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SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.

Sec/BSE/IQr.1819
August 09, 2018

The Deputy Manager
Corporate Relationship
Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub : Unaudited Financial Results for the Quarter / Three Months ended 30th June 2018

Ref : Reg. 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that, the Board of Directors at their meeting held on 9th August 2018 have approved the Unaudited Financial Results for the Quarter / Three Months ended 30th June 2018.

A copy of the Unaudited financial results alongwith the Limited review report is attached herewith for your information and records.

As per Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 09, 2015, we hereby inform you that the Board meeting commenced at 12.45 p.m and concluded at^{2:15}..... p.m.

This is for your kind information.

Thanking you,

Yours faithfully
For SUNDARAM BRAKE LININGS LIMITED

S. Ramabadran
Chief Financial Officer & Company Secretary

Encl : As above

MANUFACTURERS OF TVS BRAKE LININGS & CLUTCH FACINGS

Registered Office : 180, Mount Road, Chennai - 600 006.

CIN : L34300TN1974PLC006703

Limited Review Report

Review Report to
The Board of Directors
Sundaram Brake Linings Limited

We have reviewed the Unaudited financial results of Sundaram Brake Linings Limited ("the Company") for the quarter ended 30th June 2018 which are included in the accompanying 'Financial Results for the quarter ended 30th June 2018 together with the notes thereon ("the Statement")'. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion:

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matter:

Figures for the quarter ended 30th June, 2017 have been reviewed by Sundaram & Srinivasan, Chartered Accountants (Firm's Registration Number No.004207S). The report of the predecessor auditor, on these comparative financial information, expressed an unmodified opinion.

Place: Mumbai

Date: 9th August 2018

48, Masilamani Road, Balaji Nagar, Royapettah,
Chennai - 600 014, India.

For Brahmayya & Co
Chartered Accountants
Firm Reg'n No: 000511S



K. Jitendra Kumar
Partner

Membership No: 201825.

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2018
Amount in Rs. lacs

	Particulars	Quarter Ended			For the Year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)			(Audited)
1	Revenue from Operations (Refer Note No. 3)	6,974.69	6,963.65	5,987.73	25,049.81
2	Other Income	102.73	123.21	144.94	331.63
3	Total Revenue	7,077.42	7,086.86	6,132.67	25,381.44
4	Expenditure				
	(a) Cost of materials consumed	3,406.60	3,330.07	2,885.21	12,068.65
	(b) Excise Duty (Refer Note No. 3)	0.00	0.00	409.98	352.02
	(c) Changes in inventories of finished goods and work-in-progress	197.75	169.14	-398.19	-82.72
	(d) Employee benefits expenses	1,276.40	1,208.40	1,091.92	4,562.64
	(e) Finance cost	35.79	63.65	46.30	189.11
	(f) Depreciation and amortisation expense	121.54	102.71	109.10	430.61
	(g) Other expenses	1,887.37	2,049.46	1,750.04	7,333.66
5	Total Expenses (a ... g)	6,925.45	6,923.43	5,894.36	24,853.97
6	Total Profit/ (Loss) before Exceptional items and Tax (3-5)	151.97	163.43	238.31	527.47
7	Exceptional item:				
	Ex-gratia to employees under Voluntary Retirement Scheme	-	151.95	-	151.95
8	Profit / (Loss) Before Tax (6 - 7)	151.97	11.48	238.31	375.52
9	Tax expense				
	- Current Tax	31.29	(3.00)	48.75	66.25
	- Deferred Tax	-39.93	(86.19)	21.60	-67.22
10	Profit/ (Loss) for the period from continuing operations (8 - 9)	160.61	100.67	167.96	376.49
11	Profit/ (Loss) for the period from discontinued operations, if any	-	-	-	-
12	Profit/ (Loss) for the period (10 + 11)	160.61	100.67	167.96	376.49
13	Other Comprehensive Income				
	a) (i) Item that will not be reclassified to Profit & Loss	(2.47)	(35.29)	(14.25)	(9.90)
	(ii) Deferred Tax relating to item that will not be reclassified to Profit & Loss	0.66	9.87	4.40	2.02
	b) (i) Item that will be reclassified to Profit & Loss	-	0.18	-	0.18
	(ii) Income Tax relating to item that will be reclassified to Profit & Loss	-	-	-	-
14	Total Comprehensive Income (12+13)	158.80	75.44	158.11	368.79
15	Paid up Equity Share Capital-Face Value-Rs.10/- each	393.46	393.46	393.46	393.46
16	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				7,072.05
17	Earnings Per Share (EPS) - in Rs.				
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	4.08	2.56	4.27	9.57
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	4.08	2.56	4.27	9.57

Notes :

- These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at Its meeting held on August 9, 2018. The statutory auditors have conducted a limited review of the above unaudited financial results.
- The Ministry of Corporate Affairs (MCA), on 28 March 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after April 1,2018. The Company has applied modified retrospective approach in adopting the new standard and accordingly, the revenue from operations for the quarter ended June 30, 2018 is not comparable with other periods reported. The adoption of the standard did not have any material impact to the financial statements of the Company.
- In accordance with the requirements of Ind-AS 115 / Ind-AS 18. Revenue from operations for the quarter ended June 30,2018, and for the quarter ended March 31,2018 is shown net of Goods and Services Tax (GST). However, Revenue from operations for the quarter ended June 30,2017 and for the year ended March 31, 2018 is shown inclusive of excise duty of Rs.409.98 lacs.
- The statement includes the results for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the year ended March 31, 2018, and the published figures of the Company up to the third quarter of the previous financial year ended March 31,2018 adjusted for reclassification / regrouping wherever necessary.
- The Company is principally engaged in a single business segment viz. friction materials.
- The figures for the previous period have been reclassified /regrouped wherever necessary.

On behalf of the Board
For SUNDARAM BRAKE LININGS LIMITED

KRISHNA MAHESH
MANAGING DIRECTOR

Chennai
9th August, 2018

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