



Regd. & Corporate Office :
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01/01/C/02/

Sundaram-Clayton Limited

28th August 2012

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 : SUNCLAYTON

Dear Sir,

At the meeting of the board of directors held today, the directors have approved the annual audited accounts of the Company for the year ended 31st March 2012.

As required by the listing agreement, we furnish the following particulars:

1. Financial highlights

The financial highlights for the year ended 31st March 2012 are enclosed.

2. Audited financial results

The board of directors have approved the annual audited financial results (both standalone and consolidated) of the Company for the year ended 31st March 2012. In terms of clause 41 of the listing agreement, we are enclosing a copy of the same for your information and records.

Explanation for variation between the unaudited and audited results as of 31st March 2012, approved by the board on 20.4.2012 and 28.8.2012, respectively:

While preparing the audited results after giving effect retrospectively. from the Appointed Date 7th July 2011, to the Composite Scheme of Arrangement including amalgamation and demerger among the Company, namely Sundaram-Clayton Limited and Anusha Investments Limited and Sundaram Investment Limited and their respective shareholders under section 391-394 of the Companies Act, 1956 sanctioned by the Hon'ble High Court of Madras, vide its order dated 3rd August 2012 (the Scheme), the net profit as published in the unaudited results and the net profit as finally audited shows variation, consequent to the implementation of the Scheme by re-arrangement of capital following demerger of non automotive business and inclusion of operations of AIL from 7th July 2011 to 31st March 2012, as indicated below:

(Rs. in lakhs)

Particulars for the year ended 31 st March 2012	Figures as per Unaudited Results published	Figures as per Audited Results	Variation
Profit after Tax	6116.91	7229.95	18.20%

**SUNDARAM-CLAYTON LIMITED
CHENNAI**

: 2 :

3. Dividend

The board of directors earlier at their meeting held on 20th April 2012, declared an interim dividend of Rs.5.75 per share on 3,79,35,168 equity shares of Rs.5/- each.

The directors do not recommend any further dividend for the year 2011-12.

4. Record Date

The Record Date has been fixed as 10th September 2012 for the purpose of issue of new equity shares in terms of the Scheme.

5. Annual general meeting

The board of directors has sought extension of time for holding the 50th annual general meeting, due to cancellation of the existing equity shares in the Company, allotment and listing of new shares and consequential activities, for giving effect to the Scheme.

Accordingly, the fiftieth 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 29th November 2012, subject to the permission being accorded by the Registrar of Companies, Tamilnadu, Chennai.

6. Book closure

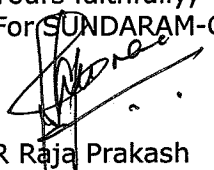
The share transfer books and the register of members of the Company will remain closed for two days commencing from 28th November 2012 to 29th November 2012 (both days inclusive) in compliance with the provisions of Clause 16 of the listing agreement for the purpose of annual general meeting.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully,

For SUNDARAM-CLAYTON LIMITED


R Raja Prakash
Company Secretary

Encl: a/a

SUNDARAM-CLAYTON LIMITED

Directors' report to the shareholders

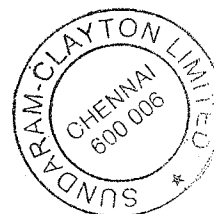
FINANCIAL HIGHLIGHTS

(Rs. in lakhs)

Details	Year ended 31.03.2012	Year ended 31.03.2011
Sales and other income	1,05,123.04	82,789.35
Profit before interest and depreciation	14,134.24	10,777.82
Less: Finance Cost	3,841.75	2,174.14
Depreciation	4,733.90	4,083.09
Profit after interest and depreciation	5,558.59	4,520.59
Add : Exceptional Item (Income)	2,534.45	-
Profit before tax	8,093.04	4,520.59
Less: Provision for :		
Income tax	1,035.09	656.27
Deferred tax	(172.00)	138.48
Profit after tax	7,229.95	3,725.84
Less / (Add): Tax relating to earlier years	338.54	(70.68)
	6,891.41	3,796.52
Surplus brought forward from previous year	2,683.52	1,482.39
Total	9,574.93	5,278.91
Appropriations:		
First interim dividend paid	-	948.38
Second interim dividend payable	-	1,232.89
Interim dividend payable	2,181.29	-
Dividend tax paid	-	3.75
Dividend tax payable	353.86	37.78
Transfer to general reserve	723.00	372.59
Balance carried to Balance Sheet	6,316.78	2,683.52
	9,574.93	5,278.91

Notes :

The results of the Company for the current financial year 2011-12 are not comparable with that of the previous year 2010 -11 as the current year's figures are inclusive of figures of its wholly owned subsidiary, viz., Anusha Investments Limited effective 7th July 2011 and exclusive of figures of the demerged undertaking, viz., the non automotive related business which stood transferred to Sundaram Investment Limited with effect from 7th July 2011 in terms of the Composite Scheme of Arrangement as explained below.



SUNDARAM-CLAYTON LIMITED					
Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006					
STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH 2012					
PART I		Rs. in lakhs			
Particulars		STANDALONE		CONSOLIDATED	
		Year ended	Year ended	Year ended	Year ended
		31.3.2012	31.3.2011	31.3.2012	31.3.2011
		(Audited)		(Audited)	
1.	Income from Operations				
(a)	Net sales / Income from operations (net of excise duty)	98,911.99	77,471.48	8,12,854.84	7,24,181.12
(b)	Other Operating Income	2,788.16	3,093.63	16,861.32	14,060.37
	Total Income from operations (net)	1,01,700.15	80,565.11	8,29,716.16	7,38,241.49
2.	Expenses				
a.	Cost of materials consumed	54,927.13	44,984.44	4,93,139.65	4,69,240.85
b.	Purchases of stock-in-trade	-	127.40	90,280.16	60,938.93
c.	Changes in inventories of finished goods, work-in-process and stock-in-trade	(1,314.73)	(3,270.42)	(3,348.13)	(18,026.30)
d.	Employee benefits expense	11,942.87	9,629.99	55,890.24	50,585.89
e.	Depreciation and amortisation expense	4,733.90	4,083.09	20,626.35	18,098.21
f.	Foreign currency monetary item translation difference account	25.92	-	442.92	-
g.	Other expenses	25,408.06	20,607.37	1,37,746.77	1,30,964.79
	Total Expenses	95,723.15	76,161.87	7,94,777.96	7,11,802.37
3.	Profit from Operations before other income, finance Costs & Exceptional items (1-2)	5,977.00	4,403.24	34,938.20	26,439.12
4.	a. Other income	3,422.89	2,224.24	2,104.88	2,380.66
	b. Foreign currency monetary item translation difference account	-	67.25	-	1,769.25
5.	Profit from ordinary activities before finance costs & Exceptional items (3+4)	9,399.89	6,694.73	37,043.08	30,589.03
6.	Finance Costs	3,841.75	2,174.14	12,594.00	12,302.33
7.	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	5,558.14	4,520.59	24,449.08	18,286.70
8.	Exceptional Items net- Income / (Expense)	2,534.45	-	2,534.45	(62.25)
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	8,092.59	4,520.59	26,983.53	18,224.45
10.	Tax expense	863.00	794.75	10,369.19	5,938.84
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	7,229.59	3,725.84	16,614.34	12,285.61
12.	Extraordinary Item (net of tax expense)	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	7,229.59	3,725.84	16,614.34	12,285.61
	Profit/(Loss) from discontinuing operations (net of tax)	0.36	-	0.36	(25.00)
	Share of profit/(loss) of associates	-	-	1.68	14.52
	Minority Interest	-	-	5769.00	5818.42
	Net profit / (loss) after taxes, minority interest and share of profit/(loss) of associates	7,229.95	3,725.84	10,847.38	6456.71
14.	Paid up equity share capital (Face value of Rs.5/- each)	948.38	1,896.76	948.38	1,896.76
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	27,371.11	24,132.93	69,279.42	56,327.44
16.	Earnings Per Share (EPS) of Rs 5 each				
(i)	Basic and diluted EPS before Extraordinary items for the year (not to be annualised) (in Rs.)	30.13	9.82	45.21	17.02
(ii)	Basic and diluted EPS after Extraordinary items for the year (not to be annualised) (in Rs.)	30.13	9.82	45.21	17.02
PART II					
SELECT INFORMATION FOR THE YEAR ENDED 31.03.2012					
Particulars		Year ended 31.3.2012	Year ended 31.3.2011		
PARTICULARS OF SHAREHOLDING					
1.	Public Shareholding				
-	Number of shares	37,93,520	37,93,520		
-	Percentage of shareholding	20%	20%		
2.	Promoters and Promoter Group Shareholding				
(a)	Pledged / Encumbered				
-	Number of shares	Nil	Nil		
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil		
-	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil		
(b)	Non - encumbered				
-	Number of shares	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%		
-	Percentage of shares (as a % of the total share capital of the company)	80%	80%		
Notes:					
1. The operations of the Company relate to only one segment viz., automotive components.					
2. The Company has earlier published on 20th April 2012 standalone unaudited financial results for the quarter / year ended 31st March 2012 in terms of Clause 41 of the Listing Agreement.					
3. The Hon'ble High Court of Judicature at Madras, has, vide its Order dated 3rd August 2012, sanctioned, without any modification, the "Composite Scheme of Arrangement including Amalgamation and Demerger among the Company and its wholly owned subsidiaries namely Anusha Investments Limited (AIL) and Sundaram Investment Limited (SIL) and their respective shareholders u/s 391-394 of the Companies Act, 1956" ("the Scheme"), as approved by the shareholders of the respective companies. The Scheme became effective from 21st August 2012, i.e 'Effective date', consequent to the filing of the said Order with the Registrar of Companies (RoC) but operative from the 'Appointed Date', i.e 7th July 2011, as envisaged in the Scheme.					
4. In terms of the Scheme -					
i. consequent to amalgamation of AIL with the Company effective 7th July 2011, investments in the subsidiary and share capital of the subsidiary have been cancelled.					
ii. consequent to the demerger of the non automotive business of the Company into SIL from 7th July 2011, reduction in the share capital of the Company, cancellation of investments made by the Company in SIL and cessation of subsidiaries attached to the non automotive businesses have all been implemented in the audited results of the Company for the year ended 31st March 2012.					
iii. while preparing the audited results after giving effect retrospectively to the Scheme from the Appointed Date 7th July 2011, the net profit as published in the unaudited results and the net profit as finally audited show variation due to inclusion of dividend and other income of AIL viz., Rs. 1,113.04 lakhs,consequent to the implementation of the Scheme by re-arrangement of capital, following demerger of non-automotive business and inclusion of operations of AIL from 7th July 2011 to 31st March 2012 as indicated below:					
(Rs. In lakhs)					
Particulars for the year ended 31st March 2012		Figures as per Unaudited Results published	Figures as per Audited Results	Variation	
Profit after Tax		6,116.91	7,229.95	18.20%	
iv. Record date has been fixed by Board as 10th September 2012 for issue of one equity share of Rs.5/- each in the Company and one share of Rs.5/- each in SIL, for every two equity shares of Rs.5/- each held in the Company as on the said Date in cancellation of all existing equity shares held by the shareholders in the share capital of the Company.					
5. The consolidated financial results are prepared in accordance with the Accounting Standards 21 & 23 relate to the Company, its remaining subsidiaries and associates.					
6. 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 the cost of capital assets acquired through such loans. This has been effected in the computation of above results. Exchange difference in regard to ECB other than the one relating to acquisition of capital assets are added to or deducted from Foreign Currency Monetary Item Translation Difference Account.					
7. Since the audited results of the Company for the year ended 31st March 2012 are published after giving effect to the amalgamation and demerger related entries, they would not be strictly comparable with figures of the previous period.					
8. The above results were reviewed and recommended by the Audit Committee and approved by the board of directors at their meeting held on 28th August 2012.					
9. The board of directors has sought extension of time for holding the 50th annual general meeting due to cancellation of the existing equity shares, allotment and listing of new shares and consequential activities for giving effect to the Scheme.					
Place: Chennai			For Sundaram-Clayton Limited		
Date: 28th August 2012			Sd/-		
			Chairman		

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT				Statement of Assets and Liabilities				
(Rs. in lakhs)				Rs.in lakhs				
S.No	Particulars	Consolidated results 31.3.2012 (Audited)	Consolidated results 31.3.2011 (Audited)	Particulars	STANDALONE		CONSOLIDATED	
					As at 31.3.2012	As at 31.3.2011	As at 31.3.2012	As at 31.3.2011
(1)	(2)	(3)	(4)		Audited	Audited	Audited	Audited
1	Revenue			I . EQUITY AND LIABILITIES				
	a. Automotive components	2,08,338.44	1,54,675.85	1) Shareholders' funds				
	b. Motor vehicles	7,24,723.69	6,39,622.24	(a) Share Capital	948.38	1,896.76	948.38	1,896.76
	c. Computer peripherals	5,456.19	22,133.89	(b) Reserves & surplus	27,371.11	24,132.93	69,279.42	56,327.44
	d. Financial Services	855.07	671.06	Sub-total- Shareholders' funds	28,319.49	26,029.69	70,227.80	58,224.20
	e. Energy business	2,025.75	22.31	2) Share application money pending allotment	-	-	-	75.00
	f. Others	16.68	30.17	3) Minority Interest	-	-	32,927.64	33,836.24
	Total	9,41,415.82	8,17,155.52	4) Non-current liabilities				
	Less : Inter segment revenue	1,09,594.78	76,533.37	(a) Long-term borrowings	10,916.35	10,656.16	98,361.93	87,749.62
	Net Sales / Income from operations	8,31,821.04	7,40,622.15	(b) Deferred tax liabilities (Net)	2,001.17	2,173.17	7,518.13	5,090.25
2	Results			(c) Other Long-term liabilities	-	-	-	3,722.44
	Profit before tax and interest			(d) Long-term provisions	2,596.09	2,471.42	7,941.49	7,384.75
	a. Automotive components	9,486.61	6,573.05	Sub-total- Non-current liabilities	15,513.61	15,300.75	1,13,821.55	1,03,947.06
	b. Motor vehicles	29,809.91	24,344.39	5) Current liabilities				
	c. Computer peripherals	(267.17)	178.32	(a) Short-term borrowings	21,856.11	19,789.44	47,451.95	34,822.06
	d. Financial Services	170.84	(1,142.51)	(b) Trade payables	10,165.41	9,142.45	87,278.40	81,766.27
	e. Energy business	794.89	(36.22)	(c) Other current liabilities	13,090.78	8,273.07	64,323.37	63,546.83
	f. Others	(3.77)	(31.62)	(d) Short-term provisions	3,070.36	1,609.23	5,556.84	4,597.53
	Total	39,991.31	29,885.41	Sub-total- Current liabilities	48,182.66	38,814.19	2,04,610.56	1,84,732.69
	Less:			TOTAL- EQUITY AND LIABILITIES	92,015.76	80,144.63	4,21,587.55	3,80,815.19
	i) Interest	13,007.33	11,685.96	II ASSETS				
	ii) Other unallocable expenditure net of unallocable income	-	-	1) Non current assets				
	Profit (+)/Loss (-) before tax	26,983.98	18,199.45	(a) Fixed assets	39,498.91	36,615.15	2,03,914.61	1,72,382.90
3	Capital employed			(b) Goodwill on consolidation	-	-	292.16	937.39
	a. Automotive components	77,062.09	67,404.69	(c) Non-current investments	5,163.26	6,284.07	35,122.98	27,525.60
	b. Motor vehicles	1,56,268.00	1,59,350.00	(d) Long-term loans and advances	2,268.17	1,867.09	5,047.15	9,770.24
	c. Computer peripherals	-	9,358.50	(e) Other non-current assets	20.31	44.31	42.40	64.69
	d. Financial Services	-	4,300.45	Sub-total- Non-current assets	46,950.65	44,810.62	2,44,419.30	2,10,680.82
	e. Energy business	35,289.23	16,205.26	2) Current assets				
	f. Others	4.75	9,004.66	(a)Current investments	643.01	553.64	643.01	2,475.60
	Total	2,68,624.07	2,65,623.56	(b) Inventories	19,169.90	16,601.64	87,287.19	78,317.14
				(c) Trade receivables	15,852.86	11,963.07	39,060.35	42,666.69
				(d) Cash and cash equivalents	680.37	214.72	14,373.84	12,368.51
				(e) Short-term loans and advances	8,283.04	5,548.69	24,805.91	23,910.82
				(f) Other current assets	435.93	452.25	10,997.95	10,395.61
				Sub-total- Current assets	45,065.11	35,334.01	1,77,168.25	1,70,134.37
				TOTAL- ASSETS	92,015.76	80,144.63	4,21,587.55	3,80,815.19