

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 2020 AND YEAR TO DATE RESULTS FOR THE PERIOD 1st APRIL 2020 TO 30th SEPTEMBER 2020

The Board of Directors,
Sundaram Clayton Limited,
Chaitanya, No.12, Khader Nawaz Khan Road,
Nungambakkam,
Chennai 600 006

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Sundaram Clayton Limited (the 'Company'), for the Quarter ended 30th September 2020 and year to date results for the period 1st April 2020 to 30th September 2020 (the 'Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
2. This statement which is the responsibility of the Company's Management 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 read with relevant rules thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors at their meeting held on 30th October 2020. Our responsibility is to issue a report 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. 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 and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone unaudited Financial Results 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 33 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. 007764S


V Sathyanarayanan

Partner

Membership No. 027716

Place: Bengaluru

Date: 30th October 2020

UDIN: 20027716AAAANT3804



SUNDARAM-CLAYTON LIMITED

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

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Website : www.sundaram-clayton.com Email : corpsec@scl.co.in CIN : L35999TN1962PLC004792

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)					(Audited)
1	Income						
	a) Revenue from operations	291.79	109.22	342.87	401.01	717.02	1,324.34
	b) Other Income	3.39	3.70	1.27	7.09	4.70	99.80
	Total Income	295.18	112.92	344.14	408.10	721.72	1,424.14
2	Expenditure						
	a) Cost of materials consumed	139.87	27.17	146.44	167.04	309.83	577.09
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(9.35)	24.82	9.94	15.47	21.84	41.32
	d) Employee benefits expense	46.78	46.71	54.51	93.49	119.67	221.49
	e) Finance Costs	11.85	14.13	14.04	25.98	28.82	55.40
	f) Depreciation and amortisation expense	20.03	19.35	23.86	39.38	51.24	92.65
	g) Other expenses	71.85	33.70	86.57	105.55	176.15	346.62
	Total Expenditure	281.03	165.88	335.36	446.91	707.55	1,334.57
3	Profit/(loss) from Ordinary Activities before Exceptional items (1-2)	14.15	(52.96)	8.78	(38.81)	14.17	89.57
4	Exceptional Items - Gain / (Loss)	(5.46)	-	(7.07)	(5.46)	(7.07)	(20.40)
5	Profit/(loss) from Ordinary Activities before tax (3+4)	8.69	(52.96)	1.71	(44.27)	7.10	69.17
6	Tax expense						
	a) Current tax	-	-	(0.20)	-	-	-
	b) Deferred tax	1.21	(0.23)	0.54	0.98	0.86	0.47
	Total tax expense	1.21	(0.23)	0.34	0.98	0.86	0.47
7	Profit / (loss) for the Period (5-6)	7.48	(52.73)	1.37	(45.25)	6.24	68.70
8	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to profit or loss	21.18	17.21	(13.41)	38.39	(37.08)	(84.40)
	b) Items that will be reclassified to profit or loss	1.27	1.26	(0.94)	2.53	(3.50)	(5.91)
9	Total Comprehensive Income/(loss) for the period (7+8)	29.93	(34.26)	(12.98)	(4.33)	(34.34)	(21.61)
10	Paid up equity share capital (Face value of Rs.5/- each)	10.12	10.12	10.12	10.12	10.12	10.12
11	Reserves excluding revaluation reserve	-	-	-	-	-	584.32
12	Earnings Per Share (EPS)(Face value of Rs.5/- each)(not annualised)						
	(i) Basic (in Rs.)	3.70	(26.06)	0.68	(22.37)	3.08	33.96
	(ii) Diluted (in Rs.)	3.70	(26.06)	0.68	(22.37)	3.08	33.96

Notes:

- The operations of the Company relate to only one segment viz., automotive components.
- 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 30th October 2020. These results have been subjected to limited review by the statutory auditors of the Company.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
- Post COVID-19 lockdown, the Company has started its operations and is gradually moving towards normalcy, however the situation continues to be still evolving. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.
- Exceptional item represents one time costs associated with voluntary separations.
- During the quarter ended 30th September 2020, the company has issued Unsecured Redeemable Non -Convertible Debentures (NCDs) on a private placement basis for Rs.100 Cr for utilisation towards capital expenditure and general corporate purposes.
- 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		Half year ended		Year ended
	30.09.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
Debt service coverage ratio (no. of times) [Refer note (a)]	1.00	1.55	0.24	2.29	2.51
Interest service coverage ratio (no. of times) [Refer note (b)]	4.00	3.14	0.88	3.09	4.45
Net Debt to Equity (no. of times) [Refer note (c)]	0.96	1.03	0.96	1.03	1.04
Net Worth (Rs. in Crores) [Refer note (d)]	590.13	644.51	590.13	644.51	594.44
Capital Redemption Reserve	NOT APPLICABLE				
Debenture Redemption Reserve	NOT APPLICABLE				
Previous due dates for payment of interest / principal	NOT APPLICABLE				
Credit rating issued by CRISIL for NCD			AA-/ Stable		
Next due date for payment of interest on NCD			18.08.2021		

Note :

(a) Debt service coverage ratio : (Profit 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)

(b) Interest service coverage ratio : (Profit before Tax , Exceptional item , Depreciation and Interest) / (Interest)

(c) Net Debt to Equity : Debt [Non current borrowing + Current borrowing + Current maturities of long term borrowing (-) Cash and Cash equivalents] / Total Equity

(d) Network : Share Capital + Other Equity



FOR SUNDARAM-CLAYTON LIMITED

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Chairman

Place : Chennai
Date : 30th Oct 2020

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE CONSOLIDATED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 2020 AND
CONSOLIDATED YEAR TO DATE RESULTS FOR THE PERIOD 1st APRIL 2020 TO 30th
SEPTEMBER 2020**

The Board of Directors,
Sundaram Clayton Limited,
Chaitanya, 12, Khader Nawaz Khan Road,
Nungambakkam,
Chennai 600 006.

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of Sundaram Clayton Limited (the 'Parent Company'), and its subsidiaries (the Parent Company and its subsidiary together referred to as "the Group"), and its share of the net loss after tax and total comprehensive profit of its associates for the quarter ended 30th September 2020 and Consolidated year to date results for the period 1st April 2020 to 30th September 2020 (the 'Statement') being submitted by the Company pursuant to the requirements of Regulation 33 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 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 has been approved by the Board of Directors of the holding company at their meeting held on 30th October 2020. Our responsibility is to issue a report 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. 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 and analytical procedures applied 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.

We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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

List of Subsidiaries:

1. TVS Motor Company Limited, Chennai
2. Sundaram – Clayton (USA) Limited, USA

Subsidiaries of TVS Motor Company Limited:

1. Sundaram Auto Components Limited, Chennai
2. TVS Housing Limited, Chennai
3. TVS Motor Services Limited, Chennai
4. TVS Credit Services Limited, Chennai

Subsidiaries of TVS Credit Services Limited, Chennai:

- i. TVS Two-wheeler Mall Private Limited, Chennai
 - ii. TVS Micro Finance Private Limited, Chennai
 - iii. Harita ARC Private Limited, Chennai
 - iv. Harita Collection Services Private Limited, Chennai
 - v. TVS Commodity Financial Solutions Private Limited, Chennai
 - vi. TVS Housing Finance Private Limited, Chennai
5. TVS Motor Company (Europe) B.V., Amsterdam
 6. TVS Motor (Singapore) Pte. Limited, Singapore
Subsidiary of TVS Motor (Singapore) Pte. Limited, Singapore
 - i. The Norton Motorcycle Co., Ltd, UK
 7. PT TVS Motor Company Indonesia, Jakarta
 8. Sundaram Holding USA Inc, Delaware, USA
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

Associates of Sundaram – Clayton Limited

1. Sundram Non-Conventional Energy Systems Limited, Chennai
2. TVS Training and Services Limited, Chennai

Associates of TVS Motor Company Limited

1. Emerald Haven Realty Limited, Chennai
2. Tagbox Pte Ltd (Associate of TVS Motor (Singapore) Pte Ltd)
3. Tagbox Solutions Private Limited. Bengaluru



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Consolidated Unaudited 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 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements/ financial information / financial results of the three subsidiaries, included in the consolidated unaudited financial results, whose interim financial statements/ financial information / financial results reflect total assets of Rs.10,756.84 crores as at 30th September 2020, total revenue of Rs.4749.49 and Rs.6,214.58 crores, total profit after tax of Rs.196.81 and Rs.42.08 crores and total comprehensive income of Rs. 182.48 and Rs. 65.58 crores for the quarter ended 30th September 2020 and for the period from 1st April 2020 to 30th September 2020 respectively and net cash Inflows of Rs.1028.46 crores for period from 1st April 2020 to 30th September 2020 as considered in consolidated unaudited financial results. The consolidated unaudited financial results also reflect the company's share of net loss after tax amounting to Rs.(4.19) crores and total comprehensive income of Rs.0.11 crores for the half year ended 30th September 2020, from two associates whose interim financial information were not reviewed by us. These financial information have been reviewed by other auditor's whose report has 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 solely on the report of the other auditor and procedures performed by us as stated in paragraph 3 above. We do not modify our conclusion on the statements, in consideration of the above matters.



7. The consolidated unaudited financial results include the interim financial information of Ten subsidiaries which have not been reviewed by their auditors and are based solely on management certified accounts, whose interim financial information reflect total revenue of Rs.106.32 and Rs.157.53 crores, total after tax losses of Rs.(22.92) crores and Rs.(27.4) and total comprehensive (loss)/ income of Rs.(11.23) crores and Rs.1.7 for the quarter ended 30th September 2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also reflect the company's share in profits amounting to Rs. 0.01 crores, from three associates whose interim financial information were not reviewed by their respective auditors and are based solely on their management certified accounts. Ten subsidiaries and one associate is 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.

for **Raghavan, Chaudhuri & Narayanan**
Chartered Accountants
Firm Regn. No. 007761S



V Sathyanarayanan
Partner
Membership No. 027716
Place: Bengaluru
Date: 30th October 2020
UDIN: 20027716AAAAANU8767

SUNDARAM-CLAYTON LIMITED

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

Tel : 044-2833 2115 Fax : 044 - 2833 2113

Website : www.sundaram-clayton.com Email : corpsec@sci.co.in CIN : L35999TN1962PLC004792

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(1)	(2)	(3)			(4)
		(Unaudited)					(Audited)
1	Income						
	a) Revenue from operations	5,463.58	2,021.09	5,220.75	7,484.67	10,527.88	19,858.74
	b) Other income	18.62	10.40	5.93	29.02	19.24	56.17
	Total Income	5,482.20	2,031.49	5,226.68	7,513.69	10,547.12	19,914.91
2	Expenditure						
	a) Cost of materials consumed	3,718.80	945.01	3,274.95	4,663.81	6,701.16	12,364.70
	b) Purchase of stock-in-trade	56.99	20.24	70.16	77.23	128.83	259.20
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(132.63)	178.85	(12.04)	46.22	(1.85)	42.64
	d) Employee benefits expense	464.54	393.93	440.83	858.47	885.88	1,761.02
	e) Finance Costs	250.54	227.01	215.69	477.55	437.22	909.94
	f) Depreciation and amortisation expense	170.40	124.77	159.48	295.17	317.56	648.65
	g) Other expenses	679.79	433.00	820.89	1,112.79	1,584.70	3,020.33
	Total Expenditure	5,208.43	2,322.81	4,969.96	7,531.24	10,053.50	19,006.48
3	Profit/ (loss) from ordinary activities before Share of Profit/(Loss) of associates and Exceptional Items (1-2)	273.77	(291.32)	256.72	(17.55)	493.62	908.43
4	Share of profit/(loss) of Associates	(1.98)	(2.20)	(1.44)	(4.18)	(1.73)	(2.49)
5	Profit/(loss) from ordinary activities before Exceptional items (3+4)	271.79	(293.52)	255.28	(21.73)	491.89	905.94
6	Exceptional Items - Gain / (Loss)	(6.88)	-	68.97	(6.88)	68.97	(60.73)
7	Profit/(loss) from Ordinary Activities before tax (5+6)	264.91	(293.52)	324.25	(28.61)	560.86	845.21
8	Tax expense						
	a) Current tax	70.13	(50.16)	95.93	19.97	175.15	293.71
	b) Deferred Tax	5.17	(7.76)	(33.64)	(2.59)	(32.09)	(75.06)
	Total tax expense	75.30	(57.92)	62.29	17.38	143.06	218.65
9	Profit/(loss) for the Period (7-8)	189.61	(235.60)	261.96	(45.99)	417.80	626.56
10	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to profit or loss	36.76	24.32	(35.05)	61.08	(75.42)	(154.03)
	b) Items that will be reclassified to profit or loss	(9.41)	43.01	(7.27)	33.60	(9.21)	(41.19)
11	Total Comprehensive Income / (Loss) for the period (9+10)	216.96	(168.27)	219.64	48.69	333.17	431.34
12	Net Profit attributable to						
	a) Owners of the Company	110.79	(156.64)	149.77	(45.85)	239.07	337.12
	b) Non controlling interest	78.82	(78.96)	112.19	(0.14)	178.73	289.44
13	Other Comprehensive income / (Loss) attributable to						
	a) Owners of the Company	24.82	46.92	(28.74)	71.74	(64.26)	(145.32)
	b) Non controlling interest	2.53	20.41	(13.58)	22.94	(20.37)	(49.90)
14	Total Comprehensive income / (Loss) attributable to						
	a) Owners of the Company	135.61	(109.72)	121.03	25.89	174.81	191.80
	b) Non controlling interest	81.35	(58.55)	98.61	22.80	158.36	239.54
15	Paid up equity share capital (Face value of Rs. 5/- each)	10.12	10.12	10.12	10.12	10.12	10.12
16	Reserve excluding Revaluation Reserve	-	-	-	-	-	2,453.34
17	Earnings Per Share (EPS) (Face value of Rs. 5/- each) (not annualised)						
	(i) Basic (in Rs.)	54.76	(77.42)	74.03	(22.66)	118.16	166.63
	(ii) Diluted (in Rs.)	54.76	(77.42)	74.03	(22.66)	118.16	166.63

Notes:

- 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 30th October 2020. These results have been subjected to limited review by the Statutory Auditors of the Company.
- Post COVID-19 lockdown, the Company has started its operations and is gradually moving towards normalcy, however the situation continues to be still evolving. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.
- The Company's consolidated results include the results of The Norton Motorcycle Co. Ltd., UK, which has been acquired by a subsidiary of the company.
- Exceptional item of previous year represents reversal of provision made for National Calamity and Contingent Duty (NCCD) by one of the subsidiaries and one time cost associated with voluntary separations. Exceptional item of current year represents one time cost associated with voluntary separations.



FOR SUNDARAM-CLAYTON LIMITED

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Place : Chennai
Date : 30th Oct 2020

BALANCE SHEET AS AT 30TH SEPTEMBER 2020

(Rs. in Crores)

	Particulars	Standalone		Consolidated	
		As at 30.09.2020	As at 31.03.2020	As at 30.09.2020	As at 31.03.2020
		Unaudited	Audited	Unaudited	Audited
I	ASSETS				
	Non-Current Assets				
(a)	Property, plant and equipment	655.00	683.52	3,728.79	3,741.66
(b)	Capital work in progress	11.23	13.14	811.57	858.19
(c)	Investment Properties	-	-	137.71	137.71
(d)	Goodwill	-	-	112.61	112.61
(e)	Other intangible assets	0.21	0.83	386.89	183.82
(f)	Intangibles under development	-	-	218.13	158.87
(g)	Right-to-use assets	46.79	48.67	269.27	283.81
(h)	Financial assets:				
	i. Investments	269.13	230.52	445.15	334.74
	ii. Loans (Receivable from Financing activity)	-	-	4,735.38	4,069.81
	iii. Other financial assets	20.26	26.53	33.52	52.55
(i)	Investments accounted using equity method	-	-	131.54	135.62
(j)	Non-current tax assets (Net)	-	-	96.03	28.34
(k)	Deferred Tax Assets (Net)	26.17	27.70	-	-
(l)	Other non-current assets	22.73	19.70	131.37	176.25
	Total Non-Current Assets	1,051.52	1,050.61	11,237.96	10,273.98
	Current Assets				
(a)	Inventories	256.61	271.32	1,279.38	1,459.47
(b)	Financial assets:				
	i. Trade receivables	157.67	160.55	1,137.99	1,590.42
	ii. Loans (Receivable from Financing activity)	-	-	5,621.39	5,385.52
	iii. Cash and cash equivalents	22.91	50.78	1,789.56	1,130.58
	iv. Bank balances other than (iii) above	1.15	1.67	20.14	29.55
	v. Investments	1.78	1.75	1.78	1.75
	vi. Other financial assets	13.60	12.21	121.78	128.75
(c)	Current tax assets (Net)	15.83	19.99	53.52	22.42
(d)	Other current assets	25.21	32.87	613.17	589.66
	Total Current Assets	494.76	551.14	10,638.71	10,338.12
	Total Assets	1,546.28	1,601.75	21,876.67	20,612.10
II	EQUITY AND LIABILITIES				
	Equity				
(a)	Equity Share capital	10.12	10.12	10.12	10.12
(b)	Other Equity	580.01	584.32	2,474.78	2,453.34
	Equity attributable to owners	590.13	594.44	2,484.90	2,463.46
	Non controlling interest	-	-	1,544.61	1,516.21
	Total Equity	590.13	594.44	4,029.51	3,979.67
	Liabilities				
	Non-current liabilities				
(a)	Financial liabilities:				
	i. Borrowings	280.88	247.75	6,124.51	5,468.98
	ii. Lease liability	33.22	36.90	202.42	231.18
	iii. Other financial liabilities	8.37	9.54	55.15	19.38
(b)	Provisions	21.62	24.43	151.98	146.35
(c)	Deferred tax liabilities (Net)	-	-	71.14	59.44
	Total Non-Current Liabilities	344.09	318.62	6,605.20	5,925.33
	Current Liabilities				
(a)	Financial liabilities:				
	i. Borrowings	132.63	256.00	3,347.97	4,036.69
	ii. Lease liability	14.33	14.63	62.32	62.26
	iii. Trade payables	204.81	179.85	3,947.19	3,333.74
	iv. Other financial liabilities	210.49	192.27	3,094.62	2,724.42
(b)	Other current liabilities	20.94	23.62	573.66	427.59
(c)	Provisions	28.86	22.32	216.20	122.40
(d)	Current tax liabilities (Net)	-	-	-	-
	Total Current Liabilities	612.06	688.69	11,241.96	10,707.10
	Total Liabilities	956.15	1,007.31	17,847.16	16,632.43
	Total Equity and Liabilities	1,546.28	1,601.75	21,876.67	20,612.10

Place : Chennai
 Date : 30th October 2020



For Sundaram-Clayton Limited

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Chairman

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

(Rs. in Crores)

Particulars	Standalone		Consolidated	
	As at 30.09.2020	As at 30.09.2019	As at 30.09.2020	As at 30.09.2019
	Unaudited			
A Cash Flow from operating activities:				
Net profit before tax	(44.27)	7.10	(28.61)	560.86
Adjustment for:				
Depreciation and amortisation for the year	39.38	51.24	295.17	317.56
Loss on sale/scraping of property, plant and equipment	0.19	0.61	0.19	0.61
Profit on sale of property, plant and equipment	(0.23)	(0.11)	(0.23)	(3.17)
Unrealised exchange (gain) / loss	0.21	-	37.00	-
Dividend income	(0.81)	(0.73)	(0.81)	(0.98)
Interest income	(2.04)	(0.45)	(15.79)	(8.66)
Fair value of financial assets & financial liabilities	(0.42)	(0.41)	(0.92)	(0.41)
Loss on sale of investment	-	-	-	-
Profit on sale of investment	-	-	-	-
Interest expense	25.98	28.82	116.19	98.25
	62.26	78.97	430.80	403.20
Operating profit before working capital changes	17.99	86.07	402.19	964.06
Adjustments for:				
Inventories	14.71	20.74	180.09	155.58
Trade Receivables	2.40	33.80	415.43	(76.43)
Other financial assets	5.40	(7.78)	26.00	(17.08)
Other Bank balances	-	-	9.41	-
Other non-current assets	(3.03)	5.00	(1.40)	(48.30)
Other current assets	11.82	2.29	(23.51)	57.55
Loans (Receivable from financing activity)	-	-	(901.44)	(617.65)
Trade Payables	24.75	(42.93)	613.45	(104.68)
Provisions	3.32	(0.92)	103.01	14.52
Other financial liabilities (excluding current maturities of debt)	6.03	(7.82)	70.29	(37.05)
Other current liabilities	(2.68)	18.61	146.07	(98.37)
	62.72	25.99	637.40	(766.91)
Cash generated from operations	80.71	112.06	1039.59	197.15
Direct taxes paid	-	(0.02)	(72.00)	(145.11)
Net cash from operating activities (A)	80.71	112.04	967.59	52.04
B Cash flow from investing activities				
Additions to property, plant and equipment (including Capital work in progress)	(5.13)	(14.65)	(483.54)	(449.67)
Sale of property, plant and equipment	0.19	0.14	11.33	6.28
Investment accounted using equity method	-	-	-	(26.57)
(Purchase) / Sale of investments	-	0.23	(50.23)	(48.05)
Contribution from non controlling interest	-	-	-	45.00
Interest received	2.04	0.45	15.79	8.66
Dividend received	0.81	0.73	0.81	0.98
Net Cash from/(used in) investing activities (B)	(2.09)	(13.10)	(505.84)	(463.37)
C Cash flow from financing activities				
Net Borrowings:				
Term loans availed/(repaid)	48.28	(8.46)	1035.34	625.83
Short term borrowings availed/ (repaid)	(123.28)	(118.00)	(671.24)	(92.33)
Interest paid	(24.04)	(28.82)	(109.60)	(98.25)
Dividend and dividend tax paid	-	-	-	-
Repayment of lease liabilities	(7.54)	(9.21)	(39.79)	(28.83)
Net cash from/(used in) financing activities (C)	(106.58)	(164.49)	214.71	406.42
D Net increase/(decrease) in cash and cash equivalents (A+B+C)	(27.96)	(65.55)	676.46	(4.91)
Cash and cash equivalents at the beginning of the year				
Cash and Bank balances	50.78	3.25	1130.58	209.67
Cash credit balance	-	(127.16)	(38.35)	(271.21)
	50.78	(123.91)	1,092.23	(61.54)
Cash and cash equivalents at the end of the year				
Cash and Bank balances	22.91	4.44	1789.56	181.75
Cash credit balance	(0.09)	(193.90)	(20.87)	(248.20)
	22.82	(189.46)	1,768.69	(66.45)

Place : Chennai
 Date : 30th October 2020



For Sundaram-Clayton Limited

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 Chairman

SUNDARAM-CLAYTON LIMITED

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

Tel : 044-2833 2115 Fax : 044 - 2833 2113

Website : www.sundaram-clayton.com Email : corpsec@sci.co.in CIN : L35999TN1962PLC004792

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

(Rs. in Crores)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	a) Automotive components	423.05	143.25	490.38	566.30	1,000.35	1,852.99
	b) Automotive Vehicles & Parts	4,670.78	1,460.64	4,393.83	6,131.42	8,901.73	16,601.07
	c) Financial Services	517.24	461.56	492.76	978.80	948.13	1,989.64
	c) Others	0.02	0.02	0.01	0.04	0.21	0.63
	Total	5,611.09	2,065.47	5,376.98	7,676.56	10,850.42	20,444.33
	Less: Inter-Segment Revenue	147.51	44.38	156.23	191.89	322.54	585.59
	Revenue from operations	5,463.58	2,021.09	5,220.75	7,484.67	10,527.88	19,858.74
2	Results						
	Profit before tax and interest						
	a) Automotive components	23.85	(51.82)	24.25	(27.97)	51.27	46.15
	b) Automotive Vehicles & Parts	293.59	(157.95)	322.49	135.64	539.05	810.60
	c) Financial Services	12.72	(28.66)	24.72	(15.94)	70.43	201.07
	d) Others	0.02	0.01	-	0.03	0.09	0.02
	Total	330.18	(238.42)	371.46	91.76	660.84	1,057.84
	Less: Interest	63.29	52.90	45.77	116.19	98.25	210.14
	Add: Share of Profit of Associates	(1.98)	(2.20)	(1.44)	(4.18)	(1.73)	(2.49)
	Profit before tax	264.91	(293.52)	324.25	(28.61)	560.86	845.21
3	Segment Assets						
	a) Automotive components	2,540.66	2,505.05	2,487.95	2,540.66	2,487.95	2,607.57
	b) Automotive Vehicles & Parts	8,202.26	7,200.18	8,229.46	8,202.26	8,229.46	7,619.35
	c) Financial Services	11,130.00	10,534.24	8,240.74	11,130.00	8,240.74	10,381.43
	d) Others	3.75	3.75	3.57	3.75	3.57	3.75
	Total	21,876.67	20,243.22	18,961.72	21,876.67	18,961.72	20,612.10
4	Segment Liabilities						
	a) Automotive components	1,544.50	1,526.98	1,546.23	1,544.50	1,546.23	1,600.74
	b) Automotive Vehicles & Parts	6,688.60	5,834.40	5,312.36	6,688.60	5,312.36	6,149.38
	c) Financial Services	9,611.19	9,066.84	8,045.37	9,611.19	8,045.37	8,879.41
	d) Others	2.87	2.88	3.29	2.87	3.29	2.90
	Total	17,847.16	16,431.10	14,907.25	17,847.16	14,907.25	16,632.43

Place : Chennai
Date : 30th Oct 2020



For Sundaram-Clayton Limited

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Chairman