SUNDARAM-CLAYTON LIMITED

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

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		(1)	(2)	(3)	(4)	(5)
				(Unaudited)		
1	**Income from Operations**					
	a) Gross Sales / Income	365.31	368.55	390.25	733.86	751.53
	b) Other Operating Income	17.60	13.31	11.59	30.91	22.12
	Total Income from operations	**382.91**	**381.86**	**401.84**	**764.77**	**773.65**
2	**Expenditure**					
	a) Cost of materials consumed	176.14	154.15	195.12	330.29	364.54
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(7.63)	12.05	(7.17)	4.42	(7.17)
	d) Excise duty	31.10	35.37	29.69	66.47	56.38
	e) Employee benefits expense	56.68	55.75	50.82	112.43	104.34
	f) Depreciation and amortisation expense	15.31	14.79	15.48	30.10	30.28
	g) Other expenses	95.98	95.21	84.64	191.19	181.64
	h) Total	**367.58**	**367.32**	**368.58**	**734.90**	**730.01**
3	**Profit from Operations before other income, Finance Costs & Exceptional items (1-2)**	**15.33**	**14.54**	**33.26**	**29.87**	**43.64**
4	Other income	0.21	4.58	0.43	4.79	32.03
5	**Profit from ordinary activities before finance costs & Exceptional items (3+4)**	**15.54**	**19.12**	**33.69**	**34.66**	**75.67**
6	Finance Costs	7.26	7.78	8.55	15.04	17.47
7	**Profit from ordinary activities after finance costs but before Exceptional items (5-6)**	**8.28**	**11.34**	**25.14**	**19.62**	**58.20**
8	Exceptional Items - Gain / (Loss)	-	2.28	-	2.28	-
9	**Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)**	**8.28**	**13.62**	**25.14**	**21.90**	**58.20**
10	Tax expense	0.42	2.18	5.99	2.60	8.59
11	**Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)**	**7.86**	**11.44**	**19.15**	**19.30**	**49.61**
12	Extraordinary Item (net of tax)	-	-	-	-	-
13	**Net Profit (+) / Loss(-) for the period (11+12)**	**7.86**	**11.44**	**19.15**	**19.30**	**49.61**
14	Other Comprehensive Income (net of tax)	**7.14**	**39.76**	**7.88**	**46.90**	**0.55**
15	**Total Comprehensive Income for the period (13+14)**	**15.00**	**51.20**	**27.03**	**66.20**	**50.16**
16	Paid up equity share capital (Face value of Rs.5/- each)	10.12	10.12	10.12	10.12	10.12
17	**Earnings Per Share (EPS)(Face value of Rs.5/- each)**					
	(i) Basic and diluted EPS before Extraordinary items (not annualised) (in Rs.)	3.89	5.65	9.47	9.54	24.52
	(ii) Basic and diluted EPS after Extraordinary items (not annualised) (in Rs.)	3.89	5.65	9.47	9.54	24.52

Notes:

1. The operations of the Company relate to only one segment viz., automotive components.
2. Exceptional item represents profit on sale of land.
3. The board at its meeting today, declared an interim dividend of Rs.15 per share (300%) absorbing a sum of Rs.30.35 crores including Dividend Distribution Tax (DDT) for the year 2016-17 and the same will be paid to those shareholders who hold shares in physical form and / or in electronic form and whose name appear in the Register of Members and / or Depositories respectively as at the close of working hours on 11th November 2016 (Record date).
4. The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 3rd November 2016. The limited review of the financial results for the Quarter Ended 30th September 2016 and 30th June 2016 has been carried out by the statutory auditors of the Company.
5. The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards.
6. The results furnished herein above are in accordance with SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 read with its circular dated 5th July 2016 & 20th September 2016.
7. The financial results relating to the quarter and half year ended 30th September 2015 restated in accordance with Indian Accounting Standards (Ind AS) are not required to be subjected to limited review by the statutory auditors of the Company. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.
8. The reconciliation of net profit reported under Indian GAAP for the quarter and half year ended 30th September 2015 with Ind AS is furnished below:

Net Profit Reconciliation (Rs. in Crores)

Description	Quarter Ended 30th September 2015	Half Year Ended 30th September 2015
Net profit as per Indian GAAP	**13.46**	**47.27**
Add : Actuarial Loss / (Gain) on Employee defined benefits plan recognised in "Other Comprehensive Income"	0.97	1.94
Add : Increase in fair value of financial assets and liabilities	8.11	1.99
	22.54	51.20
Less : Tax on above	3.39	1.59
Net profit as per Ind AS	**19.15**	**49.61**
Other Comprehensive income, net of income tax:		
i. Actuarial (Loss) / Gain on employee defined plans	(0.64)	(1.28)
ii. Increase / (decrease) in fair value of financial assets and liabilities	8.52	1.83
	7.88	**0.55**
Total comprehensive income for the period	**27.03**	**50.16**

M. Balasubramaniam
03/11/2016

FOR SUNDARAM-CLAYTON LIMITED

Chairman

Place : Chennai
Date : 3rd November 2016

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SUNDARAM-CLAYTON LIMITED
Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006

Standalone Balance Sheet as at 30th September 2016

Rs. In Crores

Particulars	Unaudited
ASSETS	
(1) Non-Current Assets	
(a) Property, Plant and Equipment	463.40
(b) Capital work-in-progress	37.68
(c) Other Intangible assets	1.53
(d) Financial Assets	
(i) Investments	186.82
(ii) Other Financial Assets	16.45
(e) Income Tax Assets (Net)	2.08
(f) Other Non-Current assets	10.21
(2) Current Assets	
(a) Inventories	219.30
(b) Financial Assets	
(i) Trade Receivables	171.05
(ii) Cash and Cash equivalents	5.01
(c) Income Tax Assets (Net)	6.83
(d) Other Current Assets	90.20
	1,210.56
EQUITY AND LIABILITIES	
(1) Equity	
(a) Equity Share Capital	10.12
(b) Other Equity	562.94
(2) Liabilities	
(A) Non-Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	160.58
(b) Provisions	15.14
(c) Deferred Tax Liabilities (Net)	20.11
(B) Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	159.56
(ii) Trade Payables	197.04
(iii) Other Financial Liabilities	28.46
(b) Other Current Liabilities	33.05
(c) Provisions	23.56
	1,210.56

FOR SUNDARAM-CLAYTON LIMITED

Chairman

Sundaram & Srinivasan
CHARTERED ACCOUNTANTS
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C.P. Ramaswamy Road,
Alwarpet, Chennai - 600 018.

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Date..

LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF SUNDARAM-CLAYTON LIMITED, CHENNAI FOR THE QUARTER ENDED 30.09.2016

To

The Board of Directors of Sundaram-Clayton Limited,

Chennai.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sundaram-Clayton Limited, Chennai ("the company") for the quarter ended 30th September 2016 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

2. This statement is the responsibility of the company's management and has been approved by the Board of Directors at their meeting held on 03.11.2016. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted over review in accordance with the Standard on Review of Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

03/11/2016

Sundaram & Srinivasan
CHARTERED ACCOUNTANTS

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Date..

LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF SUNDARAM-CLAYTON LIMITED, CHENNAI FOR THE QUARTER ENDED 30.09.2016

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other matter

The financial results for the quarter and half-year ended 30th September 2015 and other information originally furnished under Indian GAAP and now restated under Ind AS are not required to be reviewed by us. Accordingly, our review is limited to results for quarter and half-year ended 30th September, 2016 only.

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No. 004207S

M. Balasubramaniyam
M. Balasubramaniyam
Partner
Membership No. F7945

Place: Chennai
Date: 03.11.2016

03/11/2016