



# Sundaram-Clayton Limited

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

8<sup>th</sup> June 2023

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.  
**Scrip code: 520056**

National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051.  
**Scrip code: SUNCLAYLTD**

Dear Sir / Madam,

**Sub. : Publication of newspaper advertisements in pursuance to listing and trading approval for 234,69,21,860 9% Cumulative Non-Convertible Redeemable Preference Shares ("NCRPS") of INR 10 each**

**Ref. : Our letters dated 9<sup>th</sup> February 2022, 7<sup>th</sup> March 2023, 13<sup>th</sup> March 2023, 20<sup>th</sup> March 2023 and 25<sup>th</sup> March 2023**

This is in reference to our intimation dated 25<sup>th</sup> March 2023 regarding allotment of 234,69,21,860 9% Cumulative Non-Convertible Redeemable Preference Shares ("NCRPS") of the Company by way of bonus, i.e., 116 NCRPS of face value of INR 10 each fully paid up, for every 1 equity share of INR 5 each fully paid up, to each equity shareholder of the Company whose name is recorded in its register of members and/ or records of the concerned depository as on the Record Date 1, i.e., 24<sup>th</sup> March 2023, in terms of Part II of the Composite Scheme of Arrangement amongst Sundaram - Clayton Limited ("**Company**") and TVS Holdings Private Limited and VS Investments Private Limited and Sundaram-Clayton DCD Limited and their respective shareholders and creditors ("**Scheme**") and approved by Hon'ble National Company Law Tribunal, Chennai Bench vide its order dated 6<sup>th</sup> March, 2023.

We wish to inform that the necessary application with the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") ("hereinafter together with BSE referred as "**Stock exchanges**") were filed for listing and trading of the abovementioned NCRPS issued pursuant to the Scheme along with an application under Rule 19(7) of the Securities and Contracts (Regulations) Rules, 1957 ("**SCRR**") for seeking relaxation from provisions of Rule 19(2)(b) of SCRR. Further, we wish to inform that we are in receipt of the in-principle approvals from the Stock Exchanges and the relaxation from provisions of Rule 19(2)(b) of SCRR from SEBI.



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**/2/**

Therefore, in compliance with Part-II Para 5 of Master Circular SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, read with Annexure I, III, A, Para 5 of Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and Annexure-XII-A, Part II, Para 1 of Operational Circular SEBI/HO/DDHS/DDHS\_DIV1/P/CIR/2022/0000000103 dated July 29, 2022, please find enclosed the copies of advertisements published on 8<sup>th</sup> June 2023 in the following newspapers:

<b>Sr No</b>	<b>Particulars</b>	<b>Annexure</b>
1.	Financial Express in English - All editions	1
2.	Jansatta in Hindi - All editions	2
3.	Dinamani in Tamil - All editions	3

The said advertisements are also available at the Company's website viz., [www.sundaram-clayton.com](http://www.sundaram-clayton.com)

Thanking you,  
**For Sundaram-Clayton Limited**

**R Raja Prakash**  
**Company Secretary**

Encl.: a/a

# Sundaram-Clayton Limited

CIN: L35999TN1962PL0004792

Registered Office and Corporate Office: "Chaitanya", No.12, Khader Nawaz Khan Road, Nungambakkam, Chennai - 600 006, Tamil Nadu, India. Tel.: 044-2833 2115  
E-mail: corpsec@sundaramclayton.com | Website: www.sundaram-clayton.com

STATUTORY ADVERTISEMENT ISSUED IN COMPLIANCE OF PART-II PARA 5 OF MASTER CIRCULAR SEBI/HO/CFD/DIL/CI/P/2021/0000009665 DATED NOVEMBER 23, 2021. READ WITH ANNEXURE I, III, A, PARA 5 OF OPERATIONAL CIRCULAR SEBI/HO/CFD/DCR/2/P/2023/22520/1 DATED JUNE 1, 2023 FROM THE APPLICABILITY OF THE RULE 19(2)(B) OF THE SECURITIES CONTRACT (REGULATIONS) RULES, 1957.

COMPOSITE SCHEME OF ARRANGEMENT AMONGST SUNDARAM-CLAYTON LIMITED AND TVS HOLDINGS PRIVATE LIMITED AND VS INVESTMENTS PRIVATE LIMITED AND SUNDARAM-CLAYTON DCD LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

This is reference to the Composite Scheme of Arrangement amongst Sundaram-Clayton Limited ("Transferor Company"), "Chaitanya" and TVS Holdings Private Limited ("Transferor Company 1") and VS Investments Private Limited ("Transferor Company 2") and Sundaram-Clayton DCD Limited ("Resulting Company") and their respective shareholders and creditors approved under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme"). The Scheme was sanctioned by the Hon'ble National Company Law Tribunal, Chennai ("NCLT") vide order dated March 6, 2023 ("NCLT Order").

The Scheme is divided into VI parts, which broadly provide as follows: (i) Part I- Deals with definitions, share capital and date of taking effect and implementation of the Scheme; (ii) Part II- Deals with issue and listing of bonus Cumulative Non-Convertible Redeemable Preference Shares (NCRPS) by Company; (iii) Part III- Deals with the amalgamation of Transferor Company 2 into Sundaram-Clayton Limited and cancellation of share capital of Sundaram-Clayton Limited and Transferor Company 1 and the constitution thereof; (iv) Part IV- Deals with the amalgamation of Transferor Company 1 into Sundaram-Clayton Limited and cancellation of share capital of Sundaram-Clayton Limited held by VS Investments Private Limited and the consideration therefor; (v) Part V- Deals with the transfer and vesting of the Demerged Undertaking from Demerged Company into Resulting Company on a going concern basis and cancellation of the existing equity share capital of the Resulting Company held by Demerged Company; and (vi) Part VI- Deals with general terms and conditions that would be applicable to the Scheme.

The Company filed NCLT Order in e-Form INC 28 on March 14, 2023, with Registrar of Companies, Chennai and the Scheme became effective from March 14, 2023. For more details, Scheme is available on website of the Company at [https://www.sundaram-clayton.com/InvestorCompositeScheme/Certified\\_Copy\\_of\\_NCLT\\_Order\\_dated\\_06\\_03\\_2023.pdf](https://www.sundaram-clayton.com/InvestorCompositeScheme/Certified_Copy_of_NCLT_Order_dated_06_03_2023.pdf)

Accordingly, in order to implement Part II of the Scheme, the Scheme Implementation Committee of the Board of Directors of the Company at its meeting held on March 25, 2023 has allotted 234,69,21,860 Cumulative Non-Convertible Redeemable Preference Shares ("NCRPS"), as per the ratio prescribed in the Scheme i.e., 116 NCRPS of face value of ₹ 10 each for every one equity share of face value of ₹ 5 each of the Company held as on Record Date 1, i.e., March 24, 2023 by way of bonus issue. The NCRPS will be carrying coupon of 9% per annum payable at annual rests and will be redeemed at par value of ₹ 10 on the date falling 12 months after the date of allotment of NCRPS, i.e., March 25, 2024. The NCRPS are proposed to be listed at National Stock Exchange of India ("NSE") together with NSE referred to as "Stock Exchanges".

The Company has made applications to the Stock Exchanges for listing and trading of NCRPS and has received approval for listing of NCRPS at NSE and BSE vide their letter no. NSE/LIST/35120 dated April 27, 2023 and letter no. DCS/AMAL/TL/PI/2759/2023-24 dated May 11, 2023, respectively. Further the Company has received exemption letter dated June 1, 2023 from Securities Exchange Board of India ("SEBI") under Rule 19 (2) (b) of Securities and Contracts (Regulation) Rules 1957 ("SCRR") granting relaxation from provisions of Rule 19 (2) (b) of SCRR.

DISCLOSURES IN COMPLIANCE OF PART-II PARA 5 OF MASTER CIRCULAR SEBI/HO/CFD/DIL/CI/P/2021/0000009665 DATED NOVEMBER 23, 2021. READ WITH ANNEXURE I, III, A, PARA 5 OF OPERATIONAL CIRCULAR SEBI/HO/CFD/DCR/2/P/2023/22520/1 DATED JUNE 1, 2023 FROM THE APPLICABILITY OF THE RULE 19(2)(B) OF THE SECURITIES CONTRACT (REGULATIONS) RULES, 1957.

a. **Name of the Company:** Sundaram-Clayton Limited  
b. **Address of Registered Office and Corporate Office of Company:** "Chaitanya", No.12, Khader Nawaz Khan Road, Nungambakkam, Chennai - 600006, Tamil Nadu, India  
c. **Details of change of name and/or object clause:** There has been no change in the name of the Company. Below are the details of changes in object clause of the Company.

**Year** **Changes in object clause**

1994 44. (i) To carry on and undertake the businesses of trading, hire purchase and leasing company and to finance lease/hire purchase operations of all kinds either singly / jointly / or on a syndication/consortium/participative / lead basis including import/leasing/hire purchase, cross border leasing / hire purchase, lease/hire purchase funding, lease / hire management, provide venture capital, vendor plans, purchasing, selling, financing, borrow and raise monies to undertake, sub-venturing, to invest in, to acquire and hold, sell, buy or otherwise deal in shares, debentures, debenture stocks, bonds, units, obligations and securities issued or guaranteed by Indian or Foreign Governments, States, Dominions, Sovereigns, Municipalities or Public Authorities or bodies and shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued and guaranteed by any company, corporation, society, firm or person whether incorporated or established in India or elsewhere but not to do the business of banking as defined in the Banking Regulation Act, 1949.

(ii) To carry on the businesses of finance, foreign exchange, investment company and an investment trust company and to invest in and / or finance and / or promote and/or establish in its own name or as a holding company or by entering into partnership with others, investment companies, finance companies and brokerage houses, borrow and raise monies to undertake, sub-venturing, to invest in, to acquire and hold, sell, buy or otherwise deal in shares, debentures, debenture stocks, bonds, units, obligations and securities issued or guaranteed by Indian or Foreign Governments, States, Dominions, Sovereigns, Municipalities or Public Authorities or bodies and shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued and guaranteed by any company, corporation, society, firm or person whether incorporated or established in India or elsewhere but not to do the business of banking as defined in the Banking Regulation Act, 1949.

(iii) To carry on the business of bill discounting, hundi discounting, cheque discounting and discounting of any other type of negotiable instruments and other types of instruments, to purchase, accept, assign debts and to carry on the business of accepting, co-accepting of negotiable instruments and related activities.

(iv) To undertake and execute or constitute any trust and to subscribe and act as and to undertake and carry on the office or offices and duties of trustees, custodian trustees, executors, administrators, liquidators, receivers, trustees, attorneys, nominees and agents and to manage the funds of all kinds of trusts and to render periodic advice on investments, finance, taxation and to invest these funds from time to time in various forms including shares, term loans, debentures etc., and carry on custodial services and as a custodian, to send on behalf of clients, the securities for registration of transfers, collect dividends and other returns/incomes and to carry on all other functions as are normally carried on by custodians and to safekeep the securities etc.

(v) To give advice on or to offer, give, take, circulate and / or otherwise organise, accept or implement, any technical, managerial, administrative, consulting, investment services and consultancy in various fields, such as, general, administrative, commercial, financial, legal, economic, labour, industrial, public relations, scientific, technical, direct and indirect taxation and other levies, statistical, accounting, quality control, inventory control, data processing, human behavior, portfolio management, and / or to offer such services or technical know-how and / or management services to any company, body corporate, firm or person or persons and also all merchant banking activities and organising collections and repayment of public deposits to various corporate bodies.

(vi) To carry on the business of an investment company and for that purpose to invest in, acquire any shares, stocks, debentures, debenture-stock, bonds, obligations or securities by original subscription, participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for the same whether or not fully paid-up, either conditionally or otherwise, to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to advance, deposit or lend money against securities and properties to or with any company, body corporate, firm, person or association or without security and on such terms as may be determined from time to time.

(vii) To accept gift of properties movable or immovable and to deal with such properties in any manner as may seem expedient.

(viii) To act as technical advisors or consultants, investment advisors, financial consultants, management consultants, marketing consultants and service providers and consultants in various fields, such as, general, administrative, commercial, financial, legal, economic, labour, industrial, public relations, scientific, technical, direct and indirect taxation and other levies, statistical, accounting, quality control, inventory control, data processing, human behavior, portfolio management, and / or to offer such services or technical know-how and / or management services to any company, body corporate, firm or person or persons and also all merchant banking activities and organising collections and repayment of public deposits to various corporate bodies.

46. (i) To carry on in India or in any part of the world, all kinds of business relating to the manufacturing, producing, assembling, fitting up, repairing, converting, overhauling, maintaining, rendering services of all and every kind of electronic devices including, testing, assembling, altering, fitting, leasing, improving, repairing, importing and exporting and dealing in all kinds of electronic devices including:

(a) computers of all kinds and descriptions, computer components, computer peripherals, micro processors, PCBs, relays, Winchester drives, tape drives, key boards and switches, modems and multiplexer.  
(b) Switch mode power supply equipment and uninterrupted power supply equipment of all kinds, electric, electronic, mechanical, hydraulic, and/or combination of any of these operations.  
(c) All kinds of electronic communication, space and satellite communication apparatus and equipment and railway signalling and safety equipment and solid state relays.  
(d) All kinds of electro-magnetic wave equipment for radio-telegraphic or radio telephonic communications between fixed points and between mobile points or between mobile points such as transmitters, receivers, trans-receivers, oscillators, amplifiers along with their ancillary equipment or supervisory control and regulation including micro-processor based equipment.

(e) All kinds of instrumentation, micro-processor based and/or otherwise, for testing, observing maintaining electronic equipment and for recording, controlling and operating and other factors pertaining to electronic equipment and test and measurement, testing, observing, maintaining, recording, controlling, operation, maintenance of electronic apparatus and equipment such as mass, towers, earth systems, aerials and aerial equipment of all kinds including all types of radio equipment.  
(f) All kinds of electronic and other equipment, including all types of control mechanism, automatic calculators, x-ray machines, analysers, surgical, medical and other appliances intended for electro and other therapy treatment, along with their ancillary equipment for supervisory control and regulation together with instrumentation for testing, observing, maintaining such equipment and such other equipment for recording, controlling, operating the said equipment and apparatus, either microprocessor based or otherwise.

(g) Telecommunication-both the land line and wireless communications- HF and VHF radio communication from low, low and high power transmitters for broadcasting television and communication, surface to air and air to air communications, local area communication, cable and software, microwave associated equipment, transmission equipment, radio, navigation, telephone, telephone electronic switching systems and associated items, facsimile and associated equipment, meteorological, television, transmitters, receivers, studio equipment, electronic computers, electronic desk and other electronic calculators, nuclear electronic equipment, automatic electronics, industrial and process instruments and equipment, either micro-processor based or otherwise.

(h) All kinds of micro-processor based control systems and equipment for use in machine tools, laboratory and testing equipment, analysers and office automation equipment.  
(i) All kinds of software packages to be used in all kinds of electronic computers, micro-processors and the like, either listed above or not.

(ii) To carry on the business of manufacture and selling of electronic components of all descriptions and types including micro processor based items, DC motor controllers, micro-processor based and thyristor based controls, inverters, resistors, condensers, coils, chokes, transformers, switches, voltage controls, plugs, sockets, hoses, aerial gear, batteries, accumulators, cable, metal and other cases, piezo-electro quartz, crystals of all types and those made from synthetic materials, meters of all kinds including those for domestic use, holders and covers.

(iii) To manufacture, sell or otherwise deal with all materials or components as are akin to the above mentioned products.  
47. (i) To carry on all or any of the business of manufacturers and producers, merchants, importers and exporters, buyers, sellers, exchangers, dealers, stockists, suppliers, distributors, wholesale and retail dealers, repairers of and servicemen of parts, components, subassemblies, assemblies, sub-systems and systems including, but not limited to, communication, cars and software, microwave associated equipment, switches, controls, timers, regulators programmable or otherwise, plugs, cables, hoses, pipes, chokes, solenoid brakes, water inlet valves, relays overloads, motors including specialised pump assembly with motors and specialised reversible motors, refrigerator compressors and other components and related hardware, micro processor controlled or otherwise, for use independently or for use in all commercial, industrial and domestic appliances, such as laundering machines, dryers, washers, cleaners, cooking systems, including ranges, ovens of all types, vacuum cleaners, refrigerators, freezers, bottle coolers, water coolers, vending machines, heat exchangers, grinders, mixers, cooking and cleaning aids, room air conditioners, room coolers, dehumidifiers operated manually or by means of any kind of power such as steam, gas, electricity, fuel and oil such as air, kerosene or other kinds of oils and solar energy or other forms of energy.

(ii) To carry on in India or in any part of the world, all kinds of business relating to the manufacturing, producing, assembling, repairing, exporting, importing, purchasing, selling, hiring and dealing in and generally to carry on business in the manufacture, sale and supply of complete range of appliances referred to in paragraph(i) above.  
(iii) To carry on the business of electrical contractors, chemical and heat treatment engineers, metal workers, welding engineers, iron and steel makers, press manufacturers, press shop planters, welders, refrigerators and all kind of conditioning and environmental control engineers and to buy, sell, exchange, manufacture, repair, convert, repair, alter, install, let on hire and deal in machinery, implements, instruments, gauges, generators, motor, fans and other appliances of all kinds.

(iv) To manufacture, sell or otherwise deal with all materials or components as are allied or akin to the above mentioned products.  
(v) To carry on the business of manufacture of chemicals, films, plastics, adhesives, precipitates or any articles or things that may be required for any of the above purposes.

48. To carry on the business as travel agents and contractors, and to facilitate travelling and to provide for tourists and travellers, or promote the provisions of conveniences of all kinds by way of through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and boarding and / or lodging accommodation and guides, safe deposits, enquiry bureau, libraries, resting rooms, baggage, transport and otherwise and to charter steamships and aeroplanes for fixed periods or for particular voyages and flights and to act as agents for various airlines, flight operators and become member of any Indian/International association for the said purpose.

49. To engage in the generation, selling and distribution of electrical energy, including thermal, solar, windmill and such other alternative and / or renewable sources of energy, either directly or in joint venture or in association with any other person, company, firms or body corporate, either for own use or for sale or distribution through electricity boards on such terms and to acquire for the said purpose land, plant and machinery and equipment either on outright purchase or on lease and to install all or any kind of machinery, apparatus or equipment required for the said purposes, in any part of India and to do such other activities incidental or ancillary to attain the said objectives.

2003 49A. Subject to the provisions of the rules and regulations framed by Securities and Exchange Board of India and any other regulatory authorities, from time to time,

i. To act as merchant bankers, portfolio managers, underwriters, sub underwriters and debenture trustees, in respect of any issue of securities made by any company / body corporate, banks and public sector companies.

ii. To act as broking house, brokers and sub brokers, and to deal in securities issued by any company, body corporate, Government / public sector companies, banks and also securities issued by any state or Central Government and to purchase and sell such securities for and behalf of the clients for remuneration; To act as market makers in the issue of any securities, to become members of stock exchanges / clearing houses and to carry on such other incidental activities for the said purpose.

iii. To act as Registrar and Share Transfer Agents for any company or body corporate and to provide services as share transfer agents and Registrars for any public issue, rights issue, bonus issue and issue of any securities whether in India or abroad.

iv. To establish and manage mutual funds and asset management companies either alone or in association with any other company or body corporate or may be deemed fit by the board of directors from time to time, and to do such other acts, that are necessary and incidental for this purpose.

v. To act as custodians of securities and depository participants, and for this purpose, become members of the depositories, and to provide all services to clients in the capacity as custodian of securities / depository participants, subject to the provisions of Depositories Act, 1996 and such other applicable laws, rules and regulations and to do such other acts, that are necessary and incidental for this purpose.

49B. To act as investor advisors, consultants and manager to deposit schemes of various companies / corporate bodies.

2008 3A. To carry on the business of designers, developers, manufacturers, distributors, sellers and dealers in all types of internal combustion engines, including oil and petrol engines, diesel engines, engines operating on hybrid power, on gas, turbines, for use as stationary engines or in all kinds of automobiles, including tractors, earthmovers and all kinds of off-highway vehicles, and also for stationary applications, and to buy, sell, repair, convert, alter, export, import, let on hire all types of internal combustion engines.

2009 7. a) To generate, develop, accumulate, produce, manufacture, purchase, process, transform, distribute, transmit, sale, supply and / or otherwise import, export, deal in any kind of power of electrical energy using coal, lignite, petroleum products or any other substances, wind energy, solar energy, wave energy, tidal energy, hydro energy, nuclear energy, bio energy or any other form of energy and any products or byproducts derived from any such business of energy and to set up power plants, wind turbines, power stations, hydel power station, wind farms, solar energy systems or any other facility to generate power and to produce, buy, import, sale, treat, exchange, renovate, alter, modernize, install or otherwise deal in any type of machinery, equipment, implement, material, article and stores for generating, distributing, transmitting energy, including electricity and to deal with all persons including companies, government and semi-government bodies for these purpose and to deal with all places including cities, towns, villages, districts, docks, markets, theatres, building, industries, offices or any other place and to do all such acts, deeds and things including construction, laying down, establishing, fixing and to carry out all necessary activities for the aforesaid purpose.

b) To generate, acquire by purchase in bulk, accumulate, distribute and supply electricity to cities, towns, streets, docks, markets, theatres, buildings and places, both public and private.  
c) To carry on in India or elsewhere the business of establishing, commissioning, setting up, operating and maintaining electric power generating stations based on conventional / renewable sources, tie-lines, sub-stations and transmission lines on built, own and operate (BOO) and / or build, own and transfer (BOT) and / or build, own, lease and transfer (BOLT) and / or build, own, operate and transfer (BOOT) basis and to carry on in India or elsewhere the business of acquiring, operating, managing and maintaining existing power generation stations, tie-lines, sub-stations and transmission lines, either owned by the private sector or public sector or the government or governments or other public authorities and for any or all of the aforesaid purposes, to do all the necessary or ancillary activities, as may be considered necessary or beneficial or desirable.

d) To carry on the business of generating, harnessing, developing, accumulating, producing, manufacturing, purchasing, transforming, processing, distributing, transmitting, trading and supplying of electricity by setting up power plants by use of liquid, gaseous or solid fuels or any other matters / substances or through renewable energy sources such as solar photo voltaic, solar thermal, windmill or deploying hybrid systems utilising two or more of technologies that are renewable or even conventional and or any other means and transmission, distribution, supply and sell such power either directly or through transmission lines and facilities of central / state governments, or central / state run establishments or private companies or electricity boards to industries and to central / state governments, other consumers of electric including captive consumption for any industrial projects promoted by this company or companies promoted by the promoters of this company and generally to develop, generate, accumulate power at any other place or places and to transmit, distribute, sell and supply such power.

e) To carry on the business of generation of electrical power by conventional, non-conventional, renewable methods including coal, lignite, oil, biomass, waste, thermal, solar, hydel, geothermal, wind and tidal waves and also to carry on the business of supply of electricity for the purpose of light, heat, motive power and otherwise and manufacture of and dealers in apparatus and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity (including in the term electricity, solar energy, tidal power or any other natural resources), galvanism, magnetism or otherwise.

f) To carry on the business of construction and establishment, operation, management of power stations, boiler houses, steam turbines, switch yards, transformer yards, sub-stations, transmission lines, accumulators, workshops and all such works necessary for generating, accumulating, distributing and supply of electricity, and for this purpose, to construct, lay down, establish, fix, erect, equip and maintain power generating machineries and all other types of plant and machinery, electrical equipment and cables, computer and control equipments, transmission lines, accumulators, fittings and apparatus in the capacity of principals, contractors or otherwise and to undertake the business of consultants and contractors in setting up all types of plants for production of electricity, electronics and other allied fields.

g) To carry on the business of promoting, owning, acquiring, erecting, constructing, establishing, maintaining, improving, managing, operating, altering, controlling, taking on hire/lease power plants, cogeneration plants, energy conservation projects, power houses, transmission and electric distribution systems of generation, distribution, transmission and supply of electrical energy and buying, selling, supplying, exchanging, marketing, functioning as a licensee and dealing in electrical power, energy to the State Electricity Board, State Government, appropriate authorities, licensees, specific industrial units and other consumers for industrial, commercial, agricultural, household and any other purpose in India and elsewhere in any area to be specified by the State Government, Central Government, Local Authority, State Electricity Boards and any other competent authority in accordance with the provisions of Indian Electricity Act, 1910 and/or Electricity (Supply) Act, 1948 or any state Act concerning generation, supply and distribution of electricity and any statutory modifications or re-enactment thereof and rules made thereunder.

h) To establish captive power plants on a co-operative basis for a group of industrial and other consumers and supply power to the participants in the co-operative effort either directly or through the transmission lines of the State Electricity Boards or other authorities by entering into appropriate arrangements, to establish systems that are capable of providing heat and thermal energy that either substitute or lead to saving of electrical energy and energy efficiency and to undertake manufacture of energy efficiency systems and to invest in the quality of the special purpose vehicles or companies set up for power generation through fossil fuels and/or renewable energy sources, and transmission, distribution, supply, distribution and wheel the power generated for captive consumption and / or sell such power either directly or through transmission lines and facilities of central / state governments or central / state run establishments or private companies or Electricity Boards to industries and to central / state governments, other consumers of electricity including captive consumption for any industrial projects promoted by this company or companies promoted by the promoters of this company and generally to develop, generate, accumulate power at any other place or places and to transmit, distribute, sell and supply such power.

d. **Capital structure - pre and post Scheme:**

Particulars	Amount (in ₹)	
	Pre-Scheme	Post-Scheme
<b>Authorised Share Capital</b>		
5,00,00,000 Equity Shares of face value of ₹ 5 each	25,00,00,000	25,00,00,000
250,00,00,000 Cumulative Non-Convertible Redeemable Preference Shares of face value of ₹ 10 each	-	25,00,00,000
<b>Total Authorised Share Capital</b>	<b>25,00,00,000</b>	<b>25,25,00,00,000</b>
<b>Issued, Subscribed and paid-up share capital</b>		
2,02,32,085 Equity Shares of face value of ₹ 5 each	10,11,60,425	10,11,60,425
234,69,21,860 Cumulative Non-Convertible Redeemable Preference Shares of ₹ 10 each	-	23,46,92,18,600
<b>Total Issued, Subscribed and paid-up share capital</b>	<b>10,11,60,425</b>	<b>23,57,03,79,025</b>

(i) **Shareholding pattern and debt structure pre and post Scheme:**

Details of pre and post Scheme EQUITY shareholding pattern of the Company based on shareholding of the Company as on March 24, 2023 i.e., Record Date 1 as per the Scheme are provided below.  
There has been no change in the Equity shareholding of the Company pursuant to the Scheme.

Sr. No.	Description	Pre-Scheme		Post-Scheme	
		Number of equity shares	%	Number of equity shares	%
<b>(A) Shareholding of Promoter and Promoter Group</b>					
1	Indian				
a	Promoter	1,30,94,460	64.72	1,30,94,460	64.72
b	Promoter Group	19,70,833	9.74	19,70,833	9.74
2	Foreign	-	-	-	-
	<b>Total shareholding of Promoter and Promoter Group (A)=(A)(1) + (A)(2)</b>	<b>1,50,65,293</b>	<b>74.46</b>	<b>1,50,65,293</b>	<b>74.46</b>
<b>(B) Public shareholding</b>					
1	Institutions	27,27,828	13.48	27,27,828	13.48
2	Non-Institutions	24,38,964	12.05	24,38,964	12.05
	<b>Total (B)=(B)1 + (B)2</b>	<b>51,66,792</b>	<b>25.54</b>	<b>51,66,792</b>	<b>25.54</b>
<b>(C) Shares held by custodians and against which DRs have been issued</b>					
	<b>Grand Total (A) + (B) + (C)</b>	<b>2,02,32,085</b>	<b>100.00</b>	<b>2,02,32,085</b>	<b>100.00</b>

(ii) **Details of pre and post Scheme PREFERENCE shareholding pattern of the Company based on shareholding of the Company as on March 25, 2023 (considering March 24, 2023 as the Record Date 1 as per the Scheme) are provided below.**

Sr. No.	Description	Pre-Scheme		Post-Scheme	
		Number of preference shares	%	Number of preference shares	%
<b>(A) Shareholding of Promoter and Promoter Group</b>					
1	Indian				
A	Promoter	-	-	1,51,89,57,360	64.72
B	Promoter Group	-	-	22,86,16,628	9.74
2	Foreign	-	-	-	-
	<b>Total shareholding of Promoter and Promoter Group (A)=(A)(1) + (A)(2)</b>			<b>1,74,75,73,988</b>	<b>74.46</b>
<b>(B) Public shareholding</b>					
1	Institutions	-	-	31,64,28,048	13.48
2	Non-Institutions	-	-	28,29,19,824	12.05
	<b>Total (B) = (B)1 + (B)2</b>			<b>59,93,47,872</b>	<b>25.54</b>
<b>(C) Shares held by custodians and against which DRs have been issued</b>					
	<b>Grand Total (A) + (B) + (C)</b>			<b>2,34,69,21,860</b>	<b>100.00</b>

(iii) **Details of debt structure pre-and post scheme based on debt structure are provided below:**

Particulars of Debt Securities	Pre-Scheme (amount outstanding in ₹ crore)	Post Scheme (amount outstanding in ₹ crore)
Non-Convertible Debentures (NCDs)	100	100
Face value: 10,00,000		
Coupon rate: 7.65%		
Allotment Date: August 18, 2020		
Tenure: 5 years		
Number of NCDs: 1000		
Cumulative Non-Convertible Redeemable Preference Shares (NCRPS)	-	2,346.92
Face value: ₹ 10		
Coupon rate: 9% p.a.		
Allotment Date: March 25, 2023		
Tenure: 12 Months		
Number of NCRPSs: 234,69,21,860		
<b>Total</b>	<b>100</b>	<b>2,446.92</b>

e. **Names of ten largest shareholders of the Company- number and percentage of shares held by each of them, their interest, if any, as on March 25, 2023:**

Sr. No.	Name of the Shareholder (M/s.)	Number of Equity Shares	% of total equity holding	Number of Preference Shares	% of total Preference holding
1.	TVS Holdings Private Limited	1,30,94,460	64.72	1,51,89,57,360	64.72
2.	Sundaram Finance Holdings Limited	15,14,378	7.49	17,56,67,848	7.49
3.	Aditya Birla Sun Life Trustee Private Limited	7,20,555	3.56	8,35,84,380	3.56
4.	Venu Srinivasan, as Trustee of Srinivasan Trust	4,55,222	2.25	5,28,05,752	2.25
5.	ICICI Prudential Life Insurance Company Limited	3,28,506	1.62	3,81,06,696	1.62
6.	Nippon Life India Trustee Limited	2,99,548	1.48	3,47,47,568	1.48
7.	SBI Long Term Equity Fund	2,90,017	1.43	3,36,41,972	1.43
8.	ICICI Prudential Flexicap Fund	2,27,053	1.12	2,63,38,148	1.12
9.	Sundaram Mutual Fund	2,18,552	1.08	2,53,52,032	1.08
10.	ICICI Prudential Value Discovery Fund	2,05,494	1.02	2,38,37,304	1.02

f. **Name and details of**

**5) Mr K Gopala Desikan, Director and Group Chief Financial Officer, DIN: 00067107**  
**Experience:**  
 Mr. K Gopala Desikan has rich experience and expertise in finance, taxation, merger and amalgamation and corporate matters and serving the group for over three decades. He has been with the Company group for the last 33 years and has handled various functions which include direct taxation, treasury and risk management, M&A activities, corporate finance & accounts and various accounting functions at the plant level. He is a qualified chartered accountant and also holds an MBA from Open University Business School, UK.  
 He is also the chief financial officer of TVS Motor Company Limited, the listed subsidiary engaged in the business of manufacturing two and three-wheeler and also oversees the finance function of the group's business related to NBFC and realty. He is also involved in the strategic initiatives of the group's international business and long-range planning. He has represented the industry associations in various expert committee and attended various leadership programs both within and outside India.  
**Directorships:**  
**Current Directorships:**  
 Indian Companies: (1) TVS Holdings Private Limited; (2) TVS Investment and Consultancy Services Private Limited; (3) Sundaram Clayton Employees Welfare Foundation Private Limited; (4) Emerald Haven Estates Limited; (5) Emerald Haven Town and Country Private Limited; (6) S. Venu Trustee Private Limited; (7) LV Trustee Private Limited; (8) VS Trustee Private Limited; (9) Venu Srinivasan Trustee Private Limited; (10) Srinivasan Trading Private Limited; (11) VEE ESS Trading Private Limited; (12) VEVEES Charities Foundation; (13) Sundaram Services Limited; (14) Jupiter Cultural and Heritage Foundation  
 Foreign Companies: (1) The GO Corporation  
**Past Directorships:**  
 Indian Companies: (1) TVS Organic Private Limited (2) Harita Fehrer Limited (3) Harita Greentech Power Limited (4) Emerald Haven Development Limited (5) Emerald Haven Realty Limited (6) Emerald Haven Property Development Limited (7) VS Investments Private Limited (8) Premier Jet Services Limited (9) TVS Finance Private Limited (10) Emerald Haven Towers Limited (11) Emerald Haven Realty Developers (Paraniputhur) Private Limited (12) Harita Housing Constructors Limited (13) Happiness Harmony Property Developers Private Limited (14) Harita Prema Private Limited (15) TVS Motor Harita Employees Welfare Foundation Private Limited (16) Harita Rubber Products Limited (17) Sundaram Plastics Limited (18) Horticultural & Construction Engineers (India) Private Limited (19) TVS Power Limited (20) Harita Cheema Private Limited (21) Goodwill Financial Services Private Limited (22) Harita Investment Holdings Private Limited (23) Harita Limited  
**6) Mr C R Dua, Independent Director, DIN: 00036800**  
**Experience:**  
 Mr. Dua founded Dua Associates over thirty-five years ago, and is currently Chairman of the firm and engaged in providing strategic advice and direction for its further growth and development. He engages with the partners of the firm, its executive committee and sub-committees towards ensuring that the firm continues to retain its recognised leadership position in the uncertain and challenging environment nationally and internationally.  
 Mr. Dua's experience covers a broad range of areas relating to corporate and commercial matters, corporate finance, securities, infrastructure and public policy and administration and ethics.  
 He sits on the boards of Indian companies both listed and private, including Indian subsidiaries of many major multinational corporations primarily representing the interests of foreign collaborators and investors. He is also the Chairman and an independent director of the board of Procter & Gamble Hygiene and Health Care Limited. He is a founding member of the American Chamber of Commerce in India and an invitee to its national executive board. He has been an invitee to the national executive board of the Federation of Indian Chambers of Commerce & Industry (FICCI).  
 He is one of the Senior Vice Presidents of the Society of Indian Law Firms (SILF) and among the Chairpersons of the Legal Reforms Committee. He is also a member of the National Committee on Legal Services (2022-23) of Confederation of Indian Industry (CII).  
 He is an avid tennis player and his interest in promoting sports are pursued as a special invitee to the executive committee of the International Lawn Tennis Club of India and vice president and co-chairman of Sports Committee of the Delhi Lawn Tennis Association.  
 An honour's graduate of St. Stephen's College, Mr. Dua also holds a Master's degree in Economics from the Delhi School of Economics.  
**Directorships:**  
**Current Directorships:**  
 Indian Companies: (1) TVS Motor Company Limited; (2) Procter & Gamble Hygiene and Health Care Limited; (3) Gillette India Limited; (4) Pearl Global Industries Limited; (5) Cabot India Limited; (6) Wincor Limited; (7) Linde Engineering India Private Limited; (8) Sundaram-Clayton DCD Limited; (9) Mccann-Erickson India Private Limited; (10) Amit Investments Private Limited; (11) Sella Synergy India Private Limited; (12) Associated Corporate Consultants India Private Limited; (13) Result Services Private Limited; (14) Inapex Private Limited  
**Foreign Companies:** Nil  
**Past Directorships:**  
 Indian Companies: (1) Timex Group India Limited (2) Fila Sport India Private Limited (3) Westrock Packaging Systems India Private Limited (4) Tupperware India Private Limited (5) Noske-Kaerer India Private Limited (6) Tractors and Farm Equipment Limited (7) LAF Fire Safety Systems India Pvt Ltd (8) Smtico electronics Private Limited (9) Baxter India Private Limited (10) Chevrolet Sales India Private Limited (11) Stanley Works (India) Private Limited (12) Allison Transmission India Private Limited (13) Emerson Process Management Power and Water Solutions India Private Limited (14) Universal Weather and Aviation India Private Limited (15) Van Softech Solutions One Private Limited (16) Singtel Global (India) Private Limited (17) Arconic Of India Private Limited (18) Ul India Private Limited (19) Mcdonald's India Private Limited (20) Lexsphere Private Limited (21) Becton Dickinson India Private Limited (22) Connaught Plaza Restaurants Private Limited (23) Van Films Remake Three India Private Limited (24) Van Films Remake One India Private Limited (25) ELCA Cosmetics Private Limited (26) Land Minerals Exploration Private Limited (27) CGRI Exploration Private Limited (28) Newfound Exploration Private Limited (29) Noring Private Limited (30) Vadorne India Limited (31) PBE India Private Limited  
**7) Mr Rajesh Narasimhan, Non-Executive Director, DIN: 07824276**  
**Experience:**  
 Mr. Rajesh Narasimhan, a Singaporean is an alumnus of the Indian Institute of Management - Ahmedabad and also holds a Master's in Computer Applications and a Bachelor's Degree in Statistics. He currently serves as the director and chief executive officer of TVS Digital, headquartered in Singapore that is being leveraged to operationalise a digital technology start-up focused on the automotive and fintech industries with portfolios & offerings that will deliver high quality solutions and platforms to help address real life business challenges by harnessing the power of exponential technologies including analytics, artificial intelligence (AI), augmented reality (AR), internet of things (IoT), machine learning (ML) and virtual reality (VR).  
 He is currently a Non-Executive and Non-Independent Director on the boards of Sundaram Clayton Limited and TVS Motors Singapore. He also serves as the nominee director in a non-executive capacity on the board of several digital start-ups in which TVS Motor Company and TVS Digital have invested including Altizon Systems, Fabric IoT, Intellicar Telematics, Predictronic Corp., Sciencific AI and Tagbox. He has also served as a non-executive independent director and as a non-executive independent director on the board of TVS Motor Company between May 2017 - March 2021 in addition to serving as a non-executive director on the board of Parrot Solutions Pte. Limited, a Singapore incorporated digital start-up between May 2017 - January 2021.  
 He is an innovative and highly adaptable leader with more than three and a half decades of experience in both start-up and mature organizations across multiple industries including information technology, consumer durables & consumer electronics and brings extensive experience in general management, executive & technology leadership, business & digital transformation and leadership & talent development.  
 He has a successful and credible career track record at various TVS companies, CSC / Covansys (public listed, US headquartered and a CSC Group Company) and Hewlett Packard, where he has been highly rated and valued as a quality top talent consistently delivering in every role and growing rapidly within the respective organizations. He held several senior executive positions at Hewlett Packard where he successfully led multiple business transformations and turnarounds last leading the delivery of their multi-billion USD enterprise services business across 25 countries in Asia Pacific & Japan where he had accountability for over 15,000 employees and more than 400 partners and vendors. Prior to this, he also served as the Vice President & General Manager of the enterprise services business in Asia and as Vice President of Hewlett Packard's multi-billion USD applications services business for Asia Pacific & Japan.  
 Mr. Narasimhan has advised several Fortune 500 clients on their business transformation through digital and technology innovation leveraging automation, cloud, cyber-security, data analytics and management, mobility & social and is currently helping our Company and TVS Motor Company Limited group companies with their digital transformation and cyber security initiatives. He is very passionate and highly focused on human capital management including leadership and talent development and has an established track record in acquiring, developing and retaining talent and in building high performance teams.  
 Prior to joining Hewlett Packard in June 2010, Mr. Narasimhan had a 15+ year tenure with CSC / Covansys during which he lived and worked in France, the Middle East & Singapore, establishing and expanding its business and presence in the Asia Pacific, Japan and the Middle East geography, while last serving as their Senior Vice President and Head for the geography. Prior to joining CSC / Covansys in January 1994, he held several executive positions with TVS companies in India including our Company, TVS Whirlpool and TVS Electronics.  
**Directorships:**  
**Current Directorships:**  
 Indian Companies: (1) Sundaram-Clayton DCD Limited; (2) Intellicar Telematics Private Limited; (3) Altizon Systems Private Limited; (4) Tagbox Solutions Private Limited; (5) Fabric IoT Private Limited  
 Foreign Companies: (1) TVS Motor (Singapore) Pte Limited; (2) TVS Digital Pte Limited; (3) Altizon Inc (USA); (4) Predictronic Corporation USA; (5) Sciencific AI USA; (6) Tagbox Pte Limited, Singapore; (7) Intellicar Singapore Pte Limited, Singapore  
**Past Directorships:** (1) TVS Motor Company Limited  
**8) Ms. Sasikala Varadachari, Independent Director, DIN: 07132398**  
**Experience:**  
 Ms. Sasikala Varadachari is a retired banker with over 37 years of experience in the fields of banking operations both in India and overseas.  
 She worked as Chief General Manager of State Bank of India (SBI), spearheading the strategic training unit, SBI, corporate center Mumbai, having profound knowledge in credit and merchant banking.  
 She was the first CEO of SBI in Israel and was responsible for setting up SBI's commercial operations there.  
 She is presently on the board of TVS Investments of India Limited, Cholamandalam Securities Limited and CG Power & Industrial Solutions Limited.  
**Directorships:**  
**Current Directorships:**  
 Indian Companies: (1) Cholamandalam Securities Limited; (2) CG Power and Industrial Solutions Limited; (3) Tube Investments of India Limited; (4) TVS Motor Services Limited; (5) Sundaram - Clayton DCD Limited  
 Foreign Companies: Nil  
**Past Directorships:** (1) Cholamandalam Home Finance Limited (2) TVS Credit Services Limited (3) Easyaccess Financial Services Limited (4) Aadhar Housing Finance Limited (5) Harita Seating Systems Limited  
**9) Mr. Anuj Shah, Independent Director, DIN: 05323410**  
**Experience:**  
 Mr. Anuj Shah is an LLB from ILS Law College, Pune and a Diploma in Securities Law, Government Law College, Mumbai. He is also a member of the Bar Council of Maharashtra and Goa. He regularly represents corporations, financial institutions, private equity sponsors and sovereign wealth funds in a broad range of corporate matters and M&A transactions and also acts as a 'trusted advisor' to several Indian promoters on a wide range of corporate matters.  
 Mr. Anuj Shah, as a part of a secondment programme, has also worked in the London and New York office of a premier global law firm.  
 He has published numerous articles on diverse corporate law issues and is regularly ranked as a 'recommended lawyer', 'notable practitioner' by publications such as Legal 500, RSG and IFLR.  
 He had represented various reputed Corporates viz., American Family Ventures and MassMutual Ventures, Swiss Re, Medi Assist Insurance TPA, Go Daddy, Toshiba Tech, Japan etc. in the matters of insurance related deals, acquisitions, mergers & investments.  
 He does not hold any share in the Company and is not related to any Directors of the Company. He has also been appointed as a member of Nomination and Remuneration Committee of the Company. He has not resigned in any of the listed entities during the last three years before the expiry of his tenure. He currently serves on the board of Shah Mehta Holding Private Limited.  
**Directorships:**  
**Current Directorships:**  
 Indian Companies: (1) Shah Mehta Holding Private Limited  
 Foreign Companies: Nil  
**Past Directorships:** (1) Solenis Chemicals India Private Limited (2) SFS Group India Private Limited (3) Toshiba Global Commerce Solutions (India) Private Limited (4) Sener India Engineering And Systems Private Limited (5) Sahtech Distributor Private Limited  
**h. Business Model / Business Overview and Strategy:**  
 Sundaram-Clayton Limited is part of the TVS Group and is one of the renowned automotive component manufacturing companies in India. The Company's automotive components business comprise a diverse product offering catering to the two-wheeler, passenger vehicle, light commercial vehicle (LCV) and heavy commercial vehicle (HCV) markets, both in India and internationally. The Company is also engaged in business of precision aluminium cast products and production of high-pressure, low-pressure and gravity die-castings for two-wheelers, passenger vehicles, LCVs and HCVs. Our manufacturing facilities have equipment for production, testing and quality assurance to produce a wide variety of aluminium castings using high pressure, low pressure and gravity die casting technologies. The Company's facilities can produce castings ranging in weight from 250g to 24 kg for gravity die casting ("GDC"), from 250g to 25 kg for pressure die casting ("PDC") and from 1.5 kg to 18 kg for lost wax casting ("LWDC"). This has been made possible with infrastructure that includes in-house alloying, 97 PDC machines (of locking force ranging from 250 tonnes to 3200 tonnes), 72 GDC stations, 23 LPDC machines and 554 machining centres. The Company supplies a variety of machined castings to leading domestic and global vehicle OEMs and Tier 1 customers, who are leading manufacturers of engines, and light and heavy vehicles. The Company's customers use our castings primarily in commercial vehicles, passenger vehicles and two-wheelers, which are sold both in India and internationally. Our Company deliver our automotive component products to customers in more than seven countries including the United States, Brazil, Sweden, Germany, France, UK and Japan amongst others. Our Company has four manufacturing plants. The Company is headquartered at Chennai. The Company has won several awards including the platinum award for manufacturing excellence in the Auto Ancillary Sector - Medium Category from Frost & Sullivan-Economic Times for the year 2011.  
**i. Reason for the Scheme:**  
 1. The Company has built up substantial surplus reserves, over the years from its retained profits. The surplus reserves are well above our Company's current and likely future business needs. Further, barring unforeseen circumstances, our Company is confident of generating incremental cash over the next few years. Overall reserves position is expected to improve further even after considering cash requirements for our Company's capex programme and working capital requirements.  
 2. Further, upon taking into consideration our Company's capability to generate strong cash flow and the surplus reserves being more than what is needed to fund our Company's future growth, therefore our Company is of the view that these excess funds can be optimally utilized to reward its shareholders in such difficult and unprecedented times by way of distribution.

3. At the same time, in keeping with our Company's tradition of conventional cash management and being mindful of the challenging business environment, our Company is of the view that it would be prudent to retain liquidity as well. Accordingly, our Company has proposed, inter alia, to distribute such funds amongst its shareholders by issuing fully paid up NCRPS by way of bonus in terms of the Scheme and this Information Memorandum.  
 4. NCRPS, while giving near-cash (traded, encashable) instrument in the hands of shareholders, give increased flexibility to our Company in managing its liquidity through options like buy back, redemptions, etc.  
 5. In view of the aforesaid factors, our Company has concluded that it can optimally utilize its surplus reserves by distributing a considerable portion of the same to the equity shareholders. In order to maintain high level of corporate governance and transparency, our Company has proposed issuance of NCRPS by way of bonus under Section 230 of the Act which will be subject to necessary statutory, regulatory and corporate approvals.  
 6. As part of the wider restructuring exercise, it is proposed to consolidate all the resources of the Transferor Companies with the Transferee Company. The said amalgamation will result in the following benefits:  
 (a) Streamline the promoter holding structure;  
 (b) Optimal utilisation of resources and better corporate governance; and  
 (c) Reduction of administrative responsibilities, multiplicity of records and legal and regulatory compliances.  
 7. Given diversified business our Company, it has become imperative for the Demerged Company to reorient and reorganize itself in a manner that allows imparting greater focus on each of its businesses. With this repositioning, the Demerged Company is desirous of enhancing its operational efficiency.  
 8. The Scheme proposes to reorganise, segregate and demerge the Demerged Undertaking comprising of manufacturing non-ferrous gravity and pressure die castings from Demerged Company into the Resulting Company and the Demerged Company will be left with group management services' business, trading business and manufacturing of two & three wheeler vehicles through TVS Motor Company Limited.  
 9. The proposed demerger pursuant to the Scheme is expected, inter alia, to result in following benefits:  
 (a) segregation and unbundling of the businesses of the Demerged Company into the Resulting Company, which will enable enhanced focus on the Demerged Company and Resulting Company for exploiting opportunities of each of the said companies;  
 (b) unlocking of value for the shareholders of the Demerged Company, attracting investors and providing better flexibility in accessing capital, focused strategy and specialisation for sustained growth;  
 (c) logistics alignment leading to economies of scale for the Resulting Company and creation of sectoral efficiencies and benefitting stakeholders as well as optimization of operation and capital expenditure; and  
 (d) enhancing competitive strength, achieving cost optimisation, ensuring benefits through focused management of the financial, managerial and technical resources, personnel capabilities, skills, expertise and technologies of the Resulting Company and the Demerged Company thereby significantly contributing to future growth and maximizing shareholders' value.  
 The proposed restructuring is in the interest of the shareholders, creditors, employees, and other stakeholders in each of the companies.

**Restated Audited Financials for the previous three financial years prior to the date of listing:**  
 In terms of Schedule I Part A Clause 2.2.8 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021 ("NCS Regulations"), the Company is required to include a columnar representation of audited financials (on consolidated and standalone basis for last three completed financial years). The audited financial statements of the Company for the last 3 financial years, i.e., FYs 2023-2022, 2022-2021, 2021-2020 are available on the website of the Company at <https://www.sundaram-clayton.com/investor/information%20Memorandum%20-%20Issue%20of%20Preference%20Shares.pdf>  
 The columnar representation of audited financial statement for the last 3 years is given below:  
 i) Standalone financial statements

BALANCE SHEET			
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	621.88	670.54	713.00
Capital work in progress	57.13	8.93	11.61
Other intangible assets	0.73	0.62	0.35
Financial assets			
i. Investments	819.90	404.32	385.61
ii. Other financial assets	10.32	13.41	16.39
Deferred Tax Assets (Net)	-	-	-
Other non-current assets	44.31	18.77	17.35
<b>Total non-current assets</b>	<b>1,554.27</b>	<b>1,116.59</b>	<b>1,144.31</b>
<b>Current assets</b>			
Inventories	348.05	371.35	301.07
Financial assets			
i. Trade receivables	279.83	288.30	228.90
ii. Cash and cash equivalents	2,028.40	2,308.15	25.26
iii. Bank balances other than (ii) above	1.37	90.29	23.65
iv. Investments	11.64	-	-
v. Other financial assets	20.63	16.85	49.46
Current tax assets (Net)	6.73	11.29	9.88
Other current assets	24.41	24.90	25.84
<b>Total current assets</b>	<b>2,721.06</b>	<b>3,111.13</b>	<b>664.06</b>
<b>Total Assets</b>	<b>4,275.33</b>	<b>4,227.72</b>	<b>1,808.37</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	10.12	10.12	10.12
Other equity	700.43	2,890.24	705.76
<b>Total Equity</b>	<b>710.55</b>	<b>2,900.36</b>	<b>715.88</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
i. Borrowings	428.91	434.86	354.61
ii. Lease liability	5.24	18.44	28.72
iii. Other financial liabilities	-	0.71	5.18
Provisions	29.82	27.96	19.65
Deferred tax liabilities (Net)	18.15	23.64	23.39
<b>Total non-current liabilities</b>	<b>482.12</b>	<b>505.61</b>	<b>431.55</b>
<b>Current liabilities</b>			
Financial liabilities			
i. Borrowings	2,587.62	297.78	276.62
ii. Lease liability	15.29	14.26	14.17
iii. Trade payables	389.74	356.10	272.89
iv. Other financial liabilities	57.18	116.51	53.58
Other current liabilities	20.88	16.72	23.74
Provisions	9.85	20.38	19.94
Current tax liabilities (Net)	2.10	-	-
<b>Total current liabilities</b>	<b>3,082.66</b>	<b>821.75</b>	<b>660.94</b>
<b>Total liabilities</b>	<b>3,564.78</b>	<b>1,327.36</b>	<b>1,092.49</b>
<b>Total equity and liabilities</b>	<b>4,275.33</b>	<b>4,227.72</b>	<b>1,808.37</b>

STATEMENT OF PROFIT AND LOSS			
	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
<b>Income</b>			
Revenue from operations	2,073.96	1,743.27	1,176.91
Other income	132.76	93.59	111.17
<b>Total income</b>	<b>2,206.72</b>	<b>1,836.86</b>	<b>1,288.08</b>
<b>Expenses</b>			
Cost of materials consumed	1,101.60	942.43	573.37
Changes in inventories of finished goods, work-in-process and Stock-in-Trade	15.33	(76.51)	(22.57)
Employee benefit expenses	234.63	206.13	189.68
Finance costs	45.82	44.91	47.62
Depreciation and amortisation expense	99.94	101.74	77.90
Other expenses	473.43	440.27	285.98
<b>Total expenses</b>	<b>1,970.75</b>	<b>1,658.97</b>	<b>1,151.98</b>
<b>Profit before exceptional items and tax (I-II)</b>	<b>235.97</b>	<b>177.89</b>	<b>136.10</b>
Exceptional items - income / (expense)	90.72	212.60	(13.00)
<b>Profit before tax (III+IV)</b>	<b>326.69</b>	<b>2,390.49</b>	<b>123.10</b>
Income tax expense	-	-	-
Current tax	60.21	22.51	7.70
Deferred tax charge/(credit)	(6.63)	1.29	38.56
<b>Profit for the year (V-VI)</b>	<b>273.11</b>	<b>2,276.69</b>	<b>75.84</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit and loss			
Remeasurement of post employment benefit obligations	(0.26)	(12.25)	(5.82)
Change in fair value of equity instruments	3.25	3.32	101.28
Income tax relating to these items	(0.76)	3.57	(0.69)
Items that will be reclassified to profit and loss			
Transactions relating to Derivative Instruments	1.53	4.78	7.53
Income tax relating to these items	(0.39)	(2.54)	(4.10)
<b>Other comprehensive income for the year, net of tax</b>	<b>3.37</b>	<b>(3.12)</b>	<b>98.20</b>
<b>Total comprehensive income for the year (VII+VIII)</b>	<b>276.48</b>	<b>2,273.57</b>	<b>174.04</b>
Earnings per equity share			
Basic & Diluted earnings per share	134.99	1,125.29	37.49

STATEMENT OF CASH FLOWS			
	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net profit before tax	326.69	2,300.49	123.10
Add: Depreciation and amortisation for the year	99.94	101.74	77.90
Loss on sale/scraping of property, plant and equipment	-	3.89	0.72
Profit on sale of property, plant and equipment	(0.30)	(0.12)	(0.30)
Unrealised exchange (gain) / loss	(1.19)	1.14	(8.89)
Dividend income	(120.27)	(89.89)	(96.80)
Interest income	(113.51)	(49.08)	(3.15)
Fair value of financial assets & financial liabilities	-	0.40	(1.28)
Interest expense	49.87	44.91	47.62
Profit on sale of property, plant and equipment	(1.66)	(87.12)	(2,084.43)
Operating profit before working capital changes	239.57	219.05	138.92
Adjustments for:			
Inventories	23.30	(70.28)	(29.75)
Trade Receivables	10.27	(58.79)	(72.51)
Other financial assets	86.70	(69.07)	(18.71)
Other non-current assets	(25.54)	(1.42)	2.35
Other current assets	0.36	0.94	10.14
Trade Payables	33.41	83.11	92.81
Provisions	(8.93)	(3.50)	(19.73)
Other financial liabilities (excluding current maturities of debt)	29.96	(3.28)	29.48
Other current liabilities	4.16	153.69	(7.02)
Cash generated from operations	393.26	89.74	133.12
Direct taxes paid	(53.56)	(24.26)	(8.40)
Net cash from operating activities (A)	339.70	65.48	124.72

CASH FLOW FROM INVESTING ACTIVITIES			
	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
Additions to property, plant and equipment (including Capital work in progress)	(100.16)	(59.69)	(55.41)
Sale of property, plant and equipment	0.86	0.49	0.90
Purchase of investments	(427.54)	(182.34)	(52.06)
Sale of investments	2.13	2261.01	-
Investment in Term deposits	-	(2,303.08)	-
Closure of Term deposits	283.21	-	-
Interest received	113.51	49.08	3.15
Dividend received	120.27	128.07	58.62
Net Cash from/(used in) investing activities (B)	(7.72)	(106.46)	(44.80)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net Borrowings:			
Term loans availed/(repaid)	(28.82)	57.35	91.38
Short term borrowings availed/(repaid)	(34.58)	42.31	(107.78)
Interest paid	(45.35)	(41.92)	(43.90)
Dividend and dividend tax paid	(208.24)	(22.26)	(30.35)
Repayment of lease liabilities	(11.53)	(14.63)	(14.85)
Net cash inflow / (outflow) from financing activities (C)	(328.52)	20.85	(105.50)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH (A+B+C) EQUIVALENTS</b>	<b>3.46</b>	<b>(20.13)</b>	<b>(25.58)</b>
Cash and cash equivalents at the beginning of the year			
Cash and Bank balances	5.07	25.20	50.78
Cash credit balance	-	5.07	-
Cash and cash equivalents at the end of the year	8.53	5.07	25.20
Cash and Bank balances	-	-	-
Cash credit balance	8.53	5.07	25.20

BALANCE SHEET			
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021

Interest expense (excluding relatable to financial enterprise)	256.49	1,061.02	203.00	982.17	199.67	814.64
Operating profit before working capital changes		3,074.34		2,166.37		1,668.90
Adjustments for:						
Inventories	(318.66)		(345.12)		(208.83)	
Trade Receivables	(97.63)		(169.03)		356.34	
Other financial assets	(128.63)		(140.31)		111.91	
Other Bank balances	150.93		(73.48)		(77.19)	
Other non-current assets	(21.32)		64.94		(22.89)	
Other current assets	(363.38)		(373.17)		(31.74)	
Loans (Receivable from financing activity)	(6,530.89)		(2,859.49)		(1,700.87)	
Provisions	(2.21)		(29.95)		14.88	
Trade Payables	564.65		373.92		1,201.96	
Other Financial liabilities	40.76		49.80		66.59	
Other current liabilities	243.00	(6,462.58)	182.34	(3,319.55)	94.90	(194.94)
Cash generated from operations		(3388.24)		(1,153.18)		1,473.96
Direct taxes paid		(722.40)		(394.94)		(259.35)
Net cash from operating activities		(4,110.64)		(1,548.12)		1,214.61
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>						
Additions to property, plant and equipment (including Capital work in progress)	(1,485.24)		(1,036.32)		(980.29)	
Sale of fixed assets	21.94		16.24		4.10	
Investment accounted using equity method	(87.17)		(75.00)		(52.56)	
Purchase of investments	(297.84)		(151.02)		(4.87)	
Sale of investments	1.25		2349.85		16.78	
Investment in Term deposits	283.21		(2,303.08)		-	
Contribution from non controlling interest			50.00		-	
Consideration paid towards business combination			(617.15)		-	
Interest received	124.50		57.24		36.03	
Dividend received	0.02		4.16		1.56	
Net Cash from/used in investing activities		(1,439.33)		(1,705.08)		(979.25)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>						
Net Borrowings:						
Term loans availed / (repaid)	5,555.00		2,789.86		1,391.97	
Short term borrowings availed / (repaid)	1,086.49		673.45		(199.67)	
Interest paid	(244.49)		(166.01)		(72.85)	
Dividend paid	(271.66)		(84.94)		(67.09)	
Repayment of Lease Liabilities	(146.75)		(96.57)		(260.69)	
Net cash from financing activities	5,978.59		3,115.79		496.05	
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		<b>428.62</b>		<b>(137.41)</b>		<b>496.05</b>
Cash and cash equivalents at the beginning of the year						
Cash and Bank balances	1,450.87		1,599.08		1,130.58	
Cash credit balance	-	1,450.87	(10.80)	1,588.28	(38.35)	1092.23
Cash and cash equivalents at the end of the year						
Cash and Bank balances	1,879.49		1,450.87		1,599.08	
Cash credit balance	-	1,879.49	-	1,450.87	(10.80)	1588.28

**K. Latest restated audited financials and any audit qualifications:**  
 In terms of Schedule I Part A Clause 2.2.8 of NCS Regulations, the Company is required to include a columnar representation of audited financials (on consolidated and standalone basis for last three completed financial years) The details of the related party transactions in last 3 years as disclosed in the financial statements, are available on website of the Company at <https://www.sundaram-clayton.com/Investor/Information%20Memorandum%20-%20Issue%20of%20Preference%20Shares.pdf>

**L. Change in accounting policies in the last three years and their effect on profits and reserves:**  
 There is no change in the accounting policies in the last three years which has effect on the profits and reserves.

**M. Summary table of contingent liabilities as disclosed in the restated financial statements:**  
 In terms of Schedule I Part A Clause 2.2.8 of NCS Regulations, the Company is required to include a columnar representation of audited financials (on consolidated and standalone basis for last three completed financial years) The details of contingent liabilities are as follows:

Details	₹ in crore		
	31-Mar-23	31-Mar-22	31-Mar-21
(i) Claims against the Company not acknowledged as debt			
- Income tax	7.94	4.35	4.35
- Service tax/Excise	-	0.58	0.61
- Value Added Tax	0.19	0.19	0.22
- Goods and Service Tax	59.94	-	-
(ii) Guarantees excluding Financial Guarantees	-	0.59	0.59
(iii) Other money for which the Company is contingently liable	4.47	6.03	11.50
<b>Total</b>	<b>72.54</b>	<b>11.74</b>	<b>17.27</b>

**N. Summary table of related party transactions in last 3 years as disclosed in the restated financial statements:**  
 In terms of Schedule I Part A Clause 2.2.8 of NCS Regulations, the Company is required to include a columnar representation of audited financials (on consolidated and standalone basis for last three completed financial years) The details of the related party transactions in last 3 years as disclosed in the financial statements, are available on website of the Company at <https://www.sundaram-clayton.com/Investor/Information%20Memorandum%20-%20Issue%20of%20Preference%20Shares.pdf>

**O. Details of its other group companies including their capital structure and financial statements:**  
 In terms of NCS Regulations the term "group companies" includes (i) such companies, other than promoter(s), subsidiary/subsidiaries, with which there were related party transactions, during the period for which financial information is disclosed in the offer documents, as covered under the applicable accounting standards and (ii) other companies as considered material by the board of the issuer. Accordingly, all such companies which our Company had related party transactions as per the last three years audited financial statements have been considered group companies in terms of NCS Regulations.

Based on the above following companies have been identified as our group companies:  
 1. Emerald Haven Realty Developers (Paraniputhur) Private Limited, Chennai

**Corporate Information**  
 Emerald Haven Realty Developers (Paraniputhur) Private Limited, Chennai was incorporated on April 12, 2017 as a private limited company under the Companies Act 2013, at RoC - Chennai, bearing CIN - U70109TN2017PTC116039. The company is engaged in business of real estate activities with own or leased property.

**Financial Information**  
 The financial information derived from the last three years audited financial statements of the company:

Particulars	₹ in crore		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	8.96	8.96	8.96
Reserves and Surplus (excluding revaluation reserves)	(11.16)	(4.61)	(8.02)
Revenue from operation	3.79	91.74	-
Profit after tax	(6.55)	3.41	(1.67)
Earnings per share (EPS)- Basic & Diluted	(7.31)	3.80	(1.86)
Net Asset Value per equity share	(2.45)	4.85	1.05

**Capital Structure**

Particulars	₹ in crore		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each	10.00		
Optionally Convertible Redeemable Preference Shares of ₹ 10/- each	12.00		
<b>Total</b>	<b>22.00</b>		
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each	8.96		
Optionally Convertible Redeemable Preference Shares of ₹ 10/- each	11.84		
<b>Total</b>	<b>20.80</b>		

**2. Emerald Haven Town and Country Private Limited, Chennai**

**Corporate Information**  
 Emerald Haven Town and Country Private Limited, Chennai was incorporated on August 22, 2017 as a private limited company under the Companies Act 2013, at RoC-Chennai, bearing CIN - U45309TN2017PTC116212. The company is engaged in business of real estate activities with own or leased property.

**Financial Information**  
 The financial information derived from the last three years audited financial statements of the company:

Particulars	₹ in crore		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	8.04	8.04	8.04
Reserves and Surplus (excluding revaluation reserves)	(21.03)	(12.47)	(7.57)
Revenue from operation	40.76	57.56	-
Profit after tax	(8.56)	(4.90)	(5.38)
Earnings per share (EPS)- Basic & Diluted	(10.64)	(6.10)	(6.69)
Net Asset Value per equity share	(16.16)	(5.52)	0.58

**Capital Structure**

Particulars	₹ in crore		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each	8.10		
Preference shares of ₹ 10/- each	32.50		
<b>Total</b>	<b>40.60</b>		
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each	8.04		
Optionally Convertible Redeemable Preference Shares of ₹ 10/- each	32.15		
<b>Total</b>	<b>40.18</b>		

**3. Emerald Haven Life Spaces (Radial Road) Limited, Chennai**

**Corporate Information**  
 Emerald Haven Life Spaces (Radial Road) Limited, Chennai was incorporated on June 20, 2016 as a public limited company under the Companies Act 2013, at RoC-Chennai, bearing CIN - U70200TN2016PLC110981. The company is engaged in business of real estate activities with own or leased property.

**Financial Information**  
 The financial information derived from the last three years audited financial statements of the company:

Particulars	₹ in crore		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	55.70	55.70	55.70
Reserves and Surplus (excluding revaluation reserves)	(37.09)	(31.63)	(3.71)
Revenue from operation	2.78	106.93	-
Profit after tax	(5.46)	2.08	0.04
Earnings per share (EPS)- Basic & Diluted	(0.98)	0.37	0.01
Net Asset Value per equity share	3.34	4.32	9.33

**Capital Structure**

Particulars	₹ in crore		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each	60.00		
<b>Total</b>	<b>60.00</b>		
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each	55.70		
<b>Total</b>	<b>55.70</b>		

**4. Sundram Non-conventional Energy systems Limited, Chennai**

**Corporate Information**  
 Sundram Non-conventional Energy systems Limited, Chennai was incorporated on November 4, 1994 as a public limited company under the Companies Act 1956, at RoC - Chennai, bearing CIN - U40108TN1994PLC029132. The company is engaged in business of electric power generation using other non-conventional sources.

**Financial Information**  
 The financial information derived from the last three years audited financial statements of the company:

Particulars	₹ in crore		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	0.50	0.50	0.50
Reserves and Surplus (excluding revaluation reserves)	3.47	3.63	3.13
Revenue from operation	2.81	2.61	2.61
Profit after tax	3.59	2.0	1.57
Earnings per share (EPS)- Basic & Diluted	71.89	39.97	31.33
Net Asset Value per equity share	79.48	82.60	72.62

**Capital Structure**

Particulars	₹ in crore		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each	3.50		
<b>Total</b>	<b>3.50</b>		
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each	0.50		
<b>Total</b>	<b>0.50</b>		

**5. Emerald Haven Realty Limited, Chennai**

**Corporate Information**  
 Emerald Haven Realty Limited, Chennai was incorporated on June 2, 2010 as a public limited company under the Companies Act 1956, at RoC - Chennai, bearing CIN - U45200TN2010PLC075953. The company is engaged in business of real estate activities with own or leased property.

**Financial Information**  
 The financial information derived from the last three years audited financial statements of the company:

Particulars	₹ in crore		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	255.44	228	228
Reserves and Surplus (excluding revaluation reserves)	(12.50)	4.85	21.81
Revenue from operation	22.60	168.48	14.70
Profit after tax	(31.07)	(16.38)	(15.48)
Earnings per share (EPS)- Basic & Diluted	(1.34)	(0.72)	(0.68)
Net Asset Value per equity share	9.51	10.21	10.96

**Capital Structure**

Particulars	₹ in crore		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each	265.00		
<b>Total</b>	<b>265.00</b>		
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each	255.44		
<b>Total</b>	<b>255.44</b>		

**6. TVS Training and Services Limited, Chennai**

**Corporate Information**  
 TVS Training and Services Limited, Chennai was incorporated on March 22, 2010 as a public limited company under the Companies Act 1956, at RoC - Chennai, bearing CIN - U72900KA2010PLC075028. The company is engaged in business of providing, establishing, maintaining, running, developing and managing or to take over and administer schools, colleges or other bodies or institutions of all descriptions to impart higher education, technical & vocational education.

**Financial Information**  
 The financial information derived from the last three years audited financial statements of the company:

Particulars	₹ in crore		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	9.05	9.05	9.05
Reserves and Surplus (excluding revaluation reserves)	8.19	7.48	5.75
Revenue from operation	43.04	23.10	9.86
Profit after tax	0.72	1.61	(1.68)
Earnings per share (EPS)- Basic & Diluted	0.79	1.77	(1.86)
Net Asset Value per equity share	19.05	18.26	16.35

**Capital Structure**

Particulars	₹ in crore		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each	12.50		
<b>Total</b>	<b>12.50</b>		
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each	9.05		
<b>Total</b>	<b>9.05</b>		

**7. Tagbox Solutions Private Limited, Bengaluru**

**Corporate Information**  
 Tagbox Solutions Private Limited, Bengaluru was incorporated on November 24, 2016 as a private limited company under the Companies Act 2013, at RoC - Bangalore, bearing CIN - U72900KA2016PTC09344. The company is a start-up company which provides an IoT based monitoring solution to predict and prevent unfavourable events, optimize reefer fleet and routes and manage inventory.

**Financial Information**  
 The financial information derived from the last three years audited financial statements of the company:

Particulars	₹ in crore		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 1/- each	0.13	0.13	0.13
Reserves and Surplus (excluding revaluation reserves)	(0.85)	3.57	3.76
Revenue from operation	5.54	6.97	6.01
Profit after tax	(4.05)	(0.21)	0.68
Earnings per share (EPS)- Basic & Diluted	(31.33)	(1.64)	5.24
Net Asset Value per equity share	(23.59)	(1.23)	3.95

**Capital Structure**

Particulars	₹ in crore		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity shares of par value of Re. 1 each with voting rights	0.16		
Compulsory Convertible Preference shares of Rs 16 each	0.61		
<b>Total</b>	<b>0.77</b>		
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity shares of par value of Re. 1 each with voting rights	0.13		
Compulsory Convertible Preference shares of Rs 16 each	0.61		
<b>Total</b>	<b>0.74</b>		

**8. Allizon Systems Private Limited, Pune**

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# Sundaram-Clayton Limited

CIN: L35999TN1962PLC004792

Registered Office and Corporate Office: "Chaitanya", No.12, Khader Nawaz Khan Road, Nungambakkam, Chennai - 600 006, Tamil Nadu, India. Tel.: 044-2833 2115  
E-mail: corpsec@sundaram-clayton.com | Website: www.sundaram-clayton.com

STATUTORY DISCLOSURE IN COMPLIANCE OF PART-II PARA 5 OF MASTER CIRCULAR SEBI/HO/CFD/DIL/IR/P/2021/000000665 DATED NOVEMBER 23, 2021, READ WITH ANNEXURE I, III, A, PARA 5 OF CIRCULAR NO. CFD/DIL/3/IR/2017/21 DATED MARCH 10, 2017 AND ANNEXURE-XII A, PART II, PARA 1 OF OPERATIONAL CIRCULAR SEBI/HO/CFD/DHS/DIR/1/2022/000000103 DATED JULY 29, 2022 PURSUANT TO GRANT OF RELAXATION BY SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) UNDER THEIR LETTER NO. SEBI/HO/CFD/DCR-2/POW/2023/22520/1 DATED JUNE 1, 2023 FROM THE APPLICABILITY OF THE RULE 19(2)(B) OF THE SECURITIES CONTRACT (REGULATIONS) RULES, 1957.

**COMPOSITE SCHEME OF ARRANGEMENT AMONGST SUNDARAM-CLAYTON LIMITED AND TVS HOLDINGS PRIVATE LIMITED VS INVESTMENTS PRIVATE LIMITED AND SUNDARAM-CLAYTON DCD LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

This is reference to the Composite Scheme of Arrangement amongst Sundaram-Clayton Limited ("Transferee Company" or "Demerged Company" or "Company") and TVS Holdings Private Limited ("Transferor Company 1") and VS Investments Private Limited ("Transferor Company 2") and Sundaram-Clayton DCD Limited ("Resulting Company") and their respective shareholders and creditors approved under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme"). The Scheme was sanctioned by the Hon'ble National Company Law Tribunal, Chennai ("NCLT") vide order dated March 6, 2023 ("NCLT Order").

The Scheme is divided into VI parts, which broadly provide as follows: (i) Part I- Deals with definitions, share capital and date of taking effect and implementation of the Scheme; (ii) Part II- Deals with issue and listing of bonus Cumulative Non-Convertible Redeemable Preference Shares (NCRPS) by Company; (iii) Part III- Deals with the amalgamation of Transferor Company 1 into Sundaram - Clayton Limited and cancellation of share capital of Sundaram-Clayton Limited held by Transferor Company 1 and the consideration thereof; (iv) Part IV- Deals with the amalgamation of Transferor Company 2 into Sundaram-Clayton Limited and cancellation of share capital of Sundaram-Clayton Limited held by VS Investments Private Limited and the consideration thereof; (v) Part V- Deals with the transfer and vesting of the Demerged Undertaking from Demerged Company into Resulting Company on a going concern basis and cancellation of the existing equity share capital of the Resulting Company held by Demerged Company; and (vi) Part VI- Deals with general terms and conditions that would be applicable to the Scheme.

The Company filed NCLT Order in e-Form INC 28 on March 14, 2023, with Registrar of Companies, Chennai and the Scheme became effective from March 14, 2023. For more details, Scheme is available on website of the Company at [https://www.sundaram-clayton.com/Investor/CompositeScheme/Certified\\_Copy\\_of\\_NCLT\\_Order\\_dated\\_06\\_03\\_2023.pdf](https://www.sundaram-clayton.com/Investor/CompositeScheme/Certified_Copy_of_NCLT_Order_dated_06_03_2023.pdf)

Accordingly, in order to implement Part II of the Scheme, the Scheme Implementation Committee of the Board of Directors of the Company at its meeting held on March 25, 2023 has allotted 234,69,21,860 Cumulative Non-Convertible Redeemable Preference Shares ("NCRPS"), as per the ratio prescribed in the Scheme i.e., 116 NCRPS of face value of ₹ 10 each for every one equity share of face value of ₹ 5 each of the Company held as on Record Date 1, i.e., March 24, 2023 by way of bonus issue. The NCRPS will be carrying coupon of 9% per annum payable at annual rates and will be redeemed at par value of ₹ 10 on the date falling 12 months after the date of allotment of NCRPS, i.e., March 25, 2024. The NCRPS are proposed to be listed at National Stock Exchange of India ("NSE") and BSE Limited ("BSE") together with NSE referred to as "Stock Exchanges".

The Company has made applications to Stock Exchanges for listing and trading of NCRPS and has received approval for listing of NCRPS at NSE and BSE vide their letter no. NSE/LIST/135/120 dated April 27, 2023 and letter no. DOS/AMLT/IT/P/2759/2023-24 dated May 11, 2023, respectively. Further the Company has received exemption letter dated June 1, 2023 from Securities and Exchange Board of India ("SEBI") under Rule 67 (7) of Securities and Contracts (Regulation) Rules 1957 ("SCRR") granting relaxation from provisions of Rule 19(2)(b) of SCRR.

**DISCLOSURES IN COMPLIANCE OF PART-II PARA 5 OF MASTER CIRCULAR SEBI/HO/CFD/DIL/IR/P/2021/000000665 DATED NOVEMBER 23, 2021, READ WITH ANNEXURE I, III, A, PARA 5 OF CIRCULAR NO. CFD/DIL/3/IR/2017/21 DATED MARCH 10, 2017 AND ANNEXURE-XII A, PART II, PARA 1 OF OPERATIONAL CIRCULAR SEBI/HO/CFD/DHS/DIR/1/2022/000000103 DATED JULY 29, 2022 PURSUANT TO GRANT OF RELAXATION BY SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) UNDER THEIR LETTER NO. SEBI/HO/CFD/DCR-2/POW/2023/22520/1 DATED JUNE 1, 2023 FROM THE APPLICABILITY OF THE RULE 19(2)(B) OF THE SECURITIES CONTRACT (REGULATIONS) RULES, 1957.**

**a. Name of the Company:** Sundaram-Clayton Limited  
**b. Address of Registered Office and Corporate Office of Company:** "Chaitanya", No.12, Khader Nawaz Khan Road, Nungambakkam, Chennai - 600006, Tamil Nadu, India  
**c. Details of change of name and/or object clause:** There has been no change in the name of the Company. Below are the details of changes in object clause of the Company:

**Year Changes in object clause**

1994 44. (i) To carry on and undertake the businesses of trading, hire purchase and leasing company and to finance lease/hire purchase operations of all kinds either singly / jointly / or on a syndication/consortium/participative / lead basis including import/leasing/hire purchase, cross border leasing/hire purchase, lease/hire purchase funding, lease/hire management, provide venture capital, vendor plans, purchasing, selling, financing or trading in securities, domestic and foreign, and to act as a custodian in the Scheme i.e., 116 NCRPS of face value of ₹ 10 each for every one equity share of face value of ₹ 5 each of the Company held as on Record Date 1, i.e., March 24, 2023 by way of bonus issue. The NCRPS will be carrying coupon of 9% per annum payable at annual rates and will be redeemed at par value of ₹ 10 on the date falling 12 months after the date of allotment of NCRPS, i.e., March 25, 2024. The NCRPS are proposed to be listed at National Stock Exchange of India ("NSE") and BSE Limited ("BSE") together with NSE referred to as "Stock Exchanges".

(ii) To carry on the businesses of finance, foreign exchange, investment company and an investment trust company and to invest in and / or finance and / or promote and/or establish its own name or as a holding company or by entering into partnership with others, investment companies, finance companies, brokerages houses, borrow and raise monies to underwrite, sub-underwrite, to invest in, to acquire and hold, sell or or otherwise deal in shares, debentures, debenture stocks, bonds, units, obligations and securities issued or guaranteed by Indian or Foreign Governments, States, Dominions, Sovereigns, Municipalities or Public Authorities or bodies and shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued and guaranteed by any company, corporation, society, firm or person whether incorporated or established in India or elsewhere but not to do the business of banking as defined in the Banking Regulation Act, 1949.

(iii) To carry on the business of bill discounting, hundi discounting, cheque discounting and discounting of any other type of negotiable instruments and other types of instruments, to purchase, accept, assign debts and to carry on the business of accepting, co-accepting of negotiable instruments and related activities.

(iv) To undertake and execute or constitute any trust and to subscribe and act as and to undertake and carry on the office or offices and duties of trustees, custodian trustees, executors, administrators, liquidators, receivers, treasurers, attorneys, nominees and agents and to manage the funds of all kinds of trusts and to render periodic advice on investments, finance, taxation and to invest these funds from time to time in various forms including shares, term loans, debentures, bonds, and carry out custodial services and as a custodian, to send, on behalf of clients, the sale proceeds or registration of transfers, collect dividends and other returns incomes and to carry on all other functions as are normally carried on by custodians and to safekeep the securities etc.,

(v) To give advice on or to offer, give, take, circulate and / or otherwise organise, accept or implement, any takeover, mergers, demergers, amalgamation or acquisitions or schemes for diversification, rehabilitation or restructuring of any business, concern, undertaking, company, body corporate, partnership or other firm or any association of persons, whether incorporated or not, by acquisition of shares or assets and liabilities and whether as a going concern or as a part of the concern or otherwise as may be required, having regard to business exigencies, and to promote or procure the incorporation, formation or setting up of any concern or undertaking whether as company, body corporate, partnership or any other association of persons for engaging in any industrial, commercial or business activities.

(vi) To carry on the business of money changers and to deal in foreign exchange in cash, traveller's cheques or in any other form.

(vii) To undertake trading/dealing in foreign exchange in all markets both domestic and international and to conduct any other activities related to these markets.

(viii) To carry on the business of an investment company and for that purpose to invest in, acquire any shares, stocks, debentures, debenture-stock, bonds, obligations or securities by original subscription, participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for the same whether or not fully paid-up, either conditionally or otherwise, to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to advance, deposit or lend money against securities and properties to or with any company, body corporate, firm, person or association or without security and on such terms as may be determined from time to time.

(ix) To accept gift of properties movable or immovable and to deal with such properties in any manner as may seem expedient.

(x) To act as technical advisors or consultants, investment advisors, financial consultants, management consultants, market surveys and provide advice, services and consultancy in various fields, such as, general, administrative, tender, purchase, exchange or otherwise and to subscribe for the same whether or not fully paid-up, either conditionally or otherwise, to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to advance, deposit or lend money against securities and properties to or with any company, body corporate, firm, person or association or without security and on such terms as may be determined from time to time.

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48. To carry on the business as travel agents and contractors, and to facilitate travelling and to provide for tourists and travellers, or promote the provisions of conveniences of all kinds by way of through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and boarding and / or lodging accommodation and guides, safe deposits, enquiry bureau, libraries, resting rooms, baggage, transport and otherwise and to charter steamships and aeroplanes for fixed periods or for particular voyages and flights and to act as agents for various airlines, flight operators and become member of any Indian/International association for the said purpose.

49. To engage in the generation, selling and distribution of electrical energy, including thermal, solar, windmill and such other alternative and / or renewable sources of energy, either directly or in joint venture or in association with any other person, company, firms or body corporate, either for own use or for sale or distribution through electricity boards on such terms and to acquire for the said purpose land, plant and machinery and equipment either on outright purchase or on lease and to install all or any kind of machinery, apparatus or equipment required for the said purposes, in any part of India and to do such other activities incidental and ancillary to attain the said objectives.

49A. Subject to the provisions of the rules and regulations framed by Securities and Exchange Board of India and any other regulatory authorities, from time to time, i. To act as merchant bankers, portfolio managers, underwriters, sub-underwriters and debenture trustees, in respect of any issue of securities made by any company / body corporate, banks and public sector companies.

ii. To act as broking house, brokers and sub brokers, and to deal in securities issued by any company, body corporate, Government / public sector companies, banks and also securities issued by any state or Central Government and to purchase and sell such securities for and behalf of the clients for remuneration; To act as market makers in the issue of any securities, to become members of stock exchanges / clearing houses and to carry on such other incidental activities for the said purpose.

iii. To act as Registrar and Share Transfer Agents for any company or body corporate and to provide services as share transfer agents and Registrars for any public issue, rights issue, bonus issue and issue of any securities whether in India or otherwise, to issue, alter, modernize, install or otherwise deal in any type of machinery, iv. To establish and manage mutual funds and asset management companies either alone or in association with any other company or body corporate as may be deemed fit by the board of directors from time to time, and to do such other acts, that are necessary and incidental for this purpose.

v. To act as custodians of securities and depository participants, and for this purpose, become members of the depositories, and to provide all services to clients in the capacity as custodian of securities / depository participants, subject to the provisions of Depositories Act, 1996 and such other applicable laws, rules and regulations and to do such other acts, that are necessary and incidental for this purpose.

49B. To act as investor advisors, consultants and manager to deposit schemes of various companies / corporate bodies.

3008 3A. To carry on the business of designers, developers, manufacturers, distributors, sellers and dealers in all types of internal combustion engines, including oil and petrol engines, diesel engines, engines operating on hybrid power, on gas, turbines, for use as stationary engines or in all kinds of automobiles, including tractors, earthmovers and all kinds of off-highway vehicles, and also for stationary applications, and to buy, sell, repair, convert, alter, export, import, to hire all types of internal combustion engines.

3009 7. a) To generate, develop, accumulate, produce, manufacture, purchase, process, transform, distribute, transmit, sale, supply and / or otherwise import, export, deal in any kind of power of electrical energy using coal, lignite, petroleum products or any other substances, wind energy, solar energy, wave energy, tidal energy, hydro energy, nuclear energy, bio energy or any other form of energy and any products or byproducts derived from any such, solar energy and to set up power plants, wind turbines, power stations, hydel power station, wind farms, solar energy systems or any other facility to generate power and to produce, buy, sell, lease, treat, exchange, renovate, alter, modernize, install or otherwise deal in any type of machinery, equipment, implement, material, article and stores for generating, distributing, transmitting energy, including electricity and to deal with all persons including companies, government and semi-government bodies for these purpose and to deal with all places including cities, towns, villages, districts, docks, markets, theatres, building, industries, offices or any other place and to do all such acts, deeds and things including construction, laying down, establishing, fixing and to carry out all necessary activities for the aforesaid purpose.

b) To generate, acquire by purchase in bulk, accumulate, distribute and supply electricity to cities, towns, streets, docks, markets, theatres, buildings and places, both public and private.

c) To carry on in India or elsewhere the business of establishing, commissioning, setting up, operating and maintaining electric power generating stations based on conventional / renewable sources, tie-lines, sub-stations and transmission lines on build, own and operate (BOO) and / or build, own and transfer (BOT) and / or build, own, lease and transfer (BOLT) and / or build, own, operate and transfer (BOOT) basis and to carry on in India or elsewhere the business of acquiring, operating, managing and maintaining existing power generation stations, tie-lines, sub-stations and transmission lines, either owned by the private sector or public sector or the government or governments or other public authorities and for any or all of the aforesaid purposes, to do all the necessary or ancillary activities, as may be considered necessary or beneficial or desirable.

d) To carry on the business of generating, harnessing, developing, accumulating, producing, manufacturing, purchasing, transforming, processing, distributing, transmitting, trading and supplying of electricity by setting up power plants by use of liquid, gaseous or solid fuels or any other matters / substances or through renewable energy sources such as solar photo voltaic, solar thermal, windmill or deploying hybrid systems utilizing two or more of technologies that are renewable or even conventional and or any other means and transmission, distribution, supply and sell such power either directly or through transmission lines and facilities of central / state governments, or central / state run establishments or private companies or electricity boards to industries and to central / state governments, other consumers of electricity including captive consumption for any industrial projects promoted by this company or companies promoted by the promoters of this company and generally to develop, generate, accumulate power at any other place or places and to transmit, distribute, sell and supply such power.

e) To carry on the business of generation of electrical power by conventional, non-conventional, renewable methods including coal, gas, lignite, oil, biomass, waste, thermal, solar, hydel, geothermal, wind and tidal waves and also to carry on the business of supply of electricity for the purpose of light, heat, motive power or otherwise and manufacture of and dealers in apparatus and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity (including in the term electricity, solar energy, tidal power or any other natural resources), galvanism, magnetism or otherwise.

f) To carry on the business of construction and establishment, operation, management of power stations, boiler houses, steam turbines, switch yards, transformer yards, sub-stations, transmission lines, accumulators, workshops and all such works necessary for generating, accumulating, distributing and supply of electricity, and for this purpose, to construct, lay down, establish, fix, erect, equip and maintain power generating machineries and all other types of plant and machinery, electrical equipment and cables, computer and control equipments, transmission lines, accumulators, fittings and apparatus in the capacity of principals, contractors or otherwise and to undertake the business of consultants and contractors in setting up all types of plants for production of electricity, electronics and other allied fields.

g) To carry on the business of promoting, owning, acquiring, erecting, constructing, establishing, maintaining, improving, managing, operating, altering, controlling, taking on hire/lease power plants, co-generation power plants, energy conservation projects, power houses, transmission and distribution systems of generation, distribution, transmission and supply of electrical energy and buying, selling, supplying, exchanging, marketing, functioning as a licensee and dealing in electrical power, energy to the State Electricity Board, State Government, appropriate authorities, licensees, specific industrial units and other consumers for in industrial, commercial, agricultural, household and any other purpose in India and elsewhere in any area to be specified by the State Government, Central Government, Local Authority, State Electricity Boards and any other competent authority in accordance with the provisions of Indian Electricity Act, 1910 and/or Electricity (Supply) Act, 1948 or any state Act concerning generation, supply and distribution of electricity and any statutory modifications or re-enactment thereof and rules made thereunder.

h) To establish captive power plants on a co-operative basis for a group of industrial and other consumers and supply power to the participants in the co-operative effort either directly or through the transmission lines of the State Electricity Boards or other authorities by entering into appropriate arrangements, to establish systems that are capable of providing heat and thermal energy that either substitute or lead to saving of electrical energy and energy efficiency and to undertake manufacture of energy efficiency systems and to invest in the utility of the special purpose vehicles or companies set up for power generation through fossil fuels and/or renewable energy sources, and transmission, distribution, supply, distribution and wheel the power generated for captive consumption and or sell such power either directly or through transmission lines and facilities of central / state governments or central / state run establishments or private companies or Electricity Boards to industries and to central / state governments, other consumers of electricity including captive consumption for any industrial projects promoted by this company or companies promoted by the promoters of this company and generally to develop, generate, accumulate power at any other place or places and to transmit, distribute, sell and supply such power.

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z) To carry on the business of generating, harnessing, developing, accumulating, producing, manufacturing, purchasing, transforming, processing, distributing, transmitting, trading and supplying of electricity by setting up power

**5) Mr K Gopal Desikan, Director and Group Chief Financial Officer, DIN: 00067107**

**Experience:**  
Mr. K Gopal Desikan has rich experience and expertise in finance, taxation, merger and amalgamation and corporate matters and serving the group for over three decades. He has been with the Company group for the last 33 years and has handled various functions which include direct taxation, treasury and risk management, M&A activities, corporate finance & accounts and various accounting functions at the plant level. He is a qualified chartered accountant and also holds an MBA from Open University Business School, UK.

He is also the chief financial officer of TVS Motor Company Limited, the listed subsidiary engaged in the business of manufacturing two and three-wheeler and also oversees the finance function of the group's business relating to NCRFC and retail. He is also involved in the strategic initiatives of the group's international business and long-range planning. He has represented the industry associations in various expert committee and attended various leadership programs both within and outside India.

**Directorships:**  
*Current Directorships:*  
Indian Companies: (1) TVS Holdings Private Limited; (2) TVS Investment and Consultancy Services Private Limited; (3) Sundaram Clayton Employees Welfare Foundation Private Limited; (4) Emerald Haven Estates Limited; (5) Emerald Haven Town and Country Private Limited; (6) S. Venu Trustee Private Limited; (7) LV Trustee Private Limited; (8) VS Trustee Private Limited; (9) Venu Srinivasan Trustee Private Limited; (10) Srinivasan Trading Private Limited; (11) VEE ESS Trading Private Limited; (12) VEEYES Charities Foundation; (13) Sundaram Services Limited; (14) Jupiter Cultural and Heritage Foundation  
Foreign Companies: (1) The GO Corporation

*Past Directorships:* (1) TVS Organics Private Limited (2) Harita Fehrr Limited (3) Harita Greentech Power Limited (4) Emerald Haven Development Limited (5) Emerald Haven Realty Limited (6) Emerald Haven Property Development Limited (7) VS Investments Private Limited (8) Premier Jet Services Limited (9) TVS Housing Finance Private Limited (10) Emerald Haven Towers Limited (11) Emerald Haven Realty Developers(Paraniputhur) Private Limited (12) Harita Housing Constructions Limited (13) Happiness Harmony Property Developers Private Limited (14) Harita Prema Private Limited (15) TVS Motor Harita Employees Welfare Foundation Private Limited (16) Harita Rubber Products Limited (17) Sundaram Plastics Limited (18) Horticultural & Constructions Engineers (India) Private Limited (19) TVS Power Limited (20) Harita Cheema Private Limited (21) Goodwill Financial Services Private Limited (22) Harita Investment Holdings Private Limited (23) Harita Limited

**6) Mr C R Dua, Independent Director, DIN: 00036080**

**Experience:**  
Mr. Dua founded Dua Associates over thirty-five years ago, and is currently Chairman of the firm and engaged in providing strategic advice and direction for its further growth and development. He engages with the partners of the firm, its executive committee and sub-committees towards ensuring that the firm continues to retain its recognised leadership position in the uncertain and challenging environment nationally and internationally.

Mr. Dua's experience covers a broad range of areas relating to corporate and commercial matters, corporate finance, securities, infrastructure and aspects of public policy and administration, governance and ethics. He sits on the boards of Indian companies both listed and private, including Indian subsidiaries of many major multinational corporations primarily representing the interests of foreign collaborators and investors. He is also the Chairman and an independent director of the board of Procter & Gamble Hygiene and Health Care Limited. He is a founding member of the American Chamber of Commerce in India and an invitee to its national executive board. He has been an invitee to the national executive board of the Federation of Indian Chambers of Commerce & Industry (FICCI).

He is one of the Senior Vice Presidents of the Society of Indian Law Firms (SILF) and among the Chairpersons of the Legal Reforms Committee. He is also a member of the National Committee on Legal Services (2022-23) of Confederation of Indian Industry (CII).

He is an avid tennis player and his interest in promoting sports are pursued as a special invitee to the executive committee of the International Lawn Tennis Club of India and vice president and co-chairman of Sports Committee of the Delhi Lawn Tennis Association.

An honour's graduate of St. Stephen's College, Mr. Dua also holds a Master's degree in Economics from the Delhi School of Economics.

**Directorships:**

*Current Directorships:*  
Indian Companies: (1) TVS Motor Company Limited; (2) Procter & Gamble Hygiene and Health Care Limited; (3) Gillette India Limited; (4) Pearl Global Industries Limited; (5) Cabot India Limited; (6) Wincor Limited; (7) Indus Engineering India Private Limited (14) Sundaram Clayton DCD Limited; (8) Mcdonald's Restaurants India Private Limited; (10) Amit Investments Private Limited; (11) Sella Synergy India Private Limited; (12) Associated Corporate Consultants India Private Limited; (13) Result Services Private Limited; (14) Inapex Private Limited  
Foreign Companies: Nil

*Past Directorships:* (1) Timex Group India Limited (2) Fila Sport India Private Limited (3) Westrock Packaging Systems India Private Limited (4) Tupperware India Private Limited (5) Noske-Kaeser India Private Limited (6) Tractors and Farm Equipment Limited (7) LAF Fire Safety Systems India Pvt Ltd (8) Stmicro electronics Private Limited (9) Baxter India Private Limited (10) Chevrolet Sales India Private Limited (11) Stanley Works (India) Private Limited (12) Allison Transmission India Private Limited (13) Emerson Process Management Power and Water Solutions India Private Limited (14) Universal Weather and Aviation India Private Limited (15) Van Softech Solutions One Private Limited (16) Singtel Global (India) Private Limited (17) Arconic Of India Private Limited (18) UI India Private Limited (19) Mcdonald's India Private Limited (20) Lexpshere Private Limited (21) Becton Dickinson India Private Limited (22) Connaught Plaza Restaurants Private Limited (23) Van Films Remake Three India Private Limited (24) Van Films Remake One India Private Limited (25) ELCA Cosmetics Private Limited (26) Land Minerals Exploration Private Limited (27) CCR Exploration Private Limited (28) Newfoundland Exploration Private Limited (29) Norling Private Limited (30) Vodafone India Limited (31) PBE India Private Limited

**7) Mr Rajesh Narasimhan, Non-Executive Director, DIN: 07824276**

**Experience:**  
Mr. Rajesh Narasimhan, a Singaporean is an alumnus of the Indian Institute of Management - Ahmedabad and also holds a Master's in Computer Applications and a Bachelor's Degree in Statistics. He currently serves as the director and chief executive officer of TVS Digital, headquartered in Singapore that is being leveraged to operationalise a digital technology start-up focused on the automotive and fintech industries with portfolios & offerings that will deliver high quality solutions and platforms to help address real life business challenges by harnessing the power of exponential technologies including analytics, artificial intelligence (AI), augmented reality (AR), internet of things (IoT), machine learning (ML) and virtual reality (VR).

He is currently a Non-Executive and Non-Independent Director on the boards of Sundaram Clayton Limited and TVS Motors Singapore. He also serves as the nominee director in a non-executive capacity on the board of several digital start-ups in which TVS Motor Company and TVS Digital have invested including Altizon Systems, Fabric IoT, Intellicar Telematics, Predictronics Corp., Sciencap AI and Tagbox. He has also served as a non-executive independent director and as a non-executive non-independent director on the board of TVS Motor Company between May 2017 – March 2021 in addition to serving as a non-executive director on the board of Parrot Solutions Pte. Limited, a Singapore incorporated digital start-up between May 2017 – January 2021.

He is an innovative and highly adaptable leader with more than three and a half decades of experience in both start-up and mature organizations across multiple industries including information technology, consumer durables & consumer electronics and brings extensive experience in general management, executive & technology leadership, business & digital transformation and leadership & talent development. He has a successful and credible career track record at various TVS companies, CSC / Covansys (public listed, US headquartered and a CSC Group Company) and Hewlett Packard, where he has been highly rated and valued as a quality top talent consistently delivering in every role and growing rapidly within the respective organizations. He held several senior executive positions at Hewlett Packard where he successfully led multiple business transformations and turnarounds last leading the delivery of their multi-billion USD enterprise services business across 25 countries in Asia Pacific & Japan where he had accountability for over 15,000 employees and more than 400 partners and vendors. Prior to this, he also served as the Vice President & General Manager of the enterprise services business in Asia and as Vice President of Hewlett Packard's multi-billion USD applications services business for Asia Pacific & Japan.

Mr. Narasimhan has advised several Fortune 500 clients on their business transformation through digital and technology innovation leveraging automation, cloud, cyber-security, data analytics and management, mobility & social and is currently helping our Company and TVS Motor Company Limited group companies with their digital transformation and cyber security initiatives. He is very passionate and highly focused on human capital management including leadership and talent development and has an established track record in acquiring, developing and retaining talent and in building high performance teams.

Prior to joining Hewlett Packard in June 2010, Mr. Narasimhan had a 15+ year tenure with CSC / Covansys during which he lived and worked in France, the Middle East & Singapore, establishing and expanding its presence and presence in the Asia Pacific, Japan and the Middle East geography, while last serving as their Senior Vice President and Head for the geography. Prior to joining CSC / Covansys in January 1994, he held several executive positions with TVS companies in India including our Company, TVS Whirlpool and TVS Electronics.

**Directorships:**

*Current Directorships:*  
Indian Companies: (1) Sundaram-Clayton DCD Limited; (2) Intellicar Telematics Private Limited; (3) Altizon Systems Private Limited; (4) Tagbox Solutions Private Limited; (5) Fabric IoT Private Limited  
Foreign Companies: (1) TVS Motor (Singapore) Pte Limited; (2) TVS Digital Pte Limited; (3) Altizon Inc (USA); (4) Predictronics Corporation USA; (5) Sciencap AI USA; (6) Tagbox Pte Limited, Singapore; (7) Intellicar Singapore Pte Limited, Singapore  
*Past Directorships:* (1) TVS Motor Company Limited

**8) Ms. Sasikala Varadachari, Independent Director, DIN: 07132398**

**Experience:**  
Ms. Sasikala Varadachari is a retired banker with over 37 years of experience in the fields of banking operations both in India and overseas.

She worked as Chief General Manager of State Bank of India (SBI), spearheading the strategic training unit, SBI, corporate center Mumbai, having profound knowledge in credit and merchant banking.

She was the first CEO of SBI in Israel and was responsible for setting up SBI's commercial operations there.

She is presently on the board of Tube Investments of India Limited, Cholamandalam Securities Limited and CG Power & Industrial Solutions Limited.

**Directorships:**

*Current Directorships:*  
Indian Companies: (1) Cholamandalam Securities Limited; (2) CG Power and Industrial Solutions Limited; (3) Tube Investments of India Limited; (4) TVS Motor Services Limited; (5) Sundaram – Clayton DCD Limited  
Foreign Companies: Nil  
*Past Directorships:* (1) Cholamandalam Home Finance Limited (2) TVS Credit Services Limited (3) Easyaccess Financial Services Limited (4) Aadhar Housing Finance Limited (5) Harita Seating Systems Limited

**9) Mr. Anuj Shah, Independent Director, DIN: 05323410**

**Experience:**  
Mr. Anuj Shah is an LLB from ILS Law College, Pune and a Diploma in Securities Law, Government Law College, Mumbai. He is also a member of the Bar Council of Maharashtra and Goa. He regularly represents corporations, financial institutions, private equity sponsors and sovereign wealth funds in a broad range of corporate matters and M&A transactions and also acts as a 'trusted advisor' to several Indian promoters on a wide range of corporate matters.

Mr. Anuj Shah, as a part of a secondment programme, has also worked in the London and New York office of a premier global law firm.

He has published numerous articles on diverse corporate law issues and is regularly ranked as a "recommended lawyer", "notable practitioner" by publications such as Legal500, RSG and IFLR.

He had represented various reputed Corporates viz., American Family Ventures and MassMutual Ventures, Swiss Re, Medi Assist Insurance TPA, Go Daddy, Toshiba Tech, Japan etc. in the matters of insurance related details, acquisitions, mergers & investments.

He does not hold any shares in the Company and is not related to any Directors of the Company. He has also been appointed as a member of Nomination and Remuneration Committee of the Company. He has not resigned in any of the listed entities during the last three years before the expiry of his tenure. He currently serves on the board of Shah Mehta Holding Private Limited.

**Directorships:**

*Current Directorships:*  
Indian Companies: (1) Shah Mehta Holding Private Limited  
Foreign Companies: Nil  
*Past Directorships:* (1) Solenis Chemicals India Private Limited (2) SFS Group India Private Limited (3) Toshiba Global Commerce Solutions (India) Private Limited (4) Senar India Engineering And Systems Private Limited (5) Sahtech Distributor Private Limited

**h. Business Model / Business Overview and Strategy:**

Sundaram-Clayton Limited is part of the TVS Group and is one of the renowned automotive component manufacturing companies in India. The Company's automotive components business comprise a diverse product offering catering to the two-wheeler, passenger vehicle, light commercial vehicle ("LCV") and heavy commercial vehicle ("HCV") markets, both in India and internationally. The Company is also engaged in business of precision aluminium cast products and production of high-pressure, low-pressure and gravity die-castings for two-wheelers, passenger vehicles, LCVs and HCVs. Our manufacturing facilities have equipment for production, testing and quality assurance to produce a wide variety of aluminium castings using high pressure, low pressure and gravity die casting technologies. The Company's facilities can produce castings ranging in weight from 250g to 24 kg for gravity die casting ("GDC"), from 250g to 25 kg for pressure die casting ("PDC") and from 2.5 kg to 18 kg for low pressure die casting ("LPDC"). This has been made possible with infrastructure that includes in-house alloying, 97 PDC machines (of locking force ranging from 250 tonnes to 3200 tonnes), 72 GDC stations, 23 LPDC machines and 554 machining centres. The Company supplies a variety of machined castings to leading domestic and global vehicle OEMs and Tier 1 customers, who are leading manufacturers of engines, and light and heavy vehicles. The Company's customers use our castings primarily in commercial vehicles, passenger vehicles and two-wheelers, which are sold both in India and internationally. Our Company deliver our automotive component products to customers in more than seven countries including the United States, Brazil, Sweden, Germany, France, UK and Japan amongst others. Our Company has four manufacturing plants. The Company is headquartered at Chennai. The Company has won several awards including the platinum award for manufacturing excellence in the Auto Ancillary Sector - Medium Category from Frost & Sullivan-Economic Times for the year 2011.

**i. Reason for the Scheme:**

1. The Company has built up substantial surplus reserves, over the years from its retained profits. The surplus reserves are well above our Company's current and likely future business needs. Further, barring unforeseen circumstances, our Company is confident of generating incremental cash over the next few years. Overall reserves position is expected to improve further even after considering cash requirements for our Company's capex programme and working capital requirements.  
2. Further, upon taking into consideration our Company's capability to generate strong cash flow and the surplus reserves being more than what is needed to fund our Company's future growth, therefore our Company is of the view that these excess funds can be optimally utilized to reward its shareholders in such difficult and unprecedented times by way of distribution.

3. At the same time, in keeping with our Company's tradition of conventional cash management and being mindful of the challenging business environment, our Company is of the view that it would be prudent to retain liquidity as well. Accordingly, our Company has proposed, inter alia, to distribute such funds amongst its shareholders by issuing fully paid up NCRPS by way of bonus in terms of the Scheme and this Information Memorandum.

4. NCRPS, while giving near-cash (traded, encashable) instrument in the hands of shareholders, give increased flexibility to our Company in managing its liquidity through options like buy back, redemptions, etc.

5. In view of the aforesaid factors, our Company has concluded that it can optimally utilize its surplus reserves by distributing a considerable portion of the same to the equity shareholders. In order to maintain high level of corporate governance and transparency, our Company has proposed issuance of NCRPS by way of bonus under Section 230 of the Act which will be subject to necessary statutory, regulatory and corporate approvals.

6. As part of the wider restructuring exercise, it is proposed to consolidate all the resources of the Transferor Companies with the Transferee Company. The said amalgamation will result in the following benefits:  
(a) Streamline the promoter holding structure;  
(b) Optimal utilisation of resources and better corporate governance; and  
(c) Reduction of administrative responsibilities, multiplicity of records and legal and regulatory compliances.

7. Given diversified business our Company, it has become imperative for the Demerged Company to reorient and reorganize itself in a manner that allows imparting greater focus on each of its businesses. With this repositioning, the Demerged Company is desirous of enhancing its operational efficiency.

8. The Scheme proposes to reorganise, segregate and demerge the Demerged Undertaking comprising of manufacturing non-ferrous gravity and pressure die castings from Demerged Company into the Resulting Company and the Demerged Company will be left with group management services' business, trading business and manufacturing of two & three wheeler vehicles through TVS Motor Company Limited.

9. The proposed demerger pursuant to the Scheme is expected, inter alia, to result in following benefits:  
(a) segregation and unbundling of the businesses of the Demerged Company into the Resulting Company, which will enable enhanced focus on the Demerged Company and Resulting Company for exploiting opportunities of each of the said companies;  
(b) unlocking of value for the shareholders of the Demerged Company, attracting investors and providing better flexibility in accessing capital, focused strategy and specialisation for sustained growth;

(c) logistics alignment leading to economies of scale for the Resulting Company and creation of sectoral efficiencies and benefitting stakeholders as well as optimization of operation and capital expenditure; and  
(d) enhancing competitive strength, achieving cost optimisation, ensuring benefits through focused management of the financial, managerial and technical resources, personnel capabilities, skills, expertise and technologies of the Resulting Company and the Demerged Company thereby significantly contributing to future growth and maximizing shareholders' value.

The proposed restructuring is in the interest of the shareholders, creditors, employees, and other stakeholders in each of the companies.

**j. Restated Audited Financials for the previous three financial years prior to the date of listing:**

In terms of Schedule I Part A Clause 2.2.8 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("NCS Regulations"), the Company is required to include a columnar representation of audited financials (on consolidated and standalone basis for last three completed financial years). The audited financial statements of the Company for the last 3 financial years, i.e., FYs 2022-2022, 2022-2021, 2021-2020 are available on the website of the Company at <https://www.sundaram-clayton.com/Investor/Information%20Memorandum%20-%20Issue%20of%20Preference%20Shares.pdf>

The columnar representation of audited financial statement for the last 3 years is given below:

i) Standalone financial statements

Amount (in ₹ crore)

BALANCE SHEET	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	621.88	670.54	713.00
Capital work in progress	57.13	8.93	11.61
Other intangible assets	0.73	0.62	0.35
<b>Financial assets</b>			
i. Investments	819.90	404.32	385.61
ii. Other financial assets	10.32	13.41	16.39
Deferred Tax Assets (Net)	-	-	-
Other non-current assets	44.31	18.77	17.35
<b>Total non-current assets</b>	<b>1,554.27</b>	<b>1,116.59</b>	<b>1,144.31</b>
<b>Current assets</b>			
Inventories	348.05	371.35	301.07
<b>Financial assets</b>			
i. Trade receivables	279.83	288.30	228.96
ii. Cash and cash equivalents	2,028.40	2,308.15	25.20
iii. Bank balances other than (ii) above	1.37	90.29	23.65
iv. Investments	11.64	-	-
v. Other financial assets	20.63	16.85	49.46
Current tax assets (Net)	6.73	11.29	9.88
Other current assets	24.41	24.90	25.84
<b>Total current assets</b>	<b>2,721.06</b>	<b>3,111.13</b>	<b>664.06</b>
<b>Total Assets</b>	<b>4,275.33</b>	<b>4,227.72</b>	<b>1,808.37</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	10.12	10.12	10.12
Other equity	700.43	2,890.24	705.76
<b>Total equity</b>	<b>710.55</b>	<b>2,900.36</b>	<b>715.88</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
i. Borrowings	428.91	434.86	354.61
ii. Lease liability	5.24	18.44	28.72
iii. Other financial liabilities	-	0.71	5.18
Provisions	29.82	27.96	19.65
Deferred tax liabilities (Net)	18.15	23.64	23.39
<b>Total non-current liabilities</b>	<b>482.12</b>	<b>505.61</b>	<b>431.55</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
i. Borrowings	2,587.62	297.78	276.62
ii. Lease liability	15.29	14.26	14.17
iii. Trade payables	389.74	356.10	272.89
iv. Other financial liabilities	57.18	116.51	53.58
Other current liabilities	20.88	16.72	23.74
Provisions	9.85	20.38	19.94
Current tax liabilities (Net)	2.10	-	-
<b>Total current liabilities</b>	<b>3,082.66</b>	<b>821.75</b>	<b>660.94</b>
<b>Total liabilities</b>	<b>3,564.78</b>	<b>1,327.36</b>	<b>1,092.49</b>
<b>Total equity and liabilities</b>	<b>4,275.33</b>	<b>4,227.72</b>	<b>1,808.37</b>

Amount (in ₹ crore)

STATEMENT OF PROFIT AND LOSS	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
<b>Income</b>			
Revenue from operations	2,073.96	1,743.27	1,176.91
Other income	132.76	93.59	111.17
<b>Total income</b>	<b>2,206.72</b>	<b>1,836.86</b>	<b>1,288.08</b>
<b>Expenses</b>			
Cost of materials consumed	1,101.60	942.43	573.37
Changes in inventories of finished goods, work-in-process and Stock-in-trade	15.33	(76.51)	(22.57)
Employee benefit expenses	234.63	206.13	189.68
Finance costs	45.82	44.91	47.62
Depreciation and amortisation expense	99.94	101.74	77.90
Other expenses	473.43	440.27	285.98
<b>Total expenses</b>	<b>1,970.75</b>	<b>1,658.97</b>	<b>1,151.98</b>
<b>Profit before exceptional items and tax (I-II)</b>	<b>235.97</b>	<b>177.89</b>	<b>136.10</b>
Exceptional items - income / (expense)	90.72	212.60	(13.00)
<b>Profit before tax (III+IV)</b>	<b>326.69</b>	<b>2,300.49</b>	<b>123.10</b>
<b>Income tax expense</b>			
Current tax	60.21	22.51	7.70
Deferred tax charge/(credit)	(6.63)	1.29	39.56
<b>Profit for the year (V-VI)</b>	<b>273.11</b>	<b>2,276.69</b>	<b>75.84</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit and loss			
Remeasurement of post employment benefit obligations	(0.26)	(12.25)	(5.82)
Change in fair value of equity instruments	3.25	3.32	101.28
Income tax relating to these items	(0.76)	3.57	(0.69)
Items that will be reclassified to profit and loss			
Transactions relating to Derivative instruments	1.53	4.78	7.53
Income tax relating to these items	(0.39)	(2.54)	(4.10)
<b>Other comprehensive income for the year, net of tax</b>	<b>3.37</b>	<b>(3.12)</b>	<b>98.20</b>
<b>Total comprehensive income for the year (VII-VIII)</b>	<b>276.48</b>	<b>2,273.57</b>	<b>174.04</b>
Earnings per equity share			
Basic & Diluted earnings per share	134.99	1,125.29	37.49

Amount (in ₹ crore)

STATEMENT OF CASH FLOWS	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net profit before tax	326.69	2,300.49	123.10
Add: Depreciation and amortisation for the year	99.94	101.74	77.90
Loss on sale/scraping of property, plant and equipment	-	3.89	0.72
Profit on sale of property, plant and equipment	(0.30)	(0.12)	(0.30)
Unrealised exchange (gain) / loss	(1.19)	1.14	(8.89)
Dividend income	(120.27)	(89.89)	(96.80)
Interest income	(113.51)	(49.08)	(3.15)
Fair value of financial assets & financial liabilities	-	0.40	(1.28)
Interest expense	49.87	44.91	47.62
Profit on sale of investments	(1.66)	(87.12)	(2,081.44)
Operating profit before working capital changes	239.57	219.05	138.92
Adjustments for:			
Inventories	23.30	(70.28)	(29.75)
Trade Receivables	10.27	(58.79)	(72.51)
Other financial assets	86.70	(69.07)	(18.71)
Other non-current assets	(25.54)	(1.42)	2.35
Other current assets	0.36	0.94	10.14
Trade Payables	33.41	83.11	92.81
Provisions	(8.93)	(3.50)	(19.73)
Other financial liabilities (excluding current maturities of debt)	29.96	(3.28)	29.48
Other current liabilities	4.16	153.69	(129.31)

Interest expense (excluding relatable to financial enterprise)	256.49	1,061.02	203.00	982.17	199.67	814.64
Operating profit before working capital changes		3,074.34		2,166.37		1,668.90
Adjustments for:						
Inventories	(318.66)	(345.12)		(208.83)		
Trade Receivables	(97.63)	(169.03)		356.34		
Other financial assets	(128.63)	(140.31)		111.91		
Other Bank balances	150.93	(73.48)		(77.19)		
Other non-current assets	(21.32)	64.94		(22.89)		
Other current assets	(363.38)	(373.17)		(31.74)		
Loans (Receivable from financing activity)	(6,530.89)	(2,859.49)		(1,700.87)		
Provisions	(2.21)	(29.95)		14.88		
Trade Payables	564.65	373.92		1,201.96		
Other Financial liabilities	40.76	49.80		66.59		
Other current liabilities	243.80	(6,462.58)	182.34	(3,319.55)	94.90	(194.94)
Cash generated from operations	(3388.24)	(1,153.18)		1,473.96		
Direct taxes paid	(722.40)	(394.94)		(259.35)		
Net cash from operating activities	(4,110.64)	(1,548.12)		1,214.61		
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>						
Additions to property, plant and equipment (including						
Capital work in progress)	(1,485.24)	(1,036.32)		(980.29)		
Sale of fixed assets	21.94	16.24		4.10		
Investment accounted using equity method	(87.17)	(75.00)		(52.56)		
Purchase of investments	(297.84)	(151.02)		(4.87)		
Sale of investments	1.25	2349.85		16.78		
Investment in Term deposits	283.21	(2,303.08)		-		
Contribution from non controlling interest		50.00		-		
Consideration paid towards business combination		(617.15)		-		
Interest received	124.50	57.24		36.03		
Dividend received	0.02	4.16		1.56		
Net Cash from/(used in) investing activities	(1,439.33)	(1,705.08)		(979.25)		
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>						
Net Borrowings:						
Term loans availed / (repaid)	5,555.00	2,789.86		1,391.97		
Short term borrowings availed / (repaid)	1,086.49	673.45		(791.67)		
Interest paid	(244.49)	(166.01)		(199.67)		
Dividend paid	(271.66)	(84.94)		(72.85)		
Repayment of Lease Liabilities	(146.75)	(96.57)		(67.09)		
Net cash from financing activities	5,978.59	3,115.79		260.69		
<b>D NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS - (A+B+C)</b>	<b>428.62</b>	<b>(137.41)</b>		<b>496.05</b>		
Cash and cash equivalents at the beginning of the year						
Cash and Bank balances	1,450.87	1,599.08		1,130.58		
Cash credit balance	-	1,450.87	(10.80)	1,588.28	(38.35)	1092.23
Cash and cash equivalents at the end of the year						
Cash and Bank balances	1,879.49	1,450.87		1,599.08		
Cash credit balance	-	1,879.49	-	1,450.87	(10.80)	1588.28

#### k. Latest restated audited financials and any audit qualifications:

In terms of Schedule I Part A Clause 2.2.8 of NCS Regulations, the Company is required to include a columnar representation of audited financials (on consolidated and standalone basis for last three completed financial years). The audited financial statements for FY 2022-2023 along with notes to accounts and audit qualifications if any, are available on website of the Company at <https://www.sundaram-clayton.com/Investor/Information%20Memorandum%20-%20Issue%20of%20Preference%20Shares.pdf>

#### l. Change in accounting policies in the last three years and their effect on profits and reserves:

There is no change in the accounting policies in the last three years which has effect on the profits and reserves.

#### m. Summary table of contingent liabilities as disclosed in the restated financial statements:

In terms of Schedule I Part A Clause 2.2.8 of NCS Regulations, the Company is required to include a columnar representation of audited financials (on consolidated and standalone basis for last three completed financial years). The details of contingent liabilities are as follows:

₹ in crore			
Details	31-Mar-23	31-Mar-22	31-Mar-21
(i) Claims against the Company not acknowledged as debt			
- Income tax	7.94	4.35	4.35
- Service tax/Excise	-	0.58	0.61
- Value Added Tax	0.19	0.19	0.22
- Goods and Service Tax	59.94	-	-
(ii) Guarantees excluding Financial Guarantees	-	0.59	0.59
(iii) Other money for which the Company is contingently liable	4.47	6.03	11.50
<b>Total</b>	<b>72.54</b>	<b>11.74</b>	<b>17.27</b>

#### n. Summary table of related party transactions in last 3 years as disclosed in the restated financial statements:

In terms of Schedule I Part A Clause 2.2.8 of NCS Regulations, the Company is required to include a columnar representation of audited financials (on consolidated and standalone basis for last three completed financial years). The details of the related party transactions in last 3 years as disclosed in the financial statements, are available on website of the Company at <https://www.sundaram-clayton.com/Investor/Information%20Memorandum%20-%20Issue%20of%20Preference%20Shares.pdf>

#### o. Details of its other group companies including their capital structure and financial statements:

In terms of NCS Regulations the term "group companies" includes (i) such companies, other than promoter(s), subsidiary/subsidiaries, with which there were related party transactions, during the period for which financial information is disclosed in the offer documents, as covered under the applicable accounting standards and (ii) other companies as considered material by the board of the issuer. Accordingly, all such companies which our Company had related party transactions as per the last three years audited financial statements have been considered group companies in terms of NCS Regulations.

Based on the above following companies have been identified as our group companies:

1. Emerald Haven Realty Developers (Paraniputhur) Private Limited, Chennai

**Corporate Information**  
Emerald Haven Realty Developers (Paraniputhur) Private Limited, Chennai was incorporated on April 12, 2017 as a private limited company under the Companies Act 2013, at RoC - Chennai, bearing CIN - U70109TN2017PTC116039. The company is engaged in business of real estate activities with own or leased property.

**Financial Information**  
The financial information derived from the last three years audited financial statements of the company:

₹ in crore			
Particulars	For the year ended March 31,		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	8.96	8.96	8.96
Reserves and Surplus (excluding revaluation reserves)	(11.16)	(4.61)	(8.02)
Revenue from operation	3.79	91.74	-
Profit after tax	(6.55)	3.41	(1.67)
Earnings per share (EPS)- Basic & Diluted	(7.31)	3.80	(1.86)
Net Asset Value per equity share	(2.45)	4.85	1.05

#### Capital Structure

₹ in crore			
Particulars	Aggregate value a Nominal Value		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each			10.00
Optionally Convertible Redeemable Preference Shares of ₹ 10/- each			12.00
<b>Total</b>			<b>22.00</b>
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each			8.96
Optionally Convertible Redeemable Preference Shares of ₹ 10/- each			11.84
<b>Total</b>			<b>20.80</b>

#### 2. Emerald Haven Town and Country Private Limited, Chennai

**Corporate Information**  
Emerald Haven Town and Country Private Limited, Chennai was incorporated on August 22, 2017 as a private limited company under the Companies Act 2013, at RoC-Chennai, bearing CIN - U45309TN2017PTC118212. The company is engaged in business of real estate activities with own or leased property.

**Financial Information**  
The financial information derived from the last three years audited financial statements of the company:

₹ in crore			
Particulars	For the year ended March 31,		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	8.04	8.04	8.04
Reserves and Surplus (excluding revaluation reserves)	(21.03)	(12.47)	(7.57)
Revenue from operation	40.76	57.56	-
Profit after tax	(8.56)	(4.90)	(5.38)
Earnings per share (EPS)- Basic & Diluted	(10.64)	(6.10)	(6.69)
Net Asset Value per equity share	(16.16)	(5.52)	0.58

#### Capital Structure

₹ in crore			
Particulars	Aggregate value a Nominal Value		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each			8.10
Preference shares of ₹ 10/- each			32.50
<b>Total</b>			<b>40.60</b>
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each			8.04
Optionally Convertible Redeemable Preference Shares of ₹ 10/- each			32.15
<b>Total</b>			<b>40.18</b>

#### 3. Emerald Haven Life Spaces (Radial Road) Limited, Chennai

**Corporate Information**  
Emerald Haven Life Spaces (Radial Road) Limited, Chennai was incorporated on June 20, 2016 as a public limited company under the Companies Act 2013, at RoC-Chennai, bearing CIN - U70200TN2016PLC110981. The company is engaged in business of real estate activities with own or leased property.

**Financial Information**  
The financial information derived from the last three years audited financial statements of the company:

₹ in crore			
Particulars	For the year ended March 31,		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	55.70	55.70	55.70
Reserves and Surplus (excluding revaluation reserves)	(37.09)	(31.63)	(3.71)
Revenue from operation	2.78	106.93	-
Profit after tax	(5.46)	2.08	0.04
Earnings per share (EPS)- Basic & Diluted	(0.98)	0.37	0.01
Net Asset Value per equity share	3.34	4.32	9.33

#### Capital Structure

₹ in crore			
Particulars	Aggregate value a Nominal Value		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each			60.00
<b>Total</b>			<b>60.00</b>
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each			55.70
<b>Total</b>			<b>55.70</b>

#### 4. Sundram Non-conventional Energy systems Limited, Chennai

**Corporate Information**  
Sundram Non-conventional Energy systems Limited, Chennai was incorporated on November 4, 1994 as a public limited company under the Companies Act 1956, at RoC - Chennai, bearing CIN - U40108TN1994PLC029132. The company is engaged in business of electric power generation using other non-conventional sources.

**Financial Information**  
The financial information derived from the last three years audited financial statements of the company:

₹ in crore			
Particulars	For the year ended March 31,		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	0.50	0.50	0.50
Reserves and Surplus (excluding revaluation reserves)	3.47	3.63	3.13
Revenue from operation	2.81	2.61	2.61
Profit after tax	3.59	2.0	1.57
Earnings per share (EPS)- Basic & Diluted	71.89	39.97	31.33
Net Asset Value per equity share	79.48	82.60	72.62

#### Capital Structure

₹ in crore			
Particulars	Aggregate value a Nominal Value		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each			3.50
<b>Total</b>			<b>3.50</b>
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each			0.50
<b>Total</b>			<b>0.50</b>

#### 5. Emerald Haven Realty Limited, Chennai

**Corporate Information**  
Emerald Haven Realty Limited, Chennai was incorporated on June 2, 2010 as a public limited company under the Companies Act 1956, at RoC - Chennai, bearing CIN - U45200TN2010PLC075953. The company is engaged in business of real estate activities with own or leased property.

**Financial Information**  
The financial information derived from the last three years audited financial statements of the company:

₹ in crore			
Particulars	For the year ended March 31,		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	255.44	228	228
Reserves and Surplus (excluding revaluation reserves)	(12.50)	4.85	21.81
Revenue from operation	22.60	168.48	14.70
Profit after tax	(31.07)	(16.38)	(15.48)
Earnings per share (EPS)- Basic & Diluted	(1.34)	(0.72)	(0.68)
Net Asset Value per equity share	9.51	10.21	10.96

#### Capital Structure

₹ in crore			
Particulars	Aggregate value a Nominal Value		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each			265.00
<b>Total</b>			<b>265.00</b>
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each			255.44
<b>Total</b>			<b>255.44</b>

#### 6. TVS Training and Services Limited, Chennai

**Corporate Information**  
TVS Training and Services Limited, Chennai was incorporated on March 22, 2010 as a public limited company under the Companies Act 1956, at RoC - Chennai, bearing CIN U74990TN2010PLC075028. The company is engaged in business of providing, establishing, maintaining, running, developing and managing or to take over and administer schools, colleges or other bodies or institutions of all descriptions to impart higher education, technical & vocational education.

**Financial Information**  
The financial information derived from the last three years audited financial statements of the company:

₹ in crore			
Particulars	For the year ended March 31,		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	9.05	9.05	9.05
Reserves and Surplus (excluding revaluation reserves)	8.19	7.48	5.75
Revenue from operation	43.04	23.10	9.86
Profit after tax	0.72	1.61	(1.68)
Earnings per share (EPS)- Basic & Diluted	0.79	1.77	(1.86)
Net Asset Value per equity share	19.05	18.26	16.35

#### Capital Structure

₹ in crore			
Particulars	Aggregate value a Nominal Value		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each			12.50
<b>Total</b>			<b>12.50</b>
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each			9.05
<b>Total</b>			<b>9.05</b>

#### 7. Tagbox Solutions Private Limited, Bengaluru

**Corporate Information**  
Tagbox Solutions Private Limited, Bengaluru was incorporated on November 24, 2016 as a private limited company under the Companies Act 2013, at RoC - Bangalore, bearing CIN - U72900KA2016PTC097344. The company is a start-up company which provides an IoT based monitoring solution to predict and prevent unfavourable events, optimize reefer fleet and routes and manage inventory.

**Financial Information**  
The financial information derived from the last three years audited financial statements of the company:

₹ in crore			
Particulars	For the year ended March 31,		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 1/- each	0.13	0.13	0.13
Reserves and Surplus (excluding revaluation reserves)	(0.85)	3.57	3.76
Revenue from operation	5.54	6.97	6.01
Profit after tax	(4.05)	(0.21)	0.88
Earnings per share (EPS)- Basic & Diluted	(31.33)		





**5) Mr K Gopala Desikan, Director and Group Chief Financial Officer, DIN: 00067107**  
**Experience:**  
 Mr. K Gopala Desikan has rich experience and expertise in finance, taxation, merger and amalgamation and corporate matters and serving the group for over three decades. He has been with the Company group for the last 33 years and has handled various functions which include direct taxation, treasury and risk management, M&A activities, corporate finance & accounts and various accounting functions at the plant level. He is a qualified chartered accountant and also holds an MBA from Open University Business School, UK.  
 He is also the chief financial officer of TVS Motor Company Limited, the listed subsidiary engaged in the business of manufacturing two and three-wheeler and also oversees the finance function of the group's business relating to NBFC and realty. He is also involved in the strategic initiatives of the group's international business and long-range planning. He has represented the industry associations in various expert committee and attended various leadership programs both within and outside India.

**Directorships:**  
**Current Directorships:**  
 Indian Companies: (1) TVS Holdings Private Limited; (2) TVS Investment and Consultancy Services Private Limited; (3) Sundaram Clayton Employees Welfare Foundation Private Limited; (4) Emerald Haven Estates Limited; (5) Emerald Haven Town and Country Private Limited; (6) S. Venu Trustee Private Limited; (7) LV Trustee Private Limited; (8) VS Trustee Private Limited; (9) Venu Srinivasan Trustee Private Limited; (10) Srinivasan Trading Private Limited; (11) VEE ESS Trading Private Limited; (12) VEEYES Charities Foundation; (13) Sundram Services Limited; (14) Jupiter Cultural and Heritage Foundation  
 Foreign Companies: (1) The GO Corporation  
**Past Directorships:** (1) TVS Organics Private Limited (2) Harita Fehrer Limited (3) Harita Greentech Power Limited (4) Emerald Haven Development Limited (5) Emerald Haven Realty Limited (6) Emerald Haven Property Development Limited (7) VS Investments Private Limited (8) Premier Jet Services Limited (9) TVS Housing Finance Private Limited (10) Emerald Haven Towers Limited (11) Emerald Haven Realty Developers (Paraniputhur) Private Limited (12) Harita Housing Constructions Limited (13) Happiness Harmony Property Developers Private Limited (14) Harita Prema Private Limited (15) TVS Motor Harita Employees Welfare Foundation Private Limited (16) Harita Rubber Products Limited (17) Sundaram Plastics Limited (18) Horticultural & Constructions Engineers (India) Private Limited (19) TVS Power Limited (20) Harita Chems Private Limited (21) Goodwill Financial Services Private Limited (22) Harita Investment Holdings Private Limited (23) Harita Limited

**6) Mr C R Dua, Independent Director, DIN: 00036080**  
**Experience:**  
 Mr. Dua founded Dua Associates over thirty-five years ago, and is currently Chairman of the firm and engaged in providing strategic advice and direction for its further growth and development. He engages with the partners of the firm, its executive committee and sub-committees towards ensuring that the firm continues to retain its recognised leadership position in the uncertain and challenging environment nationally and internationally.  
 Mr. Dua's experience covers a broad range of areas relating to corporate and commercial matters, corporate finance, securities, infrastructure and aspects of public policy and administration, governance and ethics. He sits on the boards of Indian companies both listed and private, including Indian subsidiaries of many major multinational corporations primarily representing the interests of foreign collaborators and investors. He is also the Chairman and an independent director of the board of Procter & Gamble Hygiene and Health Care Limited. He is a founding member of the American Chamber of Commerce in India and an invitee to its national executive board. He has been an invitee to the national executive board of the Federation of Indian Chambers of Commerce & Industry (FICCI).  
 He is one of the Senior Vice Presidents of the Society of Indian Law Firms (SILF) and among the Chairpersons of the Legal Reforms Committee. He is also a member of the National Committee on Legal Services (2022-23) of Confederation of Indian Industry (CII).  
 He is an avid tennis player and his interest in promoting sports are pursued as a special invitee to the executive committee of the International Lawn Tennis Club of India and vice president and co-chairman of Sports Committee of the Delhi Lawn Tennis Association.

An honour's graduate of St. Stephen's College, Mr. Dua also holds a Master's degree in Economics from the Delhi School of Economics.  
**Directorships:**  
**Current Directorships:**  
 Indian Companies: (1) TVS Motor Company Limited; (2) Procter & Gamble Hygiene and Health Care Limited; (3) Gillette India Limited; (4) Pearl Global Industries Limited; (5) Cabot India Limited; (6) Winco Limited; (7) Linde Engineering India Private Limited; (8) Sundaram-Clayton DCD Limited; (9) Mccann-Erickson India Private Limited; (10) Amit Investments Private Limited; (11) Sella Synergy India Private Limited; (12) Associated Corporate Consultants India Private Limited; (13) Result Services Private Limited; (14) Inapex Private Limited  
 Foreign Companies: Nil  
**Past Directorships:** (1) Timex Group India Limited (2) Fila Sport India Private Limited (3) Westrock Packaging Systems India Private Limited (4) Upperware India Private Limited (5) Noske-Kaesser India Private Limited (6) Tractors and Farm Equipment Limited (7) LAF Fire Safety Systems India Pvt Ltd (8) Mirco Limited India Private Limited (9) Baxter India Private Limited (10) Chevrolet Sales India Private Limited (11) Stanley Works (India) Private Limited (12) Allison Transmission India Private Limited (13) Emerson Process Management Power and water Solutions India Private Limited (14) Universal Weather and Aviation India Private Limited (15) Van Softech Solutions One Private Limited (16) Singtel Global (India) Private Limited (17) Arconic Of India Private Limited (18) UI India Private Limited (19) McDonald's India Private Limited (20) Lexsphere Private Limited (21) Beclon Dickinson India Private Limited (22) Connaught Plaza Restaurants Private Limited (23) Van Films Remake Three India Private Limited (24) Van Films Remake One India Private Limited (25) ELCA Cosmetics Private Limited (26) Land Minerals Exploration Private Limited (27) CCRI Exploration Private Limited (28) Newfound Exploration Private Limited (29) Norling Private Limited (30) Vodafone India Limited (31) PBE India Private Limited

**7) Mr Rajesh Narasimhan, Non-Executive Director, DIN: 07624276**  
**Experience:**  
 Mr. Rajesh Narasimhan, a Singaporean is an alumnus of the Indian Institute of Management - Ahmedabad and also holds a Master's in Computer Applications and a Bachelor's Degree in Statistics. He currently serves as the director and chief executive officer of TVS Digital, headquartered in Singapore that is being leveraged to operationalise a digital technology start-up focused on the automotive and fintech industries with portfolios & offerings that will deliver high quality solutions and platforms to help address real life business challenges by harnessing the power of exponential technologies including analytics, artificial intelligence (AI), augmented reality (AR), internet of things (IoT), machine learning (ML) and virtual reality (VR).  
 He is currently a Non-Executive and Non-Independent Director on the boards of Sundaram Clayton Limited and TVS Motors Singapore. He also serves as the nominee director in a non-executive capacity on the board of several digital start-ups in which TVS Motor Company and TVS Digital have invested including Allizon Systems, Fabric IoT, Intellicar Telematics, Predictronics Corp., Sciencaptic AI and Tagbox. He has also served as a non-executive independent director and as a non-executive non-independent director on the board of TVS Motor Company between May 2017 - March 2021 in addition to serving as a non-executive director on the board of Parrot Solutions Pte. Limited, a Singapore incorporated digital start-up between May 2017 - January 2021.  
 He is an innovative and highly adaptable leader with more than three and a half decades of experience in both start-up and mature organizations across multiple industries including information technology, consumer durables & consumer electronics and brings extensive experience in general management, executive & technology leadership, business & digital transformation and leadership & talent development.  
 He has a successful and credible career track record at various TVS companies, CSC / Covansys (public listed, US headquartered and a CSC Group Company) and Hewlett Packard, where he has been highly rated and valued as a quality top talent consistently delivering in every role and growing rapidly within the respective organizations. He held several senior executive positions at Hewlett Packard where he successfully led multiple business transformations and turnarounds last leading the delivery of their multi-billion USD enterprise services business across 25 countries in Asia Pacific & Japan where he had accountability for over 15,000 employees and more than 400 partners and vendors. Prior to this, he also served as the Vice President & General Manager of the enterprise services business in Asia and as Vice President of Hewlett Packard's multi-billion USD applications services business for Asia Pacific & Japan.  
 Mr. Narasimhan has advised several Fortune 500 clients on their business transformation through digital and technology innovation leveraging automation, cloud, cyber-security, data analytics and management, mobility & social and is currently helping our Company and TVS Motor Company Limited group companies with their digital transformation and cyber security initiatives. He is very passionate and highly focused on human capital management including leadership and talent development and has an established track record in acquiring, developing and retaining talent and in building high performance teams.  
 Prior to joining Hewlett Packard in June 2010, Mr. Narasimhan had a 15+ year tenure with CSC / Covansys during which he lived and worked in France, the Middle East & Singapore, establishing and expanding its business and presence in the Asia Pacific, Japan and the Middle East geography, while last serving as their Senior Vice President and Head for the geography. Prior to joining CSC / Covansys in January 1994, he held several executive positions with TVS companies in India including our Company, TVS Whirlpool and TVS Electronics.

**Directorships:**  
**Current Directorships:**  
 Indian Companies: (1) Sundaram-Clayton DCD Limited; (2) Intellicar Telematics Private Limited; (3) Allizon Systems Private Limited; (4) Tagbox Solutions Private Limited; (5) Fabric IOT Private Limited  
 Foreign Companies: (1) TVS Motor (Singapore) Pte Limited; (2) TVS Digital Pte Limited; (3) Allizon Inc (USA); (4) Predictronics Corporation USA; (5) Sciencaptic AI USA; (6) Tagbox Pte Limited, Singapore; (7) Intellicar Singapore Pte Limited, Singapore  
**Past Directorships:** (1) TVS Motor Company Limited

**8) Ms. Sasikala Varadachari, Independent Director, DIN: 07132398**  
**Experience:**  
 Ms. Sasikala Varadachari is a retired banker with over 37 years of experience in the fields of banking operations both in India and overseas.  
 She worked as Chief General Manager of State Bank of India (SBI), spearheading the strategic training unit, SBI, corporate center Mumbai, having profound knowledge in credit and merchant banking.  
 She was the first CEO of SBI in Israel and was responsible for setting up SBI's commercial operations there.  
 She is presently on the board of Tube Investments of India Limited, Cholamandalam Securities Limited and CG Power & Industrial Solutions Limited.

**Directorships:**  
**Current Directorships:**  
 Indian Companies: (1) Cholamandalam Securities Limited; (2) CG Power and Industrial Solutions Limited; (3) Tube Investments of India Limited; (4) TVS Motor Services Limited; (5) Sundaram - Clayton DCD Limited  
 Foreign Companies: Nil  
**Past Directorships:** (1) Cholamandalam Home Finance Limited (2) TVS Credit Services Limited (3) Easyaccess Financial Services Limited (4) Aadhar Housing Finance Limited (5) Harita Seating Systems Limited

**9) Mr. Anuj Shah, Independent Director, DIN: 05323410**  
**Experience:**  
 Mr. Anuj Shah is an LLB from ILS Law College, Pune and a Diploma in Securities Law, Government Law College, Mumbai. He is also a member of the Bar Council of Maharashtra and Goa. He regularly represents corporations, financial institutions, private equity sponsors and sovereign wealth funds in a broad range of corporate matters and M&A transactions and also acts as a 'trusted advisor' to several Indian promoters on a wide range of corporate matters.  
 Mr. Anuj Shah, as a part of a secondment programme, has also worked in the London and New York office of a premier global law firm.  
 He has published numerous articles on diverse corporate law issues and is regularly ranked as a "recommended lawyer", "notable practitioner" by publications such as Legal 500, RSG and IFLR.  
 He had represented various reputed corporates viz., American Family Ventures and MassMutual Ventures, Swiss Red, Medi Assist Insurance TPA, Go Daddy, Toshiba Tech, Japan etc. in the matters of insurance related deals, acquisitions, mergers & investments.  
 He does not hold any share in the Company and is not related to any Directors of the Company. He has also been appointed as a member of Nomination and Remuneration Committee of the Company. He has not resigned in any of the listed entities during the last three years before the expiry of his tenure. He currently serves on the board of Shah Mehta Holding Private Limited.

**Directorships:**  
**Current Directorships:**  
 Indian Companies: (1) Shah Mehta Holding Private Limited  
 Foreign Companies: Nil  
**Past Directorships:** (1) Solenis Chemicals India Private Limited (2) SFS Group India Private Limited (3) Toshiba Global Commerce Solutions (India) Private Limited (4) Sener India Engineering And Systems Private Limited (5) Saitech Distributor Private Limited

**h. Business Model / Business Overview and Strategy:**  
 Sundaram-Clayton Limited is part of the TVS Group and is one of the renowned automotive component manufacturing companies in India. The Company's automotive components business comprise a diverse product offering catering to the two-wheeler, passenger vehicle, light commercial vehicle ("LCV") and heavy commercial vehicle ("HCV") markets, both in India and internationally. The Company is also engaged in business of precision aluminium cast products and production of high-pressure, low-pressure and gravity die-castings for two-wheelers, passenger vehicles, LCVs and HCVs. Our manufacturing facilities have equipment for production, testing and quality assurance to produce a wide variety of aluminium castings using high pressure, low pressure and gravity die casting technologies. The Company's facilities can produce castings ranging in weight from 250g to 24 kg for gravity die casting ("GDC"), from 250g to 25 kg for pressure die casting ("PDC") and from 2.5 kg to 18 kg for low pressure die casting ("LPDC"). This has been made possible with infrastructure that includes in-house alloying, 97 PDC machines (of locking force ranging from 250 tonnes to 3000 tonnes), 72 GDC machines and 654 PDC machines and 254 HCVs. The Company supplies a variety of machined castings to leading domestic and global vehicle OEMs and Tier 1 customers, who are leading manufacturers of engines, and light and heavy vehicles. The Company's customers use our castings primarily in commercial vehicles, passenger vehicles and two-wheelers, which are sold both in India and internationally. Our Company deliver our automotive component products to customers in most of our seven countries including the United States, Brazil, Sweden, Germany, France, UK and Japan amongst others. Our Company has four manufacturing plants. The Company is headquartered at Chennai. The Company has won several awards including the platinum award for manufacturing excellence in the Auto Ancillary Sector -Medium Category from Frost & Sullivan-Economic Times for the year 2011.

**i. Reason for the Scheme:**  
 1. The Company has built up substantial surplus reserves, over the years from its retained profits. The surplus reserves are well above our Company's current and likely future business needs. Further, barring unforeseen circumstances, our Company is confident of generating incremental cash over the next few years. Overall reserves position is expected to improve further even after considering cash requirements for our Company's capex programme and working capital requirements.  
 2. Further, upon taking into consideration our Company's capability to generate strong cash flow and the surplus reserves being much in excess of what is needed for our Company's future growth, therefore our Company is of the view that these excess funds can be optimally utilized to reward its shareholders in such difficult and unprecedented times by way of distribution.

3. At the same time, in keeping with our Company's tradition of conventional cash management and being mindful of the changing business environment, our Company is of the view that it would be prudent to retain liquidity as well. Accordingly, our Company has proposed, inter alia, to distribute such funds amongst its shareholders by issuing fully paid up NCRPS by way of bonus in terms of the Scheme and this Information Memorandum.  
 4. NCRPS, while giving near-cash (traded, encashable) instrument in the hands of shareholders, give increased flexibility to our Company in managing its liquidity through options like buy back, redemptions, etc.  
 5. In view of the aforesaid factors, our Company has concluded that it can optimally utilize its surplus reserves by distributing a considerable portion of the same to the equity shareholders. In order to maintain high level of corporate governance and transparency, our Company has proposed issuance of NCRPS by way of bonus under Section 230 of the Act which will be subject to necessary statutory, regulatory and corporate approvals.  
 6. As part of the wider restructuring exercise, it is proposed to consolidate all the resources of the Transferor Companies with the Transferee Company. The said amalgamation will result in the following benefits:

- (a) Streamline the promoter holding structure;
  - (b) Optimal utilisation of resources and better corporate governance; and
  - (c) Reduction of administrative responsibilities, multiplicity of records and legal and regulatory compliances.
7. Given diversified business our Company, it has become imperative for the Demerged Company to reorient and reorganize itself in a manner that allows imparting greater focus on each of its businesses. With this repositioning, the Demerged Company is desirous of enhancing its operational efficiency.  
 8. The Scheme proposes to reorganise, segregate and demerge the Demerged Undertaking comprising of manufacturing non-ferrous gravity and pressure die castings from Demerged Company into the Resulting Company and the Demerged Company will be left with group management services, business, trading business and manufacturing of two & three wheeler vehicles through TVS Motor Company Limited.  
 9. The proposed demerger pursuant to the Scheme is expected, inter alia, to result in following benefits:  
 (a) segregation and unbundling of the businesses of the Demerged Company into the Resulting Company, which will enable enhanced focus on the Demerged Company and Resulting Company for exploiting opportunities of each of the said companies;  
 (b) unlocking of value for the shareholders of the Demerged Company, attracting investors and providing better flexibility in accessing capital, focused strategy and specialisation for sustained growth;  
 (c) logistics alignment leading to economies of scale for the Resulting Company and creation of sectoral efficiencies and benefiting stakeholders as well as optimization of operation and capital expenditure; and  
 (d) enhancing competitive strength, achieving cost optimisation, ensuring benefits through focused management of the financial, managerial and technical resources, personnel capabilities, skills, expertise and technologies of the Resulting Company and the Demerged Company thereby significantly contributing to future growth and maximizing shareholders' value.

The proposed restructuring is in the interest of the shareholders, creditors, employees, and other stakeholders in each of the companies.  
**j. Restated Audited Financials for the previous three financial years prior to the date of listing:**  
 In terms of Schedule I Part A Clause 2.2.8 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("NCS Regulations"), the Company is required to include a columnar representation of audited financials (on consolidated and standalone basis for last three completed financial years). The audited financial statements of the Company for the last 3 financial years, i.e. FYs 2023-2022, 2022-2021, 2021-2020 are available on the website of the Company at <https://www.sundaram-clayton.com/Investor/Information%20Memorandum%20-%20Issue%20of%20Preference%20Shares.pdf>. The columnar representation of audited financial statement for the last 3 years is given below:

BALANCE SHEET			
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	621.88	670.54	713.00
Capital work in progress	57.13	8.93	11.61
Other intangible assets	0.73	0.62	0.35
Financial assets			
i. Investments	819.90	404.32	385.61
ii. Other financial assets	10.32	13.41	16.39
Deferred Tax Assets (Net)	-	-	-
Other non-current assets	44.31	18.77	17.35
<b>Total non-current assets</b>	<b>1,554.27</b>	<b>1,116.59</b>	<b>1,144.31</b>
<b>Current assets</b>			
Inventories	348.05	371.35	301.07
Financial assets			
i. Trade receivables	279.83	288.30	228.96
ii. Cash and cash equivalents	2,028.40	2,308.15	25.20
iii. Bank balances other than (ii) above	1.37	90.29	23.65
iv. Investments	11.64	-	-
v. Other financial assets	20.63	16.85	49.46
Current tax assets (Net)	6.73	11.29	9.88
Other current assets	24.41	24.90	25.84
<b>Total current assets</b>	<b>2,721.06</b>	<b>3,111.13</b>	<b>664.06</b>
<b>Total Assets</b>	<b>4,275.33</b>	<b>4,227.72</b>	<b>1,808.37</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	10.12	10.12	10.12
Other equity	700.43	2,890.24	705.76
<b>Total equity</b>	<b>710.55</b>	<b>2,900.36</b>	<b>715.88</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
i. Borrowings	428.91	434.86	354.61
ii. Lease liability	5.24	18.44	28.72
iii. Other financial liabilities	-	0.71	5.18
Provisions	29.82	27.96	19.65
Deferred tax liabilities (Net)	18.15	23.64	23.39
<b>Total non-current liabilities</b>	<b>482.12</b>	<b>505.61</b>	<b>431.55</b>
<b>Current liabilities</b>			
Financial liabilities			
i. Borrowings	2,587.62	297.78	276.62
ii. Lease liability	15.29	14.26	14.17
iii. Trade payables	369.74	356.10	272.89
iv. Other financial liabilities	57.18	116.51	53.58
Other current liabilities	20.88	16.72	23.74
Provisions	9.85	20.38	19.94
Current tax liabilities (Net)	2.10	-	-
<b>Total current liabilities</b>	<b>3,082.66</b>	<b>821.75</b>	<b>660.94</b>
<b>Total liabilities</b>	<b>3,564.78</b>	<b>1,327.36</b>	<b>1,092.49</b>
<b>Total equity and liabilities</b>	<b>4,275.33</b>	<b>4,227.72</b>	<b>1,808.37</b>

STATEMENT OF PROFIT AND LOSS			
	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
<b>Income</b>			
Revenue from operations	2,073.96	1,743.27	1,176.91
Other income	132.76	93.59	111.17
<b>Total income</b>	<b>2,206.72</b>	<b>1,836.86</b>	<b>1,288.08</b>
<b>Expenses</b>			
Cost of materials consumed	1,101.60	942.43	573.37
Changes in inventories of finished goods, work-in-process and Stock-in-Trade	15.33	(78.51)	(22.57)
Employee benefit expenses	234.63	206.13	189.68
Finance costs	45.82	44.91	47.62
Depreciation and amortisation expense	99.94	101.74	77.90
Other expenses	473.43	440.27	285.96
<b>Total expenses</b>	<b>1,970.75</b>	<b>1,658.97</b>	<b>1,151.96</b>
<b>Profit before exceptional items and tax (I-II)</b>	<b>235.97</b>	<b>177.89</b>	<b>136.10</b>
Exceptional items - income / (expense)	90.72	212.60	(13.00)
<b>Profit before tax (III +IV)</b>	<b>326.69</b>	<b>2,300.49</b>	<b>123.10</b>
Income tax expense			
Current tax	60.21	22.51	7.70
Deferred tax charge/(credit)	(6.63)	1.29	39.56
<b>Profit for the year (V-VI)</b>	<b>273.11</b>	<b>2,276.69</b>	<b>75.84</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit and loss			
Remeasurement of post employment benefit obligations	(0.26)	(12.25)	(5.82)
Change in fair value of equity instruments	3.25	3.32	101.28
Income tax relating to these items	(0.76)	3.57	(0.69)
Items that will be reclassified to profit and loss			
Transactions relating to Derivative instruments	1.53	4.78	7.53
Income tax relating to these items	(0.39)	(2.54)	(4.10)
<b>Other comprehensive income for the year, net of tax</b>	<b>3.37</b>	<b>(3.12)</b>	<b>98.20</b>
<b>Total comprehensive income for the year (VII-VIII)</b>	<b>276.48</b>	<b>2,273.57</b>	<b>174.04</b>
Earnings per equity share			
Basic & Diluted earnings per share	134.99	1,125.29	37.49

STATEMENT OF CASH FLOWS			
	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net profit before tax	326.69	2,300.49	123.10
Add: Depreciation and amortisation for the year	99.94	101.74	77.90
Loss on sale/scraping of property, plant and equipment	-	3.89	0.72
Profit on sale of property, plant and equipment	(0.30)	(0.12)	(0.30)
Unrealised exchange (gain) / loss	(1.19)	1.14	(8.89)
Dividend income	(120.27)	(89.89)	(96.80)
Interest income	(113.51)	(49.08)	(3.15)
Fair value of financial assets & financial liabilities	-	0.40	(1.28)
Interest expense	49.87	44.91	47.62
Profit on sale of investments	(1.66)	(87.12)	(2,094.43)
Operating profit before working capital changes	239.57	219.05	138.92
Adjustments for:			
Inventories	23.30	(70.28)	(29.75)
Trade Receivables	10.27	(58.79)	(72.51)
Other financial assets	86.70	(69.07)	(18.71)
Other non-current assets	(25.54)	(1.42)	2.35
Other current assets	0.36	0.94	10.14
Trade Payables	33.41	83.11	92.81
Provisions	(8.93)	(3.50)	(19.73)
Other financial liabilities (excluding current maturities of debt)	29.96	(3.28)	29.48
Other current liabilities	4.16	153.69	(129.31)
Cash generated from operations	393.26	89.74	133.12
Direct taxes paid	(53.56)	(24.28)	(8.40)
<b>Net cash from operating activities (A)</b>	<b>339.70</b>	<b>65.46</b>	<b>124.72</b>

CASH FLOW FROM INVESTING ACTIVITIES			
	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
Additions to property, plant and equipment (including Capital work in progress)	(100.16)	(59.69)	(55.41)
Sale of property, plant and equipment	0.86	0.49	0.90
Purchase of investments	(427.54)	(182.34)	(52.06)
Sale of investments	2.13	2261.01	-
Investment in Term deposits	-	(2,303.08)	-
Closure of Term deposits	283.21	-	-
Interest received	113.51	49.08	3.15
Dividend received	120.27	128.07	58.82
Net Cash from/(used in) investing activities (B)	(7.72)	(106.46)	(44.80)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net Borrowings:			
Term loans availed/(repaid)	(28.82)	57.35	91.38
Short term borrowings availed/(repaid)	(34.58)	42.31	(107.78)
Interest paid	(45.35)	(41.92)	(43.90)
Dividend and dividend tax paid	(208.24)	(22.28)	(30.35)
Repayment of lease liabilities	(11.53)	(14.63)	(14.85)
Net cash inflow / (outflow) from financing activities (C)	(328.52)	20.85	(105.50)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH (A+B+C) EQUIVALENTS</b>	<b>3.46</b>	<b>(20.13)</b>	<b>(25.58)</b>
Cash and cash equivalents at the beginning of the year			
Cash and Bank balances	5.07	25.20	50.78
Cash			

	2023	2022	2021
Interest expense (excluding relating to financial enterprise)	256.49	1,061.02	203.00
Operating profit before working capital changes	3,074.34	2,166.37	1,668.90
Adjustments for:			
Inventories	(318.66)	(345.12)	(208.83)
Trade Receivables	(97.63)	(169.03)	356.34
Other financial assets	(128.63)	(140.31)	111.91
Other Bank balances	150.93	(73.48)	(77.19)
Other non-current assets	(21.32)	64.94	(22.89)
Other current assets	(363.38)	(373.17)	(31.74)
Loans (Receivable from financing activity)	(6,530.89)	(2,859.49)	(1,700.87)
Provisions	(2.21)	(29.95)	14.88
Trade Payables	564.65	373.92	1,201.96
Other financial liabilities	40.76	49.80	66.59
Other current liabilities	243.80	(6,462.58)	182.34
Cash generated from operations	(3,388.24)	(1,153.18)	1,473.96
Direct taxes paid	(722.40)	(394.94)	(258.35)
Net cash from operating activities	(4,110.64)	(1,548.12)	1,214.61
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Additions to property, plant and equipment (including Capital work in progress)	(1,485.24)	(1,036.32)	(980.29)
Sale of fixed assets	21.94	16.24	4.10
Investment accounted using equity method	(87.17)	(75.00)	(52.56)
Purchase of investments	(297.84)	(151.02)	(4.87)
Sale of investments	1.25	234.85	16.78
Investment in Term deposits	283.21	(2,303.08)	-
Contribution from non controlling interest	-	50.00	-
Consideration paid towards business combination	-	(617.15)	-
Interest received	124.50	57.24	36.03
Dividend received	0.02	4.16	1.56
Net Cash from/(used in) investing activities	(1,439.33)	(1,705.08)	(979.25)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net Borrowings:			
Term loans availed / (repaid)	5,555.00	2,789.86	1,391.97
Short term borrowings availed / (repaid)	1,086.49	673.45	(791.67)
Interest paid	(244.49)	(166.01)	(199.67)
Dividend paid	(271.66)	(84.94)	(72.85)
Repayment of Lease Liabilities	(146.75)	(96.57)	(67.00)
Net cash from financing activities	5,978.59	3,115.79	250.69
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS - (A+B+C)</b>	<b>428.62</b>	<b>(137.41)</b>	<b>496.05</b>
Cash and cash equivalents at the beginning of the year			
Cash and Bank balances	1,450.87	1,599.08	1,130.58
Cash credit balance	-	(10.80)	(38.35)
Cash and cash equivalents at the end of the year	1,879.49	1,450.87	1,599.08
Cash and Bank balances	1,879.49	1,450.87	1,599.08
Cash credit balance	-	(10.80)	(38.35)

**4. Sundram Non-conventional Energy systems Limited, Chennai**

**Corporate Information**  
Sundram Non-conventional Energy systems Limited, Chennai was incorporated on November 4, 1994 as a public limited company under the Companies Act 1956, at RoC - Chennai, bearing CIN - U40108TN1994PLC029132. The company is engaged in business of electric power generation using other non-conventional sources.

**Financial Information**  
The financial information derived from the last three years audited financial statements of the company:

Particulars	For the year ended March 31,		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	0.50	0.50	0.50
Reserves and Surplus (excluding revaluation reserves)	3.47	3.63	3.13
Revenue from operation	2.81	2.61	2.61
Profit after tax	3.59	2.0	1.57
Earnings per share (EPS)- Basic & Diluted	71.89	39.97	31.33
Net Asset Value per equity share	79.48	62.60	72.62

**Capital Structure**

Particulars	For the year ended March 31,		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each	3.50		
<b>Total</b>	<b>3.50</b>		
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each	0.50		
<b>Total</b>	<b>0.50</b>		

**5. Emerald Haven Realty Limited, Chennai**

**Corporate Information**  
Emerald Haven Realty Limited, Chennai was incorporated on June 2, 2010 as a public limited company under the Companies Act 1956, at RoC - Chennai, bearing CIN - U45200TN2010PLC075953. The company is engaged in business of real estate activities with own or leased property.

**Financial Information**  
The financial information derived from the last three years audited financial statements of the company:

Particulars	For the year ended March 31,		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	255.44	228	228
Reserves and Surplus (excluding revaluation reserves)	(12.50)	4.85	21.81
Revenue from operation	22.60	168.48	14.70
Profit after tax	(31.07)	(16.38)	(15.48)
Earnings per share (EPS)- Basic & Diluted	(1.34)	(0.72)	(0.66)
Net Asset Value per equity share	9.51	10.21	10.88

**Capital Structure**

Particulars	For the year ended March 31,		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each	265.00		
<b>Total</b>	<b>265.00</b>		
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each	255.44		
<b>Total</b>	<b>255.44</b>		

**6. TVS Training and Services Limited, Chennai**

**Corporate Information**  
TVS Training and Services Limited, Chennai was incorporated on March 22, 2010 as a public limited company under the Companies Act 1956, at RoC - Chennai, bearing CIN - U47990TN2010PLC075028. The company is engaged in business of providing, establishing, maintaining, running, developing and managing or to take over and administer schools, colleges or other bodies or institutions of all descriptions to impart higher education, technical & vocational education.

**Financial Information**  
The financial information derived from the last three years audited financial statements of the company:

Particulars	For the year ended March 31,		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	9.05	9.05	9.05
Reserves and Surplus (excluding revaluation reserves)	8.19	7.48	5.75
Revenue from operation	43.04	23.10	9.86
Profit after tax	0.72	1.61	(1.68)
Earnings per share (EPS)- Basic & Diluted	0.79	1.77	(1.86)
Net Asset Value per equity share	19.05	18.26	16.35

**Capital Structure**

Particulars	For the year ended March 31,		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each	12.50		
<b>Total</b>	<b>12.50</b>		
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each	9.05		
<b>Total</b>	<b>9.05</b>		

**7. Tagbox Solutions Private Limited, Bengaluru**

**Corporate Information**  
Tagbox Solutions Private Limited, Bengaluru was incorporated on November 24, 2016 as a private limited company under the Companies Act 2013, at RoC - Bangalore, bearing CIN - U72900KA2016PTC097344. The company is a start-up company which provides an IoT based monitoring solution to predict and prevent unfavorable events, optimize fleet and routes and manage inventory.

**Financial Information**  
The financial information derived from the last three years audited financial statements of the company:

Particulars	For the year ended March 31,		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 1/- each	0.13	0.13	0.13
Reserves and Surplus (excluding revaluation reserves)	(0.85)	3.57	3.76
Revenue from operation	5.54	8.97	6.01
Profit after tax	(4.05)	(0.21)	0.68
Earnings per share (EPS)- Basic & Diluted	(31.33)	(1.64)	5.24
Net Asset Value per equity share	(23.59)	(1.23)	3.95

**Capital Structure**

Particulars	For the year ended March 31,		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity shares of par value of Re. 1 each with voting rights	0.16		
Compulsory Convertible Preference shares of Rs 16 each	0.61		
<b>Total</b>	<b>0.77</b>		
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity shares of par value of Re. 1 each with voting rights	0.13		
Compulsory Convertible Preference shares of Rs 16 each	0.61		
<b>Total</b>	<b>0.74</b>		

**8. Altizon Systems Private Limited, Pune**

**Corporate Information**  
Altizon Systems Private Limited, Pune was incorporated on April 17, 2013 as a private limited company under the Companies Act 1956, at RoC - Pune, bearing CIN - U72900PN2013PTC146972. The company is start-up company which provides industrial IoT solutions and helps enterprises use machine data to drive business decisions.

**Financial Information**  
The financial information derived from the last three years audited financial statements of the company:

Particulars	For the year ended March 31,		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	0.09	0.09	0.09
Reserves and Surplus (excluding revaluation reserves)	0.03	1.27	2.10
Revenue from operation	5.42	8.63	6.39
Profit after tax	(1.99)	(0.84)	(1.94)
Earnings per share (EPS)- Basic & Diluted	(232.41)	(98.28)	(226.92)
Net Asset Value per equity share	11.99	94.31	149.10

**Capital Structure**

Particulars	For the year ended March 31,		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each	0.10		
Convertible Non-Cumulative Preference share of ₹ 10/- each	0.07		
Redeemable Non-Convertible Cumulative Preference shares of ₹ 10/- each	0.00		
<b>Total</b>	<b>0.17</b>		
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each	0.09		
Convertible Non-Cumulative Preference share of ₹ 10/- each	0.06		
Redeemable Non-Convertible Cumulative Preference shares of ₹ 10/- each	0.00		
<b>Total</b>	<b>0.15</b>		

**9. HNTI Limited, Chennai**

**Corporate Information**  
HNTI Limited, Chennai was incorporated on April 22, 1999 as a public limited company under the Companies Act 1956, at RoC - Chennai, bearing CIN - U24293TN1999PLC042327. HNTI is an ISO9001:2015 certified company with in-house R&D (recognised by DSIR, Ministry of Science & Technology, Govt of India) and laboratory to serve our customers as per their needs.

**Financial Information**  
The financial information derived from the last three years audited financial statements of the company:

Particulars	For the year ended March 31,		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	9.30	9.30	9.30
Reserves and Surplus (excluding revaluation reserves)	11.00	8.83	12.53
Revenue from operation	82.16	70.15	49.74
Profit after tax	4.03	7.92	7.61
Earnings per share (EPS)- Basic & Diluted	4.33	8.52	8.18
Net Asset Value per equity share	21.82	19.49	23.48

**Capital Structure**

Particulars	For the year ended March 31,		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each	10.00		
<b>Total</b>	<b>10.00</b>		
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each	9.30		
<b>Total</b>	<b>9.30</b>		

**10. Emerald Haven Estates Limited, Chennai**

**Corporate Information**  
Emerald Haven Estates Limited, Chennai was incorporated on September 13, 2006 as a public limited company under the Companies Act 1956, at RoC-Chennai, bearing CIN - U01132TN2006PLC061095. The company is engaged in business of production of agriculture, forestry, fishing products.

**Financial Information**  
The financial information derived from the last three years audited financial statements of the company:

Particulars	For the year ended March 31,		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	7.21	7.21	7.21
Reserves and Surplus (excluding revaluation reserves)	2.71	2.67	2.52
Revenue from operation	3.46	2.77	2.81
Profit after tax	0.08	0.15	(0.09)
Earnings per share (EPS)- Basic & Diluted	0.12	0.22	(0.13)
Net Asset Value per equity share	13.76	13.71	13.49

**Capital Structure**

Particulars	For the year ended March 31,		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each	60.00		
<b>Total</b>	<b>60.00</b>		
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each	55.70		
<b>Total</b>	<b>55.70</b>		

**Capital Structure**

Particulars	For the year ended March 31,		
	2023	2022	2021
Paid up Equity Share Capital of ₹ 10/- each	1.00	1.00	1.00
Reserves and Surplus (excluding revaluation reserves)	(1.00)	1.37	12.07
Revenue from operation	-	-	-
Profit after tax	-	2.30	(0.24)
Earnings per share (EPS)- Basic & Diluted	-	23.01	(2.40)
Net Asset Value per equity share	-	23.70	130.70

**Capital Structure**

Particulars	For the year ended March 31,		
	2023	2022	2021
<b>I Authorized Share Capital</b>			
Equity Shares of ₹ 10/- each	1.00		
<b>Total</b>	<b>1.00</b>		
<b>II Issued, Subscribed and Paid-up Share Capital</b>			
Equity Shares of ₹ 10/- each	1.00		
<b>Total</b>	<b>1.00</b>		

**Internal Risk Factors:**

- Our Company may not be successful in implementing its strategies, such as to be a total solutions provider, expand customer base and expand the product portfolio, which could adversely affect our business, results of operations and future prospects. The success of our business depends largely on our ability to effectively implement our business strategies. Successful execution of our business strategies in the past may not be of assurance that we will be able to execute our strategies on time and within the estimated budget, or that we will meet the expectations of targeted customer. We expect our strategies to place significant demands on our management and other resources and require us to continue developing and improving our operational, financial and other internal efficiencies. Our inability to effectively manage our business and strategies could have an adverse effect on our business, financial condition, profitability and future prospects. In order to achieve future growth, we need to effectively manage our product portfolio and customer base, accurately assess new markets, attract new customers, obtain sufficient financing for our expected capital expenditures, contain our input cost and fixed costs, maintain sufficient operational and financial controls and make additional capital investments to take advantage of anticipated market conditions. We may not be able to achieve growth in revenues and profits or maintain such rate of growth in the future. If we are unable to execute our strategies effectively, our business and financial results will be adversely affected.
- Our Company does not have firm commitment purchase agreements with our customers. If our customers choose not to source their requirements from us, our business and results of operations may be adversely affected. Consistent with the automotive component industry practice, we rely on purchase orders/EDI (Electronic Data Interchange) to govern the volume and other terms of our sales of products. However, purchase orders may be amended or cancelled prior to finalisation, and should such an amendment or cancellation take place, we may be unable to seek compensation for any surplus unpurchased products that we manufacture. Further, in cases where we have contracts with customers, such contracts do not bind our customers to provide us with a specific volume of business and can be terminated by our customers with or without cause and without compensation. Consequently, there is no commitment on the part of the customer to continue to pass on new purchase orders to us and as a result, our sales from period to period may fluctuate significantly as a result of changes in our customers' vendor preferences. Additionally, our customers have set high standards for product quality as well as delivery schedules. Any failure to meet our customers' expectation could result in the cancellation or non-renewal of contracts. There are also a number of factors other than our performance that are beyond our control and that could cause the loss of a customer. Customers may demand price reductions, set-off any payment obligations, require indemnification for themselves, change their outsourcing strategy by moving more work in-house, or replace their existing products with alternative products, any of which may have an adverse effect on our business, results of operations and financial condition.
- The discontinuation of, the loss of business with respect to, or a lack of commercial success of, a particular customer programs for which we are a significant supplier could affect our business, results of operations and financial conditions. Our Company has purchase orders from all of our customers. These purchase orders generally provide for supply of customer's requirements, for a particular customer program. Therefore, the discontinuation of or loss of business with respect to, or a lack of commercial success of, a particular customer program for which we are a significant supplier could reduce our sales and affect our estimates of anticipated sales, which could have an adverse effect on our business, results of operations and financial conditions.
- Our Company has experienced significant growth in the past few years and if the Company is unable to sustain or manage our growth, our business, results of operations and financial condition may be adversely affected. For the year ended March 31, 2023, our Company had ₹ 33,890.33 crore of consolidated revenue, as compared to ₹ 25,825.15 crore for the year ended March 31, 2022. However, our Company may not be able to sustain past growth, due to a variety of reasons including a decline in the demand in automobile industry, increased price competition, non-availability or scarcity of raw materials, lack of management and/or labour availability or a general slowdown in the economy. A failure to sustain our growth may have an adverse effect on our business, results of operations and financial condition. Our Company is looking forward to optimally utilize its surplus by distributing a considerable portion of the same to the equity shareholders. Further as part of the wider restructuring exercise, it is consolidating all the resources to streamline promoter holding structure, reduction of administrative responsibilities, multiplicity of records and legal and regulatory compliances. Further our Company will be demerging its manufacturing business of non-ferrous galv and pressure die casting with Sundaram-Clayton DCD Limited. If we are unable to increase our production capacity, we may not be able to successfully execute our growth strategy. Further, as we scale-up and diversify our operations, we may not be able to execute our operations efficiently, which may result in delays, increased costs and lower quality products. We cannot assure you that our performance or growth strategy will be successful. Our failure to manage our growth effectively may have an adverse effect on our business, results of operations, financial condition, profitability and future prospects. Our Subsidiaries have and may incur losses which may have adversely affected our reputation or business as a result of such losses. There is no assurance that our Subsidiaries shall not incur losses in the present or future periods or that there will not be an adverse effect on the Company's reputation or business as a result of such losses. Any loss in market share, lack of growth in the segments in which our Subsidiaries operate primarily due to weak macroeconomic growth that may not propel sales, increased competition, pressure on margins and loss of key personnel amongst other things may adversely affect our consolidated financial results of operations.
- Our Company has a number of competitors, some of which have greater financial resources than the Company which may impact our share of business and may have adverse effect on our business, results of operations and financial condition. Our Company believes that transfer and vesting of the Die Cast Division from our Company into Sundaram-Clayton DCD Limited pursuant to the Scheme, will leave with group management services' business, trading business and manufacturing of two & three wheeler vehicles by our Company through TVS Motor Company Limited. However, all our business verticals faces increased competition which may put pressure on pricing or affect the share of business having adverse effect on our business or business of our Subsidiaries, and resultantly may impact our overall results of operations and financial condition. The original equipment manufacturer ("OEM") customers across the world are continuing their pressure on price reduction from their suppliers and our Company also has to give annual price reductions. Further, though the customers' purchase agreements with the Company provide for periodic price adjustments indexed to the international prices of aluminum, our Company cannot guarantee that this will not impact our sales, profitability, business, results of operations and financial condition. Some of our competitors may have certain advantages, including greater financial resources, technology, research and development capability, greater market penetration and operations in diversified geographies and product portfolios, which may allow our competitors to better respond to customer demands. Accordingly, the Company may not be able to compete effectively with our competitors, which may have an adverse impact on our business, results of operations, financial condition and future prospects.
- Our Company has significant energy requirements and any disruption to these power sources could increase our production costs and adversely affect our results of operations. Our Company is a continuous process industry requiring substantial electricity for our manufacturing facilities, and energy costs represent a significant portion of the production costs for our operations. Our Company sources our energy requirements for our manufacturing facilities from Tamil Nadu Electricity Board (TNEB), third party, wind mills, energy exchanges and self-generation. If supply is not available for any reason, the Company will need to rely on alternative sources, which may not be able to consistently meet our requirements. The cost of electricity purchased / generated in-house from alternative sources could be significantly higher, thereby adversely affecting our cost of production and profitability. Further, if for any reason such electricity is not available, the Company may need to shut down our plants until an adequate supply of electricity is restored. Interruptions of electricity supply can also result in production shutdowns, increased costs associated with restarting production and the loss of production in progress. If energy costs were to rise, or if electricity supplies or supply arrangements were disrupted, our profitability could decline.
- Our failure to compete effectively in the highly competitive aluminum die casting industry could result in the loss of customers, which could have an adverse effect on our business, results of operations, financial condition and future prospects. Our Company competes with global competitors to retain our existing business as well as winning new business for the new and redesigned existing vehicle platforms of our customers. Our failure to obtain new business or to retain or increase our