

SUNDARAM-CLAYTON LIMITED

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

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(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)				(Audited)	
1	Income						
	a) Revenue from operations	404.53	411.75	365.24	1218.65	1130.01	1515.35
	b) Other income	54.71	1.21	39.03	57.63	43.82	74.32
	Total Income	459.24	412.96	404.27	1276.28	1173.83	1589.67
2	Expenditure						
	a) Cost of materials consumed	230.76	229.33	163.16	631.10	493.45	649.22
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(26.60)	(9.67)	(3.90)	(21.92)	0.52	13.88
	d) Excise duty	-	-	27.65	29.33	94.12	120.80
	e) Employee benefits expense	61.87	62.39	50.81	184.05	163.24	213.68
	f) Finance Costs	8.66	8.40	8.26	24.58	23.30	28.54
	g) Depreciation and amortisation expense	19.17	17.40	15.81	52.93	45.91	60.64
	h) Other expenses	164.41	147.68	90.17	421.62	281.36	385.52
	i) Total Expenditure	458.27	455.53	351.96	1321.69	1101.90	1472.28
3	Profit from ordinary activities before Exceptional Items (1-2)	0.97	(42.57)	52.31	(45.41)	71.93	117.39
4	Exceptional Items - Gain / (Loss)	-	-	-	-	2.28	2.28
5	Profit from Ordinary Activities before tax (3+4)	0.97	(42.57)	52.31	(45.41)	74.21	119.67
6	Tax expense						
	a) Current tax	-	(2.06)	4.38	(2.06)	7.20	9.07
	b) Deferred tax	-	-	-	-	(0.22)	5.01
	Total tax expense	-	(2.06)	4.38	(2.06)	6.98	14.08
7	Profit for the year (5-6)	0.97	(40.51)	47.93	(43.35)	67.23	105.59
8	Other Comprehensive Income, net of tax						
	a) Items that will not be reclassified to profit or loss	27.39	(19.03)	(11.02)	57.56	35.74	66.44
	b) Items that will be reclassified to profit or loss	3.15	(1.16)	(0.06)	(2.02)	0.08	0.77
9	Total Comprehensive Income for the period (7+8)	31.51	(60.70)	36.85	12.19	103.05	172.80
10	Paid up equity share capital (Face value of Rs. 5/- each)	10.12	10.12	10.12	10.12	10.12	10.12
11	Reserve excluding Revaluation Reserve	-	-	-	-	-	601.50
12	Earnings Per Share (EPS)(Face value of Rs. 5/- each)						
	(i) Basic (in Rs.)	0.48	(20.02)	23.69	(21.43)	33.23	52.19
	(ii) Diluted (in Rs.)	0.48	(20.02)	23.69	(21.43)	33.23	52.19

Notes:

- The operations of the Company relate to only one segment viz., automotive components.
- In accordance with the requirements of Ind AS 18, Revenue from Operations for the quarter ended 31st December 2017 is shown net of Goods and Service Tax (GST). However, Revenue from Operations for the corresponding previous year quarter, previous nine months period and previous financial year is shown inclusive of excise duty. For comparison purposes revenue excluding excise duty is given below.

Particulars	Quarter ended			Half Year Ended		Year Ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
Revenue excluding excise duty (Rs. in crores)	404.53	411.75	337.59	1,189.32	1,035.89	1,394.55

- During the quarter ended 31st December 2017, the Company redeemed 100,00,000 Non-cumulative Redeemable Preference Shares (NCRPS) of face value of Rs. 10/- each of TVS Motor Services Limited, in exchange of 21,80,250 equity shares of face value of Rs. 10/- each of TVS Credit Services Limited. The shares were transferred / exchanged based on the price fixed by an independent valuer.
- Deferred tax asset/ liability has not been considered in the results now published and will be reviewed and recognised during the year end.
- The above unaudited 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 12th February 2018. These results have been subjected to limited review by the Statutory auditors of the Company.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.



For Sundaram-Clayton Limited

[Signature]
Chairman

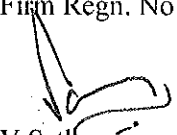
Place : Chennai
Date : 12th February 2018

**LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2017**

The Board of Directors,
Sundaram-Clayton Limited,
"Jayalakshmi Estates"
No.29 (Old No. 8), Haddows Road,
Chennai 600 006

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Sundaram-Clayton Limited (the 'Company'), for the Quarter and Nine months ended 31st December 2017 (the 'Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on 12th February 2018. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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 the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has 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 SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Raghavan, Chaudhuri & Narayanan
Chartered Accountants
Firm Regn. No. 007761S


V Sathyanarayanan
Partner
Membership No. 027716
Place: Chennai
Date: 12th February 2018

