



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

# Sundaram-Clayton Limited

15<sup>th</sup> March 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/Madam,

**Reg. : Intimation of Credit Rating under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

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Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that CRISIL Ratings Limited has assigned the rating in respect of the Company's instruments as per the details below:

**Name of the Company** : Sundaram-Clayton Limited  
**Credit Rating Agency** : CRISIL Ratings Limited  
**Facilities** : Cumulative Non-Convertible Redeemable Preference Shares  
**Rating Action** : Assigned  
**Date of Credit Rating** : 15<sup>th</sup> March 2023  
**Amount (Rs. In Cr)** : 2,347  
**Rating** : CRISIL A1+ (CRISIL A one plus rating)

A communication from the rating agency is enclosed herewith.

Thanking you,

Yours faithfully,  
**For Sundaram-Clayton Limited**

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

**CONFIDENTIAL**RL/WTIL/314443/Cumulative NCPS/0323/54516/146331085  
March 15, 2023**Mr. K. Gopala Desikan**  
Director & Group Chief Financial Officer  
**Sundaram-Clayton Limited**  
Chaitanya, No. 12,  
Khader Nawaz Khan Road,  
Nungambakkam,  
Chennai - 600006  
9894402109

Dear Mr. K. Gopala Desikan,

**Re: CRISIL Rating on the Rs.2347 Crore Cumulative Non-Convertible Redeemable Preference Shares of Sundaram-Clayton Limited**

We refer to your request for a rating for the captioned Debt Programme.

CRISIL Ratings has, after due consideration, assigned a CRISIL A1+ (pronounced as CRISIL A one plus rating) rating on the captioned debt instrument. Instruments with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.

For the purpose of issuance of captioned debt programme, this letter is valid for 60 calendar days from the date of the letter. In the event of your company not placing the above programme within this period, or in the event of any change in the size/structure of your proposed issue, the rating shall have to be reviewed and a letter of revalidation shall have to be issued to you. Once the instrument is issued, the above rating is valid (unless revised) throughout the life of the captioned debt Programme with a contracted maturity of one year or less.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating through its publications and other media, and keep the rating under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL Ratings believes, may have an impact on the rating. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Poonam Upadhyay  
Director - CRISIL RatingsNivedita Shibu  
Associate Director - CRISIL Ratings

**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILRatingdesk@crisil.com](mailto:CRISILRatingdesk@crisil.com) or at 1800-267-1301