

Sundaram Finance revises interest rates on 2 and 3 years Fixed Deposits 8% p.a. on 2 year and 8.5 % on 3 year deposits

Chennai 31st August 2009: Chennai based NBFC Sundaram Finance Limited (SFL), a strong player in the Commercial Vehicle and Car Finance segments, has announced a downward revision in interest rates on 2 year and 3 year fixed and cumulative deposits with effect from 7th September 2009.

The company will be paying 8% p.a. on 2 year and 8.5% on 3 year deposits.

The previous interest rates were 8.5% for 2 years and 9% for 3 year deposits.

Interest rate on one year deposit remains unchanged at 7.5%.

Sundaram Finance's Net Profit from continuing operations for the year ended 31st March 2009 stood at Rs.150.73cr. Sundaram Finance has around 2.25lakh depositors and a deposit base of over Rs.1000crores.

Set up in 1954, the Sundaram Finance Group's services include financing for the entire range of commercial vehicles, passenger cars and construction equipment, as well as specially designed working capital products such as Fuel finance and Tyre finance, home loans, mutual funds, non-life insurance, IT, BPO, logistics solutions and distribution of a wide range of financial products and services. The company employs over 4000 people and has over 450 branches in India.

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