



SUNDARAM FINANCE

Enduring values. New age thinking.

SEC:085/22-23/GN

August 8, 2022

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: Disclosure under Reg. 33, 47, 52 & 54 read with Sch. III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Re: Submission of Unaudited Standalone and Consolidated Financial results for the quarter ended 30th June 2022

We have pleasure in enclosing the unaudited standalone and consolidated financial results for the quarter ended 30th June 2022, as approved at the Board Meeting held today, together with the following:

1. Copies of the Statutory Auditors' Report on the Standalone and Consolidated Financial Results;
2. Disclosure under Reg. 52 of SEBI (LODR) Regulations, 2015; and
3. Certificate for Security Cover in respect of Secured Listed Debt Securities under Reg. 54 of SEBI (LODR) Regulations, 2015

We have made arrangements for publishing the extract of the unaudited financial results in 'Makkal Kural' and 'Business Line' on 9th August 2022.

Thanking you,

Yours truly,

For Sundaram Finance Limited

P.N. Srikant
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



STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30.06.2022

(₹ in crores)

Sl.No	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations				
	Interest Income	812.61	820.96	855.68	3394.46
	Lease Rental income (Net)	19.81	18.21	15.83	69.07
	Fees and Commission Income	52.16	53.30	33.39	195.89
	Dividend Income	38.43	20.40	15.25	94.02
	Income from other Services	3.34	3.76	5.25	19.49
	Recovery of Bad debts	7.20	5.97	3.17	19.18
	Net gain on fair value changes	1.52	17.14	21.57	106.48
	Total Revenue from Operations	935.07	939.74	950.14	3898.59
2	Other Income	6.73	8.65	5.49	20.43
3	Total Income	941.80	948.39	955.63	3919.02
4	Expenses				
	Finance cost	404.05	410.89	458.53	1700.11
	Employee benefit expenses	113.73	102.01	103.10	414.46
	Administrative & other expenses	55.68	65.77	40.05	207.83
	Depreciation & amortisation	18.59	20.18	15.62	72.64
	Impairment on financial instruments	52.99	(28.37)	85.20	318.52
	Total expenses	645.04	570.48	702.50	2713.56
5	Profit/(loss) before exceptional items and tax	296.76	377.91	253.13	1205.46
6	Exceptional items	-	-	-	-
7	Profit/(loss) before tax	296.76	377.91	253.13	1205.46
8	Tax expense				
	Current tax	94.97	49.80	94.27	296.74
	Deferred tax	(23.94)	29.31	(32.72)	(23.25)
9	Profit/(loss) after tax (PAT)	225.73	298.80	191.58	931.97
10	Other Comprehensive Income (net of tax)	2.68	(1.88)	(1.78)	(14.26)
11	Total Comprehensive Income for the period / year	228.41	296.92	189.80	917.71
12	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised for the quarters)	20.32	26.89	17.24	81.31





STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30.06.2022

(₹ in crores)

Sl.No	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations				
	Interest Income	1047.76	1050.77	1086.44	4314.16
	Lease Rental income (Net)	19.79	18.18	15.80	68.96
	Fees and Commission Income	62.87	56.88	35.36	204.89
	Dividend Income	3.14	9.45	5.37	17.43
	Income from other Services	95.64	108.28	80.36	373.84
	Recovery of Bad debts	7.20	4.20	3.17	19.18
	Net gain on fair value changes	9.63	23.45	30.04	106.82
	Net gain on derecognition of financial instruments under amortised cost category	-	0.58	0.59	3.09
	Total Revenue from Operations	1246.03	1271.79	1257.13	5108.37
2	Other Income	6.64	22.78	5.19	37.30
3	Total Income	1252.67	1294.57	1262.32	5145.67
4	Expenses				
	Finance cost	540.51	545.63	592.78	2236.20
	Employee benefit expenses	166.49	168.95	146.93	618.57
	Fees and commission expenses	17.36	25.22	16.26	75.62
	Administrative & other expenses	74.32	104.05	51.38	287.55
	Depreciation & amortisation	28.74	33.93	20.10	101.17
	Impairment on financial instruments	72.66	(24.20)	110.17	409.93
	Total expenses	900.07	853.58	937.62	3729.04
5	Profit/(loss) before exceptional items and tax	352.60	440.99	324.70	1416.63
6	Exceptional items	-	-	-	-
7	Profit/(loss) before tax	352.60	440.99	324.70	1416.63
8	Tax expense				
	Current tax	122.40	64.94	118.96	381.18
	Deferred tax	(27.27)	29.79	(37.62)	(31.17)
9	Profit/(loss) after tax (PAT)	257.47	346.26	243.36	1066.62
10	Share of Profits from Associates	36.46	59.77	25.25	143.41
11	Share of Profits/(loss) from Joint Venture	(16.80)	(8.31)	41.63	86.21
12	Profit/(loss) after tax(PAT)	277.13	397.72	310.24	1296.24
13	Other Comprehensive Income (net of tax)	4.87	15.41	169.99	283.50
14	Total Comprehensive Income for the period / year	282.00	413.13	480.23	1579.74
	Profit for the period / year attributable to				
	Owners of the Company	245.66	340.00	285.49	1173.34
	Non-controlling interests	31.47	57.72	24.75	122.90
	Other Comprehensive Income for the period/year attributable to				
	Owners of the Company	(50.93)	(5.52)	32.26	33.72
	Non-controlling interests	55.80	20.93	137.73	249.78
	Total Comprehensive Income for the period/year attributable to:				
	Owners of the Company	194.73	334.48	317.75	1207.06
	Non-controlling interests	87.27	78.65	162.48	372.68
15	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each)	22.29	30.86	25.91	106.48
	(not annualised for the quarters)				





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Enduring values. New age thinking.

Notes:

- 1 The above financial results for the quarter ended 30th June, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held in Chennai on 3rd and 8th August, 2022.
- 2 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.
- 3 The Company is a 'Large Corporate' as per criteria under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144. Necessary disclosure has been made to the stock exchange in this regard.
- 4 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 is attached as Annexure.
- 5 The figures for the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the year ended 31st March, 2021 and the unaudited figures of the nine months ended 31st December, 2021
- 6 Previous period's / year's figures have been regrouped wherever necessary to conform to current period's / year's classification.
- 7 The Joint Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 30th June, 2022.

By Order of the Board

RAJIV C. LOCHAN
Managing Director



Chennai
08.08.2022

Sundaram Finance Limited

CIN:L65191TN1954PLC002429

Regd. Office: 21, Patullos Road, Chennai 600 002

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Segment Information in respect of Unaudited Consolidated Results

(₹ in crores)

	Quarter Ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
Business Segments	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
a) Asset Financing	1132.67	1143.10	1156.67	4656.10
b) Others	160.59	161.04	121.47	579.43
	1293.26	1304.14	1278.14	5235.53
Less: Inter Segment Revenue	47.23	32.35	21.01	127.16
Total	1246.03	1271.79	1257.13	5108.37
2. Segment Results				
a) Asset Financing	320.40	436.16	299.41	1330.63
b) Others	66.46	23.48	41.79	183.63
Total	386.86	459.64	341.20	1514.26
Less: Inter Segment adjustments	36.81	20.40	13.10	90.38
Add: Unallocable corporate income net of expenses	2.55	1.75	(3.40)	(7.24)
Profit Before Tax	352.60	440.99	324.70	1416.63
Segment assets				
a) Asset Financing	44364.10	42704.91	40751.85	42704.91
b) Others	5916.54	5827.18	5324.03	5827.18
Total Segment assets	50280.64	48532.09	46075.88	48532.09
Less: Inter Segment Assets	1602.16	1697.77	1515.37	1697.77
Add: Unallocable corporate assets	1108.02	1319.71	1079.34	1319.71
Total Assets	49786.50	48154.03	45639.85	48154.03
Segment Liabilities				
a) Asset Financing	38269.46	36988.61	35374.21	36988.61
b) Others	200.88	227.82	101.05	227.82
Total Segment Liabilities	38470.34	37216.43	35475.26	37216.43
Less: Inter Segment Liabilities	54.84	151.31	21.55	151.31
Total Liabilities	38415.50	37065.12	35453.71	37065.12



Disclosure in Compliance with regulation 52 (4) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended, for the Quarter ended 30.06.2022

Annexure

	Particulars	Standalone			
		Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
a)	Debt Equity Ratio	4.02	4.05	4.24	4.05
b)	Debt Service coverage ratio	N/A	N/A	N/A	N/A
c)	Interest Service coverage ratio	N/A	N/A	N/A	N/A
d)	Outstanding redeemable preference shares (quantity and value)	N/A	N/A	N/A	N/A
e)	Capital redemption reserve/Debenture redemption reserve	N/A	N/A	N/A	N/A
f)	Networth (₹ in Cr.)	7122.14	6893.09	6372.46	6893.09
g)	Net Profit after tax (₹ in Cr.)	225.73	298.80	191.58	903.41
h)	Earnings per Equity Share (Basic & Diluted) (₹) (not annualised for the quarters)	20.32	26.89	17.24	81.31
i)	Current ratio	N/A	N/A	N/A	N/A
j)	Long term debt to working capital	N/A	N/A	N/A	N/A
k)	Bad debts to Account Receivable ratio (not annualised)	0.11%	0.31%	0.04%	0.86%
l)	Current Liability ratio	N/A	N/A	N/A	N/A
m)	Total Debts to Total Assets	79.03%	79.03%	79.91%	79.03%
n)	Debtors Turnover	N/A	N/A	N/A	N/A
o)	Inventory Turnover	N/A	N/A	N/A	N/A
p)	Operating Margin	56.79%	56.28%	51.74%	56.07%
q)	Net profit margin	24.14%	31.80%	20.16%	23.34%
r)	Sector Specific Equivalent ratios:				
	1. Gross Stage 3 Loans	2.51%	2.19%	4.25%	2.19%
	2. Net Stage 3 Loans	1.30%	1.07%	3.12%	1.07%
	3. Capital Adequacy Ratio	24.12%	24.37%	23.54%	24.37%

Note:

Baddebts to Account Receivable ratio

Operating Margin

Net profit margin

Bad debts / Average Loans

Revenue from Operations less Finance Cost

Revenue from Operations

Profit after Tax /Revenue from Operations



Limited review report on unaudited standalone financial results of Sundaram Finance Limited for the quarter ended 30 June 2022 under Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Sundaram Finance Limited

INTRODUCTION

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sundaram Finance Limited (the 'Company') for the quarter ended 30 June 2022 ('the Statement').
2. The Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.

SCOPE OF 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.

CONCLUSION

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement



B. K. Khare & Co.
Chartered Accountants
706-708, Sharda Chambers
New Marine Lines
Mumbai 400020

N C Rajagopal & Co
Chartered Accountants
No.22 Krishnaswamy Avenue,
Luz Church Road,
Mylapore,
Chennai – 600 004

OTHER MATTER

5. The numbers and details pertaining to the quarter ended 30 June 2021, have been traced from the review report of Previous Auditor dated 09 August 2021, in terms of Regulation 33 and Regulation 52 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our report is not modified in respect of this matter.

For **B. K. Khare & Co**
Chartered Accountants
Firm Registration Number – 105102W

Shirish Rahalkar

Shirish Rahalkar

Partner

Membership No. 111212

UDIN: 22111212AOMUNA4267

Place: Mumbai

Date: 08 August 2022



For **N C Rajagopal & Co**
Chartered Accountants
Firm Registration Number - 003398S

V. Chandrasekaran

V. Chandrasekaran

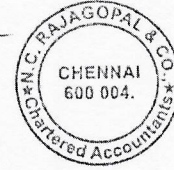
Partner

Membership No. 024844

UDIN: 22024844AOMTOB3888

Place: Chennai

Date: 08 August 2022



B. K. Khare & Co.
Chartered Accountants
706-708, Sharda Chambers
New Marine Lines
Mumbai 400020

N C Rajagopal & Co
Chartered Accountants
No.22 Krishnaswamy Avenue,
Luz Church Road,
Mylapore,
Chennai – 600 004.

Limited review report on unaudited Consolidated financial results of Sundaram Finance Limited for the quarter ended 30 June 2022 under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To:
The Board of Directors of
Sundaram Finance Limited

INTRODUCTION

1. We have reviewed the accompanying Statement of unaudited Consolidated financial results of Sundaram Finance Limited (the 'Parent') and its subsidiaries (the parent and its subsidiaries together referred to as the 'Group') and its share of the net profit after tax and total comprehensive income of its associates and joint venture (Refer Annexure-1 for the list of subsidiaries, associates and Jointly controlled entities included in the Statement) for the quarter ended 30 June 2022 ('the Statement'), being submitted by the parent pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'LODR')
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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.

SCOPE OF 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 the Standards on Auditing, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

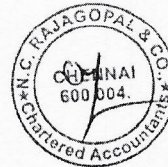


CONCLUSION

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in Ind AS 34, specified under Section 133 of the Companies Act, 2013, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

OTHER MATTER

5. We did not review the interim financial results of Eleven subsidiaries (including six stepdown subsidiaries) included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 357 Crores and total net profit or loss after tax of Rs. 70.42 Crores and total comprehensive income of Rs. 142.07 Crores and total asset of Rs. 14,655 Crores for the quarter ended 30 June 2022 respectively as considered in the unaudited consolidated financial results.
6. The unaudited consolidated financial results also include the Group's share of net Profit after tax of Rs. 36.46 Crores and total comprehensive income/loss of Rs.36.26 Crores for the quarter ended 30 June 2022 respectively, as considered in the unaudited consolidated financial results, in respect of Ten stepdown 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 these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



B. K. Khare & Co.
Chartered Accountants
706-708, Sharda Chambers
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Mumbai 400020

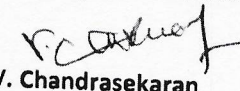
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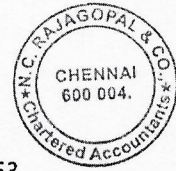
7. The numbers and details pertaining to the Quarter ended 30 June 2021, have been traced from the review report of Previous Auditor dated 09 August 2021, in terms of Regulation 33 and Regulation 52 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our report is not modified in respect of this matter.

For **B. K. Khare & Co**
Chartered Accountants
Firm Registration Number - 105102W

Shirish Rahalkar
Partner
Membership No. 111212
UDIN: 22111212AOMUST8265
Place: Mumbai
Date: 08 August 2022



For **N C Rajagopal & Co**
Chartered Accountants
Firm Registration Number - 003398S

V. Chandrasekaran
Partner
Membership No. 024844
UDIN: 22024844AOMTOL7153
Place: Chennai
Date: 08 August 2022



Annexure-1 The Statement includes the results of the following entities:

A. Parent Company Sundaram Finance Limited

B. Subsidiary Companies

1. Sundaram Finance Holdings Limited
2. Sundaram Home Finance Limited
3. Sundaram Asset Management Company
4. Sundaram Trustee Company Limited
5. LGF Services Limited
6. Sundaram Fund Services Limited
7. Sundaram Finance Employee Welfare Trust
8. Sundaram Business Services Limited
9. Sundaram Asset Management Singapore Pte Limited
10. Sundaram Alternate Assets Limited
11. SAMC Trustee Company Private Limited (formerly known as Principal Trustee Company Private Limited)
12. SAMC Support Services Private Limited (formerly known as Principal Asset Management Private Limited)
13. SAMC Services Private Limited (formerly known as Principal Retirement Advisors Private Limited)

C. Joint Venture

Royal Sundaram General Insurance Company Limited

D. Associates

1. Flometallic India Private Limited
2. Sundaram Hydraulics Limited
3. Axles India Limited
4. Turbo Energy Private Limited
5. Transenergy Limited
6. Sundaram Dynacast Private Limited
7. Wheels India Limited
8. The Dunes Oman LLC (FZC)
9. Mind srl
10. Sundaram Composite Structures Private Limited



Partners:

G.N. GOPALARATHNAM, B.Sc., F.C.A., DISA
V. ANANTHARAMAN, B.Com., F.C.A.
M.V. RENGARAJAN, N.D.COM., F.C.A.
SUMITHRA RAVICHANDRAN, B.Sc., F.C.A.



V. CHANDRASEKARAN, B.Com., F.C.A.
N. SUNDAR, B.Sc., F.C.A., DISA
N.C. VIJAYKUMAR, B.Com., F.C.A., DISA
ARJUN .S, B.Com., F.C.A.

Ref :

Date:

**Certificate for Security Cover in respect of Listed Debt Securities of
Sundaram Finance Ltd**

Based on examination of books of accounts and other relevant records/documents maintained by Sundaram Finance Ltd (The Company), having its office at 21, Patullos Road, Chennai 600 002 for the quarter ended 30th June 2022, we hereby certify that:

- a) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/Public Issue	Secured/ Unsecured	Sanctioned Amount
Refer Annexure A			

b) Security Cover for listed debt securities:

- The financial information as on 30th June 2022 has been extracted from the books of accounts for the quarter ended 30th June 2022 and other relevant records of the listed entity.
- The assets of the listed entity provide coverage of 1.14 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of security cover ratio for the Secured debt securities - Table – I)
- The total assets of the listed entity provide coverage of 1.83 times of the principal, which is in accordance with the terms of issue (calculation as per statement of security coverage ratio available for the unsecured debt securities - Table – II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).



Table I

Rs in lakhs

Sr No	Particulars		Amount
i	Total assets available for Secured Debt Securities – (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities' charge holders) - Property Plant & Equipment (Fixed assets) - movable / immovable property etc - Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc - Receivables including interest accrued on Term loan/ Debt Securities etc - Investment(s) - Cash and cash equivalents and other current / Non-current assets	A	12,39,829.05 2.75 12,39,826.30 - - -
ii	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets) - Debt Securities (Provide details as per table below) - IND - AS adjustment for effective Interest rate on secured Debt Securities - Interest accrued/payable on secured Debt Securities	B	10,88,327.85 - - -
iii	Security Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/B	113.92%

ISIN wise details

S.No	ISIN	Facility	Type of Charge	Sanctioned Amount	Outstanding Amount (As on 30 th June 2022)	Cover required	Security required
Refer Annexure B							



Table II

Rs in lakhs

Sr No	Particulars		Amount
i	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment) (excluding intangible assets & prepaid expenses) +Investments+Cash & Bank Balances +Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current / non-current liabilities (-) interest accrued/ payable on unsecured borrowings	A	13,47,372.56
ii	Total Borrowings (unsecured) - Term loan - Non-convertible Debt Securities - CC / OD Limits - Other Borrowings - IND - AS adjustment for effective Interest rate on unsecured borrowings	B	7,37,176.41 2,51,128.00 7,954.72 4,78,093.68 -
iii	Security Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	A/B	182.77%

c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the listed entity.

This certificate is being issued to enable the Company to comply with the terms and conditions prescribed in the Debenture Trust Deed executed in favour of IDBI Trusteeship Services Ltd.

For N.C.Rajagopal & Co.,
Chartered Accountants
Firm Regn. No. – 0033985

V. Chandrasekaran
V.Chandrasekaran
(Partner)

Membership No. 024844
UDIN: 22024844AOLWTL1655



Place: Chennai
Date: 06/08/2022

Annexure - A**Non Convertible Debentures outstanding as on 30th Jun 2022:**

S.No	ISIN	Secured / Unsecured	Rs. in Lakhs
			Sanctioned Amount (Face value)
1	INE660A07QB4	Secured	15000.00
2	INE660A07QD0	Secured	21600.00
3	INE660A07QE8	Secured	75000.00
4	INE660A07QF5	Secured	50000.00
5	INE660A07QG3	Secured	30000.00
6	INE660A07QH1	Secured	25000.00
7	INE660A07QI9	Secured	50000.00
8	INE660A07QK5	Secured	50000.00
9	INE660A07QL3	Secured	30000.00
10	INE660A07QM1	Secured	60000.00
11	INE660A07QN9	Secured	20000.00
12	INE660A07QO7	Secured	7500.00
13	INE660A07QP4	Secured	18500.00
14	INE660A07QQ2	Secured	30000.00
15	INE660A07QR0	Secured	25000.00
16	INE660A07QS8	Secured	25000.00
17	INE660A07QU4	Secured	55000.00
18	INE660A07QV2	Secured	75000.00
19	INE660A07QW0	Secured	40000.00
20	INE660A07QX8	Secured	25000.00
21	INE660A07QY6	Secured	30000.00
22	INE660A07QZ3	Secured	40000.00
23	INE660A07RA4	Secured	30000.00
24	INE660A07RB2	Secured	50000.00
25	INE660A07RC0	Secured	50000.00
26	INE660A07RD8	Secured	50000.00
27	INE660A07RE6	Secured	50000.00
28	INE660A07RF3	Secured	40000.00
29	INE660A08BN9	Unsecured	5000.00
30	INE660A08BO7	Unsecured	14000.00
31	INE660A08BP4	Unsecured	6000.00
32	INE660A08BQ2	Unsecured	2500.00
33	INE660A08BR0	Unsecured	10000.00
34	INE660A08BS8	Unsecured	5000.00
35	INE660A08BT6	Unsecured	4000.00
36	INE660A08BU4	Unsecured	15000.00
37	INE660A08BV2	Unsecured	15000.00
38	INE660A08BW0	Unsecured	15000.00
39	INE660A08BX8	Unsecured	25000.00
40	INE660A08BY6	Unsecured	12500.00
41	INE660A08BZ3	Unsecured	12500.00
42	INE660A08CA4	Unsecured	15000.00
43	INE660A08CB2	Unsecured	10000.00
44	INE660A08CC0	Unsecured	15000.00



45	INE660A08CD8	Unsecured	10000.00
46	INE660A08CE6	Unsecured	10000.00
47	INE660A08CF3	Unsecured	10000.00
48	INE660A08CG1	Unsecured	30000.00
Total			1309100.00

Note - All issues were made on Private Placement basis.



Annexure - B

Secured Redeemable Non Convertible Debentures outstanding as on 30th Jun 2022:

Rs.in Lakhs

S.No	Series	ISIN	Sanctioned Amount (Face Value)	Outstanding Amount (As per Ind AS Balance)	Inflow (Clean Amount)	Security Cover Required (As per terms of issue)	Security Required (As per terms of issue)	Securities Offered
1	T 5	INE660A07QB4	15000.00	16152.67	15000.00	1	15000.00	18653.24
2	T 8	INE660A07QD0	21600.00	21103.05	17425.13	1	17425.13	24610.57
3	T 9	INE660A07QE8	58000.00	60775.08	58000.00	1	58000.00	71279.04
4	T 9 (Reissue 01)	INE660A07QE8	17000.00	17812.05	16995.95	1	17000.00	21104.12
5	T 11	INE660A07QF5	50000.00	50871.65	50000.00	1	50000.00	59398.90
6	T 12	INE660A07QG3	30000.00	30774.80	30000.00	1	30000.00	35254.84
7	T 13	INE660A07QH1	25000.00	25651.52	25000.00	1	25000.00	29345.02
8	U 1	INE660A07QJ9	50000.00	50782.98	50000.00	1	50000.00	58431.49
9	U 3	INE660A07QK5	50000.00	50174.22	50000.00	1	50000.00	57049.36
10	U 6	INE660A07QL3	30000.00	31301.51	30000.00	1	30000.00	35427.70
11	U 7	INE660A07QM1	60000.00	62872.11	60000.00	1	60000.00	69960.11
12	U 8	INE660A07QN9	20000.00	20755.60	20000.00	1	20000.00	23519.11
13	U 9	INE660A07QO7	7500.00	6180.35	5611.49	1	5611.49	8693.27
14	U 10	INE660A07QP4	13000.00	13453.82	13000.00	1	13000.00	15585.72
15	U 11	INE660A07QQ2	30000.00	30864.88	30000.00	1	30000.00	35310.06
16	U 10 (Reissue 01)	INE660A07QP4	5500.00	5694.28	5502.54	1	5500.00	6623.16
17	U 13	INE660A07QRO	25000.00	25391.23	25000.00	1	25000.00	28499.26
18	U 14	INE660A07QS8	25000.00	25424.35	25000.00	1	25000.00	28453.11
19	V 1	INE660A07QU4	30000.00	30235.33	30000.00	1	30000.00	34312.19
20	V 2	INE660A07QV2	50000.00	50325.49	50000.00	1	50000.00	57159.55
21	V 3	INE660A07QW0	40000.00	40208.24	40000.00	1	40000.00	46365.28
22	V 1 (Reissue 01)	INE660A07QU4	25000.00	25237.62	25061.65	1	25000.00	29286.70
23	V 4	INE660A07QX8	25000.00	25013.70	25000.00	1	25000.00	28739.98
24	V 2 (Reissue 01)	INE660A07QV2	25000.00	25406.58	25301.00	1	25000.00	28790.08
25	V 5	INE660A07QY6	30000.00	31618.65	30000.00	1	30000.00	35967.95
26	V 6	INE660A07QZ3	20000.00	18722.84	17861.36	1	17861.36	22384.30
27	V 6 (Reissue 01)	INE660A07QZ3	20000.00	18747.32	18033.04	1	18033.04	21987.46
28	V 7	INE660A07RA4	30000.00	31149.69	30000.00	1	30000.00	35069.60
29	V 8	INE660A07RB2	50000.00	51780.43	50000.00	1	50000.00	57909.83
30	V 9	INE660A07RC0	50000.00	51673.67	50000.00	1	50000.00	57165.04
31	V 10	INE660A07RD8	50000.00	51535.27	50000.00	1	50000.00	56712.36



32	W 1	INE660A07RE6	50000.00	50504.89	50000.00	1	50000.00	54993.83
33	W 2	INE660A07RF3	40000.00	40131.98	40000.00	1	40000.00	45783.57
	Total		1067600.00	1088327.85	1057792.16		1057431.02	1239826.30

Type of Charge:-

S.no. 1 to 13 are secured by mortgage of immovable property ranking pari passu with charges created in favour of the trustees and Hypothecation of specific Loan receivables / Hire Purchase / Lease agreements

S.no. 14 to 33 are secured by Hypothecation of specific Loan receivables / Hire Purchase / Lease agreements

Place: Chennai
Date: 06/08/2022

For N.C.Rajagopal & Co.,
Chartered Accountants
Firm Regn. No. – 003398S

V. Chandrasekaran
V.Chandrasekaran
(Partner)

Membership No. 024844
UDIN: 22024844AOLWTL1655

