



SUNDARAM FINANCE
Enduring values. New age thinking.

SEC:143:20-21/SS
05 February 2021

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 Press Release

We have pleasure in enclosing the press release relating to unaudited financial results for the quarter and nine months ended 31st December 2020.

Thanking you,

Yours truly,

for Sundaram Finance Limited


P. Viswanathan
Secretary & Compliance Officer

Encl:

Sundaram Finance Limited



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Sundaram Finance Q3 Net Profit up 45% at Rs. 242crores

Chennai February 5, 2021: Chennai headquartered NBFC Sundaram Finance Ltd., has registered a 45% rise in its Net Profit for the quarter ended 31st December 2020 at Rs. 242crores as compared to Rs.167crores registered in the corresponding period last year. Disbursements for Q3 ended 31st December 2020 went up 8.5% to Rs. 4307crores as compared to Rs. 3968crores for the Q3 ended 31st December 2019. Net Income for Q3 ended 31st December 2020 went up 7% to Rs.1045crores from Rs. 976crores registered in the same period last year.

Assets under Management stood at Rs.31226crores as on 31st December 2020 compared to Rs. 30502crores as on 31st December 2019.

Net NPA (Stage III) stood at 1.59% (2.79%) as on 31st December 2020. The Honourable Supreme Court of India, vide an interim order dated September 3, 2020, directed that borrowers who have availed moratorium benefit and were not declared as Non-Performing Assets (NPA) till August 31, 2020 shall not be declared as NPA till further orders. Accordingly, accounts that were not NPA as of August 31, 2020 have not been classified as NPA for the nine months ended 31.12.2020, in line with the above mentioned directive. Had the Company classified such borrower accounts as Stage III on 31st Dec 2020, the Stage III / Stage III (net of ECL) would have been at 2.47% and 1.51% respectively.

Deposit base stood at Rs. 4112crores as on 31st December 2020 as compared to Rs. 3722crores as on 31st December 2019.

Commenting on the performance in Q3, TT Srinivasaraghavan, MD, Sundaram Finance Ltd., said, "Compared to the scenario in the first two quarters of the year, Q3 saw a revival in most of our business segments, except M & HCVs. Passenger Cars, Tractors and Construction Equipment segments did particularly well in Q3."

On the outlook, Srinivasaraghavan said, "With the strong infrastructure push announced in the budget, we expect the growth momentum to pick up in the next few quarters."

Sundaram Finance Ltd (www.sundaramfinance.in) is one of the most respected financial services players in India. Incorporated in 1954, Sundaram Finance has an all India presence with 588 branches. The fixed deposits and long term borrowings of SFL are rated AAA by CRISIL and ICRA. In addition to financing of Commercial vehicles, Cars, Construction Equipment and Tractors, it offers innovative solutions to its customers including Diesel Finance, other working capital finance for commercial vehicle operators and operating leases to corporates. Sundaram Direct, its distribution brand offers a suite of financial products from its various partners including loans, savings and insurance (both non-life and Life) products to its customers and has an over 2000 strong sales force. Sundaram Finance through Sundaram Asset Management Ltd. offers various mutual funds, through Sundaram Home Finance Ltd., offers home loans, and through Royal Sundaram it offers various non-life insurance products.

Media Contact: S. Prabhu@ 94440 40748 or sprabhu@proPR.in

