



Registered Office :  
"Jayalakshmi Estates"  
29, Haddows Road,  
Chennai - 600 006, Tamilnadu, India.  
Telephone : +91-44-28272233  
Fax : +91-44-28257121

# Sundaram-Clayton Limited

25<sup>th</sup> January 2019

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.  
**Scrip code: 520056**

National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051.  
**Scrip code: SUNCLAYLTD**

Dear Sir,

**Sub : Unaudited financial results for the quarter ended 31<sup>st</sup> December 2018 (limited reviewed).**

\* \* \*

In continuation to our letter dated 4<sup>th</sup> December 2018, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the unaudited limited reviewed financial results set out in compliance with the Indian Accounting Standards (Ind AS) for the quarter ended 31<sup>st</sup> December 2018 together with the Limited Review Report thereon are enclosed.

The above financial results have been duly approved by the board of directors at its meeting held today which commenced at 12.00 Noon and concluded at 2.20 P.M.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,  
For Sundaram-Clayton Limited

  
R Raja Prakash  
Company Secretary

**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 31<sup>ST</sup> DECEMBER 2018**

Tel : 044-2827 2233 Fax : 044 - 2825 7121

Website : www.sundaram-clayton.com Email : corpsec@scl.co.in CIN : L35999TN1962PLC004792

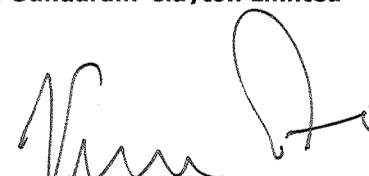
(Rs. in Crores)

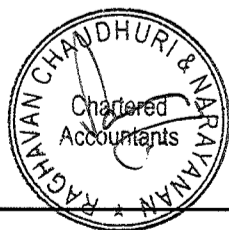
| S.No. | Particulars   | Quarter Ended |               |               | Nine Months Ended |                | Year Ended     |
|-------|---|---------------|---------------|---------------|-------------------|----------------|----------------|
|       |   | 31.12.2018    | 30.09.2018    | 31.12.2017    | 31.12.2018        | 31.12.2017     | 31.03.2018     |
|       |   | (1)           | (2)           | (3)           | (4)               | (5)            | (6)            |
|       |   | (Unaudited)   |               |               |                   |                | (Audited)      |
| 1     | <b>Income</b>   |               |               |               |                   |                |                |
|       | a) Revenue from operations  | 469.33        | 488.06        | 404.53        | 1426.11           | 1218.65        | 1672.29        |
|       | b) Other income   | 58.07         | (1.36)        | 54.71         | 61.68             | 57.63          | 94.45          |
|       | <b>Total Income</b>   | <b>527.40</b> | <b>486.70</b> | <b>459.24</b> | <b>1487.79</b>    | <b>1276.28</b> | <b>1766.74</b> |
| 2     | <b>Expenditure</b>  |               |               |               |                   |                |                |
|       | a) Cost of materials consumed   | 232.48        | 263.93        | 230.76        | 746.64            | 631.10         | 863.53         |
|       | b) Purchase of stock-in-trade   | -             | -             | -             | -                 | -              | -              |
|       | c) Changes in inventories of finished goods, work-in-process and stock-in-trade | (3.99)        | (20.33)       | (26.60)       | (37.48)           | (21.92)        | (49.46)        |
|       | d) Excise duty  | -             | -             | -             | -                 | 29.33          | 29.33          |
|       | e) Employee benefits expense  | 74.55         | 65.71         | 61.87         | 212.41            | 184.05         | 249.89         |
|       | f) Finance Costs  | 14.20         | 15.61         | 8.66          | 42.45             | 24.58          | 33.70          |
|       | g) Depreciation and amortisation expense  | 23.55         | 22.35         | 19.17         | 66.18             | 52.93          | 73.08          |
|       | h) Other expenses   | 127.13        | 122.29        | 164.41        | 372.45            | 421.62         | 565.83         |
|       | <b>i) Total Expenditure</b>   | <b>467.92</b> | <b>469.56</b> | <b>458.27</b> | <b>1402.65</b>    | <b>1321.69</b> | <b>1765.90</b> |
| 3     | <b>Profit from ordinary activities before Exceptional Items (1-2)</b>           | <b>59.48</b>  | <b>17.14</b>  | <b>0.97</b>   | <b>85.14</b>      | <b>(45.41)</b> | <b>0.84</b>    |
| 4     | Exceptional Items - Gain / (Loss)   | -             | -             | -             | -                 | -              | -              |
| 5     | <b>Profit from Ordinary Activities before tax (3+4)</b>                         | <b>59.48</b>  | <b>17.14</b>  | <b>0.97</b>   | <b>85.14</b>      | <b>(45.41)</b> | <b>0.84</b>    |
| 6     | Tax expense   |               |               |               |                   |                |                |
|       | a) Current tax  | (0.13)        | 5.38          | -             | 5.90              | (2.06)         | (2.06)         |
|       | b) Deferred tax   | 9.33          | (0.33)        | -             | 9.85              | -              | (52.02)        |
|       | Total tax expense   | 9.20          | 5.05          | -             | 15.75             | (2.06)         | (54.08)        |
| 7     | <b>Profit for the year (5-6)</b>  | <b>50.28</b>  | <b>12.09</b>  | <b>0.97</b>   | <b>69.39</b>      | <b>(43.35)</b> | <b>54.92</b>   |
| 8     | <b>Other Comprehensive Income, net of tax</b>                                   |               |               |               |                   |                |                |
|       | a) Items that will not be reclassified to profit or loss                        | (5.02)        | 0.43          | 27.39         | (20.27)           | 57.56          | 27.50          |
|       | b) Items that will be reclassified to profit or loss                            | (0.62)        | 0.02          | 3.15          | (1.06)            | (2.02)         | (0.37)         |
| 9     | <b>Total Comprehensive Income for the period (7+8)</b>                          | <b>44.64</b>  | <b>12.54</b>  | <b>31.51</b>  | <b>48.06</b>      | <b>12.19</b>   | <b>82.05</b>   |
| 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   | -             | -             | -             | -                 | -              | 653.88         |
| 12    | <b>Earnings Per Share (EPS)(Face value of Rs. 5/- each)</b>                     |               |               |               |                   |                |                |
|       | (i) Basic (in Rs.)  | 24.85         | 5.97          | 0.48          | 34.30             | (21.43)        | 27.14          |
|       | (ii) Diluted (in Rs.)   | 24.85         | 5.97          | 0.48          | 34.30             | (21.43)        | 27.14          |

Notes:

- The operations of the Company relate to only one segment viz., automotive components.
- As per Ind AS, Revenue from Operations is shown net off Goods and Service Tax (GST). However, for the earlier periods presented above i.e., for the nine months ended 31st December 2017 and for the year ended 31st March 2018, Revenue from Operations includes excise duty of Rs. 29.33 Crores pertaining to the pre GST period April 2017 to June 2017.
- Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using modified retrospective method and there were no adjustments required to the retained earnings as at that date. Also, the application of Ind AS 115 did not have any significant impact on the financials of the Company.
- 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 25th January 2019. These results have been subjected to limited review by the Statutory auditors of the Company.
- The board at its meeting today, declared an interim dividend of Rs.20 per share (400%) on 2,02,32,085 equity shares of Rs.5/- each absorbing a sum of Rs. 40.46 crores for the year 2018-19, 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 2nd February 2019 (Record date). The Company will be setting 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 its dividend declared.
- 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 : 25<sup>th</sup> January 2019

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER 2018**

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 31<sup>st</sup> December 2018 (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.
2. This statement which is the responsibility of the Company's Management has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors at their meeting held on 25<sup>th</sup> January 2019. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
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 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: 25<sup>th</sup> January 2019