

Independent Auditor's Limited Review Report on the Unaudited Standalone Quarterly Financial Results for the Quarter Ended 30th September 2021 and Year to Date Results for the period 1st April 2021 to 30th September 2021 of the Company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended,

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 Unaudited Standalone Financial Results of **Sundaram Clayton Limited** (the 'Company'), for the Quarter ended 30th September, 2021 and year to date results for the period 1st April 2021 to 30th September 2021 (the 'Statement') and being submitted by the Company pursuant to the requirements of Regulation 33 and 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 22nd October 2021 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. 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 33 and 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: Bengaluru

Date: 22nd October, 2021

UDIN: 21027716AAAAPP8347



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@sundaramclayton.com CIN : L35999TN1962PLC004792

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)					(Audited)
1	Income						
	a) Revenue from operations	442.03	376.95	291.79	818.98	401.01	1,176.91
	b) Other Income	0.72	0.38	3.39	1.10	7.09	111.17
	Total Income	442.75	377.33	295.18	820.08	408.10	1,288.08
2	Expenditure						
	a) Cost of materials consumed	244.95	196.63	139.87	441.58	167.04	573.37
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(32.75)	(18.09)	(9.35)	(50.84)	15.47	(22.57)
	d) Employee benefits expense	53.54	55.07	46.78	108.61	93.49	189.68
	e) Finance Costs	10.51	11.01	11.85	21.52	25.98	47.62
	f) Depreciation and amortisation expense	24.22	24.65	20.03	48.87	39.38	77.90
	g) Other expenses	111.81	94.53	71.85	206.34	105.55	285.98
	Total Expenditure	412.28	363.80	281.03	776.08	446.91	1,151.98
3	Profit/(loss) from Ordinary Activities before Exceptional items (1-2)	30.47	13.53	14.15	44.00	(38.81)	136.10
4	Exceptional Items - Gain / (Loss)	11.69	1,488.68	(5.46)	1,500.37	(5.46)	(13.00)
5	Profit/(loss) from Ordinary Activities before tax (3+4)	42.16	1,502.21	8.69	1,544.37	(44.27)	123.10
6	Tax expense						
	a) Current tax	4.40	0.67	-	5.07	-	7.70
	b) Deferred tax	1.01	0.20	1.21	1.21	0.98	39.56
	Total tax expense	5.41	0.87	1.21	6.28	0.98	47.26
7	Profit / (loss) for the Period (5-6)	36.75	1,501.34	7.48	1,538.09	(45.25)	75.84
8	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to profit or loss	(5.73)	3.50	21.18	(2.23)	38.39	94.77
	b) Items that will be reclassified to profit or loss	0.82	(0.13)	1.27	0.69	2.53	3.43
9	Total Comprehensive Income/(loss) for the period (7+8)	31.84	1,504.71	29.93	1,536.55	(4.33)	174.04
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	-	-	-	-	-	705.76
12	Earnings Per Share (EPS)(Face value of Rs.5/- each)(not annualised)						
	(i) Basic (in Rs.)	18.16	742.06	3.70	760.22	(22.37)	37.49
	(ii) Diluted (in Rs.)	18.16	742.06	3.70	760.22	(22.37)	37.49

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 22nd October 2021. 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.
- During the quarter ended 30th September 2021, the company has made an investment of USD 3.5 Million (equivalent to Rs.26.05 crores) in equity shares of Sundaram Holding USA Inc, USA, a Subsidiary Company.
- (i) Exceptional item for Q2, Rs.11.69 crores includes interest income Rs.13.61 crores and one time cost associated with voluntary separations Rs.1.92 crores.
(ii) Exceptional item for H1, Rs.1500.37 crores includes
(a) Profit of Rs.1,494.77 crores from sale of shares, representing 5.14% stake in its subsidiary, TVS Motor Company Limited
(b) Interest income of Rs.16.80 crores arising out of investments
(c) Covid 19 related expenses of Rs.6.32 crores and
(d) One time cost associated with voluntary separations amounting to Rs.4.88 crores

Place : Chennai
Date : 22nd October 2021



FOR SUNDARAM-CLAYTON LIMITED

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Chairman

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of the Company for the Quarter Ended 30th September 2021 and Year to Date Results for the period 1st April 2021 to 30th September 2021 pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

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 Unaudited Consolidated Financial Results of Sundaram Clayton Limited (the 'Parent Company'), and its subsidiaries (the Parent 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 30th September 2021 and Consolidated year to date results for the period 1st April 2021 to 30th September, 2021 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 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 22nd October, 2021 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 33 and 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. 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. 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.



5. We did not review the interim financial information/financial results of the three subsidiaries, included in the unaudited consolidated financial results, whose interim financial information/financial results reflect total assets of Rs. 12,181.73 crores as at 30th September 2021 and total revenues of Rs. 5,790.63 crores and Rs. 9848.98 crores, total profit after tax of Rs.282.32 crores and Rs. 332.98 crores and total comprehensive income of Rs. 245.64 crores and Rs. 299.37 crores, for the quarter ended 30th September, 2021 and for the period from 01st April 2021 to 30th September 2021 respectively and cash outflows (net) of Rs. 94.50 for the period from 01st April 2021 to 30th September 2021, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also reflect the Group's share of net profit after tax amounting to Rs. 3.61 crores and Rs. 5.69 crores and Other Comprehensive Loss of Rs.0.10 crores and Rs. 0.12 crores for the quarter ended 30th September, 2021 and for the period from 01st April 2021 to 30th September 2021, respectively, from one associate whose interim financial information were not reviewed by us. These interim financial information / financial results 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 reports of the other auditors and procedures performed by us as stated in paragraph 3 above.

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

6. The unaudited consolidated financial results include the interim financial information / financial results of Thirteen 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. 3,144.96 crores as at 30th September 2021 and total revenues of Rs. 198.20 crores and Rs. 367.11 crores, total after tax losses of Rs.68.69 crores and Rs. 110.89 crores and total comprehensive loss of Rs. 79.38 crores and Rs. 100.68 crores, for the quarter ended 30th September, 2021 and for the period from 01st April 2021 to 30th September 2021, respectively, and cash inflows (net) of Rs. 56.35 crores for the period from 01st April 2021 to 30th September 2021 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. 1.70 crores and Rs. 2.99 crores for the quarter ended 30th September, 2021 and for the period from 01st April 2021 to 30th September 2021, respectively, as considered in the unaudited consolidated financial results from seven associates 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.



7. Thirteen subsidiaries and four associates 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.

8. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 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 33 and 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. 007768



V Sathyanarayanan

Partner

Membership No. 027716

Place: Bengaluru

Date: 22nd October, 2021



UDIN: 21027716AAAAPQ2303

Annexure to Limited Review report

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- (Ceased to be subsidiary from 1st September 2021)
 - iii. Harita ARC Private Limited, Chennai
 - iv. Harita Collection Services Private Limited, Chennai- (Ceased to be subsidiary from 1st September 2021)
 - 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

Subsidiaries of TVS Motor (Singapore) Pte. Limited, Singapore

- i. The Norton Motorcycles Co., Ltd, UK
- ii. TVS Digital Pte Limited
- iii. The GO AG, Zurich

Subsidiary of the GO AG, Zurich

- i. EGO Movement Stuttgart GmbH
7. PT TVS Motor Company Indonesia, Jakarta
 8. Intellicar Telematics Private Limited, Bengaluru
 9. Sundaram Holding USA Inc, Delaware, USA

Subsidiaries of Sundaram Holding USA Inc

1. Green Hills Land Holding LLC, South Carolina, USA
2. Components Equipment Leasing LLC, South Carolina, USA
3. Sundaram – Clayton (USA) LLC, South Carolina, USA
4. 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. Ultraviolette Automotive Private Limited
3. Tagbox Solutions Private Limited. Bengaluru
4. Scienaptics Systems Inc.
5. Predictronic Corp. (Associate of TVS Digital Pte Limited)
6. Tagbox Pte Ltd (Associate of TVS Digital Pte Limited)
7. Altizon Inc. (Associate of TVS Digital Pte Limited)



SUNDARAM-CLAYTON LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)			(Audited)		
1	Income						
	a) Revenue from operations	6,800.86	4,972.54	5,463.58	11,773.40	7,484.67	20,298.73
	b) Other income	2.13	3.07	18.62	5.20	29.02	62.95
	Total Income	6,802.99	4,975.61	5,482.20	11,778.60	7,513.69	20,361.68
2	Expenditure						
	a) Cost of materials consumed	4,540.95	3,221.45	3,718.80	7,762.40	4,663.81	13,028.33
	b) Purchase of stock-in-trade	80.93	49.96	56.99	130.89	77.23	224.92
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(136.31)	(116.12)	(132.63)	(252.43)	46.22	(25.96)
	d) Employee benefits expense	586.93	540.71	464.54	1,127.64	858.47	1,879.05
	e) Finance Costs	233.12	232.04	250.54	465.16	477.55	929.11
	f) Depreciation and amortisation expense	206.52	188.48	170.40	395.00	295.17	642.74
	g) Other expenses	917.82	812.75	679.79	1,730.57	1,112.79	2,803.99
	Total Expenditure	6,429.96	4,929.27	5,208.43	11,359.23	7,531.24	19,482.18
3	Profit/ (loss) from ordinary activities before Share of Profit/(Loss) of associates and Exceptional Items (1-2)	373.03	46.34	273.77	419.37	(17.55)	879.50
4	Share of profit/(loss) of Associates	1.79	0.71	(1.98)	2.50	(4.18)	(2.88)
5	Profit/(loss) from ordinary activities before Exceptional items (3+4)	374.82	47.05	271.79	421.87	(21.73)	876.62
6	Exceptional Items - Gain / (Loss)	10.72	(42.83)	(6.88)	(32.11)	(6.88)	(22.36)
7	Profit/(loss) from Ordinary Activities before tax (5+6)	385.54	4.22	264.91	389.76	(28.61)	854.26
8	Tax expense						
	a) Current tax	102.45	19.16	70.13	121.61	19.97	257.46
	b) Deferred Tax	11.81	(6.94)	5.17	4.87	(2.59)	4.71
	Total tax expense	114.26	12.22	75.30	126.48	17.38	262.17
9	Profit/(loss) for the Period (7-8)	271.28	(8.00)	189.61	263.28	(45.99)	592.09
10	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to profit or loss	(54.24)	10.45	36.76	(43.79)	61.08	152.96
	b) Items that will be reclassified to profit or loss	(4.12)	15.47	(9.41)	11.35	33.60	60.97
11	Total Comprehensive Income / (Loss) for the period (9+10)	212.92	17.92	216.96	230.84	48.69	806.02
12	Net Profit attributable to						
	a) Owners of the Company	148.31	1.61	110.79	149.92	(45.85)	323.68
	b) Non controlling interest	122.97	(9.61)	78.82	113.36	(0.14)	268.41
13	Other Comprehensive income / (Loss) attributable to						
	a) Owners of the Company	(33.27)	18.09	24.82	(15.18)	71.74	162.88
	b) Non controlling interest	(25.09)	7.83	2.53	(17.26)	22.94	51.05
14	Total Comprehensive income / (Loss) attributable to						
	a) Owners of the Company	115.04	19.70	135.61	134.74	25.89	486.56
	b) Non controlling interest	97.88	(1.78)	81.35	96.10	22.80	319.46
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	-	-	-	-	-	2,894.47
17	Earnings Per Share (EPS) (Face value of Rs. 5/- each) (not annualised)						
	(i) Basic (in Rs.)	73.30	0.80	54.76	74.10	(22.66)	159.98
	(ii) Diluted (in Rs.)	73.30	0.80	54.76	74.10	(22.66)	159.98

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 22nd October 2021. These results have been subjected to limited review by the Statutory Auditors of the Company.
- During the quarter, the Company acquired majority stake in The Go Corporation (Go AG), Switzerland through its subsidiary and its financial results have been consolidated by following Ind AS 103 - Business Combinations (revised 24 July 2020).
- During the quarter ended 30th June 2021, the holding company had sold equity shares representing 5.14% stake in its subsidiary, TVS Motor Company Limited, resulting in a gain of Rs.1,494.77 crores. As per Ind AS 110 - Consolidated Financial Statements, the changes in ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary are equity transactions (i.e. transactions with owners in their capacity as owners). Accordingly, the gain arising out of the above transactions over and above the relative interest in the subsidiary on the date of sale is recognised directly in retained earnings within equity in the consolidated financial statements.
- Exceptional item reported in the financials represents interest income, COVID 19 related expenses and one time cost associated with voluntary separations.

FOR SUNDARAM-CLAYTON LIMITED

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Chairman

Place : Chennai
Date : 22nd October 2021



SUNDARAM-CLAYTON LIMITED					
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Tel : 044-2833 2115 Fax : 044 - 2833 2113					
Website : www.sundaram-clayton.com Email : corpsec@sundaramclayton.com CIN : L35999TN1962PLC004792					
STATEMENT OF ASSETS AND LIABILITIES					
(Rs. in Crores)					
	Particulars	Standalone		Consolidated	
		As at 30.09.2021	As at 31.03.2021	As at 30.09.2021	As at 31.03.2021
		Unaudited	Audited	Unaudited	Audited
I	ASSETS				
	Non-Current Assets				
(a)	Property, plant and equipment	643.15	668.68	4,344.23	3,784.17
(b)	Capital work in progress	23.39	11.61	332.08	883.37
(c)	Investment Properties	-	-	137.71	137.71
(d)	Goodwill	-	-	132.93	112.61
(e)	Other intangible assets	0.89	0.35	578.59	528.77
(f)	Intangibles under development	-	-	216.32	166.88
(g)	Right-to-use assets	41.06	44.32	524.81	287.08
(h)	Financial assets				
	i. Investments	295.33	385.61	254.23	371.63
	ii. Loans (Receivable from Financing activity)	-	-	5,287.49	5,361.97
	iii. Other financial assets	15.84	16.39	73.75	30.06
(i)	Investments accounted using equity method	-	-	295.13	301.27
(j)	Non-current tax assets (Net)	-	-	60.73	39.72
(k)	Deferred Tax Assets (Net)	-	-	130.29	127.62
(l)	Other non-current assets	17.67	17.35	177.12	199.14
	Total Non-Current Assets	1,037.33	1,144.31	12,545.41	12,332.00
	Current Assets				
(a)	Inventories	352.25	301.07	2,011.07	1,668.30
(b)	Financial assets				
	i. Trade receivables	244.24	228.96	1,344.14	1,199.84
	ii. Loans (Receivable from Financing activity)	-	-	6,372.87	5,794.23
	iii. Cash and cash equivalents	1,677.06	25.20	3,396.50	1,599.08
	iv. Bank balances other than (iii) above	1.38	23.65	22.90	106.74
	v. Investments	-	-	-	-
	vi. Other financial assets	19.18	49.46	129.69	103.63
(c)	Current tax assets (Net)	13.70	9.88	85.69	14.71
(d)	Other current assets	26.13	25.84	952.22	617.73
	Total Current Assets	2,333.94	664.06	14,315.08	11,104.26
	Total Assets	3,371.27	1,808.37	26,860.49	23,436.26
II	EQUITY AND LIABILITIES				
	Equity				
(a)	Equity Share capital	10.12	10.12	10.12	10.12
(b)	Other Equity	2,242.27	705.76	4,307.19	2,894.47
	Equity attributable to owners	2,252.39	715.88	4,317.31	2,904.59
	Non controlling interest	-	-	2,024.94	1,758.73
	Total Equity	2,252.39	715.88	6,342.25	4,663.32
	Liabilities				
	Non-current liabilities				
(a)	Financial liabilities				
	i. Borrowings	313.74	354.61	6,483.28	6,634.88
	ii. Lease liability	23.52	28.72	405.60	213.48
	iii. Other financial liabilities	4.77	5.18	75.75	45.86
(b)	Provisions	26.20	19.65	212.12	179.09
(c)	Deferred tax liabilities (Net)	25.13	23.39	225.31	227.72
	Total Non-Current Liabilities	393.36	431.55	7,402.06	7,301.03
	Current Liabilities				
(a)	Financial liabilities				
	i. Borrowings	191.50	148.22	3,367.62	3,217.47
	ii. Lease liability	13.71	14.17	124.46	77.83
	iii. Trade payables	331.02	272.89	4,933.68	4,535.70
	iv. Other financial liabilities	145.29	181.98	4,030.82	3,013.14
(b)	Other current liabilities	23.71	23.74	534.39	522.49
(c)	Provisions	20.29	19.94	125.21	105.28
(d)	Current tax liabilities (Net)	-	-	-	-
	Total Current Liabilities	725.52	660.94	13,116.18	11,471.91
	Total Liabilities	1,118.88	1,092.49	20,518.24	18,772.94
	Total Equity and Liabilities	3,371.27	1,808.37	26,860.49	23,436.26

Place : Chennai
Date : 22nd October 2021



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@sundaramclayton.com CIN : L35999TN1962PLC004792					
STATEMENT OF UNAUDITED CASH FLOW					
(Rs. in Crores)					
	Particulars	Standalone		Consolidated	
		As at 30.09.2021	As at 30.09.2020	As at 30.09.2021	As at 30.09.2020
A	Cash Flow from operating activities:				
	Net profit before tax	1,544.37	(44.27)	389.76	(28.61)
	Adjustment for:				
	Depreciation and amortisation for the year	48.87	39.38	395.00	295.17
	Loss on sale/scraping of property, plant and equipment	0.21	0.19	1.28	0.19
	Profit on sale of property, plant and equipment	(0.08)	(0.23)	(0.27)	(0.23)
	Unrealised exchange (gain) / loss	4.62	0.21	5.01	37.00
	Dividend income	(0.24)	(0.81)	(0.24)	(0.81)
	Interest income	(17.21)	(2.04)	(22.91)	(15.79)
	Fair value of financial assets & financial liabilities	(0.38)	(0.42)	(0.38)	(0.92)
	Loss on sale of investment	-	-	-	-
	Profit on sale of investment	(1,494.77)	-	-	-
	Interest expense	21.52	25.98	102.95	116.19
		(1,437.46)	62.26	480.44	430.80
	Operating profit before working capital changes	106.91	17.99	870.20	402.19
	Adjustments for:				
	Inventories	(51.18)	14.71	(342.77)	180.09
	Trade Receivables	(14.33)	2.40	(144.30)	415.43
	Other financial assets	12.16	5.40	(66.82)	26.00
	Other Bank balances	-	-	83.84	9.41
	Other non-current assets	(0.32)	(3.03)	22.02	(1.40)
	Other current assets	(4.11)	11.82	(426.48)	(23.51)
	Loans (Receivable from financing activity)	-	-	(504.16)	(901.44)
	Trade Payables	57.98	24.75	397.98	613.45
	Provisions	2.57	3.32	6.90	103.01
	Other financial liabilities (excluding current maturities of debt)	2.82	6.03	75.38	70.29
	Other current liabilities	(0.03)	(2.68)	11.90	146.07
		5.56	62.72	(886.51)	637.40
	Cash generated from operations	112.47	80.71	(16.31)	1,039.59
	Direct taxes paid	(5.07)	-	(150.80)	(72.00)
	Net cash from operating activities (A)	107.40	80.71	(167.11)	967.59
B	Cash flow from investing activities				
	Additions to property, plant and equipment (including Capital work in progress)	(33.09)	(5.13)	(376.90)	(483.54)
	Sale of property, plant and equipment	0.51	0.19	3.06	11.33
	Investment accounted using equity method	-	-	-	-
	(Purchase) / Sale of investments	1,586.47	-	1,615.72	(50.23)
	Investment in Term deposits	(1,672.06)	-	(1,672.06)	-
	Investment in subsidiaries / associates	-	-	(129.06)	-
	Interest received	17.21	2.04	22.91	15.79
	Dividend received	38.42	0.81	0.24	0.81
	Net Cash from/(used in) investing activities (B)	(62.54)	(2.09)	(536.09)	(505.84)
C	Cash flow from financing activities				
	Net Borrowings:				
	Term loans availed/(repaid)	(58.91)	48.28	871.18	1035.34
	Short term borrowings availed/ (repaid)	43.28	(123.28)	132.74	(671.24)
	Interest paid	(19.94)	(24.04)	(84.99)	(109.60)
	Dividend and dividend tax paid	(22.26)	-	(50.59)	-
	Repayment of lease liabilities	(7.23)	(7.54)	(52.18)	(39.79)
	Net cash from/(used in) financing activities (C)	(65.06)	(106.58)	816.16	214.71
D	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(20.20)	(27.96)	112.96	676.46
	Cash and cash equivalents at the beginning of the year				
	Cash and Bank balances	25.20	50.78	1599.08	1130.58
	Cash credit balance	-	-	(10.80)	(38.35)
		25.20	50.78	1,588.28	1,092.23
	Cash and cash equivalents at the end of the year				
	Cash and Bank balances	5.00	22.91	1724.44	1789.56
	Cash credit balance	-	(0.09)	(23.20)	(20.87)
		5.00	22.82	1,701.24	1,768.69

For Sundaram-Clayton Limited

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Chairman

Place : Chennai
Date : 22nd October 2021




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@sundaramclayton.com CIN : L35999TN1962PLC004792

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs. in Crores)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	a) Automotive components	619.09	501.44	423.05	1,120.53	566.30	1,639.81
	b) Automotive Vehicles & Parts	5,739.98	4,028.08	4,670.78	9,768.06	6,131.42	16,956.11
	c) Financial Services	660.26	597.07	517.24	1,257.33	978.80	2,238.59
	c) Others	2.56	2.20	0.02	4.76	0.04	2.06
	Total	7,021.89	5,128.79	5,611.09	12,150.68	7,676.56	20,836.57
	Less: Inter-Segment Revenue	221.03	156.25	147.51	377.28	191.89	537.84
	Revenue from operations	6,800.86	4,972.54	5,463.58	11,773.40	7,484.67	20,298.73
2	Results						
	Profit before tax and interest						
	a) Automotive components	32.63	18.56	23.85	51.19	(27.97)	68.27
	b) Automotive Vehicles & Parts	368.59	68.94	293.59	437.53	135.64	883.87
	c) Financial Services	33.87	(34.35)	12.72	(0.48)	(15.94)	104.54
	d) Others	2.83	(0.86)	0.02	1.97	0.03	0.13
	Total	437.92	52.29	330.18	490.21	91.76	1,056.81
	Less: Interest	54.17	48.78	63.29	102.95	116.19	199.67
	Add: Share of Profit of Associates	1.79	0.71	(1.98)	2.50	(4.18)	(2.88)
	Profit before tax	385.54	4.22	264.91	389.76	(28.61)	854.26
3	Segment Assets						
	a) Automotive components	4,195.00	4,243.61	2,540.66	4,195.00	2,540.66	2,733.20
	b) Automotive Vehicles & Parts	9,401.69	8,563.04	8,202.26	9,401.69	8,202.26	8,256.36
	c) Financial Services	13,229.37	11,988.74	11,130.00	13,229.37	11,130.00	12,414.21
	d) Others	34.43	32.62	3.75	34.43	3.75	32.49
	Total	26,860.49	24,828.01	21,876.67	26,860.49	21,876.67	23,436.26
4	Segment Liabilities						
	a) Automotive components	1,721.60	1,647.95	1,544.50	1,721.60	1,544.50	1,696.24
	b) Automotive Vehicles & Parts	7,416.77	6,673.95	6,688.60	7,416.77	6,688.60	6,337.55
	c) Financial Services	11,371.24	10,327.92	9,611.19	11,371.24	9,611.19	10,731.25
	d) Others	8.63	8.77	2.87	8.63	2.87	7.90
	Total	20,518.24	18,658.59	17,847.16	20,518.24	17,847.16	18,772.94

Place : Chennai
Date : 22nd October 2021




For Sundaram-Clayton Limited

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Chairman

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

Website : www.sundaram-clayton.com Email : corpsec@sundaramclayton.com CIN : L35999TN1962PLC004792

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			Half year ended		Year ended 31.03.2021
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	
Net Debt to Equity : (no. of times) [Refer note (i)]	0.27	0.27	0.96	0.27	0.96	0.85
Debt service coverage ratio (No. of times) [Refer note (ii)]	1.24	1.77	1.00	1.41	0.24	1.28
Interest service coverage ratio (no. of times) [Refer note (iii)]	6.55	4.58	4.00	5.54	0.88	5.76
Outstanding redeemable preference shares (Qty / Value)	NOT APPLICABLE					
Capital Redemption Reserve	NOT APPLICABLE					
Debenture Redemption Reserve	NOT APPLICABLE					
Net Worth - Rs. In Crores (Refer note (iv))	2,251.42	2,219.52	492.04	2,251.42	492.04	556.27
Net profit after tax - Rs. In Crores	36.75	1,501.34	7.48	1,538.09	(45.25)	75.84
Earnings per share - Rs Per share (Basic & Diluted - Not annualised)	18.16	742.06	3.70	760.22	(22.37)	37.49
Current ratio [Refer note (v)]	0.91	0.93	0.81	0.91	0.81	1.00
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)]	0.65	0.60	0.64	0.65	0.64	0.60
Total debts to Total assets ratio [Refer note (ix)]	0.36	0.37	0.38	0.36	0.38	0.35
Debtors Turnover - in times [Refer note (x)]	6.92	7.56	8.34	6.92	5.05	6.05
Inventory Turnover in times [Refer note (xi)]	2.39	2.50	2.34	2.39	2.34	1.92
Operating Margin in % [Refer note (xii)]	14.59	12.95	14.61	13.83	4.85	12.78
Net Profit Margin in % [Refer note (xiii)]	5.67	3.36	4.43	4.61	-9.92	7.55
Credit rating issued by CRISIL for NCD	AA-/ Stable					
Previous due dates for payment of interest / principal	18.08.2021					
Next due date for payment of interest for NCD	18.08.2022					

(i) Net Debt to Equity : [(Total borrowings - Cash and cash equivalents excluding term deposits) / 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) Network - Rs. In Crores - Network as per Section 2(57) of the Companies Act, 2013.

(v) Current ratio - $\left[\frac{\text{Current Assets (excluding term deposits)}}{\text{Current Liabilities}} \right]$

(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 - $\left[\frac{\text{Bad debts written off}}{\text{Trade Receivables}} \right]$

(viii) Current liability ratio - $\left[\frac{\text{Current Liability}}{\text{Total Liability}} \right]$

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

(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]

Place : Chennai
Date : 22nd October 2021



FOR SUNDARAM-CLAYTON LIMITED

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