

## ly at 5.8% Vs 6.4% in '22: UN

on investment and export performance, according to a report

## Future Retail's Biyani Resigns

**Kolkata:** Kishore Biyani has submitted his resignation as the executive chairman of debt-ridden Future Retail which is undergoing a corporate insolvency resolution process (CIRP), as per a notice to the stock exchange. The intimation by Biyani that he has resigned with effect from January 23 was received by the court appointed resolution professional on January 24.

Biyani is widely considered as the father of modern retail in India. In his letter, Biyani said he has "completed all the required handholding" for the resolution professional "to takeover the entire control of the company and its assets" along with all information and data available with the earlier management, insights of business and operations and hurdles faced by the earlier management. **Our Bureau**

### HIGH INFLATION

**As per the UN, India's annual inflation is estimated at 7.1% in 2022, exceeding the 2-6% target band set by RBI**

tend to cluster". The report referred to anecdotal evidence suggesting that an increasing number

of foreign companies in China are considering relocating to other Asian countries. Citing examples from studies, it has the example of Apple which has accelerated plans to shift some of its production outside of China to India and Viet Nam.

"A recent survey by the American Chamber of Commerce in Shanghai (2022) shows that one third of re-

sponding US companies redirected planned investment in China to other destinations in 2022, almost double the number of companies that did so in 2021," it said.

The UN said that in about a dozen countries, including several large economies, notably, Brazil, India, Nigeria and Pakistan, estimates suggest that governments spent more than 20% of revenues on interest payments in 2022.

Emphasising that higher interest rates are leading to higher debt-servicing costs for developing countries, it said that in India, the additional interest payments would amount to 8.7% of total government expenditures, 1 percentage point higher than the share of education in the total budget in 2020. "Apart from restoring price stability through interest rate increases, India, Indonesia, Malaysia and the Maldives,

among others, are cushioning the impact of higher food and fuel prices through subsidies," it said.

Directions of trade in the Russian Federation have markedly changed since the war started. Although Russian oil has been redirected to Asia and sold at a discount price, the total value of exports increased in 2022 as trade with China, India and Türkiye surged, according to the report.

Extreme climate conditions, heatwaves and flooding took a continued heavy toll in 2022 in India and Pakistan.

Tourism in South Asia began to recover from

the impact of the pandemic once international travel resumed in 2022. Tourist arrivals rose to pre-pandemic levels in the Maldives, while in India and Nepal, the number of arrivals gradually improved over the first half of the year, according to the UN report.

# Sundaram-Clayton Limited

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

Tel : 044-2833 2115 Fax : 044 - 2833 2113 Website : [www.sundaram-clayton.com](http://www.sundaram-clayton.com) Email : [corpsec@sundaramclayton.com](mailto:corpsec@sundaramclayton.com)

CIN : L35999TN1962PLC004792

## STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER 2022

(Rs. In Crores)

S. No	Particulars	Standalone			Consolidated		
		Quarter ended		Year ended	Quarter ended		Year ended
		31.12.2022	31.12.2021	31.03.2022	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations	505.45	427.17	1,836.86	8,485.93	6,930.64	25,625.15
2	Net Profit / (Loss) for the period ( before Tax, Exceptional items)	27.01	9.44	177.89	442.60	369.46	1,196.15
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	48.32	20.23	2,300.49	463.20	379.80	1,184.20
4	Net Profit / (Loss) for the period after tax (after exceptional items)	34.18	16.36	2,276.69	288.86	253.21	824.49
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income / (Loss) (after tax)]	34.33	16.80	2,273.57	373.32	268.78	824.30
6	Paid up Equity share capital (Face value of Rs.5/- each)	10.12	10.12	10.12	10.12	10.12	10.12
7	Reserves (excluding Revaluation Reserve)	-	-	2,890.24	-	-	5,069.12
8	Security Premium Account	36.42	36.42	36.42	36.42	36.42	36.42
9	Networth	3,005.41	2,263.89	2,893.66	5,459.03	4,379.15	4,950.88
10	Outstanding Debt (Excluding NBFC Subsidiary)	739.93	717.38	732.64	3,507.40	2,160.36	3,065.81
11	Outstanding redeemable Preference Shares	- NOT APPLICABLE -					
12	Debt Equity Ratio (Times) (Excluding NBFC Subsidiary, including exceptional items)	0.24	0.31	0.25	2.35	1.57	2.00
13	Earnings Per Share (Face value of Rs. 5/- each) (not annualised)						
	(i) Basic (in Rs.)	16.89	8.09	1,125.29	61.20	62.93	217.84
	(ii) Diluted (in Rs.)	16.89	8.09	1,125.29	61.20	62.93	217.84
14	Capital Redemption Reserve	- NOT APPLICABLE -					
15	Debenture Redemption Reserve	- NOT APPLICABLE -					
16	Debt Service Coverage Ratio (Excluding NBFC Subsidiary)	1.56	1.63	1.97	4.04	5.75	3.08
17	Interest Service Coverage Ratio (Excluding NBFC Subsidiary)	5.57	4.15	7.57	10.96	12.93	6.90
18	Current Ratio (Times)	1.04	1.00	0.98	1.07	1.19	0.93
19	Long term debt to working capital (Times)	4.60	4.06	5.79	2.83	1.55	3.69