

Sundaram-Clayton Limited

(Formerly known as Sundaram-Clayton DCD Limited)

*Annual Report of Subsidiary Companies
for the year 2023-2024*

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Sundaram Holdings USA Inc.
Balance Sheet as at 31st March 2024

	Notes	USD in Mn.	Rupees in crores
ASSETS			
Non-current assets			
Property, plant and equipment	1	107.34	895.36
Capital work in progress	1	4.18	34.79
Other non current assets		1.33	11.13
		<u>112.85</u>	<u>941.28</u>
Current assets			
Inventories	2	6.17	51.52
Financial assets			
(i) Cash and cash equivalents	3	1.32	10.98
(ii) Trade receivables	4	3.66	30.55
Other current assets	5	1.45	12.00
		<u>12.60</u>	<u>105.05</u>
Total Assets		<u>125.45</u>	<u>1,046.33</u>
EQUITY AND LIABILITIES			
Equity			
Equity share capital	6	106.93	891.81
Other equity	7	(53.43)	(445.60)
		<u>53.50</u>	<u>446.21</u>
Liabilities			
Non-Current liabilities			
Financial liabilities			
(i) Borrowings	8	28.15	234.72
(ii) Lease liability		0.04	0.34
Other Non-current liabilities		1.30	10.84
		<u>29.49</u>	<u>245.90</u>
Current liabilities			
Financial liabilities			
(i) Borrowings	9	24.80	206.87
(ii) Lease liability		0.46	3.87
(iii) Trade payables	10	-	-
a. Total outstanding dues of micro and small enterprises		-	-
b. Total outstanding dues of other than (iii) (a) above		15.49	129.16
Other current liabilities	11	1.71	14.32
		<u>42.46</u>	<u>354.22</u>
Total Liabilities		<u>71.95</u>	<u>600.12</u>
Total Equity and Liabilities		<u>125.45</u>	<u>1,046.33</u>

Sundaram Holdings USA Inc.
Statement of profit and loss for the period ended 31st March 2024

	Notes	USD in Mn.	Rupees in crores
I Revenue from operations	12	13.13	108.70
II Other income		-	-
III Total Income (I +II)		<u>13.13</u>	<u>108.70</u>
IV Expenses:			
Cost of material consumed		10.94	90.59
Changes in inventories of finished goods, stock-in-trade and work-in-progress		0.24	1.95
Employee benefits expense	13	8.31	68.78
Finance costs	14	3.19	26.38
Depreciation and amortisation expense	15	4.58	37.95
Other expenses	16	8.14	67.32
		<u>35.40</u>	<u>292.97</u>
V Profit before exceptional items (III - IV)		(22.27)	(184.27)
VI Exceptional items		-	-
VII Profit before tax (V+ VI)		<u>(22.27)</u>	<u>(184.27)</u>
VIII Tax expense			
i) Current tax		-	-
ii) Deferred tax		-	-
IX Profit for the year (VII - VIII)		<u>(22.27)</u>	<u>(184.27)</u>
X Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss		-	-
B. Items that will be reclassified to profit or loss		-	-
		<u>-</u>	<u>-</u>
XI Total Comprehensive Income (IX + X)		<u>(22.27)</u>	<u>(184.27)</u>

Sundaram Holdings USA Inc.
Notes on accounts - (continued)

As at 31-03-2024
USD in Mn. Rupees in crores

2 INVENTORIES

Raw materials and components	1.53	12.76
Work-in-progress	0.89	7.46
Finished goods	3.27	27.29
Stores and spares	0.48	4.01
	<u>6.17</u>	<u>51.52</u>

3 CASH AND CASH EQUIVALENTS

Balances with banks	1.32	10.97
Cash on hand	0.00	0.01
	<u>1.32</u>	<u>10.98</u>

4 TRADE RECEIVABLE

Trade receivable	3.66	30.55
	<u>3.66</u>	<u>30.55</u>

5 OTHER CURRENT ASSETS

Prepaid expense	0.04	0.37
Trade deposits	0.03	0.24
Vendor advances	1.38	11.39
	<u>1.45</u>	<u>12.00</u>

6 EQUITY SHARE CAPITAL

Authorised, issued, subscribed and fully paid up:

Authorised: 15,00,00,000 Ordinary shares of USD 1/- each	<u>150.00</u>	<u>1,251.08</u>
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Issued, subscribed and fully paid up: 12,27,00,000 Ordinary shares of USD 1/- each	<u>106.93</u>	<u>891.81</u>
	<u>106.93</u>	<u>891.81</u>

7 OTHER EQUITY

Retained earnings	(66.28)	(552.77)
Foreign currency translation reserve	12.85	107.17
	<u>(53.43)</u>	<u>(445.60)</u>

8 FINANCIAL LIABILITIES - BORROWINGS (NON-CURRENT)

From Banks (Secured)	47.95	399.89
Total non current borrowings	<u>47.95</u>	<u>399.89</u>
Less: Current maturities of non current borrowings	<u>19.80</u>	<u>165.17</u>
Total non current financial liabilities (borrowings)	<u>28.15</u>	<u>234.72</u>

9 FINANCIAL LIABILITIES - BORROWINGS (CURRENT)

Current Maturities of long term borrowings	19.80	165.17
Secured - Short term borrowings	5.00	41.70
	<u>24.80</u>	<u>206.87</u>

10 TRADE PAYABLES

Current		
Dues to Micro and Small Enterprises**	-	-
Dues to enterprises other than Micro and Small Enterprises	15.49	129.16
	<u>15.49</u>	<u>129.16</u>

** Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information received by the management. The entire closing balance represents the principal amount payable to these enterprises. There are no interests due or outstanding on the same.

11 OTHER CURRENT LIABILITIES

Statutory dues	0.19	1.61
Other payables	1.52	12.71
	<u>1.71</u>	<u>14.32</u>

12 REVENUE FROM OPERATIONS

Sale of Product	13.13	108.70
	<u>13.13</u>	<u>108.70</u>

13 EMPLOYEE BENEFITS EXPENSE

Salaries, wages and bonus	8.31	68.78
	<u>8.31</u>	<u>68.78</u>

14 FINANCE COSTS

Interest	3.19	26.38
	<u>3.19</u>	<u>26.38</u>

15 DEPRECIATION AND AMORTISATION EXPENSE

Depreciation on property plant and equipment	4.48	37.10
Amortisation on right of use asset	0.10	0.85
	<u>4.58</u>	<u>37.95</u>

16 OTHER EXPENSES

(a) Consumption of stores, spares and tools	0.64	5.27
(b) Power and fuel	1.36	11.22
(c) Repairs - buildings	0.36	2.94
(d) Repairs - plant and equipment	1.76	14.60
(e) Insurance	0.45	3.75
(f) Rates and taxes (excluding taxes on income)	0.54	4.51
(g) Audit fees	0.06	0.46
(h) Packing and freight charges	0.23	1.90
(i) Miscellaneous expenses (under this head there is no expenditure which is in excess of 1% of revenue from operations or Rs.10 lakh, whichever is higher)	2.74	22.67
	<u>8.14</u>	<u>67.32</u>

Sundaram-Clayton (USA) Limited
Balance Sheet as at 31st March 2024

	Notes	In USD	Rupees in crores
ASSETS			
Non-current assets			
Property, plant and equipment		-	-
		<u>-</u>	<u>-</u>
Current assets			
Financial assets			
Cash and cash equivalents	1	17,863.00	0.15
		<u>17,863.00</u>	<u>0.15</u>
Total Assets		<u>17,863.00</u>	<u>0.15</u>
EQUITY AND LIABILITIES			
Equity			
Equity share capital	2	100.00	-
Other equity	3	(7,659.00)	(0.06)
		<u>(7,559.00)</u>	<u>(0.06)</u>
Liabilities			
Current liabilities			
Other current liabilities	4	25,422.00	0.21
		<u>25,422.00</u>	<u>0.21</u>
Total Liabilities		<u>25,422.00</u>	<u>0.21</u>
Total Equity and Liabilities		<u>17,863.00</u>	<u>0.15</u>

Sundaram-Clayton (USA) Limited
Statement of profit and loss for the period ended 31st March 2024

	Notes	In USD	Rupees in crores
I Revenue from operations	5	-	-
II Other income		-	-
III Total Income (I +II)		-	-
IV Expenses:			
Other expenses	6	3,623.08	0.03
		<u>3,623.08</u>	<u>0.03</u>
V Profit before exceptional items (III - IV)		(3,623.08)	(0.03)
VI Exceptional items		-	-
VII Profit before tax (V+ VI)		<u>(3,623.08)</u>	<u>(0.03)</u>
VIII Tax expense			
i) Current tax		-	-
ii) Deferred tax		-	-
IX Profit for the year (VII - VIII)		<u>(3,623.08)</u>	<u>(0.03)</u>
X Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss		-	-
B. Items that will be reclassified to profit or loss		-	-
		<u>-</u>	<u>-</u>
XI Total Comprehensive Income (IX + X)		<u>(3,623.08)</u>	<u>(0.03)</u>

Sundaram-Clayton (USA) Limited
Notes on accounts - (continued)

As at 31-03-2024
In USD Rupees in crores

1 CASH AND CASH EQUIVALENTS

Balances with banks	17,863.00	0.15
	<u>17,863</u>	<u>0.15</u>

2 EQUITY SHARE CAPITAL

Authorised, issued, subscribed and fully paid up:

Authorised:

100 Ordinary shares of USD 1/- each	100	-
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Issued, subscribed and fully paid up:

100 Ordinary shares of USD 1/- each	100	-
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	<u>100</u>	<u>-</u>
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3 OTHER EQUITY

Retained earnings	(7,659.00)	(0.06)
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	<u>(7,659)</u>	<u>(0.06)</u>
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4 OTHER CURRENT LIABILITIES

Trade Payables	25,422.00	0.21
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	<u>25,422</u>	<u>0.21</u>
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Sundaram-Clayton (USA) Limited
Notes on Accounts - (Continued)

For the period ended 31.03.2024
In USD Rupees in crores

5 REVENUE FROM OPERATIONS

Sale of Services

- -

- -

6 OTHER EXPENSES

General and administrative expenses

3,623.08 0.03

3,623.08 0.03

Sundaram-Clayton GmbH
Balance Sheet as at 31st March 2024

	Notes	EUR in Mn.	Rupees in crores
ASSETS			
Non-current assets			
Property, plant and equipment	1	0.02	0.18
Capital work in progress	1	-	-
Other non current assets		-	-
		<u>0.02</u>	<u>0.18</u>
Current assets			
Inventories	2	-	-
Financial assets			
(i) Cash and cash equivalents	3	0.04	0.35
(ii) Trade receivables	4	0.53	4.80
Other current assets	5	0.09	0.79
		<u>0.66</u>	<u>5.94</u>
Total Assets		<u>0.68</u>	<u>6.12</u>
EQUITY AND LIABILITIES			
Equity			
Equity share capital	6	0.53	4.66
Other equity	7	0.02	0.24
		<u>0.55</u>	<u>4.90</u>
Liabilities			
Non-Current liabilities			
Financial liabilities			
(i) Borrowings	8	-	-
(ii) Lease liability		-	-
Other Non-current liabilities		-	-
		<u>-</u>	<u>-</u>
Current liabilities			
Financial liabilities			
(i) Borrowings	9	-	-
(ii) Lease liability		-	-
(iii) Trade payables	10	-	-
a. Total outstanding dues of micro and small enterprises		-	-
b. Total outstanding dues of other than (iii) (a) above		0.05	0.48
Other current liabilities	11	0.08	0.74
		<u>0.13</u>	<u>1.22</u>
Total Liabilities		<u>0.13</u>	<u>1.22</u>
Total Equity and Liabilities		<u>0.68</u>	<u>6.12</u>

Sundaram-Clayton GmbH

Statement of profit and loss for the period ended 31st March 2024

	Notes	EUR in Mn.	Rupees in crores
I Revenue from operations	12	0.53	4.80
II Other income		-	-
III Total Income (I +II)		<u>0.53</u>	<u>4.80</u>
IV Expenses:			
Cost of material consumed		-	-
Changes in inventories of finished goods, stock-in-trade and work-in-progress		-	-
Employee benefits expense	13	0.16	1.40
Finance costs	14	-	-
Depreciation and amortisation expense	15	0.02	0.22
Other expenses	16	0.14	1.28
		<u>0.32</u>	<u>2.90</u>
V Profit before exceptional items (III - IV)		0.21	1.90
VI Exceptional items		-	-
VII Profit before tax (V+ VI)		<u>0.21</u>	<u>1.90</u>
VIII Tax expense			
i) Current tax		0.01	0.08
ii) Deferred tax		-	-
IX Profit for the year (VII - VIII)		<u>0.20</u>	<u>1.82</u>
X Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss		-	-
B. Items that will be reclassified to profit or loss		-	-
		<u>-</u>	<u>-</u>
XI Total Comprehensive Income (IX + X)		<u>0.20</u>	<u>1.82</u>

Sundaram-Clayton GmbH		
Notes on accounts		
1 Property, Plant & Equipment		EUR in Millions
Description	Plant & Machinery	Total
Cost of assets		
Gross carrying value as at the beginning of the period	-	-
Additions	0.04	0.04
Sub-total	0.04	0.04
Sales / deletion	-	-
Total	0.04	0.04
Depreciation / Amortisation		
As at the beginning of the period	-	-
For the period	(0.02)	(0.02)
Sub-total	(0.02)	(0.02)
Withdrawn on assets sold / deleted		-
Total	(0.02)	(0.02)
Carrying value		
As at 31-03-2024	0.02	0.02
Capital work-in-progress (at cost) as at 31-03-2024		
(a) Plant & equipment		-
Total		-

Sundaram-Clayton Gmbh		
Notes on accounts - (Continued)		
1 Property, Plant & Equipment - (Continued)		Rupees in crores
Description	Plant & Machinery	Total
Cost of assets		
Gross carrying value as at the beginning of the period	-	-
Additions	0.40	0.40
Foreign exchange translation reserve adjustments	-	-
Sub-total	0.40	0.40
Sales / deletion	-	-
Total	0.40	0.40
Depreciation / Amortisation		
As at the beginning of the period	-	-
For the period	(0.22)	(0.22)
Foreign exchange translation reserve adjustments	-	-
Sub-total	(0.22)	(0.22)
Withdrawn on assets sold / deleted		-
Total	(0.22)	(0.22)
Carrying value		
As at 31-03-2024	0.18	0.18
Capital work-in-progress (at cost) as at 31-03-2024		
(a) Plant & equipment		-
Total		-

Sundaram-Clayton GmbH
Notes on accounts - (continued)

As at 31-03-2024
EUR in Mn. Rupees in crores

2 INVENTORIES

Raw materials and components	-	-
Work-in-progress	-	-
Finished goods	-	-
Stores and spares	-	-
	<u>-</u>	<u>-</u>

3 CASH AND CASH EQUIVALENTS

Balances with banks	0.04	0.35
	<u>0.04</u>	<u>0.35</u>

4 TRADE RECEIVABLE

Trade receivable	0.53	4.80
	<u>0.53</u>	<u>4.80</u>

5 OTHER CURRENT ASSETS

Indirect taxes receivable	0.03	0.27
Trade deposits	0.03	0.24
Vendor advances	0.03	0.28
	<u>0.09</u>	<u>0.79</u>

6 EQUITY SHARE CAPITAL

Issued, subscribed and fully paid up: 5,25,000 Ordinary shares of EUR 1/- each	0.53	4.66
	<u>0.53</u>	<u>4.66</u>

7 OTHER EQUITY

Retained earnings	0.02	0.21
Foreign currency translation reserve	0.00	0.03
	<u>0.02</u>	<u>0.24</u>

8 FINANCIAL LIABILITIES - BORROWINGS (NON-CURRENT)

From Banks (Secured)	-	-
Total non current borrowings	-	-
Less: Current maturities of non current borrowings	-	-
Total non current financial liabilities (borrowings)	-	-

9 FINANCIAL LIABILITIES - BORROWINGS (CURRENT)

Current Maturities of long term borrowings	-	-
Secured - Short term borrowings	-	-
	-	-

10 TRADE PAYABLES

Current		
Dues to Micro and Small Enterprises**	-	-
Dues to enterprises other than Micro and Small Enterprises	0.05	0.48
	0.05	0.48

** Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information received by the management. The entire closing balance represents the principal amount payable to these enterprises. There are no interests due or outstanding on the same.

11 OTHER CURRENT LIABILITIES

Other payables	0.08	0.74
	0.08	0.74

12 REVENUE FROM OPERATIONS

Sale of Services	0.53	4.80
	<u>0.53</u>	<u>4.80</u>

13 EMPLOYEE BENEFITS EXPENSE

Salaries, wages and bonus	0.16	1.40
	<u>0.16</u>	<u>1.40</u>

14 FINANCE COSTS

Interest	-	-
	<u>-</u>	<u>-</u>

15 DEPRECIATION AND AMORTISATION EXPENSE

Depreciation on property plant and equipment	0.02	0.22
	<u>0.02</u>	<u>0.22</u>

16 OTHER EXPENSES

(a) Miscellaneous expenses (under this head there is no expenditure which is in excess of 1% of revenue from operations or Rs.10 lakh, whichever is higher)

	0.14	1.28
	<u>0.14</u>	<u>1.28</u>