SUNDARAM FINANCE
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SEC: 136:2025-26/MAA
November 3, 2025

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 to the SEBI (LODR) Regulations, 2015.

Re: Submission of Unaudited Standalone and Consolidated Financial results for the quarter and half-year ended 30th September 2025.

We have pleasure in enclosing the unaudited standalone and consolidated financial results for the quarter and half-year ended 30th September 2025, as approved at the Board Meeting held today, together with the following:

1. Copies of the Limited Review Reports issued by the Joint Statutory Auditors on the Standalone and Consolidated Financial Results.
2. Disclosures 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 'Business Line' and 'Makkal Kural' on November 4, 2025.

The Board Meeting commenced at 10:00 A.M. and concluded at 1:05 P.M.

Thanking you,

Yours truly,
For Sundaram Finance Limited

SRIKANT PUTHUCODE NARAYANAN
Digitally signed by SRIKANT PUTHUCODE NARAYANAN
Date: 2025.11.03 13:22:25 +05'30'

P.N. Srikant
CCO & Company Secretary
Encl:

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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2025

(₹ in crores)

Sl.No	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	Interest Income	1,615.33	1,572.76	1,373.24	3,188.09	2,659.99	5,657.39
	Lease Rental income (Net)	56.22	57.25	54.97	113.47	99.68	205.80
	Fees and Commission Income	87.96	76.43	87.59	164.39	159.01	327.64
	Dividend Income	13.66	123.61	25.46	137.27	43.19	168.08
	Income from other Services	5.72	5.16	3.76	10.88	7.47	14.87
	Recovery of Bad debts	10.03	10.39	13.29	20.42	20.87	43.27
	Net gain on fair value changes	21.62	37.63	42.86	59.25	78.78	103.39
	Net gain on derecognition of financial instruments under amortised cost category	3.15	-	-	3.15	-	-
	Total Revenue from Operations	**1,813.69**	**1,883.23**	**1,601.17**	**3,696.92**	**3,068.99**	**6,520.44**
2	Other Income	4.16	2.86	10.93	7.02	19.39	75.63
3	**Total Income**	**1,817.85**	**1,886.09**	**1,612.10**	**3,703.94**	**3,088.38**	**6,596.07**
4	Expenses						
	Finance cost	901.11	893.61	810.79	1,794.72	1,567.74	3,253.95
	Employee benefit expenses	176.86	176.26	157.40	353.12	314.55	643.04
	Administrative & other expenses	62.16	56.76	60.59	118.92	111.49	227.77
	Depreciation & amortisation	45.97	42.38	40.02	88.35	75.78	168.12
	Impairment/Provisions on financial instruments	117.13	157.39	78.10	274.52	151.46	241.51
	Total expenses	**1,303.23**	**1,326.40**	**1,146.90**	**2,629.63**	**2,221.02**	**4,534.39**
5	**Profit/(loss) before exceptional items and tax**	**514.62**	**559.69**	**465.20**	**1,074.31**	**867.36**	**2,061.68**
6	Exceptional items	-	-	-	-	-	-
7	**Profit/(loss) before tax**	**514.62**	**559.69**	**465.20**	**1,074.31**	**867.36**	**2,061.68**
8	Tax expense						
	Current tax	125.31	171.35	82.71	296.66	187.46	470.87
	Deferred tax	(4.89)	(40.38)	42.40	(45.27)	32.16	48.16
9	**Profit/(loss) after tax (PAT)**	**394.20**	**428.72**	**340.09**	**822.92**	**647.74**	**1,542.65**
10	Other Comprehensive Income (net of tax)	329.52	844.08	407.81	1,173.60	641.84	451.47
11	**Total Comprehensive Income for the period / year**	**723.72**	**1,272.80**	**747.90**	**1,996.52**	**1,289.58**	**1,994.12**
12	Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised for the quarters)	35.48	38.59	30.61	74.07	58.30	138.85

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2025

(₹ in crores)

Sl.No	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	Interest Income	2,019.19	1,984.22	1,733.55	4,003.41	3,371.27	7,139.45
	Lease Rental income (Net)	56.38	57.07	54.96	113.45	99.66	205.77
	Fees and Commission Income	91.24	77.96	87.81	169.20	160.07	330.49
	Dividend Income	7.08	2.73	9.35	9.81	26.00	42.94
	Income from other Services	147.92	137.63	124.14	285.55	239.40	503.79
	Recovery of Bad debts	10.53	11.05	13.62	21.58	21.58	52.36
	Net gain on fair value changes	28.29	43.71	47.86	72.00	88.56	123.78
	Net gain on derecognition of financial instruments under amortised cost category	25.01	34.56	13.38	59.57	29.73	87.05
	Total Revenue from Operations	**2,385.64**	**2,348.93**	**2,084.67**	**4,734.57**	**4,036.27**	**8,485.63**
2	Other Income	15.04	4.17	11.09	19.21	19.14	77.35
3	**Total Income**	**2,400.68**	**2,353.10**	**2,095.76**	**4,753.78**	**4,055.41**	**8,562.98**
4	Expenses						
	Finance cost	1,175.97	1,163.10	1,049.77	2,339.07	2,034.88	4,225.98
	Employee benefit expenses	255.33	256.47	231.14	511.80	460.41	945.74
	Fees and commission expenses	40.09	24.45	22.56	64.54	47.78	90.59
	Administrative & other expenses	92.49	91.25	91.84	183.74	173.11	378.85
	Depreciation & amortisation	59.99	55.87	53.11	115.86	101.42	222.56
	Impairment/Provisions on financial instruments	126.67	186.64	90.04	313.31	155.96	251.87
	Total expenses	**1,750.54**	**1,777.78**	**1,538.46**	**3,528.32**	**2,973.56**	**6,115.59**
5	**Profit/(loss) before exceptional items and tax**	**650.14**	**575.32**	**557.30**	**1,225.46**	**1,081.85**	**2,447.39**
6	Exceptional items	-	-	-	-	-	-
7	**Profit/(loss) before tax**	**650.14**	**575.32**	**557.30**	**1,225.46**	**1,081.85**	**2,447.39**
8	Tax expense						
	Current tax	155.61	202.80	108.97	358.41	241.49	566.17
	Deferred tax	3.46	(39.28)	42.41	(35.82)	32.25	68.41
9	**Profit/(loss) after tax (PAT)**	**491.07**	**411.80**	**405.92**	**902.87**	**808.11**	**1,812.81**
10	Share of Profits from Associates	-	-		-	-	-
11	Share of Profits/(loss) from Joint Venture	(2.95)	63.41	30.23	60.46	62.89	66.63
12	**Profit/(loss) after tax(PAT)**	**488.12**	**475.21**	**436.15**	**963.33**	**871.00**	**1,879.44**
13	Other Comprehensive Income (net of tax)	308.56	889.33	490.16	1,197.89	733.92	563.44
14	**Total Comprehensive Income for the period / year**	**796.68**	**1,364.54**	**926.31**	**2,161.22**	**1,604.92**	**2,442.88**
	Profit for the period / year attributable to:						
	Owners of the Company	**488.12**	**475.21**	**436.15**	**963.33**	**871.00**	**1,879.44**
	Non-controlling interests	-	-	-	-	-	-
	Other Comprehensive Income for the period/year attributable to						
	Owners of the Company	**308.56**	**889.33**	**490.16**	**1,197.89**	**733.92**	**563.44**
	Non-controlling interests	-	-	-		-	-
	Total Comprehensive Income for the period/year attributable to:						
	Owners of the Company	**796.68**	**1,364.54**	**926.31**	**2,161.22**	**1,604.92**	**2,442.88**
	Non-controlling interests	-	-	-	-	-	-
15	**Basic & diluted Earnings per equity share (on PAT) (Face Value of ₹10/- each) (not annualised for the quarters)**	44.29	43.12	39.57	87.41	79.03	170.53

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Notes:

1 The above financial results for the quarter and half year ended 30th September 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held in Chennai on 1st and 3rd November 2025.

2 The Company's Secured Non - Convertible Debentures are secured by mortgage of immovable property ranking pari passu and Hypothecation of specific Loan receivables / Lease agreements with a cover of 100%/125%, as per the terms of issue.

3 Disclosure on Resolution Framework 2.0 implemented in terms of RBI circulars RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 5th May 2021:

(₹ in crores)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year 31.03.2025 (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year 30.09.2025
Personal Loans	110.22	2.64	0.09	6.34	101.15
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others (Business Loans)	86.03	1.44	0.04	20.92	63.63
Total	196.25	4.08	0.13	27.26	164.78

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code 2016.

4 Disclosure pursuant to RBI circular- RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24th September 2021 are as under:

a) The Company has acquired loans not in default, from its subsidiary company during the half year ended 30th September 2025, as per details given below:

Count of loan accounts acquired	1605
Amount of Loans Acquired (90%)	₹ 451.69 crores
Retention of beneficial economic interest	90%
Weighted Average Maturity	179.05 months
Weighted Average Holding Period	28.59 months
Coverage of tangible security	100%
Rating-wise distribution of rated loans	Not rated

b) The Company has not transferred or acquired any stressed loans during the half year ended 30th September 2025.

5 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.

6 Previous period's figures have been regrouped wherever necessary to conform to current period's classification.

7 The Joint Statutory Auditors have carried out a Limited Review of the financial results for the quarter and half year ended 30th September 2025.

By Order of the Board

RAJIV C LOCHAN
Managing Director

Chennai
03.11.2025

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Statement of Assets and Liabilities as at 30.09.2025

(₹ in Crores)

Sl. No.	Particulars	Standalone 30.09.2025	Standalone 30.09.2024	Standalone 31.03.2025	Consolidated 30.09.2025	Consolidated 30.09.2024	Consolidated 31.03.2025
A	ASSETS	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1	**Financial Assets**						
	Cash and cash equivalents	91.51	57.77	208.42	202.15	199.17	310.72
	Bank balances other than above	1,438.24	1,040.98	1,766.11	1,528.33	1,112.05	1,821.21
	Receivables						
	(I) Trade receivables	20.75	32.24	19.75	89.17	90.64	89.87
	(II) Other receivables	26.35	32.13	38.56	26.35	32.13	38.56
	Loans	52,818.83	45,864.56	49,373.50	68,571.71	59,766.19	64,647.22
	Investments	10,083.17	6,875.88	6,862.59	9,840.93	6,423.43	6,481.03
	Other financial assets	125.17	25.11	17.88	265.81	90.96	125.02
	Sub-total - Financial Assets	**64,604.02**	**53,928.67**	**58,286.81**	**80,524.45**	**67,714.57**	**73,513.63**
2	**Non-financial Assets**						
	Current tax assets (Net)	-	206.85	43.41	-	283.14	123.87
	Investment Property	69.78	96.00	74.66	50.82	76.83	55.60
	Assets held for sale	15.98	-	19.48	15.98	-	28.29
	Property, Plant and Equipment	567.40	517.17	555.36	619.60	575.37	608.75
	Right-of-use assets	93.07	71.68	85.16	137.66	111.88	130.37
	Intangible assets under development	4.57	1.22	0.45	5.30	1.43	1.25
	Goodwill	-	-	-	472.51	472.48	472.51
	Other intangible assets	12.81	14.76	15.44	168.67	191.81	182.51
	Other non-financial assets	131.53	133.87	134.03	220.89	231.43	219.89
	Sub-total - Non-financial Assets	**895.14**	**1,041.55**	**927.99**	**1,691.43**	**1,944.37**	**1,823.04**
	TOTAL - ASSETS	**65,499.16**	**54,970.22**	**59,214.80**	**82,215.88**	**69,658.94**	**75,336.67**
B	**LIABILITIES AND EQUITY**						
	Liabilities						
1	**Financial liabilities**						
	Derivative financial instruments	40.27	15.58	26.13	40.32	15.58	26.13
	Payables						
	(I) Trade Payables						
	(i) Total outstanding dues of micro enterprises and small enterprises	2.99	0.59	2.42	3.34	0.59	8.79
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	139.40	157.49	173.87	188.32	155.21	213.41
	(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	19.21	13.85	15.94	19.22	55.35	22.53
	Debt securities	19,691.69	13,131.73	16,245.96	26,348.53	18,435.36	22,930.46
	Borrowings (Other than debt securities)	22,914.73	21,636.09	22,131.48	28,110.84	26,550.81	26,891.57
	Deposits	6,442.93	6,158.13	6,358.22	8,826.97	8,427.15	8,677.15
	Subordinated liabilities	2,543.30	2,773.68	2,584.45	2,543.30	2,842.58	2,584.45
	Other financial liabilities	443.50	370.38	419.84	654.76	518.52	603.20
	Sub-total - Financial liabilities	**52,238.02**	**44,257.52**	**47,958.31**	**66,735.60**	**57,001.15**	**61,957.69**
2	**Non-Financial liabilities**						
	Provisions	67.51	52.39	51.01	101.09	81.50	97.54
	Other non-financial liabilities	39.17	33.46	43.05	55.46	45.93	63.47
	Current tax Liabilities (Net)	76.24	-	-	6.63	-	-
	Deferred tax liabilities (Net)	173.31	39.95	23.33	187.91	20.28	21.14
	Sub-total - Non-Financial liabilities	**356.23**	**125.80**	**117.39**	**351.09**	**147.71**	**182.15**
3	**Equity**						
	Equity share capital	111.10	111.10	111.10	110.21	110.21	110.21
	Other equity	12,793.81	10,475.80	11,028.00	15,018.98	12,399.87	13,086.62
	Sub-total - Equity	**12,904.91**	**10,586.90**	**11,139.10**	**15,129.19**	**12,510.08**	**13,196.83**
	TOTAL - LIABILITIES AND EQUITY	**65,499.16**	**54,970.22**	**59,214.80**	**82,215.88**	**69,658.94**	**75,336.67**

SUNDARAM FINANCE LTD. 21, PATULLOS ROAD CHENNAI-600 002.

Disclosure in Compliance with regulation 52 (4) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended, for the Quarter and Half year ended 30.09.2025

Annexure

		Standalone					
		Quarter ended			Half year ended		Year ended
	Particulars	**30.09.2025**	**30.06.2025**	**30.09.2024**	**30.09.2025**	**30.09.2024**	**31.03.2025**
a)	Debt Equity Ratio	4.00	3.93	4.13	4.00	4.13	4.25
b)	Networth (₹ in Cr.)	12,904.91	12,413.11	10,586.90	12,904.91	10,586.90	11,139.10
c)	Net Profit after tax (₹ in Cr.)	394.20	428.72	340.09	822.92	647.74	1,542.65
d)	Earnings per Equity Share (Basic & Diluted) (₹) (not annualised)	35.48	38.59	30.61	74.07	58.30	138.85
e)	Total Debts to Total Assets	78.87%	78.52%	79.58%	78.87%	79.58%	79.98%
f)	Operating Margin	50.32%	52.55%	49.36%	51.45%	48.92%	50.10%
g)	Net profit margin	21.73%	22.77%	21.24%	22.26%	21.11%	23.66%
h)	Sector Specific Equivalent ratios:						
	1. Gross Stage 3 Loans	2.03%	1.91%	1.62%	2.03%	1.62%	1.44%
	2. Net Stage 3 Loans	1.13%	1.08%	0.89%	1.13%	0.89%	0.75%
	3. Capital Adequacy Ratio	19.27%	20.01%	20.02%	19.27%	20.02%	20.42%

Note:

1) The following Ratios are not applicable to us:
Debt Service coverage ratio, Interest Service coverage ratio, Outstanding redeemable preference shares, Capital redemption reserve/Debenture redemption reserve, Current ratio, Long term debt to working capital, Bad debts to Account Receivable ratio, Current Liability ratio, Debtors Turnover, Inventory Turnover ratios.

2) Operating Margin $\dfrac{\text{Revenue from Operations less Finance Cost}}{\text{Revenue from Operations}}$

3) Net profit margin — Profit after Tax /Revenue from Operations

4) Net Worth — Equity Share Capital + other Equity

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Segment Information in respect of Unaudited Consolidated Results for the quarter and half year ended 30.09.2025

(₹ in Crores)

	Quarter Ended			Half Year ended		Year ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
Business Segments	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Asset Financing	2,199.95	2,178.12	1,920.47	4,378.07	3,714.77	7,818.83
b) Others	186.18	171.17	164.61	357.35	322.33	668.44
	2,386.13	**2,349.29**	**2,085.08**	**4,735.42**	**4,037.10**	**8,487.27**
Less: Inter Segment Revenue	0.49	0.36	0.41	0.85	0.83	1.64
Total	**2,385.64**	**2,348.93**	**2,084.67**	**4,734.57**	**4,036.27**	**8,485.63**
2. Segment Results						
a) Asset Financing	582.89	522.24	480.26	1,105.13	940.55	2,143.28
b) Others	73.19	66.15	77.25	139.34	134.30	258.66
Total	**656.08**	**588.39**	**557.51**	**1,244.47**	**1,074.85**	**2,401.94**
Add: Unallocable corporate income net of expenses	(5.94)	(13.07)	(0.21)	(19.01)	7.00	45.45
Profit Before Tax	**650.14**	**575.32**	**557.30**	**1,225.46**	**1,081.85**	**2,447.39**
3. Capital Employed						
Segment assets						
a) Asset Financing	77,204.15	74,318.36	65,690.32	77,204.15	65,690.32	71,685.63
b) Others	3,571.76	3,121.40	2,252.74	3,571.76	2,252.74	2,119.22
Total Segment assets	**80,775.91**	**77,439.76**	**67,943.06**	**80,775.91**	**67,943.06**	**73,804.85**
Add: Unallocable corporate assets	1,439.97	1,475.91	1,715.88	1,439.97	1,715.88	1,531.82
Total Assets	**82,215.88**	**78,915.67**	**69,658.94**	**82,215.88**	**69,658.94**	**75,336.67**
Segment Liabilities						
a) Asset Financing	66,741.25	64,025.66	57,038.02	66,741.25	57,038.02	61,935.86
b) Others	148.45	149.25	90.54	148.45	90.54	181.51
Total Segment Liabilities	**66,889.70**	**64,174.91**	**57,128.56**	**66,889.70**	**57,128.56**	**62,117.37**
Add: Unallocable corporate Liabilities	196.99	178.17	20.30	196.99	20.30	22.47
Total Liabilities	**67,086.69**	**64,353.08**	**57,148.86**	**67,086.69**	**57,148.86**	**62,139.84**

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Statement of Standalone Cash flow for the half year ended 30.09.2025

(₹ in Crores)

Particulars	Standalone		Standalone		Standalone	
	Apr-Sep25		Apr-Sep24		2024-25	
	Unaudited		Unaudited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES:						
Profit before tax	1,074.31		867.36		2,061.68	
Add: Finance costs	1,794.72	2,869.03	1,567.74	2,435.10	3,253.95	5,315.63
Depreciation and Amortisation expense		88.35		75.78		168.12
Impairment/Provisions on financial instruments		274.52		151.46		241.51
(Gain)/loss on sale of property, plant and equipment		6.82		1.04		(28.59)
Share-based payment expense		2.36		2.52		5.16
Interest income from Investments		(150.48)		(102.69)		(239.88)
Net gain on fair value changes		(59.25)		(78.78)		(103.39)
Net gain on derecognition of financial instruments under amortised cost category		(3.15)		-		-
Dividend income		(137.27)		(43.19)		(168.08)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**2,890.93**		**2,441.24**		**5,190.48**
(Increase)/Decrease in Leased assets - net of sales	(72.52)		(97.90)		(205.20)	
(Increase)/Decrease in Bank deposits	328.60		(143.92)		(781.27)	
(Increase)/Decrease in SLR Investments (net)	(440.03)		(452.92)		(633.10)	
(Increase)/ Decrease in trade and other receivables	11.21		(18.80)		(12.64)	
(Increase)/ Decrease in Loans	(3,718.74)		(3,951.70)		(7,608.48)	
(Increase)/ Decrease in Other financial assets	(107.33)		(7.33)		(0.12)	
(Increase)/ Decrease in Non financial assets	-		(5.97)		(34.31)	
(Increase)/ Decrease in Other non-financial assets	15.79		(1.43)		(184.78)	
Increase/ (Decrease) in trade and other payables	(30.63)		31.97		52.16	
Increase/(Decrease) in financial liabilities	(11.44)		(36.69)		30.76	
Increase/(Decrease) in other non-financial liabilities and provisions	2.37	(4,022.72)	(1.75)	(4,686.44)	10.66	(9,366.32)
Cash generated from Operations		(1,131.79)		(2,245.20)		(4,175.84)
Financial costs	(1,490.31)		(1,345.95)		(2,785.36)	
Income Taxes Paid	(187.00)	(1,677.31)	(152.50)	(1,498.45)	(89.07)	(2,874.43)
NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A)	-	**(2,809.10)**		**(3,743.65)**		**(7,050.27)**
B. CASH FLOW FROM INVESTING ACTIVITIES:						
Purchase and construction of property, plant and equipment		(22.10)		(10.70)		(25.77)
Payment for purchase and generation of intangible assets/ movement in Intangibles under development		(4.12)		(4.94)		(9.96)
Purchase of other investments		(18,389.92)		(14,486.48)		(27,019.68)
Sale of other investments		17,067.85		15,241.52		27,785.15
Proceeds from sale of property, plant and equipment, intangible assets and investment property		8.18		4.71		43.23
Interest received from Investments		144.10		74.79		178.55
Dividend income		137.27		43.19		168.08
NET CASH FROM / (USED IN) INVESTING ACTIVITIES (B)		**(1,058.74)**		**862.09**		**1,119.60**
C. CASH FLOW FROM FINANCING ACTIVITIES:						
Payment of Lease Liability		(12.58)		(10.16)		(21.54)
Debt securities, deposits, sub-ordinated liabilities and other borrowings:						
Availment		20,521.88		15,692.51		34,793.12
Repayment		(16,525.05)		(13,089.23)		(28,821.38)
Dividend Paid		(233.32)		(177.77)		(333.33)
NET CASH FROM / (USED IN) FINANCING ACTIVITIES (C)		**3,750.93**		**2,415.35**		**5,616.87**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)		**(116.91)**		**(466.20)**		**(313.80)**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		208.42		523.97		522.22
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR / PERIOD		**91.51**		**57.77**		**208.42**
COMPONENTS OF CASH AND CASH EQUIVALENTS						
AT THE END OF THE YEAR / PERIOD						
Cash, Cheques & drafts on hand		44.18		49.78		61.36
Balances with Banks		47.33		7.99		147.06
		91.51		**57.77**		**208.42**

SUNDARAM FINANCE LTD.
21, PATULLOS ROAD
CHENNAI-600 002

SUNDARAM FINANCE
Enduring values. New age thinking.

Statement of Consolidated Cash flow for the half year ended 30.09.2025

(₹ in Crores)

Particulars	Consolidated		Consolidated		Consolidated	
	Apr-Sep25		Apr-Sep24		2024-25	
	Unaudited		Unaudited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES:						
Profit before tax	1,225.46		1,081.85		2,447.39	
Add: Finance costs	2,339.08	3,564.54	2,034.88	3,116.73	4,225.98	6,673.37
Depreciation and Amortisation expense		115.86		101.42		222.55
Impairment/Provisions on financial instruments		313.31		155.96		251.87
(Gain)/loss on sale of property, plant and equipment		(2.77)		0.98		(34.42)
Share-based payment expense		2.65		3.24		6.54
Net gain on fair value changes		(72.00)		(88.56)		(123.78)
Net gain on derecognition of financial instruments under amortised cost category		(3.15)		-		-
Dividend income		(9.81)		(26.00)		(42.94)
Interest Income from investments		(163.53)		(114.89)		(263.46)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**3,745.10**		**3,148.88**		**6,689.73**
(Increase) Decrease in Leased assets - net of sales	(72.52)		(97.90)		(205.20)	
(Increase) Decrease in Bank deposits	293.62		(151.65)		(772.91)	
(Increase) Decrease in SLR Investments (net)	(440.03)		(452.92)		(633.10)	
(Increase)/ Decrease in trade and other receivables	12.90		(17.60)		(23.20)	
(Increase)/ Decrease in Loans	(4,236.04)		(5,060.89)		(10,091.79)	
(Increase)/ Decrease in Other financial assets	(140.71)		(29.63)		(66.64)	
(Increase)/ Decrease in Non financial assets	12.48		(5.71)		(212.13)	
Increase/ (Decrease) in trade and other payables	(33.85)		27.11		62.67	
Increase/(Decrease) in financial liabilities	17.62		(15.38)		82.34	
Increase/(Decrease) in other non-financial liabilities and provisions	(16.22)	(4,602.75)	(16.93)	(5,821.50)	24.36	(11,835.60)
Cash generated from Operations		(857.65)		(2,672.62)		(5,145.87)
Financial costs	(1,970.61)		(1,775.74)		(3,672.72)	
Income Taxes Paid	(235.67)	(2,206.28)	(186.44)	(1,962.18)	(166.66)	(3,839.38)
NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A)		**(3,063.93)**		**(4,634.80)**		**(8,985.25)**
B. CASH FLOW FROM INVESTING ACTIVITIES:						
Purchase and construction of property, plant and equipment		(25.51)		(26.76)		(46.09)
Purchase and generation of intangible assets		(7.56)		-		(11.28)
Purchase of investment in Equity instruments		-		(1.80)		(2.99)
Purchase of other investments		(20,902.44)		(17,137.13)		(31,556.52)
Sale of other investments		19,535.95		17,850.71		32,230.00
Proceeds from sale of property, plant and equipment, intangible assets and investment property		26.99		4.83		43.64
Interest received from Investments		156.86		87.26		202.23
Dividend income		16.54		41.72		72.12
NET CASH FROM / (USED IN) INVESTING ACTIVITIES (B)		**(1,199.17)**		**818.82**		**931.11**
C. CASH FLOW FROM FINANCING ACTIVITIES:						
Payment of Lease Liability		(23.01)		(23.62)		(49.01)
Debt securities, deposits, sub-ordinated liabilities and other borrowings:						
Availment		24,218.50		19,016.95		41,189.99
Repayment		(19,809.50)		(15,347.52)		(32,989.40)
Dividend Paid		(231.46)		(176.34)		(330.65)
NET CASH FROM / (USED IN) FINANCING ACTIVITIES (C)		**4,154.53**		**3,469.47**		**7,820.93**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)		**(108.57)**		**(346.51)**		**(233.21)**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		310.72		545.68		543.93
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR / PERIOD		**202.15**		**199.17**		**310.72**
COMPONENTS OF CASH AND CASH EQUIVALENTS						
AT THE END OF THE YEAR / PERIOD						
Cash, Cheques & drafts on hand		54.01		58.09		66.36
Balances with Banks		148.14		141.08		244.36
		202.15		**199.17**		**310.72**

SUNDARAM FINANCE LTD. 21, PATULLOS ROAD CHENNAI-600 002.

Brahmayya & Co.,
Chartered Accountants
No.48, Masilamani Road
Balaji Nagar, Royapettah
Chennai – 600 014

R.G.N. Price & Co.
Chartered Accountants
No.861, Anna Salai
Chennai – 600 002

Independent Auditors Limited Review Report on the Unaudited Standalone Quarterly and Year to date Financial Results of Sundaram Finance Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors,
Sundaram Finance Limited,
Chennai

1 We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Sundaram Finance Limited** ("the Company") for the quarter and half year ended September 30, 2025 together with relevant notes thereon ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2 This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34"), "Interim Financial Reporting", prescribed under Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

3 We conducted our review of the statement in accordance with the Standard on Review Engagement ("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 financial statements are 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.

4 Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 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 or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, to the extent applicable to NBFC.

5 The Unaudited Standalone financial results of the company include the figures for the quarter ended September 30, 2024, which is the balancing figure between Limited Review figures for the half year ended September 30, 2024 and the Limited Review figures for the quarter ended June 30, 2024 which were reviewed by the predecessor auditors, who have issued an unmodified review report.

Our Report is not modified in respect of the above matter.

For Brahmayya & Co.,
Chartered Accountants,
Firm Regn. No. 000511S

L RAVI SANKAR
Date: 2025.11.03 12:59:24 +05'30'

L.Ravi Sankar
Partner
Membership No. 025929
UDIN: 25025929BMRJTG2833

For R.G.N. Price & Co.,
Chartered Accountants
Firm Regn.No.002785S

VENKATAKRISHNAN
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K.Venkatakrishnan
Partner
Membership No.208591
UDIN: 25208591BMOGWN3843

Place: Chennai.
Date: November 3, 2025

Brahmayya & Co.,
Chartered Accountants
No.48, Masilamani Road
Balaji Nagar, Royapettah
Chennai – 600 014

R.G.N. Price & Co.
Chartered Accountants
No.861, Anna Salai
Chennai – 600 002

Independent Auditors Limited Review Report on the Unaudited Consolidated Quarterly and Year to date Financial Results of Sundaram Finance Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors,
Sundaram Finance Limited,
Chennai

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 net profit / (loss) after tax and total comprehensive income of joint venture company for the quarter ended September 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33, Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 ("Ind AS 34"), "Interim Financial Reporting", prescribed under Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement ("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 financial statements are free of material misstatement 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 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 circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended to the extent applicable.

4. The Statement includes the results of the following entities:

S. No	**Name of the entity**	**Relationship**
1	Sundaram Finance Limited	Parent Company
2	Sundaram Home Finance Limited	Subsidiary Company
3	Sundaram Asset Management Company Limited	Subsidiary Company
4	Sundaram Trustee Company Limited	Subsidiary Company
5	LGF Services Limited	Subsidiary Company
6	Sundaram Fund Services Limited	Subsidiary Company
7	Sundaram Asset Management Singapore Pte Limited	Step-Down Subsidiary Company
8	Sundaram Alternate Assets Limited	Step-Down Subsidiary Company
9	Royal Sundaram General Insurance Co. Limited	Joint Venture Company
10	Sundaram Finance Employees Welfare Trust	Employee Welfare Trust

5. Based on the review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors as referred in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 ,and Regulation 52 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.

6 The Unaudited Consolidated financial results of the Parent company include the figures for the quarter ended September 30, 2024, which is the balancing figure between Limited Review figures for the half year ended September 30, 2024 and the Limited Review figures for the quarter ended June 30, 2024 which were reviewed by the predecessor auditors, who have issued an unmodified review report.

Our Conclusion is not modified in respect of the above matter.

7. (a) We did not review the interim financial results for four subsidiaries and one step down subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs.17,873.18 crores as at September 30, 2025 and total revenue of Rs.624.00 crores and Rs.1247.72 crores, total net profit after tax of Rs.116.07 crores and Rs.225.69 crores and total comprehensive income of Rs.128.60 crores and Rs.270.76 crores for the quarter and half year ended September 30, 2025, respectively and net cash outflow of Rs.43.31 crores for the half year ended September 30, 2025, as considered in the unaudited consolidated financial results.

(b) The interim financial results of one subsidiary, one step-down subsidiary and the Employees Welfare Trust included in the unaudited consolidated financial results were reviewed by one of the joint auditors of the Parent Company, whose interim financial results reflect total assets of Rs.221.03 crores as at September 30, 2025 and total revenue of Rs.45.42 crores and Rs.83.74 crores, total net profit after tax of Rs.9.03 crores and Rs.16.25 crores and total comprehensive income of Rs.19.22 crores and Rs.53.95 crores for the quarter and half year ended September 30, 2025, respectively and net cash outflow of Rs.0.14 crores for the half year ended September 30, 2025, as considered in the unaudited consolidated financial results.

(c) The unaudited consolidated financial results also include the Group's share of net profit/(loss) after tax of Rs. (2.96) crores and Rs. 60.46 crores and total comprehensive income of Rs. -34.13 crores and Rs. 39.23 crores for the quarter and half year ended September 30, 2025, respectively, as considered in the consolidated unaudited financial results in respect of the Joint Venture Company whose interim financial results was reviewed by one of the joint auditors of the Parent Company along with another auditor.

(d) Reports of the above entities have been made available to us by the management/considered by us and our conclusion on the statement in so for as it relates to the amounts and disclosures included in respect of those entities are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For Brahmayya & Co.,
Chartered Accountants,
Firm Regn. No. 000511S

L RAVI SANKAR
Date: 2025.11.03 12:59:53 +05'30'

L.Ravi Sankar
Partner
Membership No. 025929
UDIN: 25025929BMRJTH8254

For R.G.N. Price & Co.,
Chartered Accountants
Firm Regn.No.002785S

VENKATAKRISHNAN
Digitally signed by VENKATAKRISHNAN
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Date: 2025.11.03 13:08:46 +05'30'

K.Venkatakrishnan
Partner
Membership No.208591
UDIN: 25208591BMOGWM1461

Place: Chennai.
Date: November 3, 2025

SUNDARAM FINANCE
Enduring values. New age thinking.

Fin:631:2025-26
3rd November 2025

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 Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Chapter IV of SEBI Operational Circular dated 29th July, 2022 for the quarter ended 30th September 2025

As required under Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Chapter IV of SEBI Operational Circular dated 29th July, 2022, we hereby state the following:

a. The proceeds of Non-Convertible Debentures issued during the quarter ended 30th September 2025 have been fully utilized for the purpose for which the proceeds were raised (As per Annexure A); and

b. There is no deviation in the use of proceeds of Non-Convertible Debentures as compared to the objects of the issue. (As per Annexure B)

Thanking you,

Yours truly
For Sundaram Finance Limited

SRIKANT PUTHUCODE NARAYANAN
Digitally signed by SRIKANT PUTHUCODE NARAYANAN
Date: 2025.11.03 13:22:56 +05'30'

P.N. Srikant
CCO & Company Secretary

Annexure A: Statement of utilization of issue proceeds:

(₹ in Crore)

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issue/Private Placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds Utilized	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Sundaram Finance Ltd	INE660A07RZ1	Private Placement	Secured Redeemable Non-Convertible Debentures	11-Sep-2025	1000.00	1000.00	No	Not Applicable	-
Sundaram Finance Ltd	INE660A07RZ1 (Reissue)	Private Placement	Secured Redeemable Non-Convertible Debentures	30-Sep-2025	500.00	501.88	No	Not Applicable	-

Annexure B: Statement of deviation/ variation in use of Issue proceeds:

Particulars	**Remarks**
Name of listed entity	Sundaram Finance Ltd
Mode of fund raising	Private placement
Type of instrument	Secured Redeemable Non-Convertible Debentures
Date of raising funds	As mentioned in Annexure A
Amount raised	As mentioned in Annexure A
Report filed for quarter ended	30th September 2025
Is there a deviation/ variation in use of funds raised?	**No deviation / variation**
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable

SRIKANT PUTHUCODE NARAYANAN

Digitally signed by SRIKANT PUTHUCODE NARAYANAN
Date: 2025.11.03 13:23:12 +05'30'

Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	**Modified object, if any**	**Original allocation**	**Modified allocation, if any**	**Funds utilized**	**Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)**	**Remarks, if any**
NOT APPLICABLE						

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

SRIKANT PUTHUCODE NARAYANAN

Digitally signed by SRIKANT PUTHUCODE NARAYANAN
Date: 2025.11.03 13:23:31 +05'30'

Name of signatory: **P.N. Srikant**
Designation: **CCO & Company Secretary**
Date: **3rd November 2025**

R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

'Akshaya Shanti'
1st Floor,
27, Anna Salai,
Chennai - 600002
044- 47873795 / 28413633
price@rgnprice.com

3rd November 2025

To

The Board of Directors,

Sundaram Finance Limited,

21, Patullos Road,

Chennai – 600 002.

Asset Cover Certificate with respect to Secured Listed Debt Securities outstanding as on 30th September 2025

1. Sundaram Finance Limited ('Company') has requested us to certify the book value of assets provided as security with respect to Secured Listed Debt Securities (Non-Convertible Debentures) outstanding as on 30th September 2025 given in Annexure I (the 'Statement'). This Statement has been prepared by the Company and is certified by us to enable submission of the same to the National Stock Exchange of India Limited (referred to as 'NSE') as required under the SEBI Master Circular for Debenture Trustees read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended till date (referred to as the 'Listing Regulations').

Management's Responsibility for the Statement

2. The preparation and presentation of the accompanying 'Statement' from the unaudited books of accounts of the Company as on 30th September 2025, and other relevant records and documents is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

3. The Management is also responsible for compliance to the provisions of Listing Regulations and Debenture Trust Deed, including maintenance of security cover with respect to Listed Debt Securities (Non-Convertible Debentures) of the company.

R.G.N. PRICE & CO. * Chartered Accountants *

Auditor's Responsibility for the Statement

4. Our responsibility is to provide reasonable assurance for the book value of assets provided as security cover with respect to Secured Listed Debt Securities (Non-Convertible Debentures) outstanding as on 30th September 2025.

5. In relation to the above, we have performed the following procedures:

   i) Read the issue document and debenture trust deed in relation to the secured debt outstanding as on 30th September 2025 on a sample basis to identify the terms of security cover.

   ii) Reviewed the charge forms (Form No. CHG-9) filed in respect of creation or modification of charge on a sample basis.

   iii) Tagged the book values of the assets and liabilities mentioned in the statement with the unaudited books of accounts as on 30th September 2025.

   iv) Examined and verified the arithmetical accuracy of the computation of security cover in the accompanying statement.

6. We performed the above-mentioned procedures, in accordance with the "Guidance Note on Audit Reports or Certificates for Special Purpose" issued by the Institute of Chartered Accountants of India ("ICAI"). This Guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, Other Assurance or Related Services Engagements.

Conclusion

8. Based on the procedures mentioned above and according to information, explanations and representation given to us, the book value of the assets provided as security with respect to Secured Listed Debt Securities (Non-Convertible Debentures) of the Company as on 30th September 2025 amounted to Rs. 16,370.58 Crores as given in Column C of the Statement.

R.G.N. PRICE & CO. ★ Chartered Accountants ★

Restriction to Use

9. This certificate has been issued at the request of the Company for submission to NSE as required under the Regulations. As a result, this certificate may not be suitable for any other purpose and is intended solely and entirely for the above-mentioned purpose. Accordingly, our certificate should not be quoted or referred to in any other document or made available to any other person. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come.

For **R.G.N. Price & Co.,**
Chartered Accountants
Firm Regn. No. 002785S

R.G.N. PRICE & CO
CHENNAI
CHARTERED ACCOUNTANTS

K. Venkatakrishnan
Partner
Membership. No. 208591
UDIN: 25208591BNOGWJ5766

Place: Chennai

Date: 3rd November 2025

R.G.N. Price & Co.

Annexure – I (The 'Statement')

Asset Cover Certificate in respect of Listed Debt Securities as at 30th September 2025

(₹ in Cr.)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge		Elimination on (amount in negative)			Related to only those items covered by this certificate				
Particulars	Description of asset for which this certificate relates	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge(excluding items covered in column F)	Assets not offered as security	Debt amount considered more than once (due to exclusive plus pari passu charge)	Debt not backed by any assets offered as security	Total (Column C to Column J)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari Passu charge Assets	Carrying /book value for pari passu charge assets where market value is not ascertainable or applicable	Total (L+M+N+O)
		Book Value	Book Value	Yes / No	Book Value	Book Value							Relating to Column F		
ASSETS															
Property, Plant and Equipment	Freehold Building	0.02	-		-	-	567.38	-	-	567.40	0.50	-	-	-	0.50
Capital Work-in Progress		-	-				-	-	-	-	-	-	-	-	-
Right-of-use assets		-	-		-	-	93.07	-	-	93.07	-	-	-	-	-
Goodwill		-	-				-	-	-	-	-	-	-	-	-
Intangible assets		-	-		-	-	12.81	-	-	12.81	-	-	-	-	-
Intangible assets under development		-	-		-	-	4.57	-	-	4.57	-	-	-	-	-
Investments		-	-				10083.17	-	-	10083.17	-	-	-	-	-
Loans	Loans net off provisions	16370.56	21827.83		-	4043.98	10576.46	-	-	52818.83	-	16370.56	-	-	16370.56
Inventories		-	-		-		-	-	-	-	-	-	-	-	-
Trade Receivables		-	-		-	-	20.75	-	-	20.75	-	-	-	-	-
Cash and Cash Equivalents		-	-		-	-	91.51	-	-	91.51	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-		-		1438.24	-	-	1438.24	-	-	-	-	-
Others		-	-		-	-	368.80	-	-	368.80	-	-	-	-	-
Total Assets		**16370.58**	**21827.83**		**-**	**4043.98**	**23256.77**	**-**	**-**	**65499.16**	**0.50**	**16370.56**	**-**	**-**	**16371.06**
LIABILITIES															
Debt securities to which this certificate pertains		14019.14	-	No	-	-		-		14019.14	-	-	-	-	-
Other debt sharing pari-passu charge with above debt															
Other Debt			-			-			5672.55	5672.55	-	-	-	-	-
Subordinated Debt			-		-	-		-	2543.30	2543.30	-	-	-	-	-
Borrowings															
Bank #			20729.71		-	2174.51		-	-	22904.22	-	-	-	-	-
Debt Securities			-		-	-		-	-	-	-	-	-	-	-
Others $			-		-	-		-	6453.44	6453.44	-	-	-	-	-
Trade Payables			-		-	-		-	142.40	142.40	-	-	-	-	-
Lease liabilities			-		-	-		-	92.83	92.83	-	-	-	-	-
Provisions			-		-	-		-	67.51	67.51	-	-	-	-	-
Others			-		-	-		-	698.87	698.87	-	-	-	-	-
Total Liabilities		**14019.14**	**20729.71**		**-**	**2174.51**	**-**	**-**	**15670.89**	**52594.25**	**-**	**-**	**-**	**-**	**-**
Cover on Book Value		**1.17**													
Cover on Market Value		**0.00004**													
	Exclusive Security Cover	**1.17**													

 # Represents Bank Borrowings other than debt securities

$ Represents Deposits & Intercorporate Deposit

Notes:

1. We confirm that the company has complied with the covenants mentioned in the disclosure documents of the Secured redeemable Non convertible debentures for the year ended 30th September 2025
2. The market value of the asset of Rs. 0.5 crore is on the basis of certified valuation done on 23rd April 2022.
3. The "Bank Borrowings (Other than Debt Securities)" mentioned in Column D of Rs.20729.71 crores includes on-lending term loan with availed amount of Rs. 250 crores, in respect of which creation of security will be completed as per sanctioned terms.

R.G.N. PRICE & CO. ★ Chartered Accountants ★