

**PART I**

**UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2013**  
**(Rs.in Crore)**

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous accounting year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
<b>1 Income from Operations</b>						
(a) Net sales / Income from operations (net of excise duty)	267.50	275.07	247.44	542.57	508.32	995.06
(b) Other Operating Income	8.36	6.86	5.46	15.22	10.44	23.50
<b>Total Income from operations (net)</b>	<b>275.86</b>	<b>281.93</b>	<b>252.90</b>	<b>557.79</b>	<b>518.76</b>	<b>1018.56</b>
2. Expenditure						
a. Cost of materials consumed	147.54	127.82	136.88	275.36	279.81	525.07
b. Changes in inventories of finished goods, work-in-process and stock-in-trade	(14.02)	19.65	(10.14)	5.63	(19.57)	(7.15)
c. Employee benefits expense	39.94	38.32	34.29	78.26	68.99	133.23
d. Depreciation and amortisation expense	12.98	12.79	11.88	25.77	23.89	51.25
e. Foreign currency monetary item translation difference account	-	-	0.36	-	0.66	1.67
f. Other expenses	77.07	74.31	72.67	151.38	142.23	275.99
<b>g. Total</b>	<b>263.51</b>	<b>272.89</b>	<b>245.94</b>	<b>536.40</b>	<b>496.01</b>	<b>980.06</b>
<b>3. Profit from Operations before other income, Finance Costs &amp; Exceptional items (1-2)</b>	<b>12.35</b>	<b>9.04</b>	<b>6.96</b>	<b>21.39</b>	<b>22.75</b>	<b>38.50</b>
a. Other income	0.47	16.62	17.89	17.09	20.86	38.12
b. Foreign Currency monetary item translation difference account	-	-	-	-	-	-
<b>5. Profit from ordinary activities before finance costs &amp; Exceptional items (3+4)</b>	<b>12.82</b>	<b>25.66</b>	<b>24.85</b>	<b>38.48</b>	<b>43.61</b>	<b>76.62</b>
6. Finance Costs	8.97	9.90	10.33	18.87	23.85	44.32
<b>7. Profit from ordinary activities after finance costs but before Exceptional items (5-6)</b>	<b>3.85</b>	<b>15.76</b>	<b>14.52</b>	<b>19.61</b>	<b>19.76</b>	<b>32.30</b>
8. Exceptional Item net - Income / (Expense)	-	-	-	-	-	-
<b>9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>3.85</b>	<b>15.76</b>	<b>14.52</b>	<b>19.61</b>	<b>19.76</b>	<b>32.30</b>
10. Tax expense	1.00	0.55	0.90	1.55	1.65	(3.12)
<b>11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>2.85</b>	<b>15.21</b>	<b>13.62</b>	<b>18.06</b>	<b>18.11</b>	<b>35.42</b>
12. Extraordinary Item	-	-	-	-	-	-
<b>13. Net Profit (+) / Loss(-) for the period (11+12)</b>	<b>2.85</b>	<b>15.21</b>	<b>13.62</b>	<b>18.06</b>	<b>18.11</b>	<b>35.42</b>
14. Paid up equity share capital (Face value of Rs.5/- each)	10.12	9.48	9.48	10.12	9.48	9.48
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	282.58
<b>16. Earnings Per Share (EPS) of Rs.5/- each</b>						
(i) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	1.42	8.02	7.18	9.24	9.55	18.67
(ii) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	1.42	8.02	7.18	9.24	9.55	18.67

**PART II**

**SELECT INFORMATION FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2013**

<b>A. PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public Shareholding</b>						
- Number of shares	50,58,025	37,93,520	37,93,520	50,58,025	37,93,520	37,93,520
- Percentage of shareholding	25	20	20	25	20	20
<b>2 Promoters and Promoter Group Shareholding</b>						
(a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
(b) Non - encumbered						
- Number of shares	1,51,74,060	1,51,74,064	1,51,74,064	1,51,74,060	1,51,74,064	1,51,74,064
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	75	80	80	75	80	80

Particulars	3 months ended 30.09.2013
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed off during the quarter	2
Remaining unresolved at the end of the quarter	NIL

**Notes**

**1 Statement of assets and liabilities (STANDALONE)**

S.No	Particulars	As at	
		30.09.2013 Unaudited	31.03.2013 Audited
<b>A) EQUITY AND LIABILITIES</b>			
1) <b>Shareholders' funds</b>			
a) Shareholders capital	10.12	9.48	
b) Reserves and surplus	318.85	282.58	
<b>Sub-total - Shareholders' funds</b>	<b>328.97</b>	<b>292.06</b>	
2) <b>Share application money pending allotment</b>	-	-	
3) <b>Non-current liabilities</b>			
(a) Long-term borrowings	119.80	129.92	
(b) Deferred tax liabilities (net)	17.14	16.89	
(c) Long-term provisions	14.61	13.77	
<b>Sub-total - Non-current liabilities</b>	<b>151.55</b>	<b>160.58</b>	
4) <b>Current liabilities</b>			
(a) Short-term borrowings	178.74	257.58	
(b) Trade payables	134.79	107.41	
(c) Other current liabilities	72.79	68.77	
(d) Short-term provisions	38.08	27.61	
<b>Sub-total - Current liabilities</b>	<b>424.40</b>	<b>461.37</b>	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>904.92</b>	<b>914.01</b>	
<b>B) ASSETS</b>			
1) <b>Non-current assets</b>			
(a) Fixed assets	405.90	408.80	
(b) Non-current investments	55.95	56.21	
(c) Long-term loans and advances	25.49	23.38	
<b>Sub-total - Non-current assets</b>	<b>487.34</b>	<b>488.39</b>	
2) <b>Current assets</b>			
(a) Current investments	-	-	
(b) Inventories	206.53	200.55	
(c) Trade receivables	146.39	160.78	
(d) Cash and cash equivalents	3.82	2.14	
(e) Short-term loans and advances	56.54	59.20	
(f) Other current assets	4.30	2.95	
<b>Sub-total - Current assets</b>	<b>417.58</b>	<b>425.62</b>	
<b>TOTAL - ASSETS</b>	<b>904.92</b>	<b>914.01</b>	

2 The operations of the Company relate to only one segment viz., automotive components.

3 The board at its meeting held on 29th October 2013 declared an interim dividend of Rs.9 per share (180%) absorbing a sum of Rs.18.21 Crore for the year ending 31st March 2014 and the same will be paid to those shareholders who hold shares in physical form and/or in electronic form and whose names appear in the register of members and/or depositories respectively, as at the close of working hours on 4th November 2013 (record date). 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 companies on the dividend declared.

4 The amendment to AS 11, introduced by Government of India permits the difference in foreign exchange rates relating to External Commercial Borrowings (ECB) to be added to or deducted from cost of capital assets acquired through such loans. This amendment is given effect to in the computation of results as above. Exchange difference in regard to ECB other than relating to acquisition of capital assets are added to or deducted from Foreign Currency Monetary Item Translation Difference Account.

5 The above unaudited financial results were reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 29th October 2013 and limited review of the same has been carried out by the statutory auditors of the Company.



Sundaram & Srinivasan

CHARTERED ACCOUNTANTS

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Date.....

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

Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of Sundaram-Clayton Limited, having its registered office at "Jayalakshmi Estates", No.29, Haddows Road, Chennai 600 006 for the period ended 30<sup>th</sup> September 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 29<sup>th</sup> October 2013. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SUNDARAM & SRINIVASAN  
CHARTERED ACCOUNTANTS  
FRN: 004207S

M Balasubramaniam  
Partner

(Membership Number:F7945)

Place : Chennai

Date :

29/10/2013