



Sundaram-Clayton Limited

[formerly Sundaram-Clayton DCD Limited]

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

9th August 2024

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: 544066

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

Dear Sir / Madam,

Subject : Unaudited Standalone and Consolidated financial results for the quarter ended 30th June 2024 (Limited Reviewed)

Ref. : Our letter dated 8th July 2024

In terms of the provisions of Regulation 30 (read with Part A of Schedule III) and Regulations 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Board of Directors at its meeting held today, have, *inter-alia*, approved the unaudited standalone and consolidated financial results for the quarter ended 30th June 2024. In terms of Regulations 30 and 51 of the Listing Regulations, we are enclosing a copy of the same for your information and records.

Pursuant to Regulations 33 and 52 of the Listing Regulations, Limited Review Report for unaudited Standalone and Consolidated financial results is enclosed.

Further, we are also enclosing the following:

1. Security Cover Certificate in terms of Regulation 54 of the Listing Regulations; and
2. A statement in terms of Regulations 52(7) and 52 (7A) of the Listing Regulations.

The above financial results have been duly approved by the Board of Directors at its meeting held today which commenced at 12.05 PM and concluded at 12.50 P.M.

This may kindly be taken on your records.

Thanking you.

Yours faithfully,

For **Sundaram-Clayton Limited**

P D Dev Kishan
Company Secretary
Encl.: a/a

Independent Auditor's Limited Review Report on the Unaudited Standalone Quarterly Financial Results of the company for the Quarter Ended 30th June, 2024 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 (formerly known as Sundaram-Clayton DCD 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** (formerly known as Sundaram-Clayton DCD Limited) (the 'Company'), for the Quarter ended 30th June, 2024 (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 (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 9th August, 2024 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters, and applying the analytical and other review procedures to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **Raghavan, Chaudhuri & Narayanan**

Chartered Accountants

Firm Regn. No: 007761S

V Sathyanarayanan

Partner

Membership No. 027716

Date: 9th August, 2024

Place: Bengaluru

UDIN: 24027716BKCNP04543



SUNDARAM-CLAYTON LIMITED

(Formerly known as Sundaram-Clayton DCD Limited)

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

Tel : 044-2833 2115, Website : www.sundaram-clayton.com Email : corpsec@sundaramclayton.com CIN : LS1100TN2017PLC118316

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2024

S.No.	Particulars	Quarter Ended		Period Ended
		30.06.2024	31.03.2024	31.03.2024
		(Unaudited)		(Audited)
1	Income			
	a) Revenue from Operations	549.04	532.32	1,341.92
	b) Other Income	4.52	7.69	33.88
	Total Income	553.56	540.01	1,375.80
2	Expenditure			
	a) Cost of materials consumed	305.24	296.37	703.77
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.98)	(31.67)	(9.45)
	c) Employee benefit expenses	61.92	70.55	152.68
	d) Finance Costs	13.73	13.00	31.09
	e) Depreciation and amortisation expense	24.38	26.18	65.07
	f) Other expenses	136.25	135.99	343.84
	Total Expenditure	530.54	510.42	1,287.00
3	Profit/(loss) from Ordinary Activities before Exceptional items (1-2)	23.02	29.59	88.80
4	Exceptional Items - Gain / (Loss)	-	(0.37)	(1.60)
5	Profit/(loss) from Ordinary Activities before tax (3+4)	23.02	29.22	87.20
6	Tax expense			
	a) Current tax	4.84	12.37	26.96
	b) Deferred tax	1.05	(3.88)	(4.28)
	Total tax expense	5.89	8.49	22.68
7	Profit/(loss) for the Period (5-6)	17.13	20.73	64.52
8	Other Comprehensive Income (net of tax)			
	a) Items that will not be reclassified to profit or loss	(1.25)	(0.61)	(1.26)
	b) Items that will be reclassified to profit or loss	-	(0.06)	(0.34)
9	Total Comprehensive Income/(loss) for the period (7+8)	15.88	20.06	62.92
10	Paid up equity share capital (Face value of Rs.5/- each)	10.12	10.12	10.12
11	Reserves excluding Revaluation Reserve			787.49
12	Earnings Per Share (EPS)(Face value of Rs.5/- each)(not annualised)			
	(i) Basic (in Rs.)	8.47	10.25	31.89
	(ii) Diluted (in Rs.)	8.47	10.25	31.89

Notes:

- 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 9th August 2024. These results have been subjected to limited review by the Statutory Auditors of the Company.
- In accordance with the Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal, Chennai Bench by an order dated 6th March, 2023, the manufacturing business, along with its related assets and liabilities at the values appearing in the books of accounts of TVS Holdings Limited on the close of business hours as on 10th August, 2023, was demerged, transferred and vested into the Company with effect from 11th August, 2023. Hence results for the comparative period ended 31st March, 2024 starts from 11th August 2023.
- The comparative financial information of corresponding previous period taking the demerger into effect is given below:

Particulars	(Rs in Crores)	
	Quarter Ended	
	01.04.2023 to 30.06.2023	
Revenue from Operations	521.15	
Profit Before Tax (After Exceptional Item)	25.34	
Profit After Tax (After Exceptional Item)	23.11	

- During the quarter, the Company has invested Rs. 91.90 Crores in its overseas subsidiary, Sundaram Holding USA Inc.
- The figures of the preceding 3 months ended 31st March 2024 are the balancing figures between the audited figures in respect of the previous financial period and the published year to date figures upto the third quarter of the financial year.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.



FOR SUNDARAM-CLAYTON LIMITED

R. Gopalan

R Gopalan
Chairman

Date : 9th August 2024

SUNDARAM-CLAYTON LIMITED

(Formerly known as Sundaram-Clayton DCD Limited)

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

Tel : 044-2833 2115, Website : www.sundaram-clayton.com Email : corpsec@sundaramclayton.com CIN : L51100TN2017PLC118316

Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Non-Convertible Debentures of SUNDARAM-CLAYTON LIMITED being listed, below are the details on a standalone basis as per listing regulations :

Particulars	Quarter Ended	Quarter Ended	Period Ended
	30.06.2024	31.03.2024	31.03.2024
	(Unaudited)		(Audited)
Net Debt to Equity : (no. of times) [Refer note (i)]	1.40	1.22	1.22
Debt service coverage ratio (no. of times) [Refer note (ii)]	2.35	2.00	2.07
Interest service coverage ratio (no. of times) [Refer note (iii)]	4.38	5.22	5.91
Outstanding Debt	1,144.02	975.78	975.78
Outstanding redeemable preference shares (Qty) - Nos	8,73,032	8,73,032	8,73,032
Outstanding redeemable preference shares (Value)	0.87	0.87	0.87
Capital Redemption Reserve	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE
Debenture Redemption Reserve	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE
Securities Premium - Rs. In Crores	-	-	-
Net Worth - Rs. In Crores (Refer note (iv))	813.49	797.61	797.61
Net profit after tax - Rs. In Crores	17.13	20.73	64.52
Earnings per share - Rs Per share (Basic & Diluted - Not annualised)	8.47	10.25	31.89
Current ratio [Refer note (v)]	0.68	0.76	0.76
Long term debt to working capital - in times [Refer note (vi)]	-	-	-
Bad debts to Accounts receivable ratio [Refer note (vii)]	-	-	-
Current liability ratio [Refer note (viii)]	0.66	0.64	0.64
Total debts to Total assets ratio [Refer note (ix)]	0.43	0.41	0.41
Debtors Turnover - in times [Refer note (x)]	5.93	6.58	6.61
Inventory Turnover - in times [Refer note (xi)]	3.57	3.39	3.24
Operating Margin in % [Refer note (xii)]	10.31	11.45	11.26
Net Profit Margin in % [Refer note (xiii)]	3.12	3.98	4.93
Credit rating issued by CRISIL for NCD	AA-/ Stable		
Previous due dates for payment of interest / principal	17.08.2023		
Next due date for payment of interest for NCD	16.08.2024		

Notes:

- (i) Net Debt to Equity : [(Total borrowings - Cash and cash equivalents) / 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 / Current Liabilities]
- (vi) Long term debt to working capital - [Non Current borrowings/(Current Asset - Current Liabilities including 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]
- (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]
- (xiv) The Company has maintained asset cover sufficient to discharge the principal amount at all times for the unsecured non-convertible debt securities issued.

FOR SUNDARAM-CLAYTON LIMITED



R. Gopalan
R Gopalan
Chairman

Date : 9th August 2024

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of the Company for the Quarter Ended 30th June, 2024 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 (Formerly known as Sundaram-Clayton DCD 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** (formerly known as Sundaram-Clayton DCD Limited) (the 'Parent Company'), its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30th June, 2024 (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 9th August, 2024 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 (ICAI). 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 procedure in accordance with the circular issued by the SEBI under regulation 33 (8) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, as amended, to the extent applicable.



4. The unaudited consolidated financial results include the interim financial information / financial results of Seven subsidiaries which have not been reviewed by their auditors and are based solely on management certified accounts, whose interim financial information/financial results reflect total revenues of Rs. 62.01 crores, total losses after tax of Rs. 72.53 crores and total comprehensive loss of Rs. 72.53 crores for the quarter ended 30th June, 2024 as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also reflect the Group's share of Net Profit amounting to Rs. 0.09 crores and total comprehensive income of Rs. 0.09 crores for the quarter ended 30th June, 2024 as considered in the unaudited consolidated financial results from One associate whose interim financial information were not reviewed by their respective auditors and are based solely on their management certified accounts.

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

5. Seven subsidiaries are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Parent Company's Management has converted this 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, is based on the aforesaid conversion adjustments prepared by the Company's Management and reviewed by us.

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

6. Based on our review conducted and procedures performed as stated in paragraph 3 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: 09th August, 2024

UDIN: 24027716BKCNP7354



Annexure to Limited Review report

List of Subsidiaries

- 1 Sundaram Holding USA Inc, Delaware, USA (Wholly owned subsidiary)
- 2 Sundaram – Clayton (USA) Limited, USA (Wholly owned subsidiary)
- 3 Sundaram – Clayton GmbH, Germany (Wholly owned subsidiary)

- 1 **Subsidiaries of Sundaram Holding USA Inc**
 - I Green Hills Land Holding LLC, South Carolina, USA
 - II Component Equipment Leasing LLC, South Carolina, USA
 - III Sundaram – Clayton (USA) LLC, South Carolina, USA
 - IV Premier Land Holding LLC, South Carolina, USA

List of Associates

- 1 Sundram Non-Conventional Energy Systems Limited, Chennai



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2024

(Rs. in Crores)

S.No.	Particulars	Quarter Ended		Period Ended
		30.06.2024	31.03.2024	31.03.2024
		(Unaudited)		(Audited)
1	Income			
	a) Revenue from operations	580.43	554.80	1,415.31
	b) Other income	4.52	7.69	33.88
	Total Income	584.95	562.49	1,449.19
2	Expenditure			
	a) Cost of materials consumed	326.12	321.51	763.95
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14.57)	(29.73)	(7.51)
	c) Employee benefit expenses	99.89	93.07	222.66
	d) Finance Costs	26.19	22.20	57.47
	e) Depreciation and amortisation expense	38.11	39.11	103.24
	f) Other expenses	159.23	154.76	405.17
	Total Expenditure	634.97	600.92	1,545.18
3	Profit/ (loss) from ordinary activities before Share of Profit/(Loss) of associates and Exceptional Items (1-2)	(50.02)	(38.43)	(95.99)
4	Share of profit/(loss) of Associates	0.09	0.03	0.22
5	Profit/(loss) from ordinary activities before Exceptional Items (3+4)	(49.93)	(38.40)	(95.77)
6	Exceptional Items - Gain / (Loss)	-	(0.37)	(1.60)
7	Profit/(loss) from Ordinary Activities before tax (5+6)	(49.93)	(38.77)	(97.37)
8	Tax expense			
	a) Current tax	4.87	12.45	27.04
	b) Deferred Tax	1.05	(3.88)	(4.28)
	Total tax expense	5.92	8.57	22.76
9	Profit/(loss) for the Period (7-8)	(55.85)	(47.34)	(120.13)
10	Other Comprehensive Income (net of tax)			
	a) Items that will not be reclassified to profit or loss	(1.25)	(0.61)	(1.26)
	b) Items that will be reclassified to profit or loss	(0.27)	(0.06)	(0.34)
11	Total Comprehensive Income / (Loss) for the period (9+10)	(57.37)	(48.01)	(121.73)
12	Net Profit attributable to			
	a) Owners of the Company	(55.85)	(47.34)	(120.13)
	b) Non controlling interest	-	-	-
13	Other Comprehensive income / (Loss) attributable to			
	a) Owners of the Company	(1.52)	(0.67)	(1.60)
	b) Non controlling interest	-	-	-
14	Total Comprehensive income / (Loss) attributable to			
	a) Owners of the Company	(57.37)	(48.01)	(121.73)
	b) Non controlling interest	-	-	-
15	Paid up equity share capital (Face value of Rs. 5/- each)	10.12	10.12	10.12
16	Reserve excluding Revaluation Reserve			590.04
17	Earnings/(Loss) Per Share (EPS) (Face value of Rs. 5/- each) (not annualised)			
	(i) Basic (In Rs.)	(27.60)	(23.40)	(59.38)
	(ii) Diluted (in Rs.)	(27.60)	(23.40)	(59.38)

Notes:

- 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 9th August 2024. These results have been subjected to limited review by the Statutory Auditors of the Company.
- In accordance with the Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal, Chennai Bench by an order dated 6th March, 2023, the manufacturing business, along with its related assets and liabilities at the values appearing in the books of accounts of TVS Holdings Limited on the close of business hours as on 10th August, 2023, was demerged, transferred and vested into the Company with effect from 11th August, 2023. Hence results for the comparative period ended 31st March, 2024 starts from 11th August 2023.
- The comparative financial information of corresponding previous period taking the demerger into effect is given below :

Particulars	(Rs in Crores)	
	Quarter Ended	
	01.04.2023 to 30.06.2023	
Revenue from Operations	521.05	
Profit Before Tax (After Exceptional Item)	(32.95)	
Profit After Tax (After Exceptional Item)	(35.52)	

- The figures of the preceding 3 months ended 31st March 2024 are the balancing figures between the audited figures in respect of the previous financial period and the published year to date figures upto the third quarter of the financial year.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

Date : 9th August 2024



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FOR SUNDARAM-CLAYTON LIMITED

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R Gopalan
Chairman

SUNDARAM-CLAYTON LIMITED

(Formerly known as Sundaram-Clayton DCD Limited)

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Tel : 044-2833 2115, Website : www.sundaram-clayton.com Email : corpsec@sundaramclayton.com CIN : L51100TN2017PLC118316

Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Non-Convertible Debentures of SUNDARAM-CLAYTON LIMITED being listed, below are the details on a consolidated basis as per listing regulations :

Particulars	Quarter Ended	Quarter Ended	Period Ended
	30.06.2024	31.03.2024	31.03.2024
	(Unaudited)		(Audited)
Net Debt to Equity : (no. of times) [Refer note (i)]	2.91	2.34	2.34
Debt service coverage ratio (no. of times) [Refer note (ii)]	0.07	0.40	0.32
Interest service coverage ratio (no. of times) [Refer note (iii)]	0.49	0.97	1.07
Outstanding Debt	1,603.90	1,417.37	1,417.37
Outstanding redeemable preference shares (Qty) - Nos	8,73,032	8,73,032	8,73,032
Outstanding redeemable preference shares (Value)	0.87	0.87	0.87
Capital Redemption Reserve	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE
Debenture Redemption Reserve	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE
Securities Premium - Rs. In Crores	-	-	-
Net Worth - Rs. In Crores (Refer note (iv))	542.79	600.16	600.16
Net profit after tax - Rs. In Crores	(55.85)	(47.34)	(120.13)
Earnings per share - Rs Per share (Basic & Diluted - Not annualised)	(27.60)	(23.40)	(59.38)
Current ratio [Refer note (v)]	0.64	0.62	0.62
Long term debt to working capital - In times [Refer note (vi)]	-	-	-
Bad debts to Accounts receivable ratio [Refer note (vii)]	-	-	-
Current liability ratio [Refer note (viii)]	0.57	0.61	0.61
Total debts to Total assets ratio [Refer note (ix)]	0.56	0.53	0.53
Debtors Turnover - in times [Refer note (x)]	7.83	8.49	8.15
Inventory Turnover - in times [Refer note (xi)]	3.25	3.18	3.04
Operating Margin in % [Refer note (xii)]	1.70	2.71	2.18
Net Profit Margin in % [Refer note (xiii)]	(9.62)	(8.46)	(8.38)
Credit rating issued by CRISIL for NCD	AA-/ Stable		
Previous due dates for payment of interest / principal	17.08.2023		
Next due date for payment of interest for NCD	16.08.2024		

Notes:

(i) Net Debt to Equity : [(Total borrowings - Cash and cash equivalents) / 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 / Current Liabilities]

(vi) Long term debt to working capital - [Non Current borrowings/(Current Asset - Current Liabilities including 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]

(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]

(xiv) The Company has maintained asset cover sufficient to discharge the principal amount at all times for the unsecured non-convertible debt securities issued.

FOR SUNDARAM-CLAYTON LIMITED



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(Handwritten signature)
R Gopalan
Chairman

Date : 9th August 2024

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 30th June,2024 (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, DSRA 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			
ASSETS		Book Value	Book Value	Yes/No	Book Value	Book Value								Relating to Column F	
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 (Incl NPA)															
Others-Liabilities															
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	
Cover on Book Value															
Cover on Market Value															
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										

Date : 9th August 2024



(Handwritten signature)



For Sundaram-Clayton Limited

(Handwritten signature)
 R Gopalan
 Chairman



Sundaram-Clayton Limited

[formerly Sundaram-Clayton DCD Limited]

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

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs in Cr)	Funds utilized (Rs in Cr)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remark if any
1	2	3	4	5	6	7	8	9	10
Sundaram-Clayton Limited (Formerly known as Sundaram-Clayton DCD Limited)									Not Applicable

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Sundaram-Clayton Limited
Mode of fund raising	Not Applicable
Type of instrument	
Date of raising funds	
Amount raised	
Report filed for quarter ended	
Is there a deviation/ variation in use of funds raised?	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	
If yes, details of the approval so required?	
Date of approval	
Explanation for the deviation/ variation	
Comments of the audit committee after review	
Comments of the auditors, if any	

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of the signatory: P D Dev Kishan
Designation: Company Secretary
Date : 9th August 2024