

01/01/C/02/

8th May 2015

The Manager
Listing department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Scrip code: SUNCLAYLTD

Dear Sir,

Please refer to our letter dated 16th April 2015 under Clause 41 of the Listing Agreement.

At the meeting of the board of directors of the Company held today, the directors have, *interalia*, approved the annual audited accounts of the Company for the year ended 31st March 2015.

As required by the Listing Agreement, we furnish the following particulars:

1. FINANCIAL HIGHLIGHTS

The financial highlights for the year ended 31st March 2015, in terms of Clause 20 of the Listing Agreement are enclosed.

2. AUDITED FINANCIAL RESULTS

The board of directors of the Company have approved the annual audited financial results (both standalone and consolidated) for the year ended 31st March 2015. In terms of Clause 41 of the Listing Agreement, we are enclosing a copy of the same for your information and records.

3. ANNUAL GENERAL MEETING

The fifty third annual general meeting of the Company will be held at 'The Music Academy', New No.168 (Old No.306), TTK Road, Chennai 600 014 on Thursday, the 20th August 2015.

The notice convening the annual general meeting of the Company together with audited annual accounts and other enclosures, in terms of Clause 31(a) of the Listing Agreement, will be forwarded to you as soon as they are printed and ready.

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4. BOOK CLOSURE

The share transfer books and the register of members of the Company will remain closed for two days viz., 19th August 2015 and 20th August 2015 (both days inclusive), for the purpose of annual general meeting of the Company, in compliance with the provisions of Clause 16 of the listing agreement.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully,
For SUNDARAM-CLAYTON LIMITED

R Raja Prakash
Company Secretary

Encl: a/a

Sundaram – Clayton Limited Financial Highlights

Details	Year ended 31.03.2015	Year ended 31.03.2014
Sales and other income	1,401.11	1,232.54
Profit before finance cost and depreciation	178.05	143.82
Less: Finance Cost	36.88	35.65
Depreciation	59.82	53.21
Profit after finance cost and depreciation	81.35	54.96
Add : Exceptional Item (Income)	3.06	5.83
Profit before tax	84.41	60.79
Less: Provision for :		
Income tax	9.50	5.50
Deferred tax	3.75	1.63
Profit after tax	71.16	53.66
Surplus brought forward from previous year	77.63	68.49
Total	148.79	122.15
Appropriations:		
First interim dividend paid	18.21	18.21
Second interim dividend paid	8.09	7.59
Third interim dividend payable	12.14	13.15
Dividend tax paid	-	0.20
Transfer to general reserve	7.12	5.37
Depreciation adjusted as per Companies Act 2013	1.74	-
Balance carried to Balance Sheet	101.49	77.63
Total	148.79	122.15



PART I

STATEMENT OF AUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

Rs. in crores

Sl.No	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	Previous accounting year ended	Year to date figures for the year ended	Previous accounting year ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.3.2015	31.3.2014
		STANDALONE				CONSOLIDATED		
		(Unaudited)		(Audited)		(Audited)		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income from Operations							
(a)	Net sales / Income from operations (net of excise duty)	339.37	325.18	320.65	1306.51	1163.35	11115.47	9200.60
(b)	Other Operating Income	10.26	10.00	9.10	39.60	33.41	224.24	143.16
	Total Income from operations (net)	349.63	335.18	329.75	1346.11	1196.76	11339.71	9343.76
2.	Expenditure							
a.	Cost of materials consumed	179.87	175.97	158.04	692.33	596.10	7610.99	5877.26
b.	Purchase of stock-in-trade	-	-	-	-	-	226.90	400.35
c.	Changes in inventories of finished goods, work-in-process and stock-in-trade	6.42	(4.89)	0.72	2.35	(1.62)	(114.65)	29.56
d.	Employee benefits expense	41.69	48.86	38.60	183.20	155.20	842.09	696.22
e.	Depreciation and amortisation expense	15.81	15.20	14.09	59.82	53.21	238.41	213.86
f.	Other expenses	90.84	85.88	99.09	345.18	339.04	2057.69	1759.37
	h. Total	334.63	321.02	310.54	1282.88	1141.93	10861.43	8976.62
3.	Profit from Operations before other income, Finance Costs & Exceptional items (1-2)	15.00	14.16	19.21	63.23	54.83	478.28	367.14
4.	Other income	27.77	6.10	0.79	55.00	35.78	37.52	27.87
5.	Profit from ordinary activities before finance costs & Exceptional items (3+4)	42.77	20.26	20.00	118.23	90.61	515.80	395.01
6.	Finance Costs	7.45	9.89	9.22	36.88	35.65	98.99	115.33
7.	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	35.32	10.37	10.78	81.35	54.96	416.81	279.68
8.	Exceptional Item - Income / (Expense)	3.06	-	5.83	3.06	5.83	61.33	36.11
9.	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	38.38	10.37	16.61	84.41	60.79	478.14	315.79
10.	Tax expense	5.87	2.07	4.18	13.25	7.13	137.24	125.34
11.	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	32.51	8.30	12.43	71.16	53.66	340.90	190.45
12.	Extraordinary Item (net)	-	-	-	-	-	-	2.94
13.	Net Profit (+) / Loss(-) for the period (11-12)	32.51	8.30	12.43	71.16	53.66	340.90	193.39
	Share of profit/(loss) of Associates						4.29	0.59
	Minority Interest						133.07	52.75
14.	Net Profit (+) / Loss(-) after taxes, minority interest and share of profit/(loss) of associates	32.51	8.30	12.43	71.16	53.66	212.12	141.23
15.	Paid up equity share capital (Face value of Rs.5/- each)	10.12	10.12	10.12	10.12	10.12	10.12	10.12
16.	Reserve excluding Revaluation Reserves as per balance sheet				364.49	333.51	1224.93	1027.36
17.	Earnings Per Share (EPS) of Rs.5/- each	-	-	-				
(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.)	16.09	4.09	6.14	35.19	27.00	104.84	69.71
(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.)	16.09	4.09	6.14	35.19	27.00	104.84	71.03

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2015

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	Previous accounting year ended
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A. PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of shares	50,58,025	50,58,025	50,58,025	50,58,025	50,58,025
- Percentage of shareholding	25	25	25	25	25
2 Promoters and Promoter Group Shareholding					
(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	15174060	15174060	15174060	15174060	15174060
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	75	75	75	75	75

Particulars	3 months ended 31.03.2015
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	
Disposed off during the quarter	
Remaining unresolved at the end of the quarter	

Notes:

- The operations of the Company relate to only one segment viz., automotive components.
- During the year ended 31st March 2015, in accordance with Part A of Schedule II to the Companies Act 2013, the Management, based on Chartered Engineer's technical evaluation, has re-assessed the remaining useful life of fixed assets with effect from 1st April 2014. As a result of above, the depreciation is higher by Rs.3.40 Cr for the year ended 31st March 2015. For fixed assets that had completed its useful life as of 1st April 2014, the net residual value of Rs.1.74 Cr has been charged to Retained earnings.
- The directors at the meeting held today, have declared a third interim dividend of Rs 6/- per share absorbing a sum of Rs 12.14 Cr for the year ended 31st March 2015 and the same will be paid to the shareholders on or after 18th May, 2015. The board earlier declared first interim dividend of Rs 9/- per share and second interim dividend of Rs.4/- per share absorbing an aggregate sum of Rs 26.30 Cr for the year 2014-15 and the same were paid on 14th February 2015 & 30th March 2015 respectively. The total dividend including the third interim dividend will aggregate to Rs.19/- per share (380%) on 2,02,32,085 equity shares of Rs 5/- each. The directors do not recommend any further dividend for the year 2014-15. The Company has set-off its dividend distribution tax payable 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.
- Exceptional item represents the gain realised on sale of land.
- The figures of the quarter ended March 31, are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial years.
- The consolidated financial results (CFR) prepared in accordance with the Accounting Standards 21 & 23, relate to the Company, its subsidiaries and associates.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
- For the purpose of annual general meeting, the register of members and share transfer register will remain closed from 19th August 2015 to 20th August 2015 (both days inclusive).
- The above results were reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 08th May 2015.

Place : Chennai
Date : 8th May 2015

M. Suresh Kumar
28/5/2015

FOR SUNDARAM-CLAYTON LIMITED

[Signature]
Chairman

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT			
(Rs. in crores)			
S.No	Particulars	Consolidated results 31.3.2015 (Audited)	Consolidated results 31.3.2014 (Audited)
(1)	(2)	(3)	(4)
1	Revenue		
	a. Automotive components	1,761.56	1,484.69
	b. Motor vehicles	11,934.74	8,263.47
	c. Energy Business	-	40.96
	d. Others	11.40	-
	Total	13,707.70	9,789.12
	Less : Inter segment revenue	2,367.99	445.36
	Net Sales / Income from operation	11,339.71	9,343.76
2	Results		
	Profit before tax and interest		
	a. Automotive components	117.06	75.99
	b. Motor vehicles	398.09	285.18
	c. Power	-	33.81
	d. Others	0.65	0.03
	Total	515.80	395.01
	Less:		
	i) Interest	98.99	115.33
	ii) Other unallocable expenditure net of unallocable income	(4.29)	(0.59)
	Add:		
	i) Exceptional items	61.33	36.11
	ii) Extraordinary items (Net of Tax)		2.94
	Profit (+)/Loss (-) before tax	482.43	319.32
3	Capital employed		
	a. Automotive components	868.66	863.08
	b. Motor vehicles	2,369.09	1,841.84
	c. Energy Business		-
	d. Others	0.34	0.06
	Total	3,238.09	2,704.98

Statement of Assets and Liabilities				
Rs.in crores				
Particulars	STANDALONE		CONSOLIDATED	
	As at 31.3.2015	As at 31.3.2014	As at 31.3.2015	As at 31.3.2014
	Audited		Audited	
I . EQUITY AND LIABILITIES				
1) Shareholders' funds				
(a) Share Capital	10.12	10.12	10.12	10.12
(b) Reserves & surplus (including revaluation reserves)	364.49	333.51	1,278.45	1,110.61
Sub-total- Shareholders' funds	374.61	343.63	1,288.57	1,120.73
2) Share application money pending allotment	-	-	-	-
3) Minority Interest	-	-	438.56	396.70
4) Non-current liabilities				
(a) Long-term borrowings	106.58	96.30	666.87	614.06
(b) Deferred tax liabilities (Net)	22.27	18.52	182.49	151.83
(c) Other Long-term liabilities	-	-	24.83	24.83
(d) Long-term provisions	17.13	15.44	70.36	78.03
Sub-total- Non-current liabilities	145.98	130.26	944.55	868.75
5) Current liabilities				
(a) Short-term borrowings	220.31	203.11	685.09	311.24
(b) Trade payables	127.64	138.28	1404.28	1,152.10
(c) Other current liabilities	81.82	97.67	684.99	640.32
(d) Short-term provisions	27.94	31.65	78.98	65.36
Sub-total- Current liabilities	457.71	470.71	2,853.34	2,169.02
TOTAL- EQUITY AND LIABILITIES	978.30	944.60	5525.02	4555.20
II ASSETS				
1) Non current assets				
(a) Fixed assets	418.17	405.87	2,139.32	1,962.82
(b) Goodwill on consolidation	-	-	3.28	3.28
(c) Non-current investments	61.31	55.95	601.32	499.28
(d) Long-term loans and advances	23.71	21.98	121.79	66.07
(e) Other non-current assets	-	-	4.28	-
Sub-total- Non-current assets	503.19	483.80	2,869.99	2,531.45
2) Current assets				
(a) Inventories	199.84	189.45	1,216.67	855.21
(b) Trade receivables	179.96	182.16	576.85	514.74
(c) Cash and cash equivalents	2.10	5.42	30.00	104.01
(d) Short-term loans and advances	91.99	81.75	756.23	462.29
(e) Other current assets	1.22	2.02	75.28	87.50
Sub-total- Current assets	475.11	460.80	2,655.03	2,023.75
TOTAL- ASSETS	978.30	944.60	5,525.02	4,555.20

M. Balasubramanian
08/05/2015

