



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

Sundaram-Clayton Limited

25th January 2023

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

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

Dear Sir(s)/Madam,

Reg: Unaudited Standalone and Consolidated financial results for the quarter ended 31st December 2022 (limited reviewed)

Ref: Our letter dated 9th January 2023

In continuation of our letter dated 9th January 2023, pursuant to Regulations 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the unaudited standalone and consolidated financial results for the quarter ended 31st December 2022 along with Limited Review report thereon are enclosed.

The above financial results have been duly approved by the Board of Directors at its meeting held today which commenced at 2.30 P.M. and concluded at 3.20 P.M.

Kindly acknowledge receipt.

Thanking you,

For Sundaram- Clayton Limited

R Raja Prakash
Company Secretary

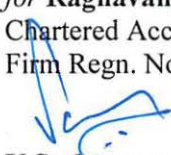
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Independent Auditor's Limited Review Report on the Unaudited Standalone Quarterly Financial Results for the Quarter Ended 31st December 2022 and Year to Date Results for the period 1st April 2022 to 31st December 2022 of the Company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended,

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

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Sundaram Clayton Limited** (the 'Company'), for the Quarter ended 31st December, 2022 and year to date results for the period 1st April 2022 to 31st December, 2022 (the 'Statement') and being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the 'Listing Regulations').
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on 25th January, 2023 and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters, and applying the analytical and other review procedures to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for Raghavan, Chaudhuri & Narayanan
Chartered Accountants
Firm Regn. No. 0077618


V Sathyanarayanan
Partner
Membership No. 027716

Place: Bengaluru
Date: 25th January, 2023
UDIN: 23027716BGYLQR3057



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

Tel : 044-2833 2115 Fax : 044 - 2833 2113
Website : www.sundaram-clayton.com Email : corpsec@sundaramclayton.com CIN : L35999TN1962PLC004792
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

(Rs. In Crores)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)					(Audited)
1	Income						
	a) Revenue from operations	503.49	546.87	426.99	1,562.62	1,245.97	1,743.27
	b) Other Income	1.96	3.09	0.18	5.68	0.90	93.59
	Total Income	505.45	549.96	427.17	1,568.30	1,246.87	1,836.86
2	Expenditure						
	a) Cost of materials consumed	253.54	275.34	238.90	819.19	680.48	942.43
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	11.04	19.02	(20.63)	17.02	(71.47)	(76.51)
	d) Employee benefits expense	58.83	57.09	51.25	173.77	159.86	206.13
	e) Finance Costs	11.45	11.51	11.31	33.23	32.83	44.91
	f) Depreciation and amortisation expense	24.64	24.49	25.31	72.71	74.18	101.74
	g) Other expenses	118.94	127.18	111.59	367.05	317.55	440.27
	Total Expenditure	478.44	514.63	417.73	1,482.97	1,193.43	1,658.97
3	Profit/(loss) from Ordinary Activities before Exceptional items (1-2)	27.01	35.33	9.44	85.33	53.44	177.89
4	Exceptional Items - Gain / (Loss) (net)	21.31	27.95	10.79	64.98	1,511.16	2,122.60
5	Profit/(loss) from Ordinary Activities before tax (3+4)	48.32	63.28	20.23	150.31	1,564.60	2,300.49
6	Tax expense						
	a) Current tax	13.42	18.18	3.24	43.10	8.31	22.51
	b) Deferred tax	0.72	(4.04)	0.63	(4.54)	1.84	1.29
	Total tax expense	14.14	14.14	3.87	38.56	10.15	23.80
7	Profit / (loss) for the Period (5-6)	34.18	49.14	16.36	111.75	1,554.45	2,276.69
8	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to profit or loss	0.76	(0.08)	(0.16)	3.28	(2.39)	(5.36)
	b) Items that will be reclassified to profit or loss	(0.61)	0.36	0.60	0.42	1.29	2.24
9	Total Comprehensive Income/(loss) for the period (7+8)	34.33	49.42	16.80	115.45	1,553.35	2,273.57
10	Paid up equity share capital (Face value of Rs.5/- each)	10.12	10.12	10.12	10.12	10.12	10.12
11	Reserves excluding revaluation reserve	-	-	-	-	-	2,890.24
12	Earnings Per Share (EPS)(Face value of Rs.5/- each)(not annualised)						
	(i) Basic (In Rs.)	16.89	24.29	8.09	55.23	768.31	1,125.29
	(ii) Diluted (In Rs.)	16.89	24.29	8.09	55.23	768.31	1,125.29

Notes:

- The operations of the Company relate to only one segment viz., automotive components.
- The Board at its meeting held today, declared an interim dividend of Rs. 59/- per share (1180%) absorbing a sum of Rs. 119 Cr for the year 2022-23 and the same will be paid to those shareholders who hold shares in physical or in electronic form and whose names appear in the Register of Members and / or Depositories respectively, as at the close of working hours on 3rd February 2023 (Record Date).
- (i) Exceptional item for the quarter ended 31.12.2022, Rs.21.31 crores include interest income Rs.25.61 crores and one time cost associated with voluntary separations Rs.4.30 crores.
(ii) Exceptional item for the nine months ended 31.12.2022, Rs.64.98 crores include interest income Rs.79.75 crores and one time cost associated with voluntary separations Rs.14.77 crores.
- Earnings Per Share (EPS) of Rs. 55.23 for the nine months ended 31.12.2022 and Rs.16.89 for the quarter ended 31.12.2022, as given above is after including the exceptional income of Rs. 79.75 crores for the nine months ended 31.12.2022 and Rs. 25.61 crores for the quarter ended 31.12.2022. Excluding the exceptional income, EPS for the nine months ended 31.12.2022 is Rs. 25.74 and Rs. 7.42 for the quarter ended 31.12.2022.
- The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 25th January 2023. These results have been subjected to limited review by the statutory auditors of the Company.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.



FOR SUNDARAM-CLAYTON LIMITED

R.Gopalan
Chairman

Date : 25th January 2023

Pursuant to Non-Convertible Debentures of Sundaram - Clayton Limited being listed, below are the details on a standalone basis as per listing regulations :

Particulars	Quarter ended			Nine Months Ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
Net Debt to Equity : (no. of times) [Refer note (i)]	0.24	0.24	0.31	0.24	0.31	0.25
Debt service coverage ratio (no. of times) [Refer note (ii)]	1.56	1.58	1.63	1.60	1.47	1.97
Interest service coverage ratio (no. of times) [Refer note (iii)]	5.57	6.29	4.15	5.85	5.06	7.57
Outstanding redeemable preference shares (Qty / Value)	NOT APPLICABLE					
Capital Redemption Reserve	NOT APPLICABLE					
Debenture Redemption Reserve	NOT APPLICABLE					
Net Worth - Rs. In Crores (Refer note (iv))	3,005.41	2,971.23	2,263.89	3,005.41	2,263.89	2,893.66
Net profit after tax - Rs. In Crores	34.18	49.14	16.36	111.75	1,554.45	2,276.69
Earnings per share - Rs Per share (Basic & Diluted - Not annualised)	16.89	24.29	8.09	55.23	768.31	1,125.29
Current ratio [Refer note (v)]	1.04	0.96	1.00	1.04	1.00	0.98
Long term debt to working capital - in times [Refer note (vi)]	4.60	9.39	4.06	4.60	4.06	5.79
Bad debts to Accounts receivable ratio [Refer note (vii)]						
Current liability ratio [Refer note (viii)]	0.60	0.63	0.59	0.60	0.59	0.62
Total debts to Total assets ratio [Refer note (ix)]	0.33	0.33	0.40	0.33	0.40	0.38
Debtors Turnover - in times [Refer note (x)]	6.82	7.02	6.96	7.11	6.96	6.74
Inventory Turnover in times [Refer note (xi)]	2.97	2.98	2.37	2.99	2.37	2.58
Operating Margin in % [Refer note (xii)]	12.14	12.48	10.74	11.88	12.81	13.25
Net Profit Margin in % [Refer note (xiii)]	3.61	5.13	1.30	4.03	3.47	8.39
Credit rating issued by CRISIL for NCD	AA-/ Stable					
Previous due dates for payment of interest / principal	18.08.2022					
Next due date for payment of interest for NCD	18.08.2023					

Notes:

- (i) Net Debt to Equity : [(Total borrowings - Cash and cash equivalents excluding term deposits) / Equity (including profit from exceptional item)]
- (ii) Debt service coverage ratio : (Earnings before Tax , Exceptional item, Depreciation and Interest on non current borrowings) / (Interest on non current borrowings + Principal repayment of Long term borrowings made during the period excluding prepayments)
- (iii) Interest service coverage ratio : (Earnings before Tax , Exceptional item , Depreciation and Interest) / (Interest)
- (iv) Network - Rs. In Crores - Network as per Section 2(57) of the Companies Act, 2013. (Including profit from exceptional item)
- (v) Current ratio - [Current Assets (excluding term deposits) / Current Liabilities]
- (vi) Long term debt to working capital - [Non Current borrowing including current maturity / (Current Asset - Current Liabilities excluding current maturity of Long term borrowing)]
- (vii) Bad debts to Accounts receivable ratio - [Bad debts written off / Trade Receivables]
- (viii) Current liability ratio - [Current Liability / Total Liability]
- (ix) Total debts to Total assets - [(Non current borrowing including current maturity + Current borrowing) / Total Assets excluding term deposits]
- (x) Debtors Turnover - [Annualised Turnover / Average Debtors]
- (xi) Inventory Turnover - [Annualised Cost of goods sold / Average Inventory]
- (xii) Operating Margin - [Operating EBITDA / Turnover]
- (xiii) Net Profit Margin - [Net profit before exceptional items / Total income]
- (xiv) The Company has maintained asset cover sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.

FOR SUNDARAM-CLAYTON LIMITED




R.Gopalan
Chairman

Date : 25th January 2023

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of the Company for the Quarter Ended 31st December 2022 and Year to Date Results for the period 1st April 2022 to 31st December 2022 pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Sundaram Clayton Limited (the 'Parent Company'), and its subsidiaries (the Parent Company and its subsidiaries together referred to as ("the Group")), and its share of the net loss after tax and total comprehensive loss of its associates for the quarter ended 31st December 2022 and Consolidated year to date results for the period 1st April 2022 to 31st December 2022 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations").
2. This statement which is the responsibility of the Parent Company's Management and approved by the Board of Directors of the parent company at their meeting held on 25th January, 2023 has been compiled on the basis of the related Interim Consolidated Financial Statements prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters, and applying analytical and other review procedures to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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



4. We did not review the interim financial information/financial results of the three subsidiaries included in the unaudited consolidated financial results, whose interim financial information/ financial results reflect total revenues of Rs. 7,841.55 crores, and Rs. 23,315.68 crores, total profit after tax of Rs. 455.13 crores and Rs. 1,372.08 crores and total comprehensive income of Rs. 464.17 crores and Rs. 1,370.34 crores, for the quarter ended 31st December 2022 and for the period from 1st April 2022 to 31st December 2022 respectively, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net loss after tax of Rs. 9.35 crores and Rs. 29.37 crores and total comprehensive loss to Rs. 9.29 crores and Rs. 29.28 crores, for the quarter ended 31st December 2022 and for the period from 1st April 2022 to 31st December 2022 respectively, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial results have not been reviewed by us. This financial information has been reviewed by other auditor's whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, are based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

5. The consolidated unaudited financial results include the interim financial information of Twenty four subsidiaries which have not been reviewed by their auditors and are based solely on management certified accounts, whose financial information reflect total revenues of Rs.500.93 crores, and Rs. 1,351.72 crores, total loss after tax of Rs. 172.48 crores and Rs. 410.94 crores and total comprehensive loss of Rs. 97.08 crores and Rs. 317.72 crores, for the quarter ended 31st December 2022 and for the period from 1st April 2022 to 31st December 2022 respectively. The consolidated unaudited interim financial results also include Group's share of net loss after tax of Rs. 1.28 crores and Rs. 6.26 crores and total comprehensive loss to Rs. 1.28 crores and Rs. 6.26, for the quarter ended 31st December 2022 and for the period from 1st April 2022 to 31st December 2022 respectively, as considered in the consolidated unaudited interim financial results, in respect of nine associates based on their interim financial information which have not been reviewed by their auditors and are based solely on management certified accounts.

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

6. The financial information of nineteen subsidiaries and four associates located outside India have been prepared in accordance with accounting principles generally accepted in their respective countries. The Parent Company's Management has converted these financial information from accounting principles generally accepted in their respective countries, to Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's Management. Our conclusion in so far as it relates to such subsidiaries and associates located outside India is based on the aforesaid conversion adjustments prepared by the Parent Company's Management and reviewed by us. According to the information and explanations given to us by the Management, this financial information are not material to the Group.

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



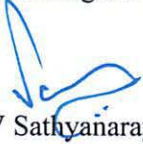
7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results, which includes the result of the subsidiaries, as given in the Annexure to this report, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

for Raghavan, Chaudhuri & Narayanan

Chartered Accountants

Firm Regn. No. 007761S



V Sathyanarayanan

Partner

Membership No. 027716

Place: Bengaluru

Date: 25th January, 2023



UDIN: 23027716BGYLQS3149

Annexure to Limited Review report

List of Subsidiaries:

1. TVS Motor Company Limited, Chennai
2. Sundaram Holding USA Inc, Delaware, USA – (Wholly owned subsidiary w.e.f 22nd September 2022)
3. Sundaram – Clayton (USA) Limited, USA
4. Sundaram – Clayton DCD Limited, Chennai

I. Subsidiaries of TVS Motor Company Limited:

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

Subsidiaries of TVS Credit Services Limited, Chennai:

- i. TVS Two-wheeler Mall Private Limited, Chennai
 - ii. Harita ARC Private Limited, Chennai
 - iii. TVS Housing Finance Private Limited, Chennai
5. TVS Electric Mobility Limited, Chennai
 6. TVS Motor Company (Europe) B.V., Amsterdam
 7. TVS Motor (Singapore) Pte. Limited, Singapore

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

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

Subsidiary of the GO AG, Zurich

- a. EGO Movement Stuttgart GmbH
- iv. Swiss E – Mobility(group) Holding AG, Switzerland
- #### Subsidiary company of Swiss E-mobility (Group) Holding AG, Switzerland
- a. Swiss E-Mobility Group (Schweiz) AG Switzerland, Zurich
 - b. Colag E-Mobility GmbH, Germany, Nuremberg
 - c. Alexand'Ro Edouard'O Passion Vélo Sàrl, Switzerland (w.e.f 12th April, 2022)
 - v. EBCO Limited, UK (w.e.f. 1st April, 2022)
 - vi. Celerity Motor GmbH, (Formerly known as BBT 35/22 Vermögensverwaltungs GmbH), (w.e.f. 1st Dec 2022)
8. PT TVS Motor Company Indonesia, Jakarta
 9. Intellicar Telematics Private Limited, Bengaluru (Ceased to be subsidiary from 24th May, 2022)
 - i. Intellicar (Singapore) Pte Ltd Singapore. (Ceased to be subsidiary from 24th May, 2022)

II. Subsidiaries of Sundaram Holding USA Inc, Delaware, USA

- 1) Green Hills Land Holding LLC, South Carolina, USA
- 2) Components Equipment Leasing LLC, South Carolina, USA
- 3) Sundaram – Clayton (USA) LLC, South Carolina, USA
- 4) Premier Land Holding LLC, South Carolina, USA



List of Associates

I. Associates of Sundaram – Clayton Limited

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

II. Associates of TVS Motor Company Limited

1. Emerald Haven Realty Limited, Chennai
2. Ultraviolette Automotive Private Limited
3. Tagbox Solutions Private Limited. Bengaluru
4. DriveX Mobility Private Limited, (Formerly known as Nkars Mobility Millennial Solutions Private Limited) (w.e.f. 16th October 2022)

Associates of TVS Motor (Singapore) Pte. Ltd.

5. Scienaptic Systems Inc.

Associates of TVS Digital Pte. Ltd.

6. Predictronics Corp., USA
7. Tagbox Pte Ltd., USA
8. Altizon Inc, USA



SUNDARAM-CLAYTON LIMITED

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

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)					(Audited)
1	Income						
	a) Revenue from operations	8,475.43	8,962.55	6,915.62	25,104.35	18,689.02	25,590.65
	b) Other income	10.50	9.19	15.02	52.45	20.22	34.50
	Total Income	8,485.93	8,971.74	6,930.64	25,156.80	18,709.24	25,625.15
2	Expenditure						
	a) Cost of materials consumed	5,119.29	5,725.33	4,232.40	15,604.01	11,994.80	16,429.60
	b) Purchase of stock-in-trade	305.63	229.96	90.49	754.46	221.38	579.04
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(79.25)	(68.31)	243.19	(141.73)	(9.24)	(333.71)
	d) Employee benefits expense	801.00	809.94	593.34	2,327.38	1,720.98	2,330.16
	e) Finance Costs	353.84	350.01	245.37	1,006.07	710.53	985.13
	f) Depreciation and amortisation expense	250.45	237.80	215.09	710.68	610.09	844.58
	g) Other expenses	1,281.74	1,114.04	946.61	3,399.97	2,677.18	3,597.65
	Total Expenditure	8,032.70	8,398.77	6,566.49	23,660.84	17,925.72	24,432.45
3	Profit/ (loss) from ordinary activities before Share of Profit/(Loss) of associates and Exceptional Items (1-2)	453.23	572.97	364.15	1,495.96	783.52	1,192.70
4	Share of profit/(loss) of Associates	(10.63)	(16.08)	5.31	(35.63)	7.81	3.45
5	Profit/(loss) from ordinary activities before Exceptional items (3+4)	442.60	556.89	369.46	1,460.33	791.33	1,196.15
6	Exceptional Items - Gain / (Loss)	20.60	27.86	10.34	63.11	(21.77)	(11.95)
7	Profit/(loss) from Ordinary Activities before tax (5+6)	463.20	584.75	379.80	1,523.44	769.56	1,184.20
8	Tax expense						
	a) Current tax	170.78	211.41	141.39	551.11	263.00	387.06
	b) Deferred Tax	3.56	(20.94)	(14.80)	(36.81)	(9.93)	(27.35)
	Total tax expense	174.34	190.47	126.59	514.30	253.07	359.71
9	Profit/(loss) for the Period (7-8)	288.86	394.28	253.21	1,009.14	516.49	824.49
10	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to profit or loss	(12.44)	16.29	(8.94)	4.84	(52.73)	(71.72)
	b) Items that will be reclassified to profit or loss	96.90	(0.04)	24.51	89.52	35.86	71.53
11	Total Comprehensive Income / (Loss) for the period (9+10)	373.32	410.53	268.78	1,103.50	499.62	824.30
12	Net Profit attributable to						
	a) Owners of the Company	123.83	212.26	127.32	496.09	277.24	440.74
	b) Non controlling interest	165.03	182.02	125.89	513.05	239.25	383.75
13	Other Comprehensive income / (Loss) attributable to						
	a) Owners of the Company	43.30	31.89	8.06	58.49	(7.12)	1.06
	b) Non controlling interest	41.16	(15.64)	7.51	35.87	(9.75)	(1.25)
14	Total Comprehensive income / (Loss) attributable to						
	a) Owners of the Company	167.13	244.15	135.38	554.58	270.12	441.80
	b) Non controlling interest	206.19	166.38	133.40	548.92	229.50	382.50
15	Paid up equity share capital (Face value of Rs. 5/- each)	10.12	10.12	10.12	10.12	10.12	10.12
16	Reserve excluding Revaluation Reserve	-	-	-	-	-	5,069.12
17	Earnings Per Share (EPS) (Face value of Rs. 5/- each) (not annualised)						
	(i) Basic (In Rs.)	61.20	104.91	62.93	245.20	137.03	217.84
	(ii) Diluted (In Rs.)	61.20	104.91	62.93	245.20	137.03	217.84

Notes:

- The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 25th January 2023. These results have been subjected to limited review by the statutory auditors of the Company.
- Exceptional item reported in the financials represents interest income, COVID 19 related expenses and one time cost associated with voluntary separations.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

FOR SUNDARAM-CLAYTON LIMITED



R.Gopalan
Chairman

Date : 25th January 2023

Pursuant to Non-Convertible Debentures of Sundaram - Clayton Limited being listed, below are the details on a consolidated basis as per listing regulations :

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
Net Debt to Equity : (no. of times) [Refer note (i)]	2.35	2.12	1.57	2.35	1.57	2.00
Debt service coverage ratio (no. of times) [Refer note (ii)]	4.04	3.70	5.75	3.46	3.94	3.08
Interest service coverage ratio (no. of times) [Refer note (iii)]	10.96	11.67	12.93	10.59	10.65	6.90
Outstanding redeemable preference shares (Qty / Value)	NOT APPLICABLE					
Capital Redemption Reserve	NOT APPLICABLE					
Debenture Redemption Reserve	NOT APPLICABLE					
Net Worth - Rs. In Crores (Refer note (iv))	5,459.03	5,372.92	4,379.15	5,459.03	4,379.15	4,950.88
Net profit after tax - Rs. In Crores	288.86	394.28	253.21	1,009.14	516.49	824.49
Earnings per share - Rs Per share (Basic & Diluted - Not annualised)	61.20	104.91	62.93	245.20	137.03	217.84
Current ratio [Refer note (v)]	1.07	0.99	1.19	1.07	1.19	0.93
Long term debt to working capital - in times [Refer note (vi)]	2.83	2.97	1.55	2.83	1.55	3.69
Bad debts to Accounts receivable ratio [Refer note (vii)]	-	-	-	-	-	-
Current liability ratio [Refer note (viii)]	0.55	0.61	0.57	0.55	0.57	0.63
Total debts to Total assets ratio [Refer note (ix)]	0.58	0.54	0.42	0.58	0.42	0.57
Debtors Turnover - in times [Refer note (x)]	20.31	19.76	18.70	22.28	19.69	19.89
Inventory Turnover in times [Refer note (xi)]	10.03	10.81	8.73	10.11	9.59	9.06
Operating Margin in % [Refer note (xii)]	8.49	12.85	11.67	11.28	11.15	11.68
Net Profit Margin in % [Refer note (xiii)]	3.23	3.88	3.44	3.83	2.81	3.27

Notes:

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

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

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

(iv) Networth - Rs. In Crores - Networth as per Section 2(57) of the Companies Act, 2013. (Including profit from exceptional item)

(v) Current ratio - [Current Assets (excluding term deposits) / Current Liabilities]

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

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

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

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

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

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

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

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

FOR SUNDARAM-CLAYTON LIMITED



R.Gopalan
Chairman

Date : 25th January 2023

SUNDARAM-CLAYTON LIMITED

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

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

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

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

(Rs. in Crores)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited					Audited
1	Segment Revenue						
	a) Automotive components	675.18	786.58	584.72	2,177.64	1,705.25	2,402.39
	b) Automotive Vehicles & Parts	6,862.78	7,473.10	5,785.38	20,663.88	15,553.44	21,249.99
	c) Financial Services	1,093.90	961.07	722.02	2,921.53	1,979.35	2,747.12
	c) Others	0.02	0.02	7.78	3.81	12.54	17.21
	Total	8,631.88	9,220.77	7,099.90	25,766.86	19,250.58	26,416.71
	Less: Inter-Segment Revenue	156.45	258.22	184.28	662.51	561.56	826.06
	Revenue from operations	8,475.43	8,962.55	6,915.62	25,104.35	18,689.02	25,590.65
2	Segment Results						
	Profit before tax and interest						
	a) Automotive components	25.47	63.97	3.99	110.70	55.18	98.12
	b) Automotive Vehicles & Parts	380.42	471.29	346.21	1,259.90	783.74	1,139.55
	c) Financial Services	130.34	127.96	73.30	368.99	72.82	148.23
	d) Others	0.01	0.02	(0.82)	6.82	1.15	(2.15)
	Total	536.24	663.24	422.68	1,746.41	912.89	1,383.75
	Less: Interest	62.41	62.41	48.19	187.34	151.14	203.00
	Add: Share of Profit of Associates	(10.63)	(16.08)	5.31	(35.63)	7.81	3.45
	Profit before tax	463.20	584.75	379.80	1,523.44	769.56	1,184.20
3	Segment Assets						
	a) Automotive components	4,944.29	5,188.50	4,355.77	4,944.29	4,355.77	5,088.56
	b) Automotive Vehicles & Parts	10,719.63	10,284.18	8,722.08	10,719.63	8,722.08	9,755.31
	c) Financial Services	22,524.01	19,750.14	14,772.43	22,524.01	14,772.43	15,672.46
	d) Others	2.41	2.42	35.70	2.41	35.70	35.56
	Total	38,190.33	35,225.24	27,885.98	38,190.33	27,885.98	30,551.89
4	Segment Liabilities						
	a) Automotive components	1,951.57	1,882.30	1,760.17	1,951.57	1,760.17	1,898.37
	b) Automotive Vehicles & Parts	8,047.94	8,078.24	6,611.06	8,047.94	6,611.06	7,749.13
	c) Financial Services	19,798.29	17,265.04	12,892.10	19,798.29	12,892.10	13,609.43
	d) Others	1.50	1.51	10.70	1.50	10.70	13.09
	Total	29,799.30	27,227.09	21,274.03	29,799.30	21,274.03	23,270.02

FOR SUNDARAM-CLAYTON LIMITED



R.Gopalan
Chairman

Date : 25th January 2023

Annexure 1 : Security Cover Certificate As Per Regulation 54(3) of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 31st December, 2022

(Rs. In crores)

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

For Sundaram-Clayton Limited

Date : 25th January 2023

R.Gopalan
Chairman

