

**SUNDARAM-CLAYTON LIMITED**  
 Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006  
**STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH 2017**  
 Tel : 044-2827 2233 Fax : 044 - 2825 7121  
 Website : www.sundaram-clayton.com Email : corpsec@sccl.co.in CIN : L35999TN1962PLC004752

(Rs. in Crores)

S.No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
		(Unaudited)			(Audited)		(Audited)	
1	<b>Income</b>							
a)	Revenue from operations	385.34	365.24	385.09	1515.35	1527.94	14730.27	13621.27
b)	Other income	30.50	39.03	72.00	74.32	105.09	171.26	97.03
	<b>Total Income</b>	<b>415.84</b>	<b>404.27</b>	<b>457.09</b>	<b>1589.67</b>	<b>1633.03</b>	<b>14901.53</b>	<b>13718.30</b>
2	<b>Expenditure</b>							
a)	Cost of materials consumed	155.77	163.16	175.68	649.22	710.58	9012.66	8107.59
b)	Purchase of stock-in-trade	-	-	-	-	-	292.70	266.13
c)	Changes in inventories of finished goods, work-in-process and stock-in-trade	13.36	(3.90)	(6.33)	13.88	(8.42)	(34.87)	54.35
d)	Excise duty	26.68	27.65	27.32	120.80	110.20	1232.07	1157.07
e)	Employee benefits expense	50.44	50.81	50.90	213.68	206.74	1041.73	937.93
f)	Finance Costs	5.24	8.26	6.94	28.54	32.25	88.16	102.27
g)	Depreciation and amortisation expense	14.73	15.81	9.24	60.64	54.95	377.45	317.14
h)	Other expenses	104.16	90.17	102.19	385.52	370.24	2185.00	2143.85
i)	<b>Total Expenditure</b>	<b>370.38</b>	<b>351.96</b>	<b>365.94</b>	<b>1472.28</b>	<b>1476.54</b>	<b>14194.90</b>	<b>13086.33</b>
3	<b>Profit from ordinary activities before Share of Profit/(Loss) of associates and Exceptional Items (1-2)</b>	<b>45.46</b>	<b>52.31</b>	<b>91.15</b>	<b>117.39</b>	<b>156.49</b>	<b>706.63</b>	<b>631.97</b>
4	Share of profit/(loss) of Associates	-	-	-	-	-	0.89	3.08
5	<b>Profit from ordinary activities before Exceptional items (3+4)</b>	<b>45.46</b>	<b>52.31</b>	<b>91.15</b>	<b>117.39</b>	<b>156.49</b>	<b>707.52</b>	<b>635.05</b>
6	Exceptional Items - Gain / (Loss)	-	-	4.26	2.28	6.03	2.28	6.11
7	<b>Profit from Ordinary Activities before tax (5+6)</b>	<b>45.46</b>	<b>52.31</b>	<b>95.41</b>	<b>119.67</b>	<b>162.52</b>	<b>709.80</b>	<b>641.16</b>
8	Tax expense	7.10	4.38	8.09	14.08	18.08	162.73	168.76
9	<b>Profit for the year (7-8)</b>	<b>38.36</b>	<b>47.93</b>	<b>87.32</b>	<b>105.59</b>	<b>144.44</b>	<b>547.07</b>	<b>472.40</b>
10	Other Comprehensive Income (net of tax)	31.39	(11.08)	(9.44)	67.21	(2.78)	75.76	7.57
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>69.75</b>	<b>36.85</b>	<b>77.88</b>	<b>172.80</b>	<b>141.66</b>	<b>622.83</b>	<b>479.97</b>
12	<b>Net Profit/(Loss) attributable to</b>							
a)	Owners of the Company	38.36	47.93	87.32	105.59	144.44	330.20	291.86
b)	Non controlling interest	-	-	-	-	-	216.87	180.54
13	<b>Other Comprehensive income attributable to</b>							
a)	Owners of the Company	31.39	(11.08)	(9.44)	67.21	(2.78)	72.10	3.15
b)	Non controlling interest	-	-	-	-	-	3.66	4.42
14	<b>Total Comprehensive income attributable to</b>							
a)	Owners of the Company	69.75	36.85	77.88	172.80	141.66	402.30	295.01
b)	Non controlling interest	-	-	-	-	-	220.53	184.96
15	Paid up equity share capital (Face value of Rs. 5/- each)	10.12	10.12	10.12	10.12	10.12	10.12	10.12
16	Reserve excluding Revaluation Reserve	-	-	-	601.50	492.99	1856.89	1512.67
17	<b>Earnings Per Share (EPS) (Face value of Rs. 5/- each)</b>							
(i)	Basic (In Rs.) Not to be annualised	18.96	23.69	43.16	52.19	71.39	163.21	144.26
(ii)	Diluted (In Rs.) Not to be annualised	18.96	23.69	43.16	52.19	71.39	163.21	144.26

**Notes:**

- The standalone operations of the Company relate to only one segment viz., automotive components.
- During the quarter ended 31<sup>st</sup> March 2017, the Company has made an investment of USD 493432 (equivalent to INR 3.28 Crores) in Equity shares of Sundaram Holding USA, Inc., the subsidiary company and a sum of Rs. 0.29 Crores in 97,500 equity shares of Tulsyan NEC Limited, Chennai.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years.
- The above audited financial results were reviewed and recommended by the Audit and Risk Management Committee and approved by the Board of Directors at their meetings held on 2nd and 3rd May 2017, respectively.
- The Directors at the meeting held on 13th March 2017, declared a second interim dividend of Rs.16.50 per share (330%) and the same was paid to the shareholders on 24th March 2017. The board earlier declared first interim dividend of Rs. 15/- per share (300%) and the same was paid to the share holders on 16th November 2016. The total dividend including second interim dividend for the year ended 31st March 2017 aggregated to Rs.31.50 per share (630%) on 2,02,32,085 equity shares of Rs.5/- each absorbing a sum of Rs. 64.13 Cr (including dividend distribution tax).
- The Company has prepared these standalone and consolidated financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under section 133 of the Companies Act, 2013. The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 with transition date of 1st April 2015. The comparative financial information of the Company for the year ended 31st March 2016, which have earlier been prepared as per IGAAP, have also been restated to make them comply with Ind AS.
- In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 27th May 2016, the Company hereby declares that the Auditors have issued Audit Reports both for standalone and consolidated financial results with unmodified opinion for the year ended 31st March 2017.
- The reconciliation of net profit reported under Indian GAAP for the quarter and year ended 31<sup>st</sup> March 2016 with Ind AS is furnished below:

Description	(Rs. in Crores)		
	Standalone	Consolidated	
	Quarter Ended 31.03.2016	Year Ended 31.03.2016	Year Ended 31.03.2016
<b>Net profit after tax as per Indian GAAP</b>	<b>86.55</b>	<b>139.60</b>	<b>408.24</b>
Add : Actuarial Loss / (Gain) on Employee defined benefits plan recognised in "Other Comprehensive Income"	0.84	3.75	16.09
Add : Increase in fair value of Investments	0.61	0.50	55.49
Add : Fair value of Financial assets / liabilities including derivatives	0.88	4.24	(2.55)
Less : Transition difference of an associate	-	-	(1.30)
Less : Tax on above	(1.56)	(3.65)	(3.57)
<b>Total Adjustments</b>	<b>0.77</b>	<b>4.84</b>	<b>64.16</b>
<b>Profit after tax as per Ind AS</b>	<b>87.32</b>	<b>144.44</b>	<b>472.40</b>
Less : Other comprehensive income (net of tax)			
(i) Items that will not be reclassified to profit and loss	(0.46)	(2.38)	(10.89)
(ii) Items that will be reclassified to profit and loss	(8.98)	(0.40)	18.46
<b>Total comprehensive income as per Ind AS</b>	<b>77.88</b>	<b>141.66</b>	<b>479.97</b>

- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

*M. Balakrishnan*  
 03/05/2017

For Sundaram-Clayton Limited  
  
 Chairman

Place : Chennai  
 Date : 3<sup>rd</sup> May 2017



**SUNDARAM-CLAYTON LIMITED**

Regd office: "Jayalakshmi Estates", No. 29, Haddows Road, Chennai 600 006

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Crores)

Particulars	Standalone		Consolidated	
	As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
	Audited			
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
(a) Property, plant and equipment	482.39	433.16	2,747.76	2,413.43
(b) Capital work in progress	36.87	21.81	100.68	69.02
(c) Investment Properties	-	-	32.56	28.12
(d) Goodwill	-	-	5.48	5.48
(e) Other intangible assets	1.87	1.93	55.40	49.20
(f) Financial assets				
i. Investments	214.65	137.38	1,240.82	975.97
ii. Other financial assets	8.87	8.67	9.09	8.88
(g) Investments accounted using equity method	-	-	91.77	50.84
(h) Non-current tax assets (Net)	-	-	26.51	14.78
(i) Other non-current assets	25.42	24.96	111.32	76.14
<b>Total Non-Current Assets</b>	<b>770.07</b>	<b>627.91</b>	<b>4,421.39</b>	<b>3,691.86</b>
<b>Current Assets</b>				
(a) Inventories	235.14	236.24	1,396.71	1,118.56
(b) Financial assets				
i. Trade receivables	171.10	188.23	845.44	645.77
ii. Cash and cash equivalents	0.72	1.35	47.94	50.69
iii. Bank balances other than (ii) above	0.89	1.46	5.03	5.86
iv. Other financial assets	7.21	13.77	21.07	43.46
(c) Current tax assets (Net)	9.10	9.10	12.16	38.14
(d) Other current assets	64.89	55.60	567.32	622.04
<b>Total Current Assets</b>	<b>489.05</b>	<b>505.75</b>	<b>2,895.67</b>	<b>2,524.52</b>
<b>Total Assets</b>	<b>1,259.12</b>	<b>1,133.66</b>	<b>7,317.06</b>	<b>6,216.38</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	10.12	10.12	10.12	10.12
(b) Other Equity	601.50	492.99	1,856.89	1,512.67
<b>Equity attributable to owners</b>	<b>611.62</b>	<b>503.11</b>	<b>1,867.01</b>	<b>1,522.79</b>
Non controlling interest	-	-	928.21	769.25
<b>Total Equity</b>	<b>611.62</b>	<b>503.11</b>	<b>2,795.22</b>	<b>2,292.04</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Financial liabilities				
i. Borrowings	121.60	98.90	622.83	607.63
ii. Other financial liabilities	4.03	0.66	4.03	0.66
(b) Provisions	22.09	15.03	86.68	63.72
(c) Deferred tax liabilities (Net)	35.77	29.97	162.96	174.75
<b>Total Non-Current Liabilities</b>	<b>183.49</b>	<b>144.56</b>	<b>876.50</b>	<b>846.76</b>
<b>Current Liabilities</b>				
(a) Financial liabilities				
i. Borrowings	150.26	180.57	891.11	571.15
ii. Trade payables	182.93	157.42	2,106.86	1,747.43
iii. Other financial liabilities	106.55	112.55	275.73	389.62
(b) Other current liabilities	7.19	9.12	291.65	284.55
(c) Provisions	14.87	22.89	77.78	81.39
(d) Current tax liabilities (Net)	2.21	3.44	2.21	3.44
<b>Total Current Liabilities</b>	<b>464.01</b>	<b>485.99</b>	<b>3,645.34</b>	<b>3,077.58</b>
<b>Total Liabilities</b>	<b>647.50</b>	<b>630.55</b>	<b>4,521.84</b>	<b>3,924.34</b>
<b>Total Equity and Liabilities</b>	<b>1,259.12</b>	<b>1,133.66</b>	<b>7,317.06</b>	<b>6,216.38</b>

**SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED**

(Rs in Crores)

S. No	Particulars	Consolidated	
		As at 31.03.2017	As at 31.03.2016
		Audited	
1	<b>Segment Revenue</b>		
	a) Automotive components	2,100.85	2,106.42
	b) Motor vehicles	13,278.14	12,130.97
	c) Others	7.00	17.20
	<b>Total</b>	<b>15,385.99</b>	<b>14,254.59</b>
	Less: Inter-Segment Revenue	655.72	633.32
	<b>Revenue from operations</b>	<b>14,730.27</b>	<b>13,621.27</b>
2	<b>Results</b>		
	<b>Profit before tax and interest</b>		
	a) Automotive components	98.07	126.09
	b) Motor vehicles	696.35	607.41
	c) Others	0.37	0.74
	<b>Total</b>	<b>794.79</b>	<b>734.24</b>
	Less: i) Interest	88.16	102.27
	ii) Other unallocable expenditure net of unallocable income	(0.89)	(3.08)
	Add: i) Exceptional items	2.28	6.11
	ii) Extraordinary items (Net of Tax)	-	-
	<b>Profit before tax</b>	<b>709.80</b>	<b>641.16</b>
3	<b>Capital Employed</b>		
	a) Automotive components	1,023.29	864.36
	b) Motor vehicles	2,484.68	2,098.91
	c) Others	0.80	0.54
	<b>Total</b>	<b>3,508.77</b>	<b>2,963.71</b>

 Place : Chennai  
Date : 3<sup>rd</sup> May 2017

For Sundaram-Clayton Limited

*[Signature]*

Chairman

*M. Balasubramanian*

*03/5/2017*

*Chennai*

