



Sundaram-Clayton Limited

[formerly Sundaram-Clayton DCD Limited]

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

10th November 2023

To:

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

Dear Sir / Madam,

Subject: Outcome of the Board Meeting - Compliance under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the period 11th August 2023 to 30th September 2023

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. 10th November 2023, have, inter alia, approved the Unaudited (Standalone & Consolidated) Financial Results for the period 11th August 2023 to 30th September 2023 ("Financial Results").

Copy of the said Financial Results together with Limited Review Reports issued by the Statutory Auditors of the Company, M/s. Raghavan, Chaudhuri & Narayanan, Chartered Accountants is enclosed herewith.

Further we are also enclosing the following:

1. In terms of Regulation 54 of the Listing Regulations, the Security Cover Certificate in the prescribed format is annexed to the Financial Results.
2. A statement in terms of Regulations 52(7) and 52 (7A) of the Listing Regulations.

The meeting commenced at 12.05 P.M. and concluded at 13.40 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 Limited Review Report on the Unaudited Standalone Quarterly Financial Results for the period ended 30th September 2023 of the Company pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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.

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Sundaram-Clayton Limited** (formerly known as **Sundaram-Clayton DCD Limited**) (the 'Company'), for the period ended 30th September 2023 (the 'Statement') and being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the 'Listing Regulations').
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on 10th November, 2023 and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters, and applying the analytical and other review procedures 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 as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of 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.

for **Raghavan, Chaudhuri & Narayanan**

Chartered Accountants

Firm Regn. No. 007761S



V Sathyanarayanan

Partner



Membership No: 027716

Place: Chennai

Date: 10th November 2023

UDIN: 23027716BGYLXF7822



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 : U51100TN2017PLC118316 STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2023 (Rs in Crores)														
S.No.	Particulars	Period Ended 30.09.2023 Standalone (Unaudited)												
1	Income													
	a) Revenue from operations	299.09												
	b) Other Income	2.92												
	Total Income	302.01												
2	Expenditure													
	a) Cost of materials consumed	152.52												
	b) Purchase of stock-in-trade	-												
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	6.93												
	d) Employee benefits expense	31.30												
	e) Finance Costs	5.40												
	f) Depreciation and amortisation expense	13.68												
	g) Other expenses	61.67												
	Total Expenditure	271.50												
3	Profit/(loss) from Ordinary Activities before Exceptional Items (1-2)	30.51												
4	Exceptional Items - Gain / (Loss)	(0.11)												
5	Profit/(loss) from Ordinary Activities before tax (3+4)	30.40												
6	Tax expense													
	a) Current tax	8.52												
	b) Deferred tax	(4.30)												
	Total tax expense	4.22												
7	Profit / (loss) for the Period (5-6)	26.18												
8	Other Comprehensive Income (net of tax)													
	a) Items that will not be reclassified to profit or loss	(0.74)												
	b) Items that will be reclassified to profit or loss	(0.16)												
9	Total Comprehensive Income/(loss) for the period (7+8)	25.28												
10	Paid up equity share capital (Face value of Rs.5/- each)	10.12												
11	Reserves excluding revaluation reserve	758.54												
12	Earnings Per Share (EPS)(Face value of Rs.5/- each)(not annualised)													
	(i) Basic (in Rs.)	12.94												
	(ii) Diluted (in Rs.)	12.94												
Notes: 1 In accordance with the Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal, Chennai Bench by an order dated March 6, 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 August 10, 2023, was demerged, transferred and vested into the Company with effect from August 11, 2023. 2 The above Financial Results represents the activities of the Company from the effective date (11th August 2023) of demerger and vesting of the manufacturing business. In the previous year and prior to the Demerger and Vesting of the manufacturing business the Company had no business activity and accordingly, there are no results for the corresponding quarter and half year for the previous period and hence the same has not been disclosed. 3 The operations of the Company relate to only one segment viz., automotive components. 4.1 The record date, for determining the eligibility of the equity shareholders of TVS Holdings Limited, 24th August 2023 for allotting shares of the Company (Sundaram-Clayton Limited) in the ratio of 1 (One) fully paid up new equity share of Rs.5/- each of the Company for every 1 (One) equity share of Rs.5/- each of TVS Holdings Limited was fixed. Accordingly, the Company had allotted 2,02,32,104 equity shares to the eligible equity shareholders of TVS Holdings Limited. 4.2 Similarly, the eligible preference shareholders of the TVS Holdings Limited, were allotted preference shares of the Company (Sundaram Clayton Limited) in the ratio of 1 (One) fully paid up new preference share of Rs.10/- each of the Company for every 1,000 (One Thousand) preference shares of Rs.10/- each of TVS Holdings Limited was fixed. Accordingly, the Company had allotted 8,73,032 preference shares to the eligible preference shareholders of TVS Holdings Limited. 5 The comparative financial information of corresponding previous quarters and half year taking the demerger into effect for the relevant quarters and half year of the previous year relating to Die Casting Business on standalone basis is given below: <table> <tr> <th>Particulars</th><th>Period Ended 11.08.2022 to 30.09.2022</th><th>Period Ended 11.08.2022 to 31.03.2023</th></tr> <tr> <td>Revenue from Operations</td><td>280.57</td><td>1,281.83</td></tr> <tr> <td>PBT (After Exceptional Item)</td><td>13.60</td><td>62.14</td></tr> <tr> <td>PAT (After Exceptional Item)</td><td>10.61</td><td>48.50</td></tr> </table>			Particulars	Period Ended 11.08.2022 to 30.09.2022	Period Ended 11.08.2022 to 31.03.2023	Revenue from Operations	280.57	1,281.83	PBT (After Exceptional Item)	13.60	62.14	PAT (After Exceptional Item)	10.61	48.50
Particulars	Period Ended 11.08.2022 to 30.09.2022	Period Ended 11.08.2022 to 31.03.2023												
Revenue from Operations	280.57	1,281.83												
PBT (After Exceptional Item)	13.60	62.14												
PAT (After Exceptional Item)	10.61	48.50												
6	Pursuant to the demerger of Sundaram-Clayton Limited, the dividend payable on 0.1% Cumulative Non-convertible Redeemable Preference Shares of Rs. 742/- has been considered as interest under finance cost.													
7	For the current quarter ended 30th September 2023, Exceptional cost represents one time cost associated with voluntary separations of Rs.0.11 Crs													
8	The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 10th November 2023. These results have been subjected to limited review by the statutory auditors of the Company.													
9	The Company proposes to shift the operations in Padi, Chennai to SIPCOT industrial area in Thervoy Kandigai, A-6/3, A, Thervoy Kandigai, Gummidipoondi, Madaharpakkam, Tiruvallur, Tamil Nadu - 601202. With a vision of being Lean, Green & Connected, the said location will be best in class with respect to material flow, sustainability practices and industry 4.0 ready with widespread deployment of automation in processes and also the largest integrated manufacturing plant for aluminium die castings. The Company's current operations in Padi, Chennai, will get moved into the new facility, upon completion. The Company will make necessary disclosures to Stock Exchanges when it is ready for commencement of operation.													
 		FOR SUNDARAM-CLAYTON LIMITED Dr Lakshmi Venu Managing Director												
Date : 10 th November 2023														

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of the Company for the period ended 30th September 2023 pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Sundaram-Clayton Limited** (formerly known as **Sundaram-Clayton DCD Limited**) (the 'Parent Company'), its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates for the period ended 30th September 2023 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations").
2. This statement which is the responsibility of the Parent Company's Management and approved by the Board of Directors of the parent company at their meeting held on 10th November 2023 has been compiled on the basis of the related Interim Consolidated Financial Statements prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters, and applying analytical and other review procedures to financial data. 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. We have not performed an audit and accordingly, we do not express an audit opinion.



4. The unaudited consolidated financial results include the interim financial information / financial results of Seven subsidiaries which have not been reviewed by their auditors and are based solely on management certified accounts, whose interim financial information/financial results reflect total assets of Rs. 995.52 crores as at 30th September 2023 and total revenues of Rs. 3.17 crores, total losses after tax of Rs. 36.04 crores and total comprehensive loss of Rs.36.04 crores, for the period ended 30th September 2023 and cash outflow (net) of Rs. 14.90 crores for the period ended 30th September 2023 as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also reflect the Group's share of Net Loss amounting to Rs.0.01 crores and total comprehensive loss of Rs.0.01 crores for the period ended 30th September 2023, as considered in the unaudited consolidated financial results from One associate whose interim financial information were not reviewed by their respective auditors and are based solely on their management certified accounts.

Our conclusion on the statement is not modified in respect of the above matter.

5. Seven subsidiaries are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's Management has converted these financial information to Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India from accounting principles generally accepted in their countries. We have reviewed these conversion adjustments made by the Company's Management. Our conclusion in so far as it relates to such subsidiaries and associate located outside India, is based on the aforesaid conversion adjustments prepared by the Company's Management and reviewed by us.

Our conclusion on the statement is not modified in respect of the above matter.



6. 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 of Unaudited Consolidated Financial Results, which includes the result of the subsidiaries, as given in the Annexure to this report, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of 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.

Our conclusion on the statement is not modified in respect of the above matter.

for **Raghavan, Chaudhuri & Narayanan**

Chartered Accountants

Firm Regn. No. 027716

V Sathyanarayanan

Partner

Membership No. 027716

Place: Chennai

Date: 10th November 2023

UDIN: 23027716BGYLXG9917



Annexure to Limited Review 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)



1 Subsidiaries of Sundaram Holding USA Inc



- I Green Hills Land Holding LLC, South Carolina, USA
- II Components 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, Chennai 600 006 Tel : 044-2833 2115 Fax : 044 - 2833 2113 Tel : 044-2833 2115, Website : www.sundaram-clayton.com Email : corpsec@sundaramclayton.com CIN : U51100TN2017PLC118316																	
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 TH SEPTEMBER 2023																	
(Rs. in Crores)																	
S.No.	Particulars	Period Ended															
		30.09.2023															
		(1)															
		(Unaudited)															
1	Income																
	a) Revenue from operations	296.73															
	b) Other income	2.92															
	Total Income	299.65															
2	Expenditure																
	a) Cost of materials consumed	153.10															
	b) Purchase of stock-in-trade	-															
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	6.93															
	d) Employee benefits expense	46.50															
	e) Finance Costs	10.87															
	f) Depreciation and amortisation expense	21.20															
	g) Other expenses	66.59															
	Total Expenditure	305.19															
3	Profit/ (loss) from ordinary activities before Share of Profit/(Loss) of associates and Exceptional Items (1-2)	(5.54)															
4	Share of profit/(loss) of Associates	(0.01)															
5	Profit/(loss) from ordinary activities before Exceptional items (3+4)	(5.55)															
6	Exceptional Items - Gain / (Loss)	(0.11)															
7	Profit/(loss) from Ordinary Activities before tax (5+6)	(5.66)															
8	Tax expense																
	a) Current tax	8.52															
	b) Deferred Tax	(4.30)															
	Total tax expense	4.22															
9	Profit/(loss) for the Period (7-8)	(9.88)															
10	Other Comprehensive Income (net of tax)																
	a) Items that will not be reclassified to profit or loss	(0.74)															
	b) Items that will be reclassified to profit or loss	(0.16)															
11	Total Comprehensive Income / (Loss) for the period (9+10)	(10.78)															
12	Net Profit attributable to																
	a) Owners of the Company	(9.88)															
	b) Non controlling interest	-															
13	Other Comprehensive income / (Loss) attributable to																
	a) Owners of the Company	(0.90)															
	b) Non controlling interest	-															
14	Total Comprehensive income / (Loss) attributable to																
	a) Owners of the Company	(10.78)															
	b) Non controlling interest	-															
15	Paid up equity share capital (Face value of Rs. 5/- each)	10.12															
16	Reserve excluding Revaluation Reserve	706.96															
17	Earnings Per Share (EPS) (Face value of Rs. 5/- each) (not annualised)																
	(i) Basic (in Rs.)	(4.89)															
	(ii) Diluted (in Rs.)	(4.89)															
Notes:																	
1 The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 10th November 2023. These results have been subjected to limited review by the Statutory Auditors of the Company.																	
2 The consolidated revenue from operations is net of inter company transfer Effective 11th August 2023, Sundaram-Clayton (USA) Limited, Sundaram-Clayton GmbH, Germany, Sundaram Holdings USA Inc., USA, and its four subsidiaries where ceased as subsidiaries of the TVS Holdings Limited pursuant to demerger of Demerged Undertaking (as defined in the Scheme) into Sundaram-Clayton DCD Limited ("Resulting Company") now known as Sundaram-Clayton Limited as part of the Composite of Scheme of Arrangement sanctioned by the Hon'ble National Company Law Tribunal, Chennai.																	
4 The operations of the Company relate to only one segment viz., automotive components.																	
5 For the current quarter ended 30th September 2023, Exceptional cost represents one time cost associated with voluntary separations of Rs 0.11 Crores																	
6 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.																	
<table> <tr> <th>Particulars</th><th>Period Ended</th><th>Period Ended</th></tr> <tr> <th>Period</th><th>11.08.2022 to 30.09.2022</th><th>11.08.2022 to 31.03.2023</th></tr> <tr> <td>Revenue from Operations</td><td>286.83</td><td>1,310.40</td></tr> <tr> <td>PBT (After Exceptional Item)</td><td>(12.08)</td><td>(55.19)</td></tr> <tr> <td>PAT (After Exceptional Item)</td><td>(15.07)</td><td>(68.84)</td></tr> </table>			Particulars	Period Ended	Period Ended	Period	11.08.2022 to 30.09.2022	11.08.2022 to 31.03.2023	Revenue from Operations	286.83	1,310.40	PBT (After Exceptional Item)	(12.08)	(55.19)	PAT (After Exceptional Item)	(15.07)	(68.84)
Particulars	Period Ended	Period Ended															
Period	11.08.2022 to 30.09.2022	11.08.2022 to 31.03.2023															
Revenue from Operations	286.83	1,310.40															
PBT (After Exceptional Item)	(12.08)	(55.19)															
PAT (After Exceptional Item)	(15.07)	(68.84)															
<div>   </div> <div> FOR SUNDARAM-CLAYTON LIMITED Dr Lakshmi Venu Managing Director </div>																	
Date : 10th November 2023																	

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 : U51100TN2017PLC118316		
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 as per listing regulations :		
Particulars	Standalone	Consolidated
	Period Ended	
	30.09.2023	
Net Debt to Equity : (no. of times) [Refer note (i)]	1.02	1.67
Debt service coverage ratio (no. of times) [Refer note (ii)]	2.73	1.04
Interest service coverage ratio (no. of times) [Refer note (iii)]	9.23	2.39
Outstanding redeemable preference shares (Qty / Value in Crs)	0.87	0.87
Capital Redemption Reserve	Not Applicable	
Debenture Redemption Reserve	Not Applicable	
Net Worth - Rs. In Crores (Refer note (iv))	769.56	717.98
Net profit after tax - Rs. In Crores	26.18	(9.88)
Earnings per share - Rs Per share (Basic & Diluted - Not annualised)	12.94	(4.89)
Current ratio [Refer note (v)]	0.83	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)]	0.68	0.57
Total debts to Total assets ratio [Refer note (ix)]	0.38	0.49
Debtors Turnover - in times [Refer note (x)]	7.79	8.76
Inventory Turnover in times [Refer note (xi)]	4.33	3.72
Operating Margin in % [Refer note (xii)]	15.60	7.95
Net Profit Margin in % [Refer note (xiii)]	8.71	(3.26)
Credit rating issued by CRISIL for NCD	AA-/ Stable	-
Previous due dates for payment of interest / principal	NOT APPLICABLE	-
Next due date for payment of interest for NCD	18.08.2024	-
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 excluding prepayments) (iii) Interest service coverage ratio : (Earnings before Tax , Exceptional item , Depreciation and Interest) / (Interest) (iv) Networth - Rs. In Crores - Networth as per Section 2(57) of the Companies Act, 2013. (Including profit from exceptional item) (v) Current ratio - [Current Assets / Current Liabilities] (vi) Long term debt to working capital - [Non Current borrowing including current maturity / (Current Asset - Current Liabilities excluding 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]		
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div>  </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> FOR SUNDARAM-CLAYTON LIMITED Dr Lakshmi Venu Managing Director </div> </div>		
Date : 10th November 2023		

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 : U51100TN2017PLC118316

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Crores)

S.No.	Particulars	Standalone	Consolidated
		As at	As at
		30.09.2023	30.09.2023
		Unaudited	Unaudited
I	ASSETS		
	Non-Current Assets		
(a)	Property, plant and equipment	584.17	1,448.26
(b)	Capital work in progress	176.90	214.02
(c)	Investment Properties	-	-
(d)	Goodwill	-	-
(e)	Other intangible assets	0.55	0.55
(f)	Intangibles under development	-	-
(g)	Right-to-use assets	-	-
(h)	Financial assets	-	-
	i. Investments	535.65	12.19
	ii. Loans (Receivable from Financing activity)	-	-
	iii. Other financial assets	9.15	9.15
(i)	Investments accounted using equity method	-	1.11
(j)	Non-current tax assets (Net)	-	-
(k)	Deferred Tax Assets (Net)	-	-
(l)	Other non-current assets	26.76	26.76
	Total Non-Current Assets	1,333.18	1,712.04
	Current Assets		
(a)	Inventories	337.66	394.38
(b)	Financial assets	-	-
	i. Trade receivables	352.32	310.94
	ii. Loans (Receivable from Financing activity)	-	-
	iii. Cash and cash equivalents	5.39	14.39
	iv. Bank balances other than (iii) above	-	-
	v. Investments	-	-
	vi. Other financial assets	13.12	13.12
(c)	Current tax assets (Net)	-	0.09
(d)	Other current assets	26.57	27.92
	Total Current Assets	735.06	760.84
	Total Assets	2,068.24	2,472.88
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share capital	10.12	10.12
(b)	Other Equity	759.44	707.86
	Equity attributable to owners	769.56	717.98
(c)	Non controlling interest	-	-
	Total Equity	769.56	717.98
	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
	i. Borrowings	377.41	712.82
	ii. Lease liability	3.80	5.43
	iii. Other financial liabilities	-	-
(b)	Provisions	12.71	12.71
(c)	Deferred tax liabilities (Net)	17.16	17.16
(d)	Other non current liability	-	-
	Total Non-Current Liabilities	411.08	748.12
	Current Liabilities		
(a)	Financial liabilities		
	i. Borrowings	412.56	498.09
	ii. Lease liability	7.75	9.89
	iii. Trade payables	388.90	397.00
	iv. Other financial liabilities	41.85	41.85
(b)	Other current liabilities	26.11	49.52
(c)	Provisions	10.11	0.32
(d)	Current tax liabilities (Net)	0.32	10.11
	Total Current Liabilities	887.60	1,006.78
	Total Liabilities	1,298.68	1,754.90
	Total Equity and Liabilities	2,068.24	2,472.88



FOR SUNDARAM-CLAYTON LIMITED

Date : 10th November 2023

Dr Lakshmi Venu
Managing Director

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 : U51100TN2017PLC118316

STATEMENT OF UNAUDITED CASH FLOW

(Rs. in Crores)

S.No.	Particulars	Standalone	Consolidated
		As at 30.09.2023	
		(Unaudited)	(Unaudited)
A	Cash Flow from operating activities:		
	Net before tax	30.40	(5.66)
	Adjustment for:		
	Depreciation and amortisation for the year	13.68	21.20
	Loss on sale/scraping of property, plant and equipment	-	-
	Profit on sale of property, plant and equipment	-	-
	Unrealised exchange (gain) / loss	-	-
	Dividend income	(0.21)	(0.21)
	Interest income	(0.08)	(0.08)
	Net (profit)/ loss from Associate using equity method	-	-
	Fair value of financial assets & financial liabilities	-	-
	Share of losses from associates	-	-
	Interest expense	5.40	10.87
		18.79	31.78
	Operating profit before working capital changes	49.19	26.12
	Adjustments for:		
	Inventories	12.20	12.57
	Trade Receivables	(75.78)	(60.38)
	Other financial assets	0.57	0.57
	Other Bank balances	-	-
	Other non-current assets	6.97	6.97
	Other current assets	(12.32)	(12.71)
	Loans (Receivable from financing activity)	-	-
	Trade Payables	5.90	4.66
	Provisions	0.33	0.33
	Other financial liabilities (excluding current maturities of debt)	5.67	5.67
	Other current liabilities	(0.05)	2.12
		(56.51)	(40.20)
	Cash generated from operations	(7.32)	(14.08)
	Direct taxes paid	(8.84)	(8.75)
	Net cash from operating activities (A)	(16.16)	(22.83)
B	Cash flow from investing activities		
	Additions to property, plant and equipment (including Capital work in progress)	(45.59)	(48.34)
	Sale of property, plant and equipment	-	-
	Investment accounted using equity method	-	-
	Purchase of investments	(2.85)	(2.85)
	Investment in Term deposits	-	-
	Sale of investments	-	-
	Closure of Term deposits	-	-
	Investment in subsidiaries / associates	-	-
	Contribution from non controlling interest	-	-
	Net movement on account of Mergers / Demerger	-	-
	Interest received	0.08	0.08
	Dividend received	0.21	0.21
	Net Cash from/(used in) investing activities (B)	(48.15)	(50.90)
C	Cash flow from financing activities		
	Net Borrowings:		
	Term loans availed/(repaid)	5.53	5.53
	Short term borrowings availed/ (repaid)	-	-
	Interest paid	(5.40)	(10.88)
	Dividend and dividend tax paid	-	-
	Repayment of lease liabilities	(2.01)	(2.01)
	Net cash from/(used in) financing activities (C)	(1.88)	(7.36)
D	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(66.19)	(81.09)
	Cash and cash equivalents at the beginning of the period		
	Cash and Bank balances	71.58	95.48
	Cash credit balance	-	-
		71.58	95.48
	Cash and cash equivalents at the end of the period		
	Cash and Bank balances	5.39	14.39
	Cash credit balance	-	-
		5.39	14.39

FOR SUNDARAM-CLAYTON LIMITED



Dr Lakshmi Venu
Managing Director

Date : 10th November 2023

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 30th September ,2023

(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								
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 Valueix														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

For Sundaram-Clayton Limited

Date : 10th November 2023



Dr Lakshmi Venu
Managing Director



Sundaram-Clayton Limited

[formerly Sundaram-Clayton DCD Limited]

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

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	Remark if any
1	2	3	4	5	6	7	8	9	10
Sundaram-Clayton Limited (Formerly known as Sundaram-Clayton DCD Limited)									Not Applicable

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

Particulars		Remarks					
Name of listed entity		Sundaram-Clayton Limited					
Mode of fund raising		Not Applicable					
Type of instrument							
Date of raising funds							
Amount raised							
Report filed for quarter ended							
Is there a deviation/ variation in use of funds raised?							
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?							
If yes, details of the approval so required?							
Date of 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/ variation, 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 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.							

Name of the signatory: P D Dev Kishan
Designation: Company Secretary
Date : 10th November 2023