



Sundaram-Clayton Limited

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

18th October 2019

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 Sirs,

Sub : Unaudited Standalone and Consolidated financial results for the quarter ended 30th September 2019 (limited reviewed).

* * *

In continuation of our letter dated 20th September 2019, pursuant to Regulation 33 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 and half year ended 30th September 2019 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 11.30 A.M. and concluded at 01.15 P.M.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For SUNDARAM-CLAYTON LIMITED

R Raja Prakash
Company Secretary

Encl : a/a

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2019

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 and Half Year ended 30th September 2019 (the 'Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement which is the responsibility of the Company's Management has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors at their meeting held on 18th October 2019. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


V Sathyanarayanan
Partner
Membership No. 027716
Place: Chennai
Date: 18th October 2019
UDIN: 19027716AAAAKN4531



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@scl.co.in CIN : L35999TN1962PLC004792

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)					(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)	
1	Income						
	a) Revenue from operations	342.87	374.15	488.06	717.02	956.78	1,833.07
	b) Other Income	1.27	7.13	(1.36)	4.70	3.61	99.87
	Total Income	344.14	381.28	486.70	721.72	960.39	1,932.94
2	Expenditure						
	a) Cost of materials consumed	146.44	163.39	263.93	309.83	514.16	922.62
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	9.94	11.90	(20.33)	21.84	(33.49)	(6.24)
	d) Employee benefits expense	54.51	65.16	65.71	119.67	137.86	276.02
	e) Finance Costs	14.04	14.78	15.61	28.82	28.25	55.16
	f) Depreciation and amortisation expense	23.86	27.38	22.35	51.24	42.63	92.19
	g) Other expenses	86.57	93.28	122.29	176.15	245.32	462.71
	Total Expenditure	335.36	375.89	469.56	707.55	934.73	1,802.46
3	Profit from Ordinary Activities before Exceptional items (1-2)	8.78	5.39	17.14	14.17	25.66	130.48
4	Exceptional Items - Gain / (Loss)	(7.07)	-	-	(7.07)	-	-
5	Profit from Ordinary Activities before tax (3+4)	1.71	5.39	17.14	7.10	25.66	130.48
6	Tax expense						
	a) Current tax	(0.20)	0.20	5.38	-	6.03	8.04
	b) Deferred tax	0.54	0.32	(0.33)	0.86	0.52	2.78
	Total tax expense	0.34	0.52	5.05	0.86	6.55	10.82
7	Profit for the Period (5-6)	1.37	4.87	12.09	6.24	19.11	119.66
8	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to profit or loss	(13.41)	(23.67)	0.43	(37.08)	(15.25)	(16.38)
	b) Items that will be reclassified to profit or loss	(0.94)	(2.56)	0.02	(3.50)	(0.44)	(3.42)
9	Total Comprehensive Income for the period (7+8)	(12.98)	(21.36)	12.54	(34.34)	3.42	99.86
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	-	-	-	-	-	678.58
12	Earnings Per Share (EPS)(Face value of Rs.5/- each)(not annualised)						
	(i) Basic (in Rs.)	0.68	2.41	5.97	3.08	9.44	59.14
	(ii) Diluted (in Rs.)	0.68	2.41	5.97	3.08	9.44	59.14

Notes:

- The operations of the Company relate to only one segment viz., automotive components.
- Effective 1st April 2019, the company has adopted Ind AS "Leases", using modified retrospective method and applied the Standard to its leases retrospectively and has recognised the effect of the cumulative adjustment in the opening balance of retained earnings, on the date of initial application (1st April 2019). Accordingly, comparatives for the period prior to the current quarter/half year ended have not been restated.
- Exceptional item represents one time costs related to voluntary separations.
- 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 18th October 2019. 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

[Signature]

Chairman

Place : Chennai

Date : 18th October 2019

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED
FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2019**

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 Consolidated Financial Results of Sundaram - Clayton Limited (the 'Company'), and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the Quarter and Half Year ended 30th September 2019 (the 'Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The consolidated figures for the corresponding quarter ended 30th September 2018 and the corresponding period from 1 April 2018 to 30 September 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by us since the requirement of submission of quarterly consolidated financial results have become mandatory only from 1st of April 2019.
3. This statement which is the responsibility of the Company's Management has been compiled on the basis of the related Interim Consolidated Financial Statements prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors at their meeting held on 18th October 2019. Our responsibility is to issue a report on the Statement based on our review.
4. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results, which includes the results of the subsidiaries as given in the Annexure to this report, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial information of three subsidiaries, and the share of profits from three associates, included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 9,392.8 Crores as at 30 September 2019 and total revenues of Rs. 4508.67 Crores and Rs. 9122.79 Crores, total net profit after tax of Rs. 257.73 Crores and Rs. 400.72 Crores and total comprehensive income of Rs. (33.13) Crores and Rs. (48.69) Crores, for the quarter ended 30 September 2019 and for the period from 1 April 2019 to 30 September 2019, respectively, and cash flows (net) of Rs. (32.29) Crores for the period from 1 April 2019 to 30 September 2019 as considered in the consolidated unaudited financial results. These financial information have been reviewed by other auditor's whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. We do not modify our conclusion on the Statements, in consideration of the above matter,
7. The consolidated unaudited financial results include the interim financial information of five subsidiaries and two associates which have not been reviewed by their auditors and are based solely on management certified accounts, whose financial information reflect total assets of Rs.1,512.68 Crores as at 30 September 2019 and total revenue of Rs. 90.5 Crores and Rs. 165.2 Crores, total net loss after tax of Rs. 18.18 Crores and Rs. 41.80 Crores and total comprehensive income of Rs 13.65 Crores and Rs. 13.34 Crores for the quarter ended 30 September 2019 and for the period from 1 April 2019 to 30 September 2019, respectively and cash flows (net) of Rs. (5.40 Crores) for the period from 1 April 2019 to 30 September 2019, as considered in the consolidated unaudited interim financial results. Five subsidiaries and two associates are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's Management has converted these financial information, to Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India from accounting principles generally accepted in their countries. We have reviewed these conversion adjustments made by the Company's Management. Our conclusion in so far as it relates to such subsidiaries and associate located outside India, is based on the aforesaid conversion adjustments prepared by the Company's Management and reviewed by us.

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



V Sathyanarayanan
Partner
Membership No. 027716
Place: Chennai
Date: 18th October 2019
UDIN: 19027716AAAANKO3104



Annexure to Limited Review Report

List of Subsidiaries:

1. TVS Motor Company Limited
2. Sundaram Auto Components Limited
3. TVS Housing Limited
4. TVS Motor Services Limited
5. TVS Credit Services Limited

Subsidiaries of TVS Credit Services Limited:

- (i) TVS Two-Wheeler Mall Private Limited
 - (ii) TVS Micro Finance Private Limited
 - (iii) Harita ARC Private Limited
 - (iv) Harita Collection Services Private Limited
 - (v) TVS Commodity Financial Solutions Private Limited
 - (vi) TVS Housing Finance Private Limited
6. Sundaram-Clayton (USA) Limited, USA
 7. TVS Motor Company (Europe) BV, Netherlands
 8. TVS Motor (Singapore) Pte Limited, Singapore
 9. PT TVS Motor Company Indonesia, Jakarta
 10. Sundaram Holding USA Inc., USA

Subsidiaries of Sundaram Holding USA Inc.

- (i) Green Hills Land Holding LLC, USA
- (ii) Components Equipment Leasing LLC, USA
- (iii) Sundaram-Clayton (USA) LLC, USA (formerly Workspace Project LLC)
- (iv) Premiere Land Holding LLC, USA.

Associates:

1. Sundram Non-Conventional Energy Systems Limited, Chennai
2. Emerald Haven Realty Ltd., Chennai
3. TVS Training and Services Limited, Chennai
4. Tagbox Solutions Private Limited, Bengaluru
5. Tagbox Pte Ltd, Singapore



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)					(Audited)
1	Income						
	a) Revenue from operations	5,220.75	5,307.13	5,824.99	10,527.88	10,793.25	21,547.89
	b) Other income	5.93	17.01	0.43	19.24	15.76	27.75
	Total Income	5,226.68	5,324.14	5,825.42	10,547.12	10,809.01	21,575.64
2	Expenditure						
	a) Cost of materials consumed	3,274.95	3,426.21	3,875.07	6,701.16	7,306.88	14,309.23
	b) Purchase of stock-in-trade	70.16	58.67	65.88	128.83	122.38	244.84
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(12.04)	10.19	(4.90)	(1.85)	(168.39)	(85.19)
	d) Employee benefits expense	440.83	445.05	436.96	885.88	852.53	1,713.41
	e) Finance Costs	215.69	221.53	183.32	437.22	341.17	718.56
	f) Depreciation and amortisation expense	159.48	158.08	132.54	317.56	257.12	533.90
	g) Other expenses	820.89	767.51	785.13	1,584.70	1,497.72	3,026.77
	h) Total Expenditure	4,969.96	5,087.24	5,474.00	10,053.50	10,209.41	20,461.52
3	Profit from ordinary activities before Share of Profit/(Loss) of associates and Exceptional Items (1-2)	256.72	236.90	351.42	493.62	599.60	1,114.12
4	Share of profit/(loss) of Associates	(1.44)	(0.29)	(0.09)	(1.73)	2.53	3.62
5	Profit from ordinary activities before Exceptional items (3+4)	255.28	236.61	351.33	491.89	602.13	1,117.74
6	Exceptional Items - Gain / (Loss)	68.97	-	-	68.97	-	-
7	Profit from Ordinary Activities before tax (5+6)	324.25	236.61	351.33	560.86	602.13	1,117.74
8	Tax expense						
	a) Current tax	95.93	79.22	110.69	175.15	182.23	371.22
	b) Deferred Tax	(33.64)	1.55	3.26	(32.09)	17.34	(3.25)
	Total tax expense	62.29	80.77	113.95	143.06	199.57	367.97
9	Profit for the Period (7-8)	261.96	155.84	237.38	417.80	402.56	749.77
10	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to profit or loss	(35.05)	(40.37)	(2.42)	(75.42)	(18.16)	(19.84)
	b) Items that will be reclassified to profit or loss	(7.27)	(1.94)	(15.28)	(9.21)	(12.07)	0.04
11	Total Comprehensive Income for the period (9+10)	219.64	113.53	219.68	333.17	372.33	729.97
12	Net Profit attributable to						
	a) Owners of the Company	149.77	89.30	137.18	239.07	234.07	432.14
	b) Non controlling interest	112.19	66.54	100.20	178.73	168.49	317.63
13	Other Comprehensive income attributable to						
	a) Owners of the Company	(28.74)	(35.52)	(10.91)	(64.26)	(24.04)	(17.73)
	b) Non controlling interest	(13.58)	(6.79)	(6.79)	(20.37)	(6.19)	(2.07)
14	Total Comprehensive income attributable to						
	a) Owners of the Company	121.03	53.78	126.27	174.81	210.03	414.41
	b) Non controlling interest	98.61	59.75	93.41	158.36	162.30	315.56
15	Paid up equity share capital (Face value of Rs. 5/- each)	10.12	10.12	10.12	10.12	10.12	10.12
16	Reserve excluding Revaluation Reserve	-	-	-	-	-	2,463.67
17	Earnings Per Share (EPS) (Face value of Rs. 5/- each) (not annualised)						
	(i) Basic (in Rs.)	74.03	44.14	67.80	118.16	115.69	213.59
	(ii) Diluted (in Rs.)	74.03	44.14	67.80	118.16	115.69	213.59

Notes:

- Effective 1st April 2019, the company has adopted Ind AS "Leases", using modified retrospective method and applied the standard to its leases retrospectively and has recognised the effect of the cumulative adjustment in the opening balance of retained earnings, on the date of initial application (1st April 2019). Accordingly, comparatives for the period prior to the current quarter/half year ended have not been restated.
- Exceptional item represents one time costs related to voluntary separations and reversal of provision made by one of the subsidiaries for National Calamity and Contingent Duty (NCCD). The subsidiary had, in the earlier years, deposited and provided Rs.76.04 crores towards NCCD including applicable cesses for its Himachal Pradesh plant, while contesting the same as being exempt from levy. Pursuant to favourable ruling by The CESTAT vide its order dated 3rd September 2019, the subsidiary, in the current quarter has reversed the provision of Rs.76.04 crores as an "Exceptional item" and is in the process of filing necessary refund applications with the authorities.
- 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 18th October 2019. 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


 Chairman

Particulars	Standalone		Consolidated	
	As at 30.09.2019	As at 31.03.2019	As at 30.09.2019	As at 31.03.2019
	Unaudited	Audited	Unaudited	Audited
I ASSETS				
Non-Current Assets				
(a) Property, plant and equipment	748.44	745.05	3,925.44	3,715.46
(b) Capital work in progress	10.41	13.20	732.31	615.03
(c) Investment Properties	-	-	137.71	137.71
(d) Goodwill	-	-	112.61	112.61
(e) Other intangible assets	1.62	2.29	58.10	64.27
(f) Intangibles under development	-	-	202.16	140.59
(g) Financial assets				
i. Investments	257.29	295.36	336.48	490.68
ii. Loans (Receivable from Financing activity)	-	-	3,876.18	3,624.80
iii. Other financial assets	22.80	16.96	48.74	33.48
(h) Investments accounted using equity method	-	-	151.92	127.08
(i) Non-current tax assets (Net)	-	-	51.59	28.06
(j) Deferred Tax Assets (Net)	25.32	20.31	-	-
(k) Other non-current assets	20.29	25.29	217.99	169.69
Total Non-Current Assets	1,086.17	1,118.46	9,851.23	9,259.46
Current Assets				
(a) Inventories	311.02	331.76	1,467.29	1,622.87
(b) Financial assets				
i. Trade receivables	180.56	214.36	1,801.68	1,725.25
ii. Loans (Receivable from Financing activity)	-	-	4,966.10	4,599.83
iii. Cash and cash equivalents	2.98	1.52	142.99	164.67
iv. Bank balances other than (iii) above	1.46	1.73	38.76	45.00
v. Other financial assets	8.53	11.59	109.50	113.09
(c) Current tax assets (Net)	14.79	14.85	38.44	36.38
(d) Other current assets	36.16	38.42	545.73	603.28
Total Current Assets	555.50	614.23	9,110.49	8,910.37
Total Assets	1,641.67	1,732.69	18,961.72	18,169.83
II EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	10.12	10.12	10.12	10.12
(b) Other Equity	634.39	678.58	2,521.80	2,463.67
Equity attributable to owners	644.51	688.70	2,531.92	2,473.79
Non controlling interest	-	-	1,522.55	1,425.66
Total Equity	644.51	688.70	4,054.47	3,899.45
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
i. Borrowings	343.06	383.64	4,890.20	5,292.82
ii. Lease liability	24.90	-	211.64	-
iii. Other financial liabilities	7.32	8.31	7.31	8.31
(b) Provisions	23.70	23.11	122.49	112.75
(c) Deferred tax liabilities (Net)	-	-	124.25	77.31
Total Non-Current Liabilities	398.98	415.06	5,355.89	5,491.19
Current Liabilities				
(a) Financial liabilities				
i. Borrowings	243.90	295.17	3,433.64	3,548.98
ii. Lease liability	19.23	-	62.62	-
iii. Trade payables	175.39	218.32	3,238.70	3,343.38
iv. Other financial liabilities	99.39	79.07	2,379.56	1,395.38
(b) Other current liabilities	33.92	15.31	306.96	405.33
(c) Provisions	26.35	21.06	128.97	86.12
(d) Current tax liabilities (Net)	-	-	0.91	-
Total Current Liabilities	598.18	628.93	9,551.36	8,779.19
Total Liabilities	997.16	1,043.99	14,907.25	14,270.38
Total Equity and Liabilities	1,641.67	1,732.69	18,961.72	18,169.83

Place : Chennai
 Date : 18th October 2019



For Sundaram-Clayton Limited

 Chairman

SUNDARAM-CLAYTON LIMITED

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

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

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

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2019

(Rs. in Crores)

Particulars	Standalone		Consolidated	
	As at 30.09.2019	As at 30.09.2018	As at 30.09.2019	As at 30.09.2018
	Unaudited			
A Cash Flow from operating activities:				
Net profit before tax	7.10	25.66	560.86	602.13
Adjustment for:				
Depreciation and amortisation for the year	51.24	42.63	317.56	257.12
Loss on sale/scraping of property, plant and equipment	0.61	0.65	0.61	1.89
Profit on sale of property, plant and equipment	(0.11)	(0.31)	(3.17)	(0.31)
Dividend income	(0.73)	(0.70)	(0.98)	(0.93)
Interest income	(0.45)	(1.37)	(8.66)	(8.50)
Fair value of financial assets & financial liabilities	(0.41)	-	(0.41)	-
Interest expense	28.82	28.25	98.25	88.09
	78.97	69.15	403.20	337.36
Operating profit before working capital changes	86.07	94.81	964.06	939.49
Adjustments for:				
Inventories	20.74	(28.06)	155.58	(268.27)
Trade Receivables	33.80	21.46	(76.43)	(650.46)
Other financial assets	(2.78)	(19.47)	(12.08)	(75.72)
Other non-current assets	5.00	(0.07)	(48.30)	(29.48)
Other current assets	2.29	25.61	57.55	(57.94)
Loans (Receivable from financing activity)	-	-	(617.65)	(903.15)
Trade Payables	(42.93)	(26.91)	(104.68)	561.03
Provisions	(0.92)	6.39	14.52	10.00
Other financial liabilities (excluding current maturities of debt)	(7.82)	5.18	(37.05)	(12.46)
Other current liabilities	18.61	1.95	(98.37)	296.44
	25.99	(13.92)	(766.91)	(1,130.01)
Cash generated from operations	112.06	80.88	197.15	(190.52)
Direct taxes paid	(0.02)	(3.01)	(145.11)	(182.23)
Net cash from operating activities (A)	112.04	77.87	52.04	(372.75)
B Cash flow from investing activities				
Additions to property, plant and equipment (including Capital work in progress)	(14.65)	(122.53)	(449.67)	(605.93)
Sale of property, plant and equipment	0.14	0.66	6.28	-
Investment accounted using equity method	-	-	(26.57)	-
(Purchase) / Sale of investments	0.23	(33.11)	(48.05)	8.74
Contribution from non controlling interest	-	-	45.00	-
Interest received	0.45	1.37	8.66	8.50
Dividend received	0.73	0.70	0.98	0.93
Net Cash from/(used in) investing activities (B)	(13.10)	(152.91)	(463.37)	(587.76)
C Cash flow from financing activities				
Net Borrowings:				
Term loans availed/(repaid)	(8.46)	67.35	625.83	259.92
Short term borrowings availed/ (repaid)	(118.00)	48.41	(92.33)	771.44
Interest paid	(28.82)	(28.25)	(98.25)	(88.09)
Repayment of lease liabilities	(9.21)	-	(28.83)	-
Net cash from financing activities (C)	(164.49)	87.51	406.42	943.27
D Net increase/(decrease) in cash and cash equivalents (A+B+C)	(65.54)	12.47	(4.91)	(17.24)
Cash and cash equivalents at the beginning of the year				
Cash and Bank balances	3.25	1.95	209.67	174.99
Cash credit balance	(127.17)	(189.88)	(271.21)	(260.59)
	(123.92)	(187.93)	(61.54)	(85.60)
Cash and cash equivalents at the end of the year				
Cash and Bank balances	4.44	2.64	181.75	171.56
Cash credit balance	(193.90)	(178.10)	(248.20)	(274.40)
	(189.46)	(175.46)	(66.45)	(102.84)

For Sundaram-Clayton Limited

Chairman

Place : Chennai
Date : 18th October 2019



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@scl.co.in CIN : L35999TN1962PLC004792

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

(Rs. in Crores)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	a) Automotive components	490.38	509.97	646.18	1,000.35	1,265.73	2,432.82
	b) Automotive Vehicles & Parts	4,393.83	4,507.90	5,027.58	8,901.73	9,223.85	18,332.50
	c) Financial Services	492.76	455.37	383.26	948.13	743.37	1,601.65
	c) Others	0.01	0.20	-	0.21	-	0.07
	Total	5,376.98	5,473.44	6,057.02	10,850.42	11,232.95	22,367.04
	Less: Inter-Segment Revenue	156.23	166.31	232.03	322.54	439.70	819.15
	Revenue from operations	5,220.75	5,307.13	5,824.99	10,527.88	10,793.25	21,547.89
2	Results						
	Profit before tax and interest						
	a) Automotive components	24.25	27.02	43.19	51.27	68.08	116.58
	b) Automotive Vehicles & Parts	322.49	216.56	311.59	539.05	526.28	957.40
	c) Financial Services	194.64	214.76	179.98	409.40	346.44	758.70
	d) Others	-	0.09	(0.01)	0.09	(0.02)	-
	Total	541.38	458.43	534.75	999.81	940.78	1,832.68
	Less: Interest	215.69	221.53	183.33	437.22	341.18	718.56
	Add: Share of Profit of Associates	(1.44)	(0.29)	(0.09)	(1.73)	2.53	3.62
	Profit before tax	324.25	236.61	351.33	560.86	602.13	1,117.74
3	Segment Assets						
	a) Automotive components	2,487.95	2,588.13	2,491.28	2,487.95	2,491.28	2,394.24
	b) Automotive Vehicles & Parts	8,229.46	6,826.75	6,775.56	8,229.46	6,775.56	6,727.53
	c) Financial Services	8,240.74	9,374.05	7,793.70	8,240.74	7,793.70	9,043.70
	d) Others	3.57	4.26	4.40	3.57	4.40	4.36
	Total	18,961.72	18,793.19	17,064.94	18,961.72	17,064.94	18,169.83
4	Segment Liabilities						
	a) Automotive components	1,546.23	1,669.32	1,515.92	1,546.23	1,515.92	1,483.44
	b) Automotive Vehicles & Parts	5,312.36	5,262.07	5,300.76	5,312.36	5,300.76	5,265.13
	c) Financial Services	8,045.37	7,782.67	6,496.04	8,045.37	6,496.04	7,518.30
	d) Others	3.29	3.33	3.57	3.29	3.57	3.51
	Total	14,907.25	14,717.39	13,316.29	14,907.25	13,316.29	14,270.38

Place : Chennai
Date : 18th October 2019



For Sundaram-Clayton Limited

[Signature]
Chairman