



# Sundaram-Clayton Limited

Regd. & Corporate Office :  
"Jayalakshmi Estates", 5th Floor  
P.O. Box : 732,  
29, Haddows Road,  
Chennai - 600 006, India.  
Telephone : (044) 28272233  
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7<sup>th</sup> February 2017

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 2016 (limited reviewed).**

**Ref: Our letter dated: 5<sup>th</sup> January 2017.**

\* \* \*

In continuation of our letter dated 5<sup>th</sup> January 2017, 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 2016 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 12.05 P.M. and concluded at 2.45 P.M.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,  
For SUNDARAM-CLAYTON LIMITED

  
R Raja Prakash  
Company Secretary



Sundaram & Srinivasan

CHARTERED ACCOUNTANTS

Offices : Chennai - Bangalore - Madurai

Old No.23, New No.4,  
C.P. Ramaswamy Road,  
Alwarpet, Chennai - 600 018.

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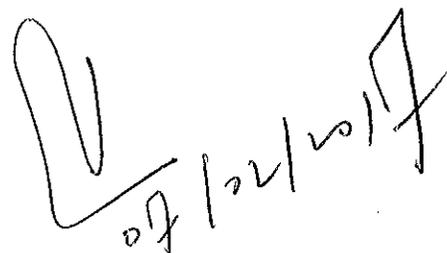
Date.....

LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF SUNDARAM-CLAYTON LIMITED, CHENNAI FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

To

The Board of Directors  
Sundaram-Clayton Limited,  
"Jayalakshmi Estates",  
No.29 (Old No.8), Haddows Road,  
Chennai 600006

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sundaram-Clayton Limited, Chennai ("the company") for the quarter and nine months ended 31<sup>st</sup> December 2016 ("the statement") being submitted by the company pursuant to the requirement under 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 07.02.2017. Our responsibility is to issue a report on these financial statement based on our review.
3. We conducted over review in accordance with the Standard on Review of 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

  
07/02/2017



Date.....

LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF SUNDARAM-CLAYTON LIMITED, CHENNAI FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

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 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.

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

M. Balasubramaniyam  
Partner  
Membership No. F7945

Place: Chennai  
Date: 07.02.2017

**SUNDARAM-CLAYTON LIMITED**

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

**UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2016**

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
		(1)	(2)	(3)	(4)	(5)
<b>(Unaudited)</b>						
1	<b>Income from Operations</b>					
	a) Gross Sales / Income	351.34	365.31	360.91	1085.20	1112.44
	b) Other Operating Income	13.90	17.60	8.29	44.81	30.41
	<b>Total Income from operations</b>	<b>365.24</b>	<b>382.91</b>	<b>369.20</b>	<b>1130.01</b>	<b>1142.85</b>
2	<b>Expenditure</b>					
	a) Cost of materials consumed	163.16	176.14	170.36	493.45	534.90
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(3.90)	(7.63)	5.08	0.52	(2.09)
	d) Excise duty	27.65	31.10	26.50	94.12	82.88
	e) Employee benefits expense	50.81	56.68	51.50	163.24	155.84
	f) Depreciation and amortisation expense	15.81	15.31	15.43	45.91	45.71
	g) Other expenses	90.17	95.98	86.41	281.36	268.05
	<b>h) Total</b>	<b>343.70</b>	<b>367.58</b>	<b>355.28</b>	<b>1078.60</b>	<b>1085.29</b>
3	<b>Profit from Operations before other income, Finance Costs &amp; Exceptional items (1-2)</b>	<b>21.54</b>	<b>15.33</b>	<b>13.92</b>	<b>51.41</b>	<b>57.56</b>
4	Other income	39.03	0.21	1.06	43.82	33.09
5	<b>Profit from ordinary activities before finance costs &amp; Exceptional items (3+4)</b>	<b>60.57</b>	<b>15.54</b>	<b>14.98</b>	<b>95.23</b>	<b>90.65</b>
6	Finance Costs	8.26	7.26	7.84	23.30	25.31
7	<b>Profit from ordinary activities after finance costs but before Exceptional items (5-6)</b>	<b>52.31</b>	<b>8.28</b>	<b>7.14</b>	<b>71.93</b>	<b>65.34</b>
8	Exceptional Items - Gain / (Loss)	-	-	1.77	2.28	1.77
9	<b>Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>52.31</b>	<b>8.28</b>	<b>8.91</b>	<b>74.21</b>	<b>67.11</b>
10	Tax expense	4.38	0.42	1.40	6.98	9.99
11	<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>47.93</b>	<b>7.86</b>	<b>7.51</b>	<b>67.23</b>	<b>57.12</b>
12	Extraordinary Item (net of tax)	-	-	-	-	-
13	<b>Net Profit (+) / Loss(-) for the period (11+12)</b>	<b>47.93</b>	<b>7.86</b>	<b>7.51</b>	<b>67.23</b>	<b>57.12</b>
14	Other Comprehensive Income (net of tax)	(11.08)	7.14	6.11	35.82	6.66
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>36.85</b>	<b>15.00</b>	<b>13.62</b>	<b>103.05</b>	<b>63.78</b>
16	Paid up equity share capital (Face value of Rs.5/- each)	10.12	10.12	10.12	10.12	10.12
17	<b>Earnings Per Share (EPS)(Face value of Rs.5/- each)</b>					
	(i) Basic and diluted EPS before Extraordinary items (not annualised) (in Rs.)	23.69	3.89	3.71	33.23	28.23
	(ii) Basic and diluted EPS after Extraordinary items (not annualised) (in Rs.)	23.69	3.89	3.71	33.23	28.23

Notes:

- The operations of the Company relate to only one segment viz., automotive components.
- During the quarter ended 31<sup>st</sup> December 2016, the company has made an investment of USD One Million (equivalent to INR 6.74 Crores) in One Million Equity shares of Sundaram Holding USA Inc.
- 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 7<sup>th</sup> February 2017. The limited review of the financial results for the Quarter Ended 31<sup>st</sup> December 2016 has been carried out by the statutory auditors of the Company.
- The Company has adopted the Indian Accounting Standards (Ind AS) from 1<sup>st</sup> April 2016 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards.
- The results furnished herein above are in accordance with SEBI's Circular CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November 2015 read with its circular dated 5<sup>th</sup> July 2016 & 20<sup>th</sup> September 2016.
- The reconciliation of net profit reported under Indian GAAP for the quarter and nine months ended 31<sup>st</sup> December 2015 with Ind AS is furnished below:

**Net Profit Reconciliation**

(Rs. in Crores)

Description	Quarter Ended 31 <sup>st</sup> December 2015	Nine months ended 31 <sup>st</sup> December 2015
<b>Net profit as per Indian GAAP</b>	<b>5.78</b>	<b>53.05</b>
Add : Actuarial Loss / (Gain) on Employee defined benefits plan recognised in "Other Comprehensive Income"	0.97	2.91
Add : Increase in fair value of financial assets and liabilities	1.26	3.25
	8.01	59.21
Less : Tax on above	0.50	2.09
<b>Net profit as per Ind AS</b>	<b>7.51</b>	<b>57.12</b>
<b>Other Comprehensive income, net of income tax:</b>		
i. Actuarial (Loss) / Gain on employee defined plans	(0.64)	(1.92)
ii. Increase / (decrease) in fair value of financial assets and liabilities	6.75	8.58
	<b>6.11</b>	<b>6.66</b>
<b>Total comprehensive income for the period</b>	<b>13.62</b>	<b>63.78</b>

- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

*M. Bala Subramaniam*  
07/02/17

FOR SUNDARAM-CLAYTON LIMITED  
*[Signature]*  
Chairman

Place : Chennai  
Date : 7<sup>th</sup> February 2017