

**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 2018**  
 Tel : 044-2827 2233 Fax : 044 - 2825 7121  
 Website : www.sundaram-clayton.com Email : corpsec@scl.co.in CIN : L35999TN1962PLC004792

(Rs. in Crores)

S.No	Particulars	STANDALONE				CONSOLIDATED		
		Quarter Ended		Year Ended		Year Ended		
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
		(Unaudited)		(Audited)		(Audited)		
1	<b>Income</b>							
	a) Revenue from operations	453.64	404.53	385.34	1,672.29	1,515.35	17,902.56	
	b) Other income	36.82	54.71	30.50	94.45	74.32	148.37	
	<b>Total Income</b>	<b>490.46</b>	<b>459.24</b>	<b>415.84</b>	<b>1,766.74</b>	<b>1,589.67</b>	<b>18,050.93</b>	
2	<b>Expenditure</b>							
	a) Cost of materials consumed	232.43	230.76	155.77	863.53	649.22	11,476.62	
	b) Purchase of stock-in-trade	-	-	-	-	-	256.07	
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(27.54)	(25.60)	13.36	(49.46)	13.88	(15.50)	
	d) Excise duty	-	-	26.68	29.33	120.80	390.82	
	e) Employee benefits expense	65.84	61.87	50.44	249.89	213.68	1,404.47	
	f) Finance Costs	9.12	8.66	5.24	33.70	28.54	371.92	
	g) Depreciation and amortisation expense	20.15	19.17	14.73	73.08	60.64	446.68	
	h) Other expenses	144.21	164.41	104.16	565.83	385.52	2,880.46	
	<b>Total Expenditure</b>	<b>444.21</b>	<b>458.27</b>	<b>370.38</b>	<b>1,765.90</b>	<b>1,472.28</b>	<b>17,211.54</b>	
3	<b>Profit from ordinary activities before Share of Profit/(Loss) of associates and Exceptional Items (1-2)</b>	<b>46.25</b>	<b>0.97</b>	<b>45.46</b>	<b>0.84</b>	<b>117.39</b>	<b>839.39</b>	
4	Share of profit/(loss) of Associates	-	-	-	-	-	1.34	
5	<b>Profit from ordinary activities before Exceptional items (3+4)</b>	<b>46.25</b>	<b>0.97</b>	<b>45.46</b>	<b>0.84</b>	<b>117.39</b>	<b>840.73</b>	
6	Exceptional Items - Gain / (Loss)	-	-	-	-	2.28	-	
7	<b>Profit from Ordinary Activities before tax (5+6)</b>	<b>46.25</b>	<b>0.97</b>	<b>45.46</b>	<b>0.84</b>	<b>119.67</b>	<b>840.73</b>	
8	Tax expense	-	-	3.46	(2.06)	9.07	246.34	
	a) Current tax	(52.02)	-	3.64	(52.02)	5.01	(34.39)	
	b) Deferred Tax	(52.02)	-	7.10	(54.08)	14.08	211.95	
	<b>Total tax expense</b>	<b>(98.27)</b>	<b>(0.97)</b>	<b>38.36</b>	<b>54.92</b>	<b>105.59</b>	<b>628.78</b>	
9	<b>Profit for the year (7-8)</b>	<b>98.27</b>	<b>0.97</b>	<b>38.36</b>	<b>54.92</b>	<b>105.59</b>	<b>628.78</b>	
10	Other Comprehensive Income (net of tax)	(30.06)	27.39	30.70	27.50	66.44	22.90	
	a) Items that will not be reclassified to profit or loss	1.65	3.15	0.69	(0.37)	0.77	3.35	
	b) Items that will be reclassified to profit or loss	(31.71)	24.24	29.99	27.87	65.67	19.55	
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>69.86</b>	<b>31.51</b>	<b>69.75</b>	<b>82.05</b>	<b>172.80</b>	<b>655.03</b>	
12	<b>Net Profit/(Loss) attributable to</b>	<b>98.27</b>	<b>0.97</b>	<b>38.36</b>	<b>54.92</b>	<b>105.59</b>	<b>338.13</b>	
	a) Owners of the Company	-	-	-	-	-	290.65	
	b) Non controlling interest	-	-	-	-	-	216.87	
13	<b>Other Comprehensive income attributable to</b>	<b>(28.41)</b>	<b>30.54</b>	<b>31.39</b>	<b>27.13</b>	<b>67.21</b>	<b>29.26</b>	
	a) Owners of the Company	-	-	-	-	-	(3.01)	
	b) Non controlling interest	-	-	-	-	-	3.66	
14	<b>Total Comprehensive income attributable to</b>	<b>69.86</b>	<b>31.51</b>	<b>69.75</b>	<b>82.05</b>	<b>172.80</b>	<b>367.39</b>	
	a) Owners of the Company	-	-	-	-	-	287.64	
	b) Non controlling interest	-	-	-	-	-	220.53	
15	Paid up equity share capital (Face value of Rs. 5/- each)	10.12	10.12	10.12	10.12	10.12	10.12	
16	Reserve excluding Revaluation Reserve	-	-	-	653.88	601.50	2,141.32	
17	<b>Earnings Per Share (EPS)(Face value of Rs. 5/- each)</b>	<b>48.57</b>	<b>0.48</b>	<b>18.96</b>	<b>27.14</b>	<b>52.19</b>	<b>163.21</b>	
	(i) Basic (in Rs.)	48.57	0.48	18.96	27.14	52.19	163.21	
	(ii) Diluted (in Rs.)	48.57	0.48	18.96	27.14	52.19	163.21	

**Notes:**

- The standalone operations of the Company relate to only one segment viz., automotive components.
- During the year ended 31<sup>st</sup> March 2018, the Company has made an investment of USD 6306318 (equivalent to INR 40.80 Crores) in Equity shares of Sundaram Holding USA, Inc., the subsidiary company.
- The Directors at the meeting held on 15th March 2018, declared an interim dividend of Rs.15 per share (300%) on 2,02,32,085 equity shares of Rs.5/- each absorbing a sum of Rs. 30.35 Cr and the same was paid to the shareholders on 26th March 2018. 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 2017-18.
- 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 2018.
- In accordance with the requirements of Ind AS 18, Revenue from Operations for the quarter ended 31st March 2018 is shown net of Goods and Services Tax (GST). However, Revenue from Operations for the corresponding quarter of the previous year, previous financial year ended 31st March 2017 and current financial year (upto June 2017) is shown inclusive of excise duty. For comparison purpose revenue excluding excise duty is given below

Particulars	Standalone				Consolidated	
	Quarter Ended		Year Ended		Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018
Revenue excluding excise duty (Rs. In crores)	453.64	404.53	358.66	1,642.96	1,394.55	17,511.74

- TVS Motor Services Limited, Chennai became a wholly owned subsidiary of one of the subsidiary viz., TVS Motor Company Limited effective 07.09.2017 and consequently TVS Credit Services Limited and its subsidiaries also became subsidiaries of the Company. The accounts of TVS Motor Services Limited and its subsidiaries for the period 07.09.2017 to 31.03.2018 have been consolidated in the above consolidated results. Hence, the above consolidated financials are not comparable.
- During the year the Company sold non-cumulative redeemable preference shares of TVS Motor Services Limited to TVS Motor Company Limited (TVSM), for which TVSM transferred equity shares of TVS Credit Services Limited.
- 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 21st May 2018 and 22nd May 2018 respectively.
- Figures for the previous periods have been regrouped, wherever necessary, to confirm to the current period's classification.



*(Signature)*

For Sundaram-Clayton Limited

*(Signature)*  
Chairman

Place : Chennai  
Date : 22<sup>nd</sup> May 2018

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Crores)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	Audited			
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
(a) Property, plant and equipment	616.36	492.66	3,316.55	2,758.03
(b) Capital work in progress	82.46	36.87	356.33	100.68
(c) Investment Properties	-	-	138.40	32.56
(d) Goodwill	-	-	112.61	5.48
(e) Other intangible assets	1.05	1.87	59.60	55.40
(f) Intangibles under development	-	-	39.39	-
(g) Financial assets				
i. Investments	281.49	214.65	483.89	1,240.82
ii. Loans (Receivable from Financing activity)	-	-	2,826.25	-
ii. Other financial assets	11.97	8.87	29.05	9.09
(h) Investments accounted using equity method	-	-	123.54	91.77
(i) Non-current tax assets (Net)	-	-	37.27	26.51
(j) Deferred Tax Assets (Net)	20.09	-	-	-
(k) Other non-current assets	17.88	15.27	155.39	101.17
<b>Total Non-Current Assets</b>	<b>1,031.30</b>	<b>770.19</b>	<b>7,678.27</b>	<b>4,421.51</b>
<b>Current Assets</b>				
(a) Inventories	361.32	235.14	1,417.00	1,396.71
(b) Financial assets				
i. Trade receivables	288.57	171.10	1,312.70	845.44
ii. Loans (Receivable from Financing activity)	-	-	3,305.45	-
iii. Cash and cash equivalents	1.16	0.72	103.37	47.94
iv. Bank balances other than (iii) above	0.79	0.89	71.62	5.03
v. Other financial assets	7.05	7.21	90.68	21.07
(c) Current tax assets (Net)	14.51	9.10	70.00	12.16
(d) Other current assets	89.12	64.77	711.89	567.20
<b>Total Current Assets</b>	<b>762.52</b>	<b>488.93</b>	<b>7,082.71</b>	<b>2,895.55</b>
<b>Total Assets</b>	<b>1,793.82</b>	<b>1,259.12</b>	<b>14,760.98</b>	<b>7,317.06</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	10.12	10.12	10.12	10.12
(b) Other Equity	653.88	601.50	2,141.32	1,856.89
<b>Equity attributable to owners</b>	<b>664.00</b>	<b>611.62</b>	<b>2,151.44</b>	<b>1,867.01</b>
Non controlling interest	-	-	1,191.21	928.21
<b>Total Equity</b>	<b>664.00</b>	<b>611.62</b>	<b>3,342.65</b>	<b>2,795.22</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Financial liabilities				
i. Borrowings	278.07	121.60	2,639.00	622.83
ii. Other financial liabilities	2.79	4.03	2.79	4.03
(b) Provisions	20.22	22.09	106.75	86.68
(c) Deferred tax liabilities (Net)	-	35.77	34.62	162.96
<b>Total Non-Current Liabilities</b>	<b>301.08</b>	<b>183.49</b>	<b>2,783.16</b>	<b>876.50</b>
<b>Current Liabilities</b>				
(a) Financial liabilities				
i. Borrowings	309.41	150.26	3,501.87	891.11
ii. Trade payables	378.49	178.97	3,013.77	2,106.86
iii. Other financial liabilities	101.53	106.55	1,629.70	275.73
(b) Other current liabilities	10.91	7.19	396.06	291.65
(c) Provisions	28.40	21.04	91.31	77.78
(d) Current tax liabilities (Net)	-	-	2.46	2.21
<b>Total Current Liabilities</b>	<b>828.74</b>	<b>464.01</b>	<b>8,635.17</b>	<b>3,645.34</b>
<b>Total Liabilities</b>	<b>1,129.82</b>	<b>647.50</b>	<b>11,418.33</b>	<b>4,521.84</b>
<b>Total Equity and Liabilities</b>	<b>1,793.82</b>	<b>1,259.12</b>	<b>14,760.98</b>	<b>7,317.06</b>

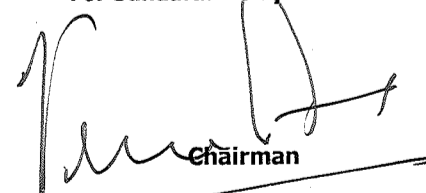
**SEGMENT WISE REVENUE, RESULTS, ASSETS, LIABILITIES & CAPITAL EMPLOYED**

(Rs in Crores)

S. No	Particulars	Consolidated	
		As at	As at
		31.03.2018	31.03.2017
		Audited	
1	<b>Segment Revenue</b>		
	a) Automotive components	2,274.30	2,100.85
	b) Motor vehicles	15,682.25	13,278.14
	c) Financial Services	746.67	-
	c) Others	1.39	7.00
	<b>Total</b>	<b>18,704.61</b>	<b>15,385.99</b>
	Less: Inter-Segment Revenue	802.05	655.72
	<b>Revenue from operations</b>	<b>17,902.56</b>	<b>14,730.27</b>
2	<b>Results</b>		
	<b>Profit before tax and interest</b>		
	a) Automotive components	(31.50)	98.07
	b) Motor vehicles	897.69	696.35
	c) Financial Services	345.05	-
	d) Others	0.07	0.37
	<b>Total</b>	<b>1,211.31</b>	<b>794.79</b>
	Less: i) Interest	371.92	88.16
	ii) Other unallocable expenditure net of unallocable income	-	-
	Add: i) Exceptional items	-	2.28
	ii) Extraordinary items (Net of Tax)	-	-
	iii) Share of Profit of Associates	1.34	0.89
	<b>Profit before tax</b>	<b>840.73</b>	<b>709.80</b>
3	<b>Segment Assets</b>		
	a) Automotive components	2,195.80	1,696.27
	b) Motor vehicles	5,741.49	5,615.53
	c) Financial Services	6,819.26	-
	d) Others	4.43	5.26
	<b>Total</b>	<b>14,760.98</b>	<b>7,317.06</b>
4	<b>Segment Liabilities</b>		
	a) Automotive components	1,315.69	823.43
	b) Motor vehicles	4,494.05	3,693.95
	c) Financial Services	5,605.01	-
	d) Others	3.58	4.46
	<b>Total</b>	<b>11,418.33</b>	<b>4,521.84</b>
5	<b>Capital Employed</b>		
	a) Automotive components	1,249.04	1,023.29
	b) Motor vehicles*	1,651.29	2,484.68
	c) Financial Services	3,190.01	-
	d) Others	0.85	0.80
	<b>Total</b>	<b>6,091.19</b>	<b>3,508.77</b>

\*The capital employed in Motor Vehicles in March 2017 includes Rs.948.86 Crores being investment in TVS Motor Services Limited and TVS Credit Services Limited by one of the subsidiary Company. Consequent to these Companies becoming subsidiaries during the current year, such investments are eliminated on consolidation. The capital employed in those companies is shown under financial services segment.

For Sundaram-Clayton Limited

  
Chairman

Place : Chennai  
Date : 22<sup>nd</sup> May 2018



