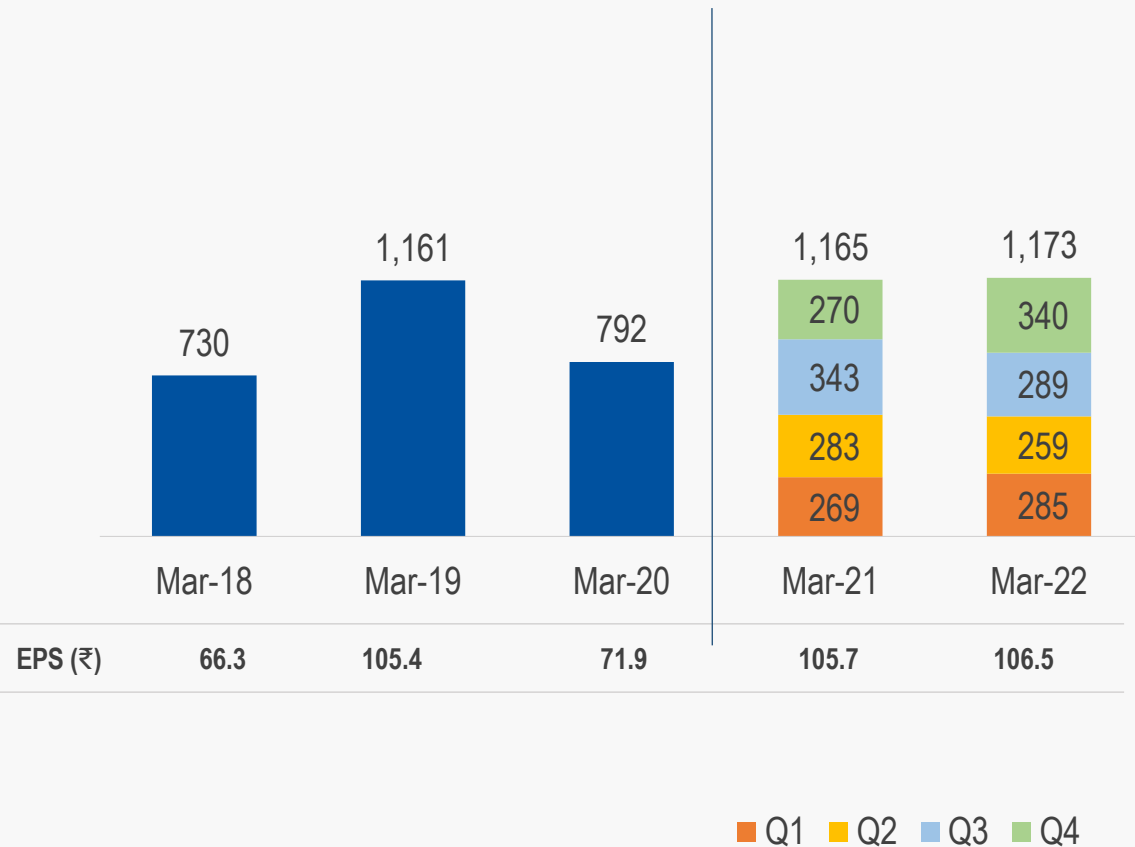


04

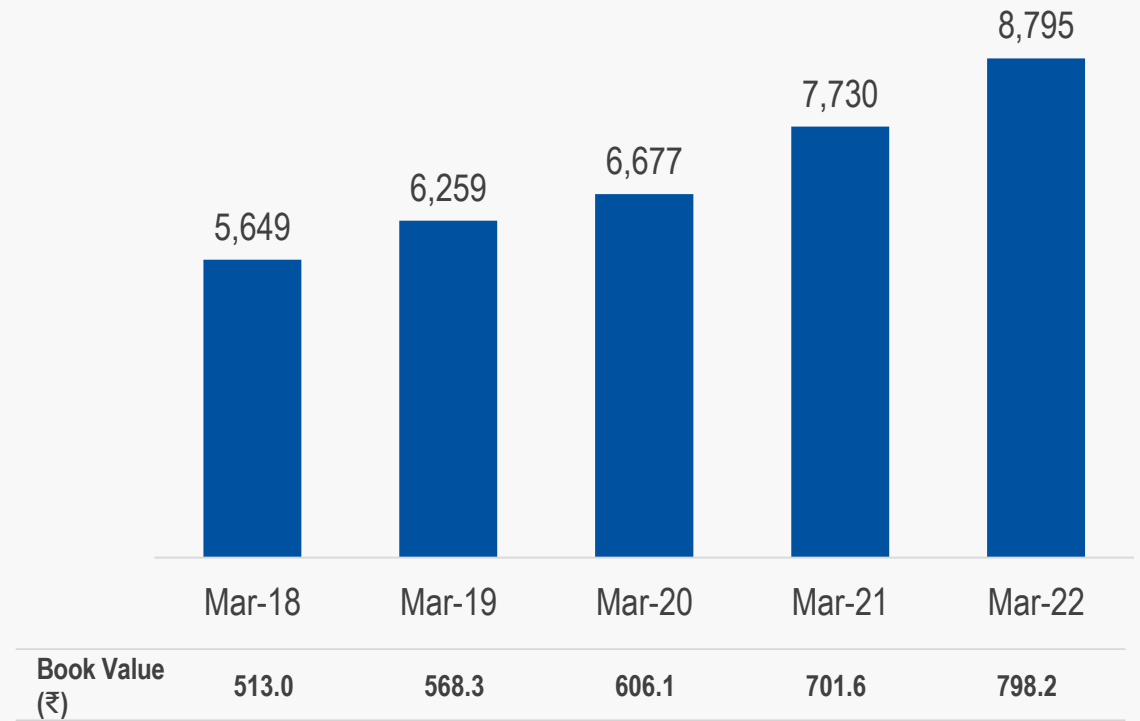
Consolidated results

₹ in Crore

Profit after Tax



Net Worth



CONSOLIDATED RESULTS

₹ in Crore

Particulars	Share of Net Worth		Share in Profit	
	31-Mar-21	31-Mar-22	FY21	FY22
Sundaram Finance Ltd.	6,179.46	6,893.09	809.05	903.41
Subsidiaries:				
Sundaram Finance Holdings Ltd. (Consolidated)	474.29	705.24	15.96	37.80
Sundaram Asset Management Company Ltd. (Consolidated)	253.74	364.08	55.13	71.63
Sundaram Home Finance Ltd.	1,558.70	1,654.98	191.64	167.70
Sundaram Fund Services Ltd.	36.84	39.06	0.11	2.27
Sundaram Trustee Company Ltd.	1.89	2.62	0.72	0.97
LGF Services Ltd.	3.52	3.57	0.06	0.12
Sundaram Finance Employees Welfare Trust	16.95	18.12	0.79	1.17
Joint Control Entities				
Royal Sundaram General Insurance Co. Ltd.	714.36	773.49	156.74	86.21
Adjustment arising out of Consolidation	(1,509.50)	(1,659.42)	(65.11)	(97.94)
Total	7,730.25	8,794.83	1,165.09	1,173.34

Particulars	31-Mar-21	31-Mar-22
Disbursements (₹ in Crore)	1,254	2,311
Housing	76.1%	66.3%
Non-Housing	23.9%	33.7%
AUM (₹ in Crore)	9,173	9,495
Housing	70.0%	69.6%
Non-Housing	30.0%	30.4%
PAT (₹ in Crore)	192	168
EPS (₹) (annualized)	18.93	16.56
Net worth (₹ in Crore)	1559	1655
Book Value (₹)	153.94	163.45
Stage III assets %	4.48%	3.00%
Stage III assets % (net of ECL)	1.09%	1.57%
CAR – As per Regulation	24.9%	25.7%
Branches	108	105
Employees	784	822
Customers	40,131	40,237

Particulars	31-Mar-21	31-Mar-22
Gross Written Premium (₹ in Crore)	2,883	2,966
AUM (₹ in Crore)	6,717	7,282
PAT (₹ in Crore)	313	172
Other Comprehensive Income (Net of Taxes)	25	(54)
Total Comprehensive Income	339	118
Net worth (₹ in Crore)	1,429	1,547
Combined Operating Ratio	110%	117%
Branches	159	158
Employees	2,323	2,413
Customers	26,43,547	29,69,390

Particulars	31-Mar-21	31-Mar-22
AUM (₹ in Crores)	41,196	53,860
Equity (₹ in Crores)	31,709	46,073
Debt (₹ in Crores)	9,487	7,787
PAT (₹ in Crores)	55	72
Net worth (₹ in Crores)	254	364
Employees	359	346
Retail Investors	10,24,674	13,09,851
Branches	85	85

During the year, Sundaram Asset Management Company (SAMC), acquired Principal Asset Management Company Private Limited (PAMC) along with its group companies namely Principal Retirement Advisors Pvt. Ltd. and Principal Trustee Co. Pvt. Ltd. jointly referred to as PAMC Group. Pursuant to such purchase, all the companies in the PAMC group have become wholly-owned subsidiaries of SAMC company. The name has since been changed from Principal Asset Management Company Private Limited to SAMC Support Services Private Limited.

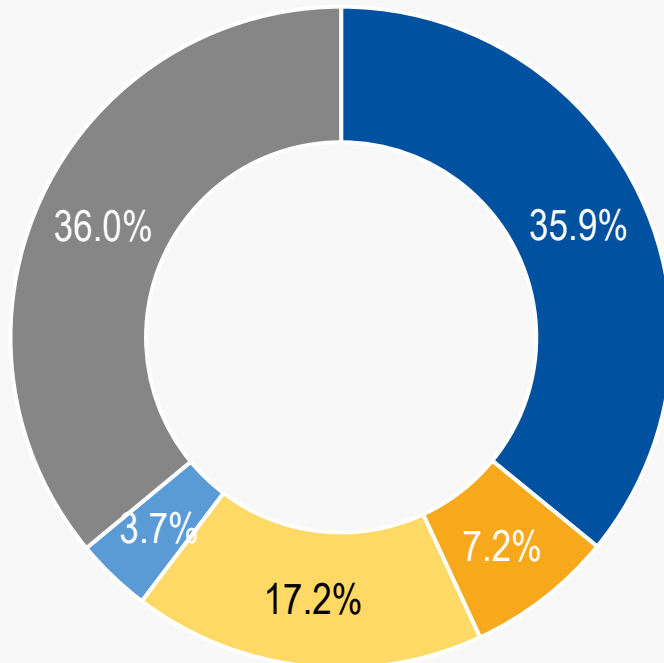


05

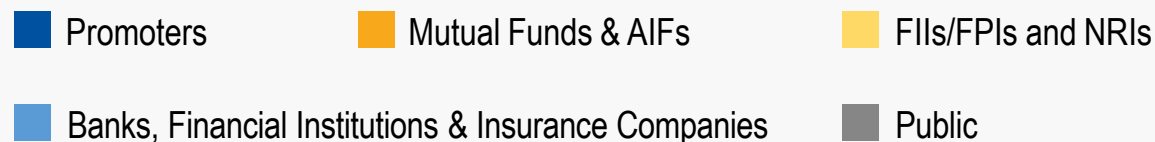
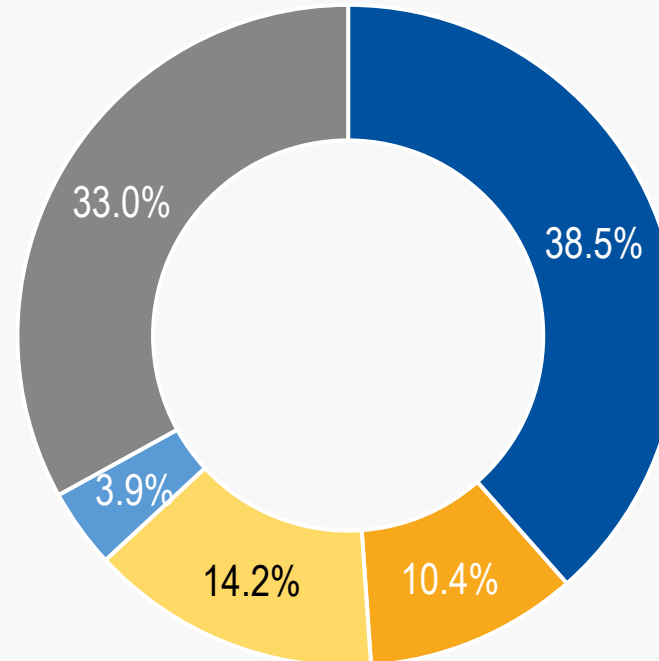
More about Sundaram Finance

SHAREHOLDING PATTERN

31-Mar-21



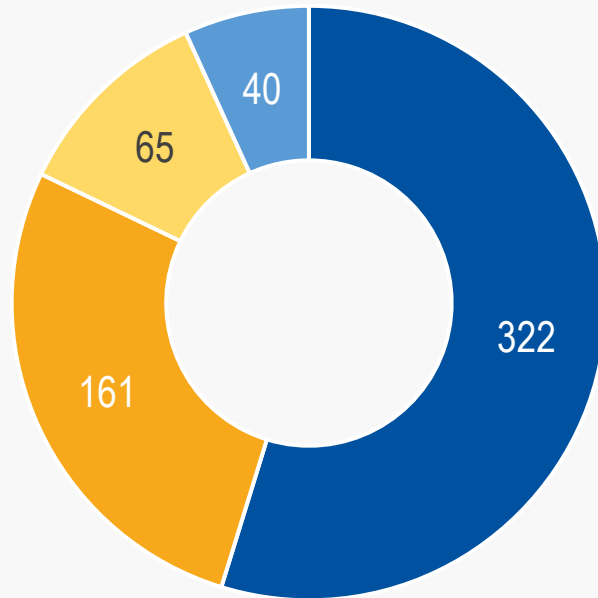
31-Mar-22



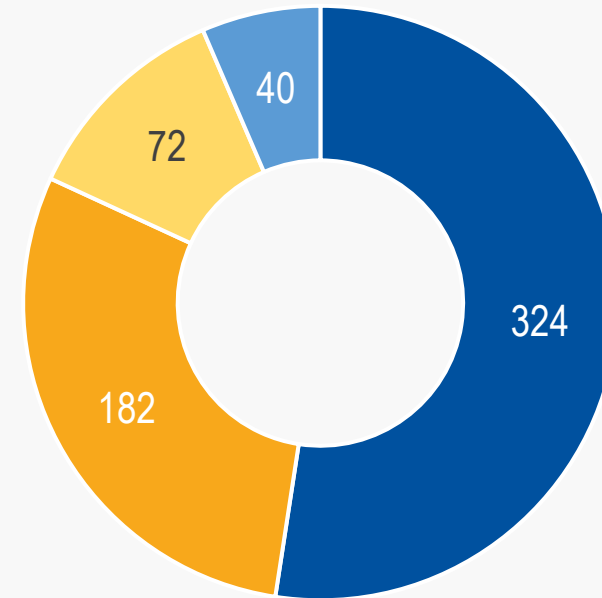
Top institutional shareholders As of 31st March 2022

Name of Shareholder	Share %
Axis Mutual Fund Trustee Limited	4.76
Nalanda India Equity Fund Limited	3.78
ICICI Prudential ESG Fund	2.46
Bright Star Investments Pvt Ltd	2.37
HDFC Life Insurance Company Limited	1.98
United India Insurance Company Limited	1.41
Kotak Emerging Equity Scheme	1.16
Pari Washington India Master Fund Ltd.	1.09
Damani Estate and Finance Pvt Ltd.	0.93
Sundaram Finance Employees Welfare Trust	0.82

31-Mar-21



31-Mar-22



No. of Branches: **588**



No. of Employees: **4,211**



No. of Branches: **618**



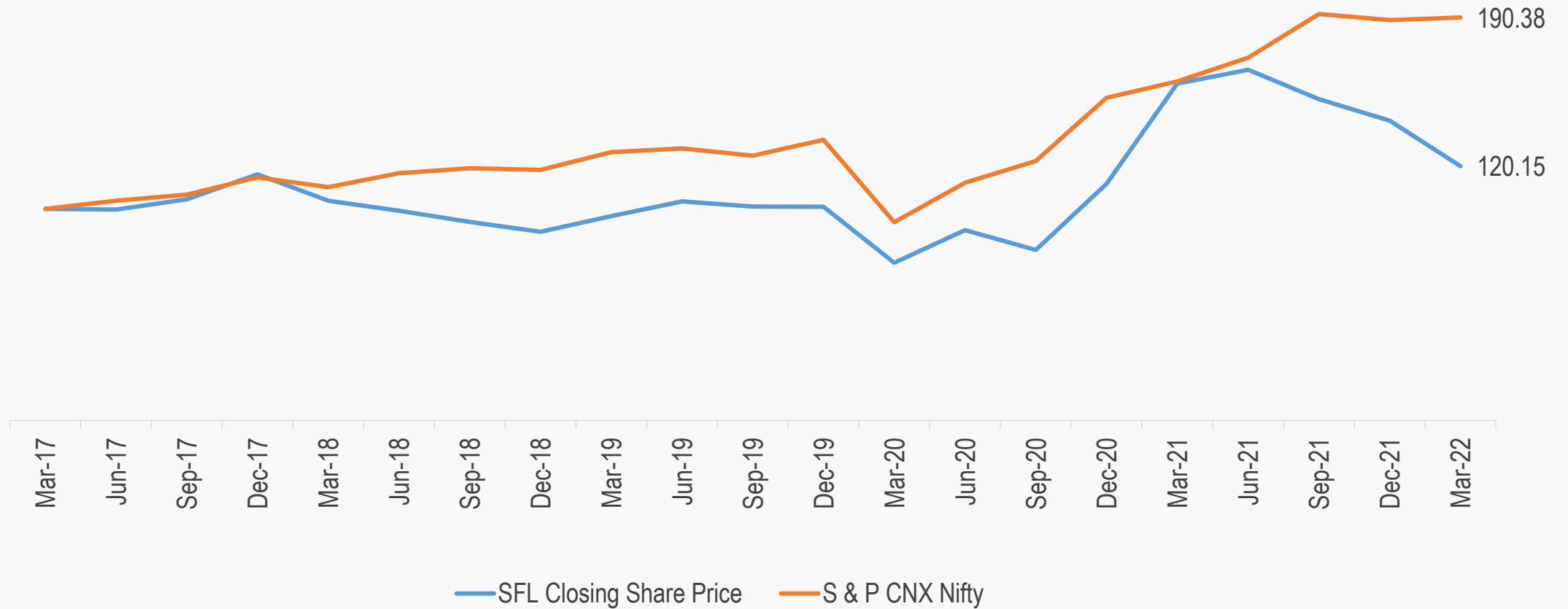
No. of Employees: **4,263**

■ South
 ■ North
 ■ West
 ■ East

Instrument	ICRA	CRISIL
Deposits	AAA (Stable)	FAAA (Stable)
Debentures	AAA (Stable)	AAA (Stable)
Subordinated Debentures	AAA (Stable)	AAA (Stable)
Long Term Loans	AAA (Stable)	AAA (Stable)
Working Capital Facilities	AAA (Stable)	
Commercial Paper	A1+	A1+
Short Term Loans	A1+	

SHARE PRICE MOVEMENT

Indexed share price and Nifty from March 2017



Share price movement after 1st Feb 2018 is post demerger of Sundaram Finance Holdings Limited



Subsidiaries

- Sundaram Home Finance Limited
- Sundaram Finance Holdings Limited
- Sundaram Business Services Limited
- Sundaram Asset Management Company Limited
- SAMC Support Services Private Limited (formerly known As Principal Asset Management Private Limited)
- Principal Trustee Company Private Limited
- Principal Retirement Advisors Private Limited
- Sundaram Asset Management Singapore Pte. Limited
- Sundaram Trustee Company Limited
- Sundaram Alternate Assets Limited
- Sundaram Fund Services Limited
- LGF Services Limited



Joint Venture

- Royal Sundaram General Insurance Co. Limited



Associates of a Subsidiary Company

- Axles India Limited
- Wheels India Limited
- Turbo Energy Private Limited
- Transenergy Private Limited
- Sundaram Dynacast Private Limited
- Sundaram Hydraulics Limited
- Flometallic India Private Limited
- The Dunes Oman LLC (FZC)
- Mind S.r.l.
- Sundaram Composite Structures Private Limited

Sri S Viji

Chairman

Has over **5 decades of experience** in Banking, Finance, Insurance and Automotive Component Manufacturing Industry. He is the Managing Director of Brakes India Private Limited.



B.Com.
ACA
MBA (University of Michigan, USA)

Sri P N Venkatachalam

Independent Director

Has nearly **4 decades of experience** in Banking, Finance and Capital Markets. Formerly Managing Director of State Bank of India.



MA (Economics), CAIIB

Sri S Prasad

Independent Director

Has more than a **decade of experience** in industry as finance professional and over **39 years** as a practicing Chartered Accountant.



FCA

Sri S Mahalingam

Independent Director

4 decades of experience in Finance and Information Technology. Formerly Chief Financial Officer and Executive Director of Tata Consultancy Services.



B.Com. (Honours)
FCA

Sri Raghuttama Rao Raghavendra

Independent Director

Has over **3 decades of work experience** spanning Manufacturing, Financial Markets, Public Policy and Management Consulting. Currently CEO of GDC at IIT Madras. Formerly, MD of IMAcS and Joint Managing Director of ICRA.



B.Tech. (Mech. Engg.) – IIT Madras
CMA – ICWAI
P.G.D.M. – IIM Ahmedabad

Sri L Ganesh

Independent Director

Has over **44 years of Industrial experience** in and overall management of the companies. He is the Chairman of the Rane Group, one of the acknowledged leaders in the auto component industry since 2006.



MBA((Pennsylvania State University, USA)
ACA

Ms Shobhana Ramachandhran

Independent Director

Has **3 decades of experience** in General Management and automobile industry. She is the Managing Director of TVS Srichakra Limited.



MA (English Literature)

Sri T T Srinivasaraghavan

Non-executive Director

Has over **4 decades of experience** in Banking and Financial Services. He was the Managing Director of the company for 18 years and laid down his office recently in Mar 21.



B.Com.
MBA (Gannon University, Pennsylvania)

Sri Srivats Ram

Non-executive Director

Has more than **2 decades of rich experience** in auto component manufacturing industry. He is the Managing Director of Wheels India Limited.



BA Economics
MBA (Case Western n Reserve University, USA)

Sri Harsha Viji

Executive Vice Chairman

Has more than **2 decades of experience** in areas of specialisation particularly, strategy formulation, joint venture negotiations, new business development. Formerly with McKinsey & Company and PriceWaterhouse



B.Com.
ACA
MBA (Ann Arbor, Michigan)

Sri Rajiv C. Lochan

Managing Director

Has more than **2.5 decades of experience** in the field of management especially in the areas of finance, social sector, and public health. Formerly MD & CEO of The Hindu Group and Partner at McKinsey & Company.



B.Tech. (IIT, Madras)
MS (MIT)
MBA (Columbia Business School)

Sri A N Raju

Deputy Managing Director

Has nearly **4 decades of experience** in the Automobile, Engineering, Finance and General Management. Formerly with GE Capital & SRF Group.



BSc (Engineering)
MBA

Sri M. Ramaswamy

Chief Financial Officer

He has over **35 years of experience** in the Company. He is the Chief Financial Officer of the Company from September 2011. He is responsible for the Treasury Management, Financial Planning & Accounting, Taxation and Regulatory Compliance. He is a member of the Risk Management Committee and Asset Liability Management of the Company.



B.Sc. (Statistics)
ACA

Sri P. Viswanathan

Company Secretary & Compliance Officer

He has over **45 years of experience** in the Company/Group. He became the Company Secretary and Compliance Officer of the Company in September 2011. He is responsible for statutory compliance in respect of all laws and regulations applicable to the Company, including Company Law, SEBI and RBI. He liaisons with the Board Members in connection with all Board related actions in the Company. He was Chairman of the Expert Committee on Company Law of Madras Chamber of Commerce and Industry and is a Committee Member of Finance Companies Association of India.



B.Com
FCS



SUNDARAM FINANCE

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Sri P Viswanathan

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