Regd. & Corporate Office :
"Jayalakshmi Estates", 5th Floor
P.O. Box : 732,
29, Haddows Road,
Chennai - 600 006. India.
Telephone : (044) 28272233
Fax : (044) 28257121

Sundaram-Clayton Limited

8th June 2013

The Manager
NSE Limited,
Exchange Plaza, Plot No.C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Dear Sir,

Sub: Outcome of meeting of the Institutional Placement Programme Committee of directors (IPP Committee) held on - 8th June 2013 regarding the "Announcement of Issue Price".

Ref: Clause 22 of the Listing Agreement.

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We wish to notify that, in the meeting of the IPP Committee of directors held today the 8th June 2013, the Committee noted the response to the Offer and Issue of 12,64,501 New Equity Shares of Rs.5/- each in terms of Chapter VIIIA of SEB (Issue of Capital and Disclosure Requirements) Regulations, 2000 and the applicable provisions of the Companies Act, 1956 and fixed the "Issue Price @ Rs.297.50 per share", being offered to Qualified Institutional Buyers (QIBs).

We wish to state further that the IPP Committee in its meeting held today noted -

- the response to the Issue and the Pricing of the Equity Shares based on the details of the applications received;
- the Red Herring Prospectus dated 31st May 2013 as amended and supplemented by the corrigendum to the Red Herring Prospectus dated 6th June 2013, authorised the issuance of up to 12,64,501 Equity Shares of the Company;
- whilst the Company offered up to 12,64,501 New Equity Shares, the Company has received applications for 20,14,665 Equity Shares and the Issue was oversubscribed by 1.6 times.

We also wish to inform you that M/s Link Intime India Private Ltd., who were appointed the Registrar to the Issue, is in the process of completing various processes culminating with the approval of the "Basis of Allocation of the Equity Shares" offered in the Issue.

We wish to advise you that the prospectus, after incorporating the complete particulars about the Issue Price and Size of the Issue (subject to finalization of the Basis of Allocation) was placed before the IPP Committee.

The IPP Committee, after consideration of the above, **approved and adopted the Prospectus** in respect of the institutional placement of 12,64,501 Equity Shares, under Chapter VIII-A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, at an issue price of Rs.297.50 per Equity Share, aggregating to Rs. 37.62 Cr.

We send herewith a copy of the resolutions, passed by the IPP Committee approving the Issue Price and Prospectus for your information and records.

We would request you to please take on record the same and acknowledge receipt of this letter.

Thanking you,

Yours faithfully,
For SUNDARAM-CLAYTON LIMITED

R Raja Prakash
Company Secretary

Encl : a/a

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Sundaram-Clayton Limited

EXTRACT OF THE RESOLUTION PASSED AT THE MEETING OF THE INSTITUTIONAL PLACEMENT PROGRAMME COMMITTEE OF DIRECTORS OF SUNDARAM-CLAYTON LIMITED HELD ON SATURDAY, THE 8TH JUNE 2013 AT THE REGISTERED OFFICE OF THE COMPANY, AT JAYALAKSHMI ESTATES, NO.29 HADDOWS ROAD, CHENNAI 600 006.

CONSIDERING AND APPROVING THE `ISSUE PRICE' FOR 12,64,501 NEW EQUITY SHARES OF RS.5/- EACH IN TERMS OF CHAPTER VIIIA OF SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 AND THE APPLICABLE PROVISIONS OF THE COMPANIES ACT, 1956 AND AUTHORIZING DIRECTORS / OFFICIALS OF THE COMPANY FOR THIS PURPOSE

RESOLVED THAT the subscription to the entire issue of 12,64,501 New Equity Shares to the Qualified Institutional Buyers (QIBs), in terms of chapter VIIIA of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the applicable provisions of the Companies Act, 1956, be and is hereby noted by the Committee.

RESOLVED FURTHER THAT the Issue Price at which 12,64,501 Equity Shares will be issued to qualified institutional buyers by way of an institutional placement programme in terms of the Chapter VIII-A of the Securities and Exchange Board of India (Issue of Capital and Disclosure) Regulations, 2009 and in terms of SEBI letter dated March 12, 2013, be fixed at Rs. 297.50 per Equity Share comprising of face value of Rs. 5 per Equity Share and Rs. 292.50 per Equity Share towards securities premium.

RESOLVED FURTHER THAT Mr Venu Srinivasan, Chairman and Managing Director, Mr H Lakshmanan, Executive Director, Mr V N Venkatanathan, Executive Vice President – Finance, Mr K Gopala Desikan, Senior Vice President – Finance and Mr R Raja Prakash, Company Secretary be and are hereby severally authorised to execute all such deeds. documents, agreements, forms, instruments and writings and to do all such acts, deeds and things as may be required necessary, expedient or incidental to give effect to the above resolutions and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company.

CONSIDERING AND APPROVING THE FINAL PROSPECTUS IN CONNECTION WITH THE ISSUE OF 12,64,501 NEW EQUITY SHARES OF RS.5/- EACH IN TERMS OF CHAPTER VIIIA OF SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 AND THE APPLICABLE PROVISIONS OF THE COMPANIES ACT, 1956 AND AUTHORIZING DIRECTORS / OFFICIALS OF THE COMPANY FOR THIS PURPOSE

RESOLVED THAT the Prospectus (the "Prospectus") In respect of the offer and issue of 12,64,501 New Equity Shares of Rs.5/- each under Institutional Placement Programme in terms of Chapter VIII-A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the applicable provisions of the Companies Act, 1956, tabled at the meeting and duly initialled by the chairman for the purpose of identification, be and is hereby approved and adopted for the aforesaid Issue and Mr Venu Srinivasan, Chairman and Managing Director or Mr H Lakshmanan, Executive Director or Mr V N Venkatanathan, Executive Vice President – Finance or Mr K Gopala Desikan, Senior Vice President – Finance or Mr R Raja Prakash, Company Secretary be and are hereby severally authorised to date and deliver the same to the Registrar of Companies, Chennai, Tamil Nadu, the Securities and Exchange Board of India, National Stock Exchange of India Limited, BSE Limited, Madras Stock Exchange Limited and such other authorities or persons as may be required.

RESOLVED FURTHER THAT Mr Venu Srinivasan, Chairman and Managing Director, Mr H Lakshmanan, Executive Director, Mr V N Venkatanathan, Executive Vice President – Finance, Mr K Gopala Desikan, Senior Vice President – Finance and Mr R Raja Prakash, Company Secretary be and are hereby severally authorised to execute all such deeds. documents, agreements, forms, instruments and writings and to do all such acts, deeds and things as may be required necessary, expedient or incidental to give effect to the above resolution and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company.

/Certified true copy/
For SUNDARAM-CLAYTON LIMITED

R Raja Prakash
Company Secretary