

SUNDARAM-CLAYTON LIMITED

Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2011

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AUDITED FINANCIAL RESULTS (BOTH STANDALONE AND CONSOLIDATED) FOR THE YEAR ENDED 31ST MARCH 2011

Rs. in lakhs

Particulars	STANDALONE				CONSOLIDATED	
	3 months ended	Corresponding 3 months ended in previous year	year ended	year ended	year ended	year ended
	30.6.2011	30.6.2010	31.3.2011	31.3.2010	31.3.2011	31.3.2010
	(Unaudited)		(Audited)		(Audited)	
	(1)	(2)	(3)	(4)	(5)	(6)
1(a) Net sales / Income from operations	23,156.91	16,472.08	76,486.64	49,267.53	722,968.13	517,600.14
(b) Other Operating Income	1,256.69	1,133.19	4,401.53	3,002.74	15,511.95	9,952.59
Total Income	24,413.60	17,605.27	80,888.17	52,270.27	738,480.08	527,552.73
2. Expenditure						
a. (Increase) / decrease in stock in trade and work in progress	235.07	(74.03)	(3,270)	460.56	(17,516.95)	248.46
b. Consumption of raw materials	12,906.38	9,243.88	45,031.05	23,384.82	526,287.68	346,054.12
c. Purchase of traded goods	30.88	82.08	127.40	503.44	3,382.73	3,993.84
d. Employees cost	2,923.22	2,151.75	9,629.99	6,887.82	50,696.10	40,033.63
e. Depreciation	1,248.00	990.06	4,083.09	3,755.89	18,098.23	18,202.58
f. Other expenditure	5,496.74	4,451.57	20,626.91	14,783.12	131,098.57	122,436.11
g. Total	22,840.29	16,845.31	76,228.02	49,775.65	712,046.36	530,968.74
3. Profit from Operations before other income, Interest & Exceptional items (1-2)	1,573.31	759.96	4,660.15	2,494.62	26,433.72	(3,416.01)
4. a. Other income	5.72	139.67	1,986.13	1,569.43	1,694.73	11,926.76
b. Foreign currency monetary item translation difference account	-	13.00	67.25	57.13	1,766.39	1,351.13
5. Profit before Interest & Exceptional items (3+4a+4b)	1,579.03	912.63	6,713.53	4,121.18	29,894.84	9,861.88
6. Interest (net of income)	826.58	654.82	2,187.69	2,052.35	11,685.96	14,793.94
7. Profit after Interest but before Exceptional Items (5-6)	752.45	257.81	4,525.84	2,068.83	18,208.88	(4,932.06)
8. Exceptional Items net (expense)	-	-	-	(702.00)*	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	752.45	257.81	4,525.84	1,366.83	18,208.88	(4,932.06)
10. Tax expense						
Current	111.31	25.00	661.52	90.00	8,271.38	3,137.43
Deferred	40.00	-	138.48	41.28	(2,329.56)	(3,533.89)
11(a) Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	601.14	232.81	3,725.84	1,235.55	12,267.06	(4,535.60)
(b) Less: Minority Interest					5,818.45	(2,177.25)
(c) Add :Share of profit/(loss) of associate	-	-	-	-	14.52	6.77
12. Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13. Net Profit (+)/Loss(-) for the period (11-12)	601.14	232.81	3,725.84	1,235.55	6,463.13	(2,351.58)
14. Paid up equity share capital (Face value of Rs.5/- each)	1,896.76	1,896.76	1,896.76	1,896.76	1,896.76	1,896.76
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			24,132.93	22,559.21	55,390.05	51,589.51
16. Earnings Per Share (EPS)						
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	1.58	0.61	9.82	3.26	17.04	(6.20)
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	1.58	0.61	9.82	3.26	17.04	(6.20)
17. Public Shareholding						
- Number of shares	7,587,040	7,587,040	7,587,040	7,587,040		
- Percentage of shareholding	20.00	20.00	20.00	20.00		
18. Promoters and Promoter Group Shareholding						
(a) Pledged / Encumbered						
- Number of shares	Nil	Nil	Nil	Nil		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil		
- Percentage of shares (as a % of the total share capital of the company).	Nil	Nil	Nil	Nil		
Non - encumbered						
(b) - Number of shares	30,348,128	30,348,128	30,348,128	30,348,128		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00		
- Percentage of shares (as a % of the total share capital of the Company).	80.00	80.00	80.00	80.00		

(*) Exceptional items of last year represent expenditure incurred on new project fully written off.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT				Statement of assets and liabilities				
(Rs. in lakhs)				Rs.in lakhs				
S.No	Particulars	Consolidated results 31.3.2011 (Audited)	Consolidated results 31.3.2010 (Audited)	Particulars	STANDALONE	CONSOLIDATED		
					Year ended 31.3.2011 Audited	Previous year ended 31.3.2010 Audited	Year ended 31.3.2011 Audited	Previous year ended 31.3.2010 Audited
(1)	(2)	(3)	(4)					
1	Revenue			Shareholders fund				
	a. Automotive components	1,54,690.03	1,31,345.30	(a) Capital	1,896.76	1,896.76	1,896.76	1,896.76
	b. Motor vehicles	6,39,954.27	4,57,008.99	(b) Reserves & surplus	24,132.93	22,559.21	55,390.05	51,589.51
	c. Computer peripherals	22,071.04	23,960.58	Share application money			75.00	
	d. Financial Services	1,733.39	10,023.65	Minority Interest			33,836.24	30,229.62
	e. Others	25.84	1,047.01	Loan funds	36,048.00	28,869.44	1,51,679.10	1,53,642.34
	Total	8,18,474.57	6,23,385.53	Deferred tax liability	2,173.17	2,034.69	5,090.25	7,419.81
	Less : Inter segment revenue	76,533.37	82,554.91	Foreign currency Monetary translation reserve		57.13	10.14	1,351.13
	Net Sales / Income from operations	7,41,941.20	5,40,830.62	Total	64,250.86	55,417.23	2,47,977.54	2,46,129.17
2	Results			Fixed Assets	36,615.15	30,745.27	1,72,382.90	1,51,857.05
	Profit before tax and interest			Investments	6,837.71	7,343.50	30,183.06	44,530.86
	a. Automotive components	6,640.29	3,802.18	Current Assets, loans and advances				
	b. Motor vehicles	24,267.00	4,782.00	(a) Inventories	16,601.64	11,901.60	78,317.14	47,632.58
	c. Computer peripherals	188.80	(162.66)	(b) Sundry Debtors	11,946.76	7,280.91	42,650.37	34,256.98
	d. Financial Services	(1,143.56)	897.42	(c) Cash and Bank balances	214.72	207.07	12,340.47	15,818.67
	e. Others	(57.69)	542.94	(d) Other current assets		15.34	175.88	235.07
	Total	29,894.84	9,861.88	(e) Loans and advances	7,839.04	5,138.18	43,843.00	41,894.30
	Less:			Less: Current liabilities and provisions				
	i) Interest (Net)	11,685.96	14,793.94	(a) Liabilities	11,796.81	4,519.73	1,20,503.18	84,648.51
	ii) Other unallocable expenditure net of unallocable income	(14.52)	(6.77)	(b) Provisions	4,080.65	2,767.88	11,486.06	8,955.38
	Profit (+)/Loss (-) before tax	18,223.40	(4,925.29)	Net Current Assets	20,724.70	17,255.49	45,337.62	46,233.71
3	Capital employed			Miscellaneous expenditure (Not written off or adjusted)	73.30	72.97	73.96	3,507.55
	a. Automotive components	67,404.69	56,159.31	Total	64,250.86	55,417.23	2,47,977.54	2,46,129.17
	b. Motor vehicles	1,59,350.00	1,73,989.00					
	c. Computer peripherals	9,358.50	11,175.13					
	d. Financial Services	4,300.45	3,728.45					
	e. Others	25,209.92	9,542.13					
	Total	2,65,623.56	2,54,594.02					

- Notes:**
- The operations of the Company relate to only one segment viz., automotive components.
 - The Company has earlier published on 5th May 2011 standalone unaudited financial results for the quarter / year ended 31st March 2011 in terms of Clause 41 of the Listing Agreement.
 - The board at its meeting held today, declared a second interim dividend of Rs 3.25 per share (65%) absorbing a sum of Rs 12.33 Cr for the year ended 31st March 2011 and this will be paid to the shareholders on or after 24th August 2011. The board earlier on 28th January 2011 declared first interim dividend of Rs.2.50 per share (50%) absorbing a sum of Rs.9.48 Cr for the year ended 31st March 2011 and the same was paid on 7th February 2011. The total dividend including the second interim dividend for the year ended 31st March 2011 will aggregate to Rs 5.75 per share (115%) on 3,79,35,168 equity shares of Rs.5/- each. The directors do not recommend any further dividend for the year 2010-11.
 - Status of investor complaints: No. of complaints received and disposed during the quarter ended 30th June 2011 - 7. No. of complaints lying unresolved at the commencement and at the end of the quarter - NIL.
 - Current tax is calculated under the provisions of Section 115JB of the Income Tax Act, 1961 viz., under Minimum Alternate Tax.
 - The consolidated financial results prepared in accordance with the Accounting Standards 21 & 23 relate to the Company, its subsidiaries and associates.
 - The amendment to AS 11, introduced by Government of India permits the difference in foreign exchange rates relating to External Commercial Borrowings (ECB) to be added to or deducted from the cost of capital assets acquired through such loans. This has been effected in the computation of above results. Exchange difference in regard to ECB other than relating to acquisition of capital assets are added to or deducted from Foreign Currency Monetary Item Translation Difference Account.
 - The above financial results were reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 12th August 2011. The limited review of the unaudited financial results for the quarter ended 30th June 2011, has been carried out by the statutory auditors of the Company.

For Sundaram-Clayton Limited

Place: Chennai
Date: 12th August 2011

Sd/-
Managing Director