



SUNDARAM FINANCE

Enduring values. New age thinking.

SEC:220:17-18/GN

October 27, 2017

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 unaudited financial results for the quarter and half year ended 30th September 2017

Ref: Reg. 33 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Listing Agreement

We have pleasure in enclosing the unaudited financial results for the quarter and half year ended 30th September 2017 together with a copy of the Limited Review Report issued by the Statutory Auditors. These results were approved at the Board Meeting held today.

We have also made arrangements for publishing the extract of the unaudited financial results in 'Business Line' and 'Makkal Kural' on 28th October 2017.

Thanking you,

Yours truly,
for Sundaram Finance Limited



P. Viswanathan
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

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STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2017

(' in lakhs)

Sl. No	Particulars	Standalone			Standalone		
		Quarter ended			Half year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	64567.95	60531.75	58690.41	125099.70	114042.95	233853.66
2	Other income	5455.31	1207.95	3368.15	6663.26	3763.14	10149.26
3	Total Revenue	70023.26	61739.70	62058.56	131762.96	117806.09	244002.92
4	EXPENSES:						
a)	Finance Costs	30489.37	29057.27	30297.68	59546.64	59369.89	116452.47
b)	Employee benefits	6965.47	6633.20	5802.40	13598.67	11542.17	23462.65
c)	Administrative and Other expenses	5179.16	4849.55	4200.54	10028.71	8516.62	17717.51
d)	Provisions and Write Off	1470.19	1409.60	1166.07	2879.79	2332.25	5517.26
e)	Depreciation	1485.83	1793.79	2040.15	3279.62	3958.22	8202.06
f)	Contingent Provision against Standard Assets	281.60	281.60	116.78	563.20	398.57	630.29
	Total Expenses	45871.62	44025.01	43623.62	89896.63	86117.72	171982.24
5	Profit before exceptional and extraordinary items and tax	24151.64	17714.69	18434.94	41866.33	31688.37	72020.68
6	Exceptional items	-	-	-	-	-	-
7	Profit before extraordinary items and tax	24151.64	17714.69	18434.94	41866.33	31688.37	72020.68
8	Extraordinary items	-	-	-	-	-	-
9	Profit/(Loss) before tax	24151.64	17714.69	18434.94	41866.33	31688.37	72020.68
10	Tax Expense						
-	Current tax	8166.51	6311.55	6040.41	14478.06	10944.83	22019.57
-	Deferred tax	(12.91)	(331.07)	(373.57)	(343.98)	(1042.21)	465.81
11	Profit for the period from continuing operations	15998.04	11734.21	12768.10	27732.25	21785.75	49535.30
12	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-
14	Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-	-
15	Profit/(loss) for the period	15998.04	11734.21	12768.10	27732.25	21785.75	49535.30
16	Paid-up Equity Share Capital (Face value of ₹ 10 each)	11110.39	11110.39	11110.39	11110.39	11110.39	11110.39
17	Reserves (excluding Revaluation Reserves)						363452.55
18	Basic and Diluted Earnings per Share (before extraordinary items) (₹)	14.40	10.56	11.49	24.96	19.61	44.58
	Basic and Diluted Earnings per Share (after extraordinary items) (₹)	14.40	10.56	11.49	24.96	19.61	44.58

Notes:

- The above results were approved by the Board of Directors at its meeting held on 27th October 2017.
- Sundaram Infotech Solutions Limited, a wholly owned subsidiary of the company, was amalgamated with the company, with the appointed date of April 01, 2016 and the effect of which has been given during this quarter on receipt of National Company Law Tribunal order dated September 26, 2017 and the copy of the order of the Tribunal sanctioning the scheme has been filed with the Registrar of Companies.
The consequential effect of this merger on the results for the quarter is not significant.
- The Board of Directors, at its Meeting held on 17th February 2017, approved a composite Scheme of Arrangement and Amalgamation (Scheme) between the Company and four of its subsidiaries, namely, Sundaram Finance Holdings Limited, Sundaram BPO India Limited, Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited, effective 1st April 2016.
The scheme has been approved by the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company at the respective meetings convened on 23rd October 2017, as per the directions of the National Company Law Tribunal, Division Bench, Chennai (NCLT). The scheme is subject to the approval of the NCLT.
- Income deferment and provision for Non-Performing Assets have been made on an estimated basis, as in earlier years.
- 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.
- The Company is engaged primarily in the business of financing and accordingly there is no separate reportable segment as per Accounting Standard (AS-17) 'Segment Reporting'.
- The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 30th September 2017.
- Previous year's figures have been regrouped wherever necessary to conform to current year's classification.

By Order of the Board

T.T. SRINIVASARAGHAVAN
Managing DirectorChennai
27.10.2017

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STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2017

Statement of Assets and Liabilities		(₹ in Lakhs)	
Sl. No.	Particulars	Standalone	
		30.09.2017	31.03.2017
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	11110.39	11110.39
	(b) Reserves and Surplus	384130.43	363452.55
	Sub-total - Shareholders' Funds	395240.82	374562.94
2	Non-current Liabilities		
	(a) Long-term borrowings	738423.31	602889.89
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	18910.34	18859.34
	(d) Long-term provisions	10365.67	9751.39
	Sub-total - Non-current Liabilities	767699.32	631500.62
3	Current Liabilities		
	(a) Short-term borrowings	459571.65	381722.63
	(b) Trade payables	9236.12	7853.92
	(c) Other current liabilities	520775.44	504057.47
	(d) Short-term provisions	18154.91	17049.19
	Sub-total - Current liabilities	1007738.12	910683.21
	TOTAL - EQUITY AND LIABILITIES	2170678.26	1916746.77
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	23632.10	27669.46
	(b) Non-current investments	192410.96	165738.86
	(c) Deferred tax assets (net)	12050.57	11693.54
	(d) Long-term loans and advances	1006250.06	905719.64
	(e) Other non-current assets	2775.29	3200.18
	Sub-total - Non-current assets	1237118.98	1114021.68
2	Current Assets		
	(a) Current investments	16810.46	22578.39
	(b) Inventories	-	-
	(c) Trade receivables	9117.35	6822.39
	(d) Cash and cash equivalents	116309.60	74719.49
	(e) Short-term loans and advances	769524.62	682425.98
	(f) Other current assets	21797.25	16178.84
	Sub-total - Current assets	933559.28	802725.09
	TOTAL - ASSETS	2170678.26	1916746.77



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

Offices : Chennai - Mumbai - Bangalore - Madurai

23, C.P. Ramaswamy Road,
Alwarpet, Chennai - 600 018.

Ref.No.

Telephone { 2498 8762
2498 8463
4210 6952

E-Mail : yessendes@vsnl.net

Website : www.sundaramandsrinivasan.com

Date

To

The Board of Directors
Sundaram Finance Limited
Chennai

We have reviewed the accompanying statement of unaudited financial results of Sundaram Finance Limited for the half year ended 30th September, 2017. This statement is the responsibility of the Company's management and has been approved by the Committee of Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

We conducted our review 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 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.

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration Number : 0042075

Place : Chennai
Date : 27th October, 2017


K.Srinivasan
Partner
Membership Number : 5809





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SEC:221:17-18/GN

27th October 2017

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 Reg.52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

As required under Reg.52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we provide the following details:

1. Credit Rating:

Credit Rating of Secured Non Convertible Debentures

ICRA AA+ with Positive Outlook

CRISIL AA+ with Stable Outlook

No change in the credit ratings for the half year ended 30th September 2017.

2. Debt Equity Ratio:

Debt equity ratio as on 30th September 2017 is 4.12

3. Previous due date for the payment of Interest / Principal for the Non Convertible Debt Securities and whether the same has been paid or not:

Principal / Interest payments paid during the period 1st Apr 2017 to 30th Sep 2017 are enclosed vide annexure - 1

4. Next due date for the payment of Interest / Principal for the Non Convertible Debt Securities:

Principal / Interest payments dues during the period 1st Oct 2017 to 31st Mar 2018 are enclosed vide annexure - 2

Sundaram Finance Limited



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5. Outstanding Redeemable Preference Shares: NIL

6. Debenture Redemption Reserve (DRR):

As per the Companies (Share Capital and Debentures) Rules, 2014 read with the Companies Act, 2013, DRR is not required to be created for issue of privately placed debentures by Non-Banking Finance Companies registered with Reserve Bank of India under Section 45 IA of the RBI (Amendment) Act 1997.

7. Net Worth as of 30th September 2017:

Rs.3952.41 Crore

8. Net Profit after tax for the half year ended 30th September 2017:

Rs.277.32 Crore

9. Earnings per share for the half year ended 30th September 2017:

Rs.24.96

The Certificate from the Debenture Trustee, viz., M/s. IDBI Trusteeship Services Limited, Mumbai, to be submitted in accordance with Regulation 52(5), will be sent in due course.

Thanking you,

Yours truly

For Sundaram Finance Limited

P Viswanathan

Secretary & Compliance Officer

Sundaram Finance Limited

Annexure - 1

ISIN NO	Series	Issue Size (Rs. In lakhs)	Maturity Date	Principal / Interest Due Date	Category	Paid / Unpaid
INE660A07MU3	O 2	3500	13-Apr-17	13-Apr-17	Principal + Interest	Paid
INE660A07NP1	P 1	10000	19-Mar-18	13-Apr-17	Interest	Paid
INE660A07NQ9	P 2	5000	12-Apr-19	13-Apr-17	Interest	Paid
INE660A07NR7	P 3	2500	12-Apr-19	13-Apr-17	Interest	Paid
INE660A07MR9	N 65	4300	17-Apr-17	17-Apr-17	Principal	Paid
INE660A07NS5	P 4	11000	18-Apr-18	18-Apr-17	Interest	Paid
INE660A07NT3	P 5	5000	14-Jun-19	18-Apr-17	Interest	Paid
INE660A07NU1	P 6	5000	20-Apr-21	20-Apr-17	Interest	Paid
INE660A07NV9	P 7	20000	25-Apr-19	25-Apr-17	Interest	Paid
INE660A07NW7	P 8	10000	25-Apr-18	25-Apr-17	Interest	Paid
INE660A07JG8	M 1	6000	27-Apr-18	27-Apr-17	Interest	Paid
INE660A07KK8	N 3	5000	02-May-17	02-May-17	Principal + Interest	Paid
INE660A07KM4	N 5	6000	06-May-19	06-May-17	Interest	Paid
INE660A07KN2	N 6	2000	08-May-17	08-May-17	Principal + Interest	Paid
INE660A07NX5	P 9	14500	09-May-18	09-May-17	Interest	Paid
INE660A07KS1	N 9	3000	19-May-17	19-May-17	Principal + Interest	Paid
INE660A07KP7	N 10	2000	20-May-19	20-May-17	Interest	Paid
INE660A07KT9	N 12	10000	26-May-17	26-May-17	Principal + Interest	Paid
INE660A07JS3	M 6	15300	29-May-18	29-May-17	Interest	Paid
INE660A07NY3	P 10	10000	27-May-20	29-May-17	Interest	Paid
INE660A07MY5	O 7	27500	08-Jun-17	08-Jun-17	Principal + Interest	Paid
INE660A07NZ0	P 11	7000	17-Jun-19	16-Jun-17	Interest	Paid
INE660A07NC9	O 11	14300	29-Jun-18	29-Jun-17	Interest	Paid
INE660A07NB1	O 10	10000	29-Jun-17	29-Jun-17	Principal + Interest	Paid
INE660A07KW3	N 15	8000	25-Jul-19	25-Jul-17	Interest	Paid
INE660A07MZ2	O 8	3000	25-Jul-17	25-Jul-17	Principal + Interest	Paid
INE660A07JX3	M 18	20000	13-Aug-18	14-Aug-17	Interest	Paid
INE660A07ND7	O 12	2500	18-Aug-17	18-Aug-17	Principal + Interest	Paid
INE660A07LF6	N 23	2000	19-Aug-17	19-Aug-17	Principal + Interest	Paid
INE660A07LH2	N 26	3500	24-Aug-17	24-Aug-17	Principal + Interest	Paid
INE660A07LQ3	N 35	3300	30-Aug-17	30-Aug-17	Principal	Paid
INE660A07LC3	N 21	1500	31-Aug-17	31-Aug-17	Principal + Interest	Paid
INE660A07NE5	O 13	10000	31-Aug-17	31-Aug-17	Principal + Interest	Paid
INE660A07LJ8	N 28	2770	31-Aug-17	31-Aug-17	Principal	Paid
INE660A07LR1	N 36	1500	04-Sep-17	04-Sep-17	Principal + Interest	Paid
INE660A07LV3	N 40	3160	07-Sep-17	07-Sep-17	Principal	Paid
INE660A07LN0	N 32	3350	12-Sep-17	12-Sep-17	Principal	Paid
INE660A07LT7	N 38	2000	14-Sep-17	14-Sep-17	Principal	Paid
INE660A07OC7	P 15	10000	13-Sep-19	14-Sep-17	Interest	Paid
INE660A07LY7	N 43	30000	22-Sep-17	22-Sep-17	Principal + Interest	Paid
INE660A07MB3	N 46	20000	26-Sep-17	26-Sep-17	Principal + Interest	Paid



Annexure - 2

ISIN NO	Series	Issue Size (Rs. In lakhs)	Maturity Date	Principal / Interest Due Date	Category
INE660A07OE3	P 17	10000	08-Oct-18	09-Oct-17	Interest
INE660A07OF0	P 18	14000	08-Oct-18	09-Oct-17	Interest
INE660A07MV1	O 3	4200	13-Oct-17	13-Oct-17	Principal
INE660A07OG8	P 19	5000	24-Oct-18	24-Oct-17	Interest
INE660A07NI6	O 17	5000	27-Oct-17	27-Oct-17	Principal + Interest
INE660A07NJ4	O 18	10000	16-Nov-17	16-Nov-17	Principal + Interest
INE660A07OH6	P 20	10000	21-Nov-18	21-Nov-17	Interest
INE660A07OI4	P 21	5000	21-Nov-18	21-Nov-17	Interest
INE660A07NK2	O 19	10000	04-Dec-17	04-Dec-17	Principal + Interest
INE660A07OJ2	P 22	10000	30-Nov-18	04-Dec-17	Interest
INE660A07NM8	O 21	5500	08-Dec-17	08-Dec-17	Principal + Interest
INE660A07OX3	Q 8	10000	16-Dec-19	18-Dec-17	Interest
INE660A07NO4	O 23	5000	22-Dec-17	22-Dec-17	Principal + Interest
INE660A07NN6	O 22	6000	05-Jan-18	05-Jan-18	Principal + Interest
INE660A07MM0	N 60	2500	12-Jan-18	12-Jan-18	Principal + Interest
INE660A07MN8	N 61	1800	12-Apr-18	12-Jan-18	Interest
INE660A07MJ6	N 57	3580	15-Jan-18	15-Jan-18	Principal
INE660A07OK0	P 23	2500	17-Jan-19	17-Jan-18	Interest
INE660A07OM6	P 25	10000	23-Mar-20	23-Jan-18	Interest
INE660A07JF0	L 45	5000	29-Jan-18	29-Jan-18	Principal + Interest
INE660A07OO2	P 27	5000	20-Feb-19	20-Feb-18	Interest
INE660A07OP9	P 28	20000	20-Sep-19	22-Feb-18	Interest
INE660A07OQ7	P 29	2500	28-Feb-20	01-Mar-18	Interest
INE660A07NLO	O 20	5000	07-Mar-18	07-Mar-18	Principal + Interest
INE660A07OA1	P 13	15000	14-Mar-18	14-Mar-18	Principal + Interest
INE660A07NP1	P 1	10000	19-Mar-18	19-Mar-18	Principal + Interest
INE660A07PA8	Q 11	10000	18-Mar-19	19-Mar-18	Interest

