



Sundaram-Clayton Limited

[formerly Sundaram-Clayton DCD Limited]

Registered Office:
"Chaitanya",
No. 12, Khader Nawaz Khan Road,
Nungambakkam,
Chennai – 600006
PH: 044 28332115

6th May 2025

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: 544066

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.
Scrip code: SUNCLAY

Dear Sir / Madam,

Subject : Outcome of the Board Meeting - Audited Standalone and Consolidated financial results for the year ended 31st March 2025

Ref. : Our letter dated 21st April 2025

In terms of the provisions of Regulation 30 (read with Part A of Schedule III) and Regulations 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Board of Directors at its meeting held today, have *inter-alia*, approved the Annual Audited Financial Statements (both Standalone and Consolidated) of the Company for the year ended 31st March 2025. In terms of Regulation 30 of the Listing Regulations, we are enclosing a copy of the same for your information and records.

Pursuant to Regulations 33 and 52 of the Listing Regulations, Auditors report for audited Standalone and Consolidated financial results is also enclosed.

We hereby confirm and declare that the Statutory Auditors of the Company i.e., M/s. Raghavan, Chaudhuri & Narayanan, Chartered Accountants, Bengaluru, have issued their audit report on Standalone and Consolidated Financial Statements of the Company for the year ended 31st March 2025 with an unmodified opinion.

Further, we also enclose the following:

1. Ratios in terms of Regulation 52 (4) of the Listing Regulations;
2. A statement in terms of Regulations 52(7) and 52 (7A) of the Listing Regulations;
3. In terms of Regulation 54 of the Listing Regulations, the Security Cover Certificate in the prescribed format;
4. Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended 31st March 2025; and
5. Press Release issued by the Company.



Sundaram-Clayton Limited

[formerly Sundaram-Clayton DCD Limited]

Registered Office:
"Chaitanya",
No. 12, Khader Nawaz Khan Road,
Nungambakkam,
Chennai – 600006
PH: 044 28332115

The above financial results have been duly approved by the Board of Directors at its meeting held today which commenced at 12 Noon and concluded at 12.45 P.M.

This may kindly be taken on your records.

Thanking you.

Yours faithfully,

For **Sundaram-Clayton Limited**

P D Dev Kishan
Company Secretary
Encl.: a/a

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Sundaram-Clayton Limited (formerly known as Sundaram-Clayton DCD Limited)
Chaitanya, No.12, Khader Nawaz Khan Road,
Nungambakkam, Chennai 600 006.

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Sundaram-Clayton Limited** (formerly known as **Sundaram-Clayton DCD Limited**) (the "company") for the quarter and year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the net profit and total comprehensive income, and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics Issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for the purpose of expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

for **Raghavan, Chaudhuri & Narayanan**
Chartered Accountants
FRN: 007761S



V Sathyanarayanan

Partner

Membership No. 027716



UDIN: 25027716BMIIMI9535

Date: May 6, 2025

Place: Chennai

SUNDARAM-CLAYTON LIMITED

(Formerly known as Sundaram-Clayton DCD Limited)

Regd office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006
Tel : 044-2833 2115, Website : www.sundaram-clayton.com Email : corpsec@sundaramclayton.com
CIN : L51100TN2017PLC118316

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Unaudited)			(Audited)	
1	Income					
	a) Revenue from operations	524.54	496.43	532.32	2,109.14	1,341.92
	b) Other Income	2.48	3.66	7.69	13.66	33.88
	Total Income	527.02	500.09	540.01	2,122.80	1,375.80
2	Expenditure					
	a) Cost of materials consumed	253.28	232.97	296.37	1,078.71	703.77
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	13.30	25.48	(31.67)	21.16	(9.45)
	c) Employee benefit expenses	59.32	60.70	70.55	246.96	152.68
	d) Finance Costs	19.60	20.13	13.00	72.22	31.09
	e) Depreciation and amortisation expense	33.83	30.82	26.18	115.55	65.07
	f) Other expenses	111.29	107.27	135.99	478.81	343.84
	Total Expenditure	490.62	477.37	510.42	2,013.41	1,287.00
3	Profit/(loss) from Ordinary Activities before Exceptional items (1-2)	36.40	22.72	29.59	109.39	88.80
4	Exceptional Items - Gain / (Loss)	207.99	(7.97)	(0.37)	196.69	(1.60)
5	Profit/(loss) from Ordinary Activities before tax (3+4)	244.39	14.75	29.22	306.08	87.20
6	Tax expense					
	a) Current tax	37.63	3.22	12.37	53.10	26.96
	b) Deferred tax	(2.72)	1.18	(3.88)	(4.94)	(4.28)
	Total tax expense	34.91	4.40	8.49	48.16	22.68
7	Profit / (loss) for the Period (5-6)	209.48	10.35	20.73	257.92	64.52
8	Other Comprehensive Income (net of tax)					
	a) Items that will not be reclassified to profit or loss	(0.10)	(0.33)	(0.61)	(3.98)	(1.26)
	b) Items that will be reclassified to profit or loss	-	-	(0.06)	-	(0.34)
	Total Other Comprehensive Income (net of tax)	(0.10)	(0.33)	(0.67)	(3.98)	(1.60)
9	Total Comprehensive Income/(loss) for the period (7+8)	209.38	10.02	20.06	253.94	62.92
10	Paid up equity share capital (Face value of Rs.5/- each)	11.02	11.02	10.12	11.02	10.12
11	Reserves excluding Revaluation Reserve				1,413.06	787.49
12	Earnings Per Share (EPS)(Face value of Rs.5/- each)(not annualised)					
	(i) Basic (in Rs.)	99.27	4.78	10.25	122.23	31.89
	(ii) Diluted (in Rs.)	99.27	4.78	10.25	122.23	31.89

Notes:

- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 6th May 2025. The statutory auditors of the Company have expressed an unmodified opinion on these financial results.
- In accordance with the Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal, Chennai Bench by an order dated 6th March, 2023, the manufacturing business, along with its related assets and liabilities at the values appearing in the books of accounts of TVS Holdings Limited on the close of business hours as on 10th August, 2023, was demerged, transferred and vested into the Company with effect from 11th August, 2023. Hence results for period ended 31st March, 2024 starts from 11th August 2023.
- The Company, through Qualified Institutions Placement (QIP), on 8th October 2024 approved the allotment of 18,14,058 Equity Shares of ₹ 5 each (face value) at a price of ₹ 2,205 per Equity Share (including a premium of ₹ 2,200 per Equity Share) aggregating to ₹ 399,99,97,890, for repayment / pre-payment, in part or in full, of certain outstanding borrowings availed by the Company and general corporate purpose. The Equity Shares were listed with the Stock Exchanges viz., BSE Limited and National Stock Exchange of India Limited effective 10th October 2024, simultaneously. The respective proceeds were utilized for the intended purpose.
- Exceptional items include the following:
a) Exceptional income represents gain on transfer of business unit of Rs. 144.94 Crores and profit on sale of assets of Rs. 91.74 Crores.
b) Exceptional cost represents Shifting expenses incurred towards transfer of Plant & Machinery and Equipments to the new plant at Thervoy Kandigai, Thiruvallur from Padi location of Rs. 14.28 Crores and one time cost associated with voluntary separation of Rs. 25.71 Crores.
- The Board of Directors on 21st March 2025, declared an interim dividend of Rs. 4.75/- per share, absorbing a sum of Rs. 10.47 Cr, for the financial year 2024-25 and the same was paid to shareholders who held shares in physical form and / or in electronic form and whose names appear in the Register of Members and / or Depositories respectively as at the close of workings hours on 27th March 2025.
- During the quarter, the Company has invested Rs. 121.60 Crores in its overseas wholly owned subsidiary, Sundaram Holding USA Inc.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years, which were subjected to limited review.
- The operations of the Company relate to only one segment viz., automotive components.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.



FOR SUNDARAM-CLAYTON LIMITED

R Gopalan
Chairman

Date : 6th May 2025

SUNDARAM-CLAYTON LIMITED

(Formerly known as Sundaram-Clayton DCD Limited)

Regd office: "Chaitanya", No.12, Khader Nawaz Khan Road, Chennai 600 006

Tel : 044-2833 2115, Website : www.sundaram-clayton.com Email : corpsec@sundaramclayton.com

CIN : L51100TN2017PLC118316

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31st MARCH 2025

(Rs. in Crores)

S.No.	Particulars	As at 31.03.2025	As at 31.03.2024
		(Audited)	(Audited)
I	ASSETS		
	Non-Current Assets		
(a)	Property, plant and equipment	1,011.84	577.89
(b)	Capital work in progress	45.34	295.31
(c)	Other intangible assets	0.78	0.49
(d)	Financial assets		
	i. Investments	1,223.99	672.58
	ii. Other financial assets	10.18	9.53
(e)	Other non-current assets	17.35	40.92
	Total Non-Current Assets	2,309.48	1,596.72
	Current Assets		
(a)	Inventories	296.85	320.96
(b)	Financial assets		
	i. Trade receivables	286.57	358.37
	ii. Cash and cash equivalents	0.42	2.94
	iii. Bank balances other than (ii) above	6.10	10.42
	iv. Other financial assets	42.58	26.45
(c)	Other current assets	70.79	54.85
	Total Current Assets	703.31	773.99
	Total Assets	3,012.79	2,370.71
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share capital	11.02	10.12
(b)	Other Equity	1,413.06	787.49
	Total Equity	1,424.08	797.61
	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
	i. Borrowings	649.66	520.75
	ii. Lease liability	2.68	3.44
(b)	Provisions	23.60	17.86
(c)	Deferred tax liabilities (Net)	10.66	16.94
(d)	Other Non-current liabilities	3.06	-
	Total Non-Current Liabilities	689.66	558.99
	Current Liabilities		
(a)	Financial liabilities		
	i. Borrowings	411.86	455.03
	ii. Lease liability	0.76	0.70
	iii. Trade payables	327.08	415.40
	iv. Other financial liabilities	52.70	57.51
(b)	Other current liabilities	49.77	36.81
(c)	Provisions	55.54	46.47
(d)	Current tax liabilities (Net)	1.34	2.19
	Total Current Liabilities	899.05	1,014.11
	Total Liabilities	1,588.71	1,573.10
	Total Equity and Liabilities	3,012.79	2,370.71



FOR SUNDARAM-CLAYTON LIMITED

R Gopalan
Chairman

Date : 6th May 2025

SUNDARAM-CLAYTON LIMITED
(Formerly known as Sundaram-Clayton DCD Limited)

Regd office: "Chaitanya", No.12, Khader Nawaz Khan Road, Chennai 600 006
Tel : 044-2833 2115, Website : www.sundaram-clayton.com Email : corpsec@sundaramclayton.com
CIN : L51100TN2017PLC118316

STATEMENT OF STANDALONE AUDITED CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2025

S.No	Particulars	(Rs. in Crores)	
		Year Ended 31.03.2025	Period Ended 31.03.2024
A	Cash Flow from operating activities:		
	Net profit / (loss) before tax	306.08	87.20
	Adjustment for:		
	Depreciation and amortisation for the period	115.55	65.07
	Loss on sale/scraping of property, plant and equipment	2.04	0.01
	Profit on sale of property, plant and equipment	(91.86)	(0.20)
	Profit on sale of business unit	(144.94)	-
	Unrealised exchange (gain) / loss	1.94	(2.11)
	Dividend income	(0.46)	(0.42)
	Interest income	(1.99)	(1.03)
	Interest expense	72.22	31.09
	Operating profit before working capital changes	258.58	179.61
	Adjustments for:		
	Inventories	24.11	28.90
	Trade Receivables	69.55	(81.30)
	Other financial assets	(16.78)	(13.59)
	Other Bank balances	4.32	(10.42)
	Other non-current assets	23.57	(7.19)
	Other current assets	(15.94)	(40.59)
	Trade Payables	(88.01)	32.21
	Provisions	9.49	40.15
	Other financial liabilities (excluding current maturities of debt)	4.36	3.33
	Other non-current liabilities	3.06	-
	Other current liabilities	12.96	10.65
		30.69	(37.85)
	Cash generated from operations	289.27	141.76
	Direct taxes paid*	(53.94)	(24.78)
	Net cash from operating activities (A)	235.33	116.98
B	Cash flow from investing activities		
	Additions to property, plant and equipment (including Capital work in progress)	(334.87)	(208.99)
	Sale of property, plant and equipment	106.81	0.72
	Sale of Business unit	163.00	-
	Purchase of investments in subsidiaries	(551.41)	(139.78)
	Interest received	1.99	1.03
	Dividend received	0.46	0.42
	Net movement on account of demerger	-	4.22
	Net Cash used in investing activities (B)	(614.02)	(342.38)
C	Cash flow from financing activities		
	Net Borrowings:		
	Long Term borrowings availed / (repaid)	128.91	84.42
	Short term borrowings availed / (repaid)	(43.17)	107.78
	Net Proceeds from QIP	382.99	-
	Interest paid	(75.94)	(25.61)
	Interim Dividend paid	(15.62)	-
	Repayment of lease liabilities	(1.00)	(9.83)
	Net cash from financing activities (C)	376.17	156.76
D	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(2.52)	(68.64)
	Cash and cash equivalents at the beginning of the period	2.94	71.58
	Cash and cash equivalents at the end of the period	0.42	2.94

* Includes taxes paid on investing activities



FOR SUNDARAM-CLAYTON LIMITED

R Gopalan
Chairman

Date : 6th May 2025

SUNDARAM-CLAYTON LIMITED

(Formerly known as Sundaram-Clayton DCD Limited)

Regd office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006
Tel : 044-2833 2115, Website : www.sundaram-clayton.com Email : corpsec@sundaramclayton.com
CIN : L51100TN2017PLC118316

Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Non-Convertible Debentures of SUNDARAM-CLAYTON LIMITED being listed, below are the details on a standalone basis as per listing regulations :

Particulars	Quarter Ended			Year ended	Period ended
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Unaudited)			(Audited)	
Net Debt to Equity : (no. of times) [Refer note (i)]	0.75	0.84	1.22	0.75	1.22
Debt service coverage ratio (no. of times) [Refer note (ii)]*	3.59	0.24	2.00	0.69	2.07
Interest service coverage ratio (no. of times) [Refer note (iii)]	4.53	3.61	5.22	4.06	5.91
Outstanding Debt	1,061.52	1,031.43	975.78	1,061.52	975.78
Outstanding redeemable preference shares (Qty) - Nos	-	-	8,73,032	-	8,73,032
Outstanding redeemable preference shares (Value - In Rs. Crores)	-	-	0.87	-	0.87
Capital Redemption Reserve	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE
Debenture Redemption Reserve	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE
Securities Premium (net of issue expenses) - Rs. In Crores	382.09	382.09	-	382.09	-
Net Worth - Rs. In Crores (Refer note (iv))	1,424.08	1,225.17	797.61	1,424.08	797.61
Net profit after tax - Rs. In Crores	209.48	10.35	20.73	257.92	64.52
Earnings per share - Rs Per share (Basic & Diluted - Not annualised)	99.27	4.78	10.25	122.23	31.89
Current ratio [Refer note (v)]	0.78	0.64	0.76	0.78	0.76
Long term debt to working capital - in times [Refer note (vi)]	-	-	-	-	-
Bad debts to Accounts receivable ratio [Refer note (vii)]	-	-	-	-	-
Current liability ratio [Refer note (viii)]	0.57	0.65	0.64	0.57	0.64
Total debts to Total assets ratio [Refer note (ix)]	0.35	0.36	0.41	0.35	0.41
Debtors Turnover - in times [Refer note (x)]	7.65	8.04	6.58	6.54	6.61
Inventory Turnover - in times [Refer note (xi)]	3.35	2.94	3.39	3.56	3.24
Operating Margin in % [Refer note (xii)]	16.65	14.10	11.45	13.44	11.26
Net Profit Margin in % [Refer note (xiii)]	6.33	3.69	3.98	4.27	4.93
Credit rating issued by CRISIL for NCD	AA-/ Negative				
Previous due dates for payment of interest / principal	16.08.2024				
Next due date for payment of interest for NCD	18.08.2025				

Notes:

(i) Net Debt to Equity - [(Total borrowings - Cash and cash equivalents) / Equity (including profit from exceptional item)]

(ii) Debt service coverage ratio - (Earnings before Tax , Exceptional item, Depreciation and Interest on non current borrowings) / (Interest on non current borrowings + Principal repayment of Long term borrowings made during the period)

*This ratio for the quarter ended 31 December 2024 and year ended 31 March 2025 considers prepayment of term loans Rs.244.21 Crores made from Proceeds of QIP.

(iii) Interest service coverage ratio - (Earnings before Tax , Exceptional item , Depreciation and Interest) / (Interest)

(iv) Network - Rs. In Crores - Network as per Section 2(57) of the Companies Act, 2013.

(v) Current ratio - [Current Assets / Current Liabilities]

(vi) Long term debt to working capital - [Non Current borrowings/(Current Asset - Current Liabilities including current maturity of Long term borrowing)]

(vii) Bad debts to Accounts receivable ratio - [Bad debts written off / Trade Receivables]

(viii) Current liability ratio - [Current Liability / Total Liability]

(ix) Total debts to Total assets - [(Non current borrowing including current maturity + Current borrowing) / Total Assets]

(x) Debtors Turnover - [Annualised Turnover / Average Debtors]

(xi) Inventory Turnover - [Annualised Cost of goods sold / Average Inventory]

(xii) Operating Margin - [Operating EBITDA / Turnover]

(xiii) Net Profit Margin - [Net profit before exceptional items / Turnover]

(xiv) The Company has maintained asset cover sufficient to discharge the principal amount at all times for the unsecured non-convertible debt securities issued.



FOR SUNDARAM-CLAYTON LIMITED

R Gopalan
Chairman

Date : 6th May 2025

Independent Auditor's Report on the Quarter and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Sundaram-Clayton Limited (formerly known as Sundaram-Clayton DCD Limited)
Chaitanya, 12, Khader Nawaz Khan Road,
Nungambakkam,
Chennai 600 006.

Report on Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Sundaram-Clayton Limited** (formerly known as Sundaram-Clayton DCD Limited) (the "Holding company") and its subsidiaries (the Holding Company 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, for the quarter ended March 31, 2025 and for the year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Holding company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

- i. includes the annual financial results of the subsidiaries as mentioned in Annexure to this report;
- ii. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations; and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Group and net profit after tax and total comprehensive income of its Associates, for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the group in accordance with the Code of Ethics Issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Statement

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its Associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group & its Associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the statement, the respective Boards of Directors of the companies included in the Group and of its Associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its Associates are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its Associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its Associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

1. The consolidated annual financial results include the audited financial results of 6 subsidiaries, whose financial information reflect total asset of Rs. 1308.53 crores as at March 31, 2025 and total revenues of Rs. 77.06 crores and Rs. 241.05 Crores, total net loss after tax of Rs.67.03 Crores and Rs. 267.71 Crores and total comprehensive loss of Rs. 67.03 Crores and Rs. 267.71 Crores, for the quarter and year ended March 31, 2025 respectively and cash inflow of Rs.13.30 crores for the year ended March 31, 2025. The consolidated audited financial results also include the Group's share of net profit of Rs.0.06 and Rs 0.36 Crores and total comprehensive income of Rs. 0.06 and Rs. 0.36 Crores for the quarter and year ended March 31, 2025, as considered in the consolidated audited financial results, in respect of one associate, whose interim financial results have not been audited by us. This financial information has been audited by other auditor's 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, is based



on the report of the other auditors and the procedures performed by us as stated in paragraph above.

2. The consolidated annual financial results include the unaudited financial results of 1 subsidiary which have not been audited by their auditors and are based solely on management certified accounts, whose financial information reflect total asset of Rs.6.65 crores as at March 31, 2025 and total revenue of Rs.3.54 Crores and Rs. 9.61 Crores and total net loss after tax of Rs.0.34 Crores and Rs. 0.73 Crores and total comprehensive Loss of Rs. 0.34 Crores and Rs. 0.73 Crores for the quarter and year ended March 31, 2025 respectively, and cash inflow of Rs. 1.28 crores for the year ended March 31, 2025 as considered in the consolidated audited financial results.
3. The subsidiaries located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Holding Company's Management has converted financial statements of such subsidiaries and associate located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and associate located outside India is based on the report prepared by the management of the Holding Company.
4. Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the board of directors.
5. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

for **Raghavan, Chaudhuri & Narayanan**
Chartered Accountants
FRN: 007761S



V Sathyanarayanan

Partner

Membership No. 027716

UDIN: 25027716BMIIMJ4572

Date: May 6, 2025

Place: Chennai



Annexure to Audit Report

List of Subsidiaries

- 1 Sundaram Holding USA Inc, Delaware, USA (Wholly owned subsidiary)
- 2 Sundaram – Clayton (USA) Limited, USA (Wholly owned subsidiary)
- 3 Sundaram – Clayton GmbH, Germany (Wholly owned subsidiary)
- 4 SCL Properties Private Limited, Chennai (Wholly owned subsidiary)

1 **Subsidiaries of Sundaram Holding USA Inc**

- I Green Hills Land Holding LLC, South Carolina, USA
- II Component Equipment Leasing LLC, South Carolina, USA
- III Sundaram – Clayton (USA) LLC, South Carolina, USA
- IV Premier Land Holding LLC, South Carolina, USA

List of Associates

- 1 Sundram Non-Conventional Energy Systems Limited, Chennai



SUNDARAM-CLAYTON LIMITED
(Formerly known as Sundaram-Clayton DCD Limited)
Regd office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006
Tel : 044-2833 2115, Website : www.sundaram-clayton.com Email : corpsec@sundaramclayton.com
CIN : L51100TN2017PLC118316

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Year Ended	Period Ended
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Unaudited)			(Audited)	(Audited)
1	Income					
	a) Revenue from operations	586.92	529.35	554.80	2,259.30	1,415.31
	b) Other income	12.75	3.66	7.69	23.93	33.88
	Total Income	599.67	533.01	562.49	2,283.23	1,449.19
2	Expenditure					
	a) Cost of materials consumed	284.15	238.22	321.51	1,159.28	763.95
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	33.91	19.35	(29.73)	23.62	(7.51)
	c) Employee benefit expenses	100.93	87.70	93.07	390.67	222.86
	d) Finance Costs	23.93	27.13	22.20	103.64	57.47
	e) Depreciation and amortisation expense	49.20	45.31	39.11	173.11	103.24
	f) Other expenses	136.57	146.41	154.76	591.09	405.17
	Total Expenditure	628.69	564.12	600.92	2,441.41	1,545.18
3	Profit/ (loss) from ordinary activities before Share of Profit/(Loss) of associates and Exceptional Items (1-2)	(29.02)	(31.11)	(38.43)	(158.18)	(95.99)
4	Share of profit/(loss) of Associates	0.06	0.06	0.03	0.36	0.22
5	Profit/(loss) from ordinary activities before Exceptional items (3+4)	(28.96)	(31.05)	(38.40)	(157.82)	(95.77)
6	Exceptional Items - Gain / (Loss)	207.99	(7.97)	(0.37)	196.69	(1.60)
7	Profit/(loss) from Ordinary Activities before tax (5+6)	179.03	(39.02)	(38.77)	38.87	(97.37)
8	Tax expense					
	a) Current tax	38.20	3.95	12.45	54.46	27.04
	b) Deferred Tax	(2.72)	1.18	(3.88)	(4.94)	(4.28)
	Total tax expense	35.48	5.13	8.57	49.52	22.76
9	Profit/(loss) for the Period (7-8)	143.55	(44.15)	(47.34)	(10.65)	(120.13)
10	Other Comprehensive Income (net of tax)					
	a) Items that will not be reclassified to profit or loss	(0.10)	(0.33)	(0.61)	(3.98)	(1.26)
	b) Items that will be reclassified to profit or loss	(2.04)	12.69	(0.06)	13.00	(0.34)
	Total Other Comprehensive Income (net of tax)	(2.14)	12.36	(0.67)	9.02	(1.60)
11	Total Comprehensive Income / (Loss) for the period (9+10)	141.41	(31.79)	(48.01)	(1.63)	(121.73)
12	Net Profit attributable to					
	a) Owners of the Company	143.55	(44.15)	(47.34)	(10.65)	(120.13)
	b) Non controlling interest	-	-	-	-	-
13	Other Comprehensive income / (Loss) attributable to					
	a) Owners of the Company	(2.14)	12.36	(0.67)	9.02	(1.60)
	b) Non controlling interest	-	-	-	-	-
14	Total Comprehensive income / (Loss) attributable to					
	a) Owners of the Company	141.41	(31.79)	(48.01)	(1.63)	(121.73)
	b) Non controlling interest	-	-	-	-	-
15	Paid up equity share capital (Face value of Rs. 5/- each)	11.02	11.02	10.12	11.02	10.12
16	Reserve excluding Revaluation Reserve				960.03	590.04
17	Earnings/(Loss) Per Share (EPS) (Face value of Rs. 5/- each) (not annualised)					
	(i) Basic (in Rs.)	68.03	(20.34)	(23.40)	(5.05)	(59.38)
	(ii) Diluted (in Rs.)	68.03	(20.34)	(23.40)	(5.05)	(59.38)

Notes:

- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 6th May 2025. The statutory auditors of the Company have expressed an unmodified opinion on these financial results.
- In accordance with the Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal, Chennai Bench by an order dated 6th March, 2023, the manufacturing business, along with its related assets and liabilities at the values appearing in the books of accounts of TVS Holdings Limited on the close of business hours as on 10th August, 2023, was demerged, transferred and vested into the Company with effect from 11th August, 2023. Hence results for the comparative period ended 31st March, 2024 starts from 11th August 2023.
- The Company, through Qualified Institutions Placement (QIP), on 8th October 2024 approved the allotment of 18,14,058 Equity Shares of ₹ 5 each (face value) at a price of ₹ 2,205 per Equity Share (including a premium of ₹ 2,200 per Equity Share) aggregating to ₹ 399,99,97,890, for repayment / pre-payment, in part or in full, of certain outstanding borrowings availed by the Company and general corporate purpose. The Equity Shares were listed with the Stock Exchanges viz., BSE Limited and National Stock Exchange of India Limited effective 10th October 2024, simultaneously. The respective proceeds were utilized for the intended purpose.
Exceptional items include the following:
- a) Exceptional income represents gain on transfer of business unit of Rs. 144.94 Crores and profit on sale of assets of Rs. 91.74 Crores.
b) Exceptional cost represents Shifting expenses incurred towards transfer of Plant & Machinery and Equipments to the new plant at Thervoy Kandigai, Thiruvallur from Padi location of Rs. 14.28 Crores and one time cost associated with voluntary separation of Rs. 25.71 Crores.
- The Board of Directors on 21st March 2025, declared an interim dividend of Rs. 4.75/- per share, absorbing a sum of Rs. 10.47 Cr, for the financial year 2024-25 and the same was paid to shareholders who held shares in physical form and / or in electronic form and whose names appear in the Register of Members and / or Depositories respectively as at the close of workings hours on 27th March 2025.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years, which were subjected to limited review.
- The operations of the Company relate to only one segment viz., automotive components.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.



FOR SUNDARAM-CLAYTON LIMITED

R Gopalan
Chairman

Date : 6th May 2025

SUNDARAM-CLAYTON LIMITED

(Formerly known as Sundaram-Clayton DCD Limited)

Regd office: "Chaitanya", No.12, Khader Nawaz Khan Road, Chennai 600 006

Tel : 044-2833 2115, Website : www.sundaram-clayton.com Email : corpsec@sundaramclayton.com

CIN : L51100TN2017PLC118316

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31st MARCH 2025

(Rs. in Crores)

S.No.	Particulars	As at 31.03.2025	As at 31.03.2024
		Audited	Audited
I	ASSETS		
	Non-Current Assets		
(a)	Property, plant and equipment	2,152.85	1,473.43
(b)	Capital work in progress	48.00	330.10
(c)	Other intangible assets	0.78	0.49
(d)	Financial assets		
	i. Investments	25.01	24.59
	ii. Other financial assets	10.18	9.53
(e)	Investments accounted using equity method	1.21	1.31
(f)	Other non-current assets	24.49	52.05
	Total Non-Current Assets	2,262.52	1,891.50
	Current Assets		
(a)	Inventories	373.00	370.67
(b)	Financial assets		
	i. Trade receivables	301.76	292.88
	ii. Cash and cash equivalents	26.58	14.42
	iii. Bank balances other than (ii) above	6.10	10.42
	iv. Other financial assets	42.58	26.45
(c)	Other current assets	86.61	67.62
	Total Current Assets	836.63	782.46
	Total Assets	3,099.15	2,673.96
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share capital	11.02	10.12
(b)	Other Equity	960.03	590.04
	Equity attributable to owners	971.05	600.16
(c)	Non controlling interest	-	-
	Total Equity	971.05	600.16
	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
	i. Borrowings	952.07	755.47
	ii. Lease liability	2.92	3.78
(b)	Provisions	23.60	17.86
(c)	Deferred tax liabilities (Net)	10.66	16.94
(d)	Other Non current liabilities	4.77	10.84
	Total Non-Current Liabilities	994.02	804.89
	Current Liabilities		
(a)	Financial liabilities		
	i. Borrowings	536.82	661.90
	ii. Lease liability	1.31	4.57
	iii. Trade payables	359.47	444.41
	iv. Other financial liabilities	59.78	57.51
(b)	Other current liabilities	117.51	51.86
(c)	Provisions	57.85	46.47
(d)	Current tax liabilities (Net)	1.34	2.19
	Total Current Liabilities	1,134.08	1,268.91
	Total Liabilities	2,128.10	2,073.80
	Total Equity and Liabilities	3,099.15	2,673.96



FOR SUNDARAM-CLAYTON LIMITED

R Gopalan
Chairman

Date : 6th May 2025

SUNDARAM-CLAYTON LIMITED

(Formerly known as Sundaram-Clayton DCD Limited)

Regd office: "Chaitanya", No.12, Khader Nawaz Khan Road, Chennai 600 006

Tel : 044-2833 2115, Website : www.sundaram-clayton.com Email : corpsec@sundaramclayton.com

CIN : L51100TN2017PLC118316

STATEMENT OF CONSOLIDATED AUDITED CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2025

(Rs. in Crores)

	Particulars	Year Ended	Period Ended
		31.03.2025	31.03.2024
A	Cash Flow from operating activities:		
	Net profit / (loss) before tax	38.87	(97.37)
	Adjustment for:		
	Depreciation and amortisation for the year	173.11	103.24
	Loss on sale/scraping of property, plant and equipment	2.04	0.01
	Profit on sale of property, plant and equipment	(93.29)	(0.20)
	Profit on sale of business unit	(144.94)	
	Unrealised exchange (gain) / loss	1.94	(2.11)
	Dividend income	-	(0.42)
	Interest income	(1.99)	(1.03)
	Interest expense	103.64	57.47
	Net (profit)/ loss from Associate using equity method	(0.36)	(0.22)
		40.15	156.74
	Operating profit before working capital changes	79.02	59.37
	Adjustments for:		
	Inventories	(2.33)	36.28
	Trade Receivables	(10.82)	(41.79)
	Other financial assets	(41.99)	(13.59)
	Other Bank balances	4.32	(10.42)
	Other non-current assets	27.56	(18.32)
	Other current assets	(18.99)	(52.42)
	Trade Payables	(84.94)	51.88
	Provisions	11.80	40.15
	Other financial liabilities	9.40	3.83
	Other non-current liabilities	(6.07)	10.84
	Other current liabilities	78.65	4.47
		(33.41)	10.91
	Cash generated from operations	45.61	70.28
	Direct taxes paid*	(55.31)	(24.78)
	Net cash from operating activities (A)	(9.70)	45.50
B	Cash flow from investing activities		
	Additions to property, plant and equipment (including Capital work in progress)	(579.45)	(273.28)
	Sale of property, plant and equipment	106.81	0.72
	Sale of Business unit	163.00	-
	Purchase of investments	-	(11.50)
	Net Profit/(Loss) from Associate using Equity method	0.36	0.22
	Interest received	1.99	1.03
	Dividend received	-	0.42
	Net movement on account of demerger	-	4.81
	Net Cash from/(used in) investing activities (B)	(307.29)	(277.58)
C	Cash flow from financing activities		
	Net Borrowings:		
	Long term borrowings availed/(repaid)	196.60	(16.27)
	Short term borrowings availed/ (repaid)	(125.08)	229.12
	Net proceeds from QIP	382.99	-
	Interest paid	(105.32)	(52.00)
	Dividend paid	(15.62)	-
	Repayment of lease liabilities	(4.42)	(9.83)
	Net cash from/(used in) financing activities (C)	329.15	151.02
D	Net increase/(decrease) in cash and cash equivalents (A+B+C)	12.16	(81.06)
	Cash and cash equivalents at the beginning of the period	14.42	95.48
	Cash and cash equivalents at the end of the period	26.58	14.42

* Includes taxes paid on investing activities



FOR SUNDARAM-CLAYTON LIMITED

R Gopalan
Chairman

Date : 6th May 2025

SUNDARAM-CLAYTON LIMITED

(Formerly known as Sundaram-Clayton DCD Limited)

Regd office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006

Tel : 044-2833 2115, Website : www.sundaram-clayton.com Email : corpsec@sundaramclayton.com

CIN : L51100TN2017PLC118316

Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Non-Convertible Debentures of SUNDARAM-CLAYTON LIMITED being listed, below are the details on a consolidated basis as per listing regulations :

Particulars	Quarter Ended			Year Ended	Period Ended
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Unaudited)			(Audited)	(Audited)
Net Debt to Equity : (no. of times) [Refer note (i)]	1.51	1.68	2.34	1.51	2.34
Debt service coverage ratio (no. of times) [Refer note (ii)] *	1.40	0.10	0.40	0.14	0.32
Interest service coverage ratio (no. of times) [Refer note (iii)]	1.78	1.47	0.97	1.09	1.07
Outstanding Debt	1,488.89	1,459.54	1,417.37	1,488.89	1,417.37
Outstanding redeemable preference shares (Qty) - Nos	-	-	8,73,032	-	8,73,032
Outstanding redeemable preference shares (Value - In Rs. Crores)	-	-	0.87	-	0.87
Capital Redemption Reserve	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE
Debenture Redemption Reserve	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE
Securities Premium (net of issue expenses) - Rs. In Crores	382.09	382.09	-	382.09	-
Net Worth - Rs. In Crores (Refer note (iv))	971.05	842.29	600.16	971.05	600.16
Net profit after tax - Rs. In Crores	143.55	(44.15)	(47.34)	(10.65)	(120.13)
Earnings per share - Rs Per share (Basic & Diluted - Not annualised)	68.03	(20.34)	(23.40)	(5.05)	(59.38)
Current ratio [Refer note (v)]	0.74	0.58	0.62	0.74	0.62
Long term debt to working capital - in times [Refer note (vi)]	-	-	-	-	-
Bad debts to Accounts receivable ratio [Refer note (vii)]	-	-	-	-	-
Current liability ratio [Refer note (viii)]	0.53	0.60	0.61	0.53	0.61
Total debts to Total assets ratio [Refer note (ix)]	0.48	0.46	0.53	0.48	0.53
Debtors Turnover - in times [Refer note (x)]	8.33	8.95	8.49	7.60	8.15
Inventory Turnover - in times [Refer note (xi)]	2.95	2.39	3.18	3.18	3.04
Operating Margin in % [Refer note (xii)]	5.35	7.13	2.71	4.20	2.18
Net Profit Margin in % [Refer note (xiii)]	(5.58)	(6.84)	(8.46)	(7.90)	(8.38)
Credit rating issued by CRISIL for NCD	AA-/ Negative				
Previous due dates for payment of interest / principal	16.08.2024				
Next due date for payment of interest for NCD	18.08.2025				

Notes:

(i) Net Debt to Equity - [(Total borrowings - Cash and cash equivalents) / Equity (including profit from exceptional item)]

(ii) Debt service coverage ratio - (Earnings before Tax, Exceptional item, Depreciation and Interest on non current borrowings) / (Interest on non current borrowings + Principal repayment of Long term borrowings made during the period)

*This ratio for the quarter ended 31 December 2024 and period ended 31 March 2025 considers prepayment of term loans Rs.244.21 Crores made from Proceeds of QIP.

(iii) Interest service coverage ratio - (Earnings before Tax, Exceptional item, Depreciation and Interest) / (Interest)

(iv) Network - Rs. In Crores - Network as per Section 2(57) of the Companies Act, 2013.

(v) Current ratio - [Current Assets / Current Liabilities]

(vi) Long term debt to working capital - [Non Current borrowings/(Current Asset - Current Liabilities including current maturity of Long term borrowing)]

(vii) Bad debts to Accounts receivable ratio - [Bad debts written off / Trade Receivables]

(viii) Current liability ratio - [Current Liability / Total Liability]

(ix) Total debts to Total assets - [(Non current borrowing including current maturity + Current borrowing) / Total Assets]

(x) Debtors Turnover - [Annualised Turnover / Average Debtors]

(xi) Inventory Turnover - [Annualised Cost of goods sold / Average Inventory]

(xii) Operating Margin - [Operating EBITDA / Turnover]

(xiii) Net Profit Margin - [Net profit before exceptional items / Turnover]

(xiv) The Company has maintained asset cover sufficient to discharge the principal amount at all times for the unsecured non-convertible debt securities issued.



FOR SUNDARAM-CLAYTON LIMITED

R Gopalan
Chairman

Date : 6th May 2025



Sundaram-Clayton Limited

[formerly Sundaram-Clayton DCD Limited]

Registered Office:
"Chaitanya",
No. 12, Khader Nawaz Khan Road,
Nungambakkam,
Chennai – 600006
PH: 044 28332115

Statement of utilization of issue proceeds on issuance of listed Non-Convertible Debt Securities as per Regulations 52(7) and 52(7A) of Listing Regulations

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs in Cr)	Funds utilized (Rs in Cr)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Sundaram-Clayton Limited									Not Applicable

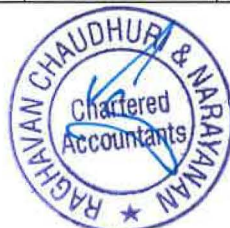
B. Statement on deviation / variation in utilisation of funds raised:

Particulars					Remarks	
Name of listed entity					Sundaram-Clayton Limited	
Mode of fund raising					Not Applicable	
Date of raising funds						
Amount raised						
Report filed for quarter ended						
Monitoring Agency						
Monitoring Agency Name, if applicable						
Is there a deviation/ variation in use of funds raised?						
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders						
If Yes, Date of shareholder Approval						
Explanation for the deviation/ variation						
Comments of the audit committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						
Deviation or variation could mean: <ol style="list-style-type: none"> Deviation in the objects or purposes for which the funds have been raised or Deviation in the amount of funds actually utilized as against what was originally disclosed or Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc. 						
Name of the signatory: P D Dev Kishan Designation: Company Secretary Date: 6th May 2025						

Annexure 1 : Security Cover Certificate As Per Regulation 54(3) of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 31st March,2025

(Rs. In crores)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate 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)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market value for pari passu charge assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value=(K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value							Relating to Column F	
ASSETS														
Property,Plant and Equipment														
Capital Work-in- Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt														
Other Debt (ECB+Sec)														
Subordinated debt														
Borrowings														
Bank (TL)														
Debt Securities (PDI)														
Others (CP)														
Trade payables														
Lease Liabilities														
Provisions (Incl NPA)														
Others-Liabilities														
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cover on Book Value		-						-						
Cover on Market Value														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									



For Sundaram-Clayton Limited

R Gopalan
Chairman

Date : 6th May 2025



Sundaram-Clayton Limited

[formerly Sundaram-Clayton DCD Limited]

Registered Office:
"Chaitanya",
No. 12, Khader Nawaz Khan Road,
Nungambakkam,
Chennai – 600006
PH: 044 28332115

Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2024-25

This has reference to SEBI circular no. SEBI/HO/DDHS/DDHS-RACPODI/P/CIR/2023/172 dated 19th October 2023, and pursuant to email communication received from NSE and BSE, please find below the details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended March 31, 2025:

S No	Particulars	Details
i.	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores).	633.92
ii.	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores).	859.73
iii.	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.	AA-/Stable
iv.	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores).	225.81
v.	Borrowings by way of issuance of debt securities during the year (Rs. In Crores).	-

For **Sundaram-Clayton Limited**

P D Dev Kishan
Company Secretary



Sundaram-Clayton Limited

[formerly Sundaram-Clayton DCD Limited]

Registered Office:
"Chaitanya",
No. 12, Khader Nawaz Khan Road,
Nungambakkam,
Chennai – 600006
PH: 044 28332115

PRESS RELEASE

Sundaram Clayton reports growth in

EBITDA and PAT in FY 2024-25

- **Launches Smart Mega Casting Facility at Thervoy Kandigai Plant (TKP), Chennai**
- **Consolidates manufacturing Operations for Enhanced Efficiency**

Chennai, May 6, 2025: Sundaram Clayton Limited (SCL) posted a revenue for the financial year 2024-25 at Rs. 2,109.14 Crores, as against Rs. 2,096.97 Crores recorded in 2023-24.

The Company's operating EBITDA for the year improved at 13.44% as against 12.78% over the last year. Profit before tax for the year ended March 2025 is at Rs. 306.08 Crores including a net exceptional gain of Rs. 196.69 Crores and Profit after tax at Rs. 257.92 Crores.

Q4 – PERFORMANCE:

Sundaram Clayton's revenue from operations for the quarter ended March 2025 is Rs. 524.54 Crores, compared to Rs. 532.32 Crores in the quarter ended March 2024 and the operating EBITDA margin stands at 16.65% in Q4. This Q4 margin increased by 5.18%, compared to 11.47% during Q4 of the previous year.

COMMENCEMENT OF FULL-SCALE OPERATIONS:

Sundaram Clayton Limited (SCL), a global leader in aluminium die-casting components for the automotive industry, announced on 31st January 2025, the commencement of full-scale operations at its new state-of-the-art mega die-casting facility at Thervoy Kandigai Plant (TKP), Chennai. This milestone is part of company's ongoing transformation journey, which includes consolidating its manufacturing operations from four facilities into two major hubs, to achieve scale and operational efficiencies.





Sundaram-Clayton Limited

[formerly Sundaram-Clayton DCD Limited]

Registered Office:
"Chaitanya",
No. 12, Khader Nawaz Khan Road,
Nungambakkam,
Chennai – 600006
PH: 044 28332115

TKP, the largest die-casting cluster in India, integrates High Pressure, Low Pressure, and Gravity Die Casting cells, along with a comprehensive finished machining facility—all under one roof. The facility is also designed to accommodate future mega-presses ranging from 6000T to 9000T, positioning SCL to meet the evolving needs of global OEMs and emerging vehicle platforms. It will also cater to the growing demand for high-precision aluminium die-cast components across powertrain, structural, chassis, and lightweighting applications.

Built on lean, green, and connected principles, the smart factory features advanced robotic manufacturing cells, automated storage and retrieval systems (ASRS), and autonomous mobile robots (AMRs) for real-time, man-less material handling—creating a fully digital manufacturing ecosystem. SCL's technological advancements are backed by its global R&D centres located in Stuttgart, Germany, and at the IIT Research Park, Chennai.

As part of the consolidation strategy, SCL is transferring its operations from its Mahindra World City (MWC), Chennai plant to the TKP with remaining machinery to be relocated to Oragadam shortly.

SALE OF UNIT IN HOSUR:

SCL on 26th March 2025 executed a Business Transfer Agreement with Sandhar Ascast Private Limited (formerly known as Sandhar Tooling Private Limited) ("**SAPL**") for the sale of the ascast, low-pressure and low tonnage aluminium die-casting businesses at its Hosur plant to SAPL, a wholly owned subsidiary of Sandhar Technologies Limited, as a going concern on a slump sale basis.

The profit from the sale of unit including land is grouped under exceptional income.

USA OPERATIONS:

SCL's substantial portion of revenue is from exports, serving leading commercial vehicle manufacturers across North America. SCL continues to expand internationally, and supplies have commenced from its recently commissioned 4400-tonne die-casting machine in the U.S., enabling it to serve the North American market with additional product lines and enhanced capabilities.



Sundaram-Clayton Limited

[formerly Sundaram-Clayton DCD Limited]

Registered Office:
"Chaitanya",
No. 12, Khader Nawaz Khan Road,
Nungambakkam,
Chennai – 600006
PH: 044 28332115

About Sundaram Clayton

Sundaram Clayton Limited (SCL) is a leading manufacturer of engineered aluminium die-cast components for the automotive sector. Established in 1962, SCL provides high-quality, innovative solutions to global customers in the commercial and passenger vehicle segments. With a strong focus on sustainability, SCL continues to lead the way in lightweighting, advanced manufacturing, and future-ready automotive solutions.
