

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 31ST MARCH 2019
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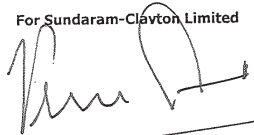
(Rs. in Crores)

S.No	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
(Unaudited)			(Audited)		(Audited)			
1	Income							
	a) Revenue from operations	406.96	469.33	453.64	1,833.07	1,672.29	21,547.89	17,902.56
	b) Other income	48.69	47.57	36.82	99.87	94.45	27.75	148.37
	Total Income	455.65	516.90	490.46	1,932.94	1,766.74	21,575.64	18,050.93
2	Expenditure							
	a) Cost of materials consumed	175.98	232.48	232.43	922.62	863.53	14,309.23	11,476.62
	b) Purchase of stock-in-trade	-	-	-	-	-	244.84	256.07
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	31.24	(3.99)	(27.54)	(6.24)	(49.46)	(85.19)	(15.50)
	d) Excise duty	-	-	-	-	29.33	-	390.82
	e) Employee benefits expense	63.61	74.55	65.84	276.02	249.89	1,713.41	1,404.47
	f) Finance Costs	12.71	14.20	9.12	55.16	33.70	718.56	371.92
	g) Depreciation and amortisation expense	26.01	23.55	20.15	92.19	73.21	533.90	446.68
	h) Other expenses	100.76	116.63	144.21	462.71	565.70	3,026.77	2,880.46
	Total Expenditure	410.31	457.42	444.21	1,802.46	1,765.90	20,461.52	17,211.54
3	Profit from ordinary activities before Share of Profit/(Loss) of associates and Exceptional Items (1-2)	45.34	59.48	46.25	130.48	0.84	1,114.12	839.39
4	Share of profit/(loss) of Associates	-	-	-	-	-	3.62	1.34
5	Profit from ordinary activities before Exceptional items (3+4)	45.34	59.48	46.25	130.48	0.84	1,117.74	840.73
6	Exceptional Items - Gain / (Loss)	-	-	-	-	-	-	-
7	Profit from Ordinary Activities before tax (5+6)	45.34	59.48	46.25	130.48	0.84	1,117.74	840.73
8	Tax expense							
	a) Current tax	2.14	(0.13)	-	8.04	(2.06)	371.22	246.34
	b) Deferred Tax	(7.07)	9.33	(52.02)	2.78	(52.02)	(3.25)	(34.39)
	Total tax expense	(4.93)	9.20	(52.02)	10.82	(54.08)	367.97	211.95
9	Profit for the year (7-8)	50.27	50.28	98.27	119.66	54.92	749.77	628.78
10	Other Comprehensive Income (net of tax)							
	a) Items that will not be reclassified to profit or loss	3.89	(5.02)	(30.06)	(16.38)	27.50	(19.84)	22.90
	b) Items that will be reclassified to profit or loss	(2.36)	(0.62)	1.65	(3.42)	(0.37)	0.04	3.35
11	Total Comprehensive Income for the period (9+10)	51.80	44.64	69.86	99.86	82.05	729.97	655.03
12	Net Profit/(Loss) attributable to							
	a) Owners of the Company	50.27	50.28	98.27	119.66	54.92	432.14	338.13
	b) Non controlling interest	-	-	-	-	-	317.63	290.65
13	Other Comprehensive income attributable to							
	a) Owners of the Company	1.53	(5.64)	(28.41)	(19.80)	27.13	(17.73)	29.26
	b) Non controlling interest	-	-	-	-	-	(2.07)	(3.01)
14	Total Comprehensive income attributable to							
	a) Owners of the Company	51.80	44.64	69.86	99.86	82.05	414.41	367.39
	b) Non controlling interest	-	-	-	-	-	315.56	287.64
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	-	-	-	678.58	653.88	2,463.67	2,141.32
17	Earnings Per Share (EPS)(Face value of Rs. 5/- each)							
	(i) Basic (in Rs.)	24.85	24.85	48.57	59.14	27.14	213.59	167.12
	(ii) Diluted (in Rs.)	24.85	24.85	48.57	59.14	27.14	213.59	167.12

Notes:

- 1 The standalone operations of the Company relate to only one segment viz., automotive components.
- 2 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.
- 3 The Directors at the meeting held on 11th March 2019, declared a second interim dividend of Rs.16 per share (320%) and the same was paid to shareholders on 22nd March 2019.
- 4 The Board earlier declared first interim dividend of Rs.20 per share (400%) and the same was paid on 7th February 2019. The Total dividend including second interim dividend for the year ended 31st March 2019 aggregating to Rs. 36 per share (720%) on 2,02,32,085 equity shares of Rs.5 each absorbing a sum of Rs. 72.83 crores for the year 2018-19. The Company has set off its dividend distribution tax payable (in full) under section 115-O (1A) of the Income Tax Act, 1961, against the dividend distribution tax paid by one of its subsidiary company on the dividend declared. The directors do not recommend any further dividend for the year 2018-19.
- 5 As per Ind AS, Revenue from Operations is shown net off Goods and Service Tax (GST). However for the year ended 31st March 2018, Revenue from Operations includes excise duty of Rs. 29.33 Crores and Rs.390.82 Crores in the above Standalone and Consolidated financials respectively, pertaining to the pre GST period April 2017 to June 2017.
- 6 Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using modified retrospective method. There were no adjustments required to the retained earnings of Standalone Financial Statements. The adjustments to the retained earnings of Consolidated Financial Statements as at 1st April 2018, were not material. The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue in the financial results of the Company.
- 7 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 May 2019. The Statutory Auditors of the Company have expressed an unmodified opinion on these financial results.
- 8 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

For Sundaram-Clayton Limited


Chairman



Place : Chennai
Date : 2nd May 2019

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	As at	As at	As at
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Audited			
ASSETS				
Non-Current Assets				
(a) Property, plant and equipment	745.05	616.36	3,715.46	3,316.55
(b) Capital work in progress	13.20	82.46	615.03	356.33
(c) Investment Properties	-	-	137.71	138.40
(d) Goodwill	-	-	112.61	112.61
(e) Other intangible assets	2.29	1.05	64.27	59.60
(f) Intangibles under development	-	-	140.59	39.39
(g) Financial assets				
i. Investments	295.36	281.49	490.68	483.89
ii. Loans (Receivable from Financing activity)	-	-	3,624.80	2,826.25
ii. Other financial assets	16.96	11.97	33.48	29.05
(h) Investments accounted using equity method	-	-	127.08	123.54
(i) Non-current tax assets (Net)	-	-	28.06	37.27
(j) Deferred Tax Assets (Net)	20.31	20.09	-	-
(k) Other non-current assets	25.29	18.02	169.69	155.39
Total Non-Current Assets	1,118.46	1,031.44	9,259.46	7,678.27
Current Assets				
(a) Inventories	331.76	361.32	1,622.87	1,417.00
(b) Financial assets				
i. Trade receivables	214.36	288.57	1,725.25	1,312.70
ii. Loans (Receivable from Financing activity)	-	-	4,599.83	3,305.45
iii. Cash and cash equivalents	1.52	1.16	164.67	103.37
iv. Bank balances other than (iii) above	1.73	0.79	45.00	71.62
v. Other financial assets	11.59	8.70	113.09	90.68
(c) Current tax assets (Net)	14.85	14.51	36.38	70.00
(d) Other current assets	38.42	87.33	603.28	711.89
Total Current Assets	614.23	762.38	8,910.37	7,082.71
Total Assets	1,732.69	1,793.82	18,169.83	14,760.98
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	10.12	10.12	10.12	10.12
(b) Other Equity	678.58	653.88	2,463.67	2,141.32
Equity attributable to owners	688.70	664.00	2,473.79	2,151.44
Non controlling interest	-	-	1,425.66	1,191.21
Total Equity	688.70	664.00	3,899.45	3,342.65
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
i. Borrowings	383.64	278.07	5,292.82	2,639.00
ii. Other financial liabilities	8.31	2.79	8.31	2.79
(b) Provisions	23.11	20.22	112.75	106.75
(c) Deferred tax liabilities (Net)	-	-	77.31	34.62
Total Non-Current Liabilities	415.06	301.08	5,491.19	2,783.16
Current Liabilities				
(a) Financial liabilities				
i. Borrowings	295.17	309.41	3,548.98	3,501.87
ii. Trade payables	218.32	378.49	3,343.38	3,013.77
iii. Other financial liabilities	79.07	101.53	1,395.38	1,629.70
(b) Other current liabilities	15.31	10.91	405.33	396.06
(c) Provisions	21.06	28.40	86.12	91.31
(d) Current tax liabilities (Net)	-	-	-	2.46
Total Current Liabilities	628.93	828.74	8,779.19	8,635.17
Total Liabilities	1,043.99	1,129.82	14,270.38	11,418.33
Total Equity and Liabilities	1,732.69	1,793.82	18,169.83	14,760.98

SEGMENT WISE REVENUE, RESULTS, ASSETS, LIABILITIES & CAPITAL EMPLOYED

(Rs in Crores)

S. No	Particulars	Consolidated	
		As at	As at
		31.03.2019	31.03.2018
		Audited	
1 Segment Revenue			
a) Automotive components		2,432.82	2,274.30
b) Motor vehicles		18,332.50	15,682.25
c) Financial Services		1,601.65	746.67
c) Others		0.07	1.39
Total		22,367.04	18,704.61
Less: Inter-Segment Revenue		819.15	802.05
Revenue from operations		21,547.89	17,902.56
2 Results			
Profit before tax and interest			
a) Automotive components		116.58	(31.50)
b) Motor vehicles		957.40	897.69
c) Financial Services		758.70	345.05
d) Others		-	0.07
Total		1,832.68	1,211.31
Less: i) Interest		718.56	371.92
ii) Other unallocable expenditure net of unallocable income		-	-
Add: i) Exceptional items		-	-
ii) Extraordinary items (Net of Tax)		-	-
iii) Share of Profit of Associates		3.62	1.34
Profit before tax		1,117.74	840.73
3 Segment Assets			
a) Automotive components		2,394.24	2,195.80
b) Motor vehicles		6,727.53	5,741.49
c) Financial Services		9,043.70	6,819.26
d) Others		4.36	4.43
Total		18,169.83	14,760.98
4 Segment Liabilities			
a) Automotive components		1,483.44	1,315.69
b) Motor vehicles		5,265.13	4,494.05
c) Financial Services		7,518.30	5,605.01
d) Others		3.51	3.58
Total		14,270.38	11,418.33
5 Capital Employed			
a) Automotive components		1,486.42	1,249.04
b) Motor vehicles		2,242.54	1,651.29
c) Financial Services		5,584.17	3,190.01
d) Others		0.85	0.85
Total		9,313.98	6,091.19

For Sundaram-Clayton Limited


Chairman

Place : Chennai
Date : 2nd May 2019

