

**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 2016**

Rs. in crores

S.No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Accounting year ended	Previous Accounting year ended	Year ended	Previous accounting year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015	
		STANDALONE			CONSOLIDATED				
		(Unaudited)		(3)	(Audited)		(Audited)		(7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)		
<b>1</b>	<b>Income from Operations</b>								
(a)	Net sales / Income from operations (net of excise duty)	338.96	334.66	339.37	1369.48	1306.51	12414.04	11115.47	
(b)	Other Operating Income	14.87	8.29	10.26	45.28	39.60	186.39	224.24	
	<b>Total Income from operations (net)</b>	<b>353.83</b>	<b>342.95</b>	<b>349.63</b>	<b>1414.76</b>	<b>1346.11</b>	<b>12600.43</b>	<b>11339.71</b>	
<b>2.</b>	<b>Expenditure</b>								
a.	Cost of materials consumed	174.85	170.68	179.87	710.58	692.33	8154.26	7610.99	
b.	Purchase of stock-in-trade	-	-	-	-	-	266.13	226.90	
c.	Changes in inventories of finished goods, work-in-process and stock-in-trade	(9.70)	5.08	6.42	(11.79)	2.35	50.98	(114.65)	
d.	Employee benefits expense	51.75	52.47	41.69	210.49	183.20	954.02	842.09	
e.	Depreciation and amortisation expense	9.24	15.43	15.81	54.95	59.82	271.24	238.41	
f.	Foreign currency monetary item translation difference account	-	-	-	-	-	-	-	
f.	Other expenses	101.19	86.58	90.84	372.11	345.18	2284.70	2057.69	
	<b>Total expenses</b>	<b>327.33</b>	<b>330.24</b>	<b>334.63</b>	<b>1336.34</b>	<b>1282.88</b>	<b>11981.33</b>	<b>10861.43</b>	
<b>3.</b>	<b>Profit from Operations before other income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>26.50</b>	<b>12.71</b>	<b>15.00</b>	<b>78.42</b>	<b>63.23</b>	<b>619.10</b>	<b>478.28</b>	
4.	Other income	69.56	0.36	27.77	102.41	55.00	41.54	37.52	
<b>5.</b>	<b>Profit from ordinary activities before finance costs &amp; Exceptional Items (3+4)</b>	<b>96.06</b>	<b>13.07</b>	<b>42.77</b>	<b>180.83</b>	<b>118.23</b>	<b>660.64</b>	<b>515.80</b>	
6.	Finance Costs	7.24	8.16	7.45	32.83	36.88	100.34	98.99	
<b>7.</b>	<b>Profit from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	<b>88.82</b>	<b>4.91</b>	<b>35.32</b>	<b>148.00</b>	<b>81.35</b>	<b>560.30</b>	<b>416.81</b>	
8.	Exceptional Item - Income / (Expense)	4.26	1.77	3.06	6.03	3.06	6.11	61.33	
<b>9.</b>	<b>Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>93.08</b>	<b>6.68</b>	<b>38.38</b>	<b>154.03</b>	<b>84.41</b>	<b>566.41</b>	<b>478.14</b>	
10.	Tax expense	6.53	0.90	5.87	14.43	13.25	162.40	137.24	
<b>11.</b>	<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>86.55</b>	<b>5.78</b>	<b>32.51</b>	<b>139.60</b>	<b>71.16</b>	<b>404.01</b>	<b>340.90</b>	
12.	Extraordinary Item (net)	-	-	-	-	-	-	-	
<b>13.</b>	<b>Net Profit (+) / Loss(-) for the period (11-12)</b>	<b>86.55</b>	<b>5.78</b>	<b>32.51</b>	<b>139.60</b>	<b>71.16</b>	<b>404.01</b>	<b>340.90</b>	
	Share of profit/(loss) of Associates	-	-	-	-	-	4.23	4.29	
	Minority Interest	-	-	-	-	-	164.74	133.07	
<b>14.</b>	<b>Net Profit (+) / Loss(-) after taxes, minority interest and share of profit/(loss) of associates</b>	<b>86.55</b>	<b>5.78</b>	<b>32.51</b>	<b>139.60</b>	<b>71.16</b>	<b>243.50</b>	<b>212.12</b>	
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 Reserves as per balance sheet	-	-	-	421.08	364.49	1321.86	1224.93	
<b>17.</b>	<b>Earnings Per Share (EPS) of Rs.5/- each</b>								
(i)	Basic and diluted EPS before Extraordinary items (not to be annualised) (In Rs.)	42.76	2.86	16.09	69.00	35.19	120.35	104.84	
(ii)	Basic and diluted EPS after Extraordinary items (not to be annualised) (In Rs.)	42.76	2.86	16.09	69.00	35.19	120.35	104.84	

**Notes:**

- The Standalone operations of the Company related to only one segment viz., automotive components
- 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 current financial year.
- Exceptional Item represents the gain realised on sale of land.
- The Directors at their meeting held on 9th February 2016 declared first interim dividend of Rs. 21 per share absorbing a sum of Rs.42.55 crore. At the meeting held on 14th March 2016 the directors declared a second interim dividend of Rs.20 per share absorbing a sum of Rs. 40.46 crore. The interim dividends aggregate to Rs. 83.01 crore. The directors do not propose to recommend any further dividend for the year 2015 - 16.
- The consolidated financial results (CFR) prepared in accordance with the Accounting Standards 21 & 23, relate to the Company, its subsidiaries and associates.
- Additional provision for bonus for financial year 2014-15 of Rs. 2.28 crore was made in the accounts of the third quarter ended 31st December 2015 pursuant to the amendment made to The Payment of Bonus Act. In view of the subsequent stay granted by the Hon'ble High Court of Judicature at Madras, to the retrospective application of the amendment to The Payment of Bonus Act, the said provision towards the additional bonus has been reversed in the books of account.
- The above financial results have been reviewed and recommended by the audit committee at its meeting held on 11<sup>th</sup> May 2016 and approved by the board at its meeting held on 12<sup>th</sup> May 2016.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

FOR SUNDARAM-CLAYTON LIMITED

*M. Balasubramanian*  
12/5/2016

*[Signature]*  
Chairman

Place : Chennai  
Date : 12<sup>th</sup> May 2016

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED			
		(Rs. in crores)	
S.No	Particulars	Consolidated results 31.03.2016 (Audited)	Consolidated results 31.03.2015 (Audited)
(1)	(2)	(3)	(4)
1	<b>Revenue</b>		
	a. Automotive components	1,932.63	1,761.56
	b. Motor vehicles	13,549.61	11,934.74
	c. Others	17.20	11.40
	<b>Total</b>	<b>15,499.44</b>	<b>13,707.70</b>
	Less : Inter segment revenue	2,899.01	2,367.99
	<b>Net Sales / Income from operations</b>	<b>12,600.43</b>	<b>11,339.71</b>
2	<b>Results</b>		
	<b>Profit before tax and interest</b>		
	a. Automotive components	119.97	117.06
	b. Motor vehicles	539.93	398.09
	c. Others	0.74	0.65
	<b>Total</b>	<b>660.64</b>	<b>515.80</b>
	Less:		
	i) Interest	100.34	98.99
	ii) Other unallocable expenditure net of unallocable income	(4.23)	(4.29)
	Add:		
	i) Exceptional items	6.11	61.33
	ii) Extraordinary items (Net of Tax)	-	-
	<b>Profit (+)/Loss (-) before tax</b>	<b>570.64</b>	<b>482.43</b>
3	<b>Capital employed</b>		
	a. Automotive components	942.61	868.66
	b. Motor vehicles	2,581.73	2,369.09
	c. Others	0.54	0.34
	<b>Total</b>	<b>3,524.88</b>	<b>3,238.09</b>

Statement of Assets and Liabilities					
		Rs.in crores			
Particulars		As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
		Audited		Audited	
<b>I. EQUITY AND LIABILITIES</b>					
<b>1) Shareholders' funds</b>					
	(a) Share Capital	10.12	10.12	10.12	10.12
	(b) Reserves & surplus (including revaluation reserves)	421.08	364.49	1,392.00	1,278.45
	<b>Sub-total- Shareholders' funds</b>	<b>431.20</b>	<b>374.61</b>	<b>1,402.12</b>	<b>1,288.57</b>
<b>2) Minority Interest</b>					
		-	-	577.44	438.56
<b>3) Non-current liabilities</b>					
	(a) Long-term borrowings	99.60	106.58	608.32	666.87
	(b) Deferred tax liabilities (Net)	26.27	22.27	211.08	182.49
	(c) Other Long-term liabilities	-	-	28.12	24.83
	(d) Long-term provisions	15.03	17.13	63.72	70.36
	<b>Sub-total- Non-current liabilities</b>	<b>140.90</b>	<b>145.98</b>	<b>911.24</b>	<b>944.55</b>
<b>4) Current liabilities</b>					
	(a) Short-term borrowings	180.57	220.31	571.15	685.09
	(b) Trade payables	157.98	127.64	1,743.87	1,618.96
	(c) Other current liabilities	121.02	81.82	649.39	470.76
	(d) Short-term provisions	24.43	27.94	82.93	78.98
	<b>Sub-total- Current liabilities</b>	<b>484.00</b>	<b>457.71</b>	<b>3,047.34</b>	<b>2,853.79</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>		<b>1056.10</b>	<b>978.30</b>	<b>5938.14</b>	<b>5525.47</b>
<b>II ASSETS</b>					
<b>1) Non current assets</b>					
	(a) Fixed assets	467.29	418.17	2,451.78	2,139.32
	(b) Goodwill on consolidation	-	-	3.28	3.28
	(c) Non-current investments	66.06	61.31	717.48	601.32
	(d) Long-term loans and advances	23.88	23.71	116.95	126.07
	<b>Sub-total- Non-current assets</b>	<b>557.23</b>	<b>503.19</b>	<b>3,289.49</b>	<b>2,869.99</b>
<b>2) Current assets</b>					
	(a) Inventories	216.95	199.84	1,228.91	1,216.67
	(b) Trade receivables	188.23	179.96	646.41	576.85
	(c) Cash and cash equivalents	2.81	2.10	56.66	30.00
	(d) Short-term loans and advances	85.90	91.99	646.78	756.23
	(e) Other current assets	4.98	1.22	69.89	75.73
	<b>Sub-total- Current assets</b>	<b>498.87</b>	<b>475.11</b>	<b>2,648.65</b>	<b>2,655.48</b>
<b>TOTAL- ASSETS</b>		<b>1,056.10</b>	<b>978.30</b>	<b>5,938.14</b>	<b>5,525.47</b>

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