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SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.

Sec1/BSE/IVQr.1718-004
May 29, 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 : Audited Financial Results for the Year ended 31st March 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 29th May 2018 have approved the Audited Financial Results for the year ended 31st March 2018.

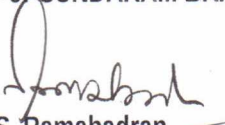
A copy of the Audited Financial Results alongwith the report issued by Statutory Auditors are attached herewith for your information and record.

Further, We confirm and declare that the Auditors' report on the Audited financial results for the financial year ended 31st March 2018 contains UNMODIFIED opinion.

The Board meeting commenced at 11.15 a.m and concluded at1:30 p.m.

Thanking you,

Yours faithfully
For SUNDARAM BRAKE LININGS LIMITED


S. Ramabadrn
Chief Financial Officer & Company Secretary



Encl : As above

Independent Auditor's Report on Financial Results for the year ended 31st March 2018 Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors

Sundaram Brake Linings Limited.

We have audited the accompanying statement of financial results of Sundaram Brake Linings Limited ("Company") for the year ended 31st March 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI circular No: CIR/CFD/FAC/62/2016 dated 5th July 2016.

This statement of financial results which is the responsibility of the Company's Management and approved by the Board of directors has been compiled from the related IndAS financial statements, which has been prepared in accordance with the Indian Accounting Standards (IndAS). Our responsibility is to express an opinion on these financial statements based on our audit of such financial statements which has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard (IndAS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those standards requires that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Corresponding figures for the quarter /year ended 31st March 2017 included in the statement were audited by Sundaram & Srinivasan, Chartered Accountants (Firm's Registration Number No.004207S). The reports of the predecessor auditor, on these comparative financial information, expressed an unmodified opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these financial results for the year ended 31st March 2018:

- (i) are prepared in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India circular dated 5th July 2016 in this regard; and
- (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended 31st March 2018.

The Statement includes the results for the quarter ended 31st March, being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto third quarter of the relevant financial year which were subjected to Limited Review.

Place: Chennai

Date: 29th May 2018.

For Brahmayya & Co.

Chartered Accountants

Firm Regn.No.000511S



K. Jitendra Kumar

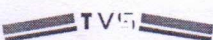
Partner

Membership No: 201825

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SUNDARAM BRAKE LININGS LIMITED

CIN: L34300TN1974PLC006703

Regd Office: 180 Anna Salai, Chennai 600 006; Tel. No: 044-26257853; Fax: 044-26254770

AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31st MARCH 2018

Rs. in lacs

	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Unaudited)			(Audited)	
	Income from Operations					
1	Revenue from Operations (Refer Note No. 4)	6,963.65	5,928.68	5,981.69	25,049.81	24,514.15
2	Other Income	123.21	26.15	4.14	331.63	166.97
3	Total Revenue	7,086.86	5,954.83	5,985.83	25,381.44	24,681.12
4	Expenditure					
	(a) Cost of materials consumed	3,330.07	3,079.27	2,496.76	12,068.65	10,897.27
	(b) Excise Duty (Refer Note No. 4)	0.00	0.00	464.89	352.02	1,761.13
	(c) Changes in inventories of finished goods and work-in-progress	169.14	(241.91)	15.09	(82.72)	(579.74)
	(d) Employee benefits expense	1,208.40	1,114.40	1,032.45	4,562.64	4,515.05
	(e) Finance cost	63.65	45.36	56.34	189.11	281.35
	(f) Depreciation and amortisation expense	102.71	109.61	108.92	430.61	537.98
	(g) Other expenses	2,049.46	1,793.13	1,733.83	7,333.66	6,970.81
5	Total Expenses (a ... g)	6,923.43	5,899.86	5,908.28	24,853.97	24,383.85
6	Total Profit/ (Loss) before Exceptional items and Tax (3-5)	163.43	54.97	77.55	527.47	297.27
7	Exceptional item:					
	Ex-gratia to employees under Voluntary Retirement Scheme	151.95	-	57.75	151.95	154.00
8	Profit / (Loss) Before Tax (6 - 7)	11.48	54.97	19.80	375.52	143.27
9	Tax expense					
	- Current Tax	(3.00)	7.00	-	66.25	-
	- Previous Year's Tax	0.00	-	-	-	-
	- Deferred Tax	(86.19)	(6.38)	(82.97)	(67.22)	(32.67)
10	Profit/ (Loss) for the period from continuing operations (8 - 9)	100.67	54.35	102.77	376.49	175.94
11	Profit/ (Loss) for the period from discontinued operations, if any	-	-	-	-	-
12	Profit/ (Loss) for the period (10 + 11)	100.67	54.35	102.77	376.49	175.94
13	Other Comprehensive Income					
	a) (i) Item that will not be reclassified to Profit & Loss	(35.29)	20.98	(6.40)	(9.90)	(20.18)
	(ii) Deferred Tax relating to item that will not be reclassified to Profit & Loss	9.87	(6.48)	(8.18)	2.02	(3.92)
	b) (i) Item that will be reclassified to Profit & Loss	0.18	0.00	0.41	0.18	0.41
	(ii) Income Tax relating to item that will be reclassified to Profit & Loss	-	-	-	-	-
14	Total Comprehensive Income (12+13)	75.44	68.85	88.59	368.79	152.25
15	Paid up Equity Share Capital-Face Value-Rs.10/- each	393.46	393.46	393.46	393.46	393.46
16	Reserves excluding Revaluation Reserve as per balance sheet of accounting year				7,072.05	6,703.26
17	Earnings Per Share (EPS) - in Rs.					
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	2.56	1.38	2.61	9.57	4.47
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	2.56	1.38	2.61	9.57	4.47

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Notes :

1 Statement of Assets and Liabilities as at 31st March 2018:		Rs. in lacs	
Particulars			
		As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
A	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	6,713.15	7,063.61
	(b) Capital work-in-progress	-	-
	(c) Investment Property	37.40	37.67
	(d) Other intangible Assets	-	-
	(e) Intangible assets under development	-	-
		6,750.55	7,101.28
	(f) Financial Assets		
	i. Investments	2.58	2.47
	ii. Other financial assets	22.75	8.01
	(e) Non Current tax assets (Net)	-	-
	(f) Other Non-Current Assets	645.00	622.55
		670.33	633.03
	Sub-total - Non-current Assets	7,420.88	7,734.31
2	Current Assets		
	(a) Inventories	3,286.39	2,978.37
	(b) Financial Assets		
	i. Trade Receivables	5,266.36	4,390.61
	ii. Cash and cash equivalents	357.96	361.39
	iii. Other financial assets	51.65	86.23
	(c) Other Current Assets	605.83	442.46
	Sub-total - Current Assets	9,568.19	8,259.06
	TOTAL - ASSETS	16,989.07	15,993.37
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	393.46	393.46
	(b) Other Equity	7,072.05	6,703.26
	Sub-total - Shareholders' funds	7,465.51	7,096.72
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial Liabilities		
	i. Borrowings	0.00	0.00
	(b) Provisions	103.13	107.17
	(c) Deferred Tax Liabilities (Net)	1,173.65	1,240.87
	(d) Liabilities for Tax (Net)	1,084.13	779.87
	Sub-total - Non-current liabilities	2,360.91	2,127.91
3	Current liabilities		
	(a) Financial Liabilities		
	i. Short-term borrowings	3,021.66	3,017.03
	ii. Trade payables	3,006.01	2,519.34
	iii. Other Financial Liabilities	843.18	905.46
	(b) Other current liabilities	261.32	301.56
	(c) Provisions	30.48	25.34
	Sub-total - Current liabilities	7,162.65	6,768.73
	TOTAL - EQUITY AND LIABILITIES	16,989.07	15,993.37



- 2 The operations of the Company relate only to one segment viz., friction materials.
- 3 In accordance with the requirements of Ind-AS, Revenue from Operations (as indicated in Sl. No. 1) for the Quarters ended 31st March 2018 / 31st December, 2017 excludes Goods and Services Tax (GST). However, Excise Duty indicated for the financial year ended 31st March, 2018 represents Excise Duty for the quarter ended 30th June, 2017 as indicated in Sl. No. 5(b).
- 4 Compensation under Voluntary Retirement Scheme (VRS) for Workmen was paid during the quarter ended 31.03.2018, under which 28 workmen opted for the same. The total Compensation for VRS of Rs. 152 lacs has been shown as an Exceptional Item.
- 5 The above audited financial results were reviewed and recommended by the audit committee and approved by the Board of Directors at its meeting held on 29th May, 2018. The Statutory Auditors have carried out an audit for the year ended 31st March, 2018 and have issued an unqualified report thereon.
- 6 The above audited financial results of the Company have been prepared in accordance with (Indian Accounting Standards) ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016.
- 7 Other Comprehensive Income mainly comprise of the impact on movement in fair value of Non-Current Investments in Equity and Remeasurement of Defined Plan Benefits
- 8 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years ended 31.03.2018 / 31.03.2017.
- 9 Prior period figures have been regrouped wherever necessary to confirm to current period classification.

**On behalf of the Board
For SUNDARAM BRAKE LININGS LIMITED**



**KRISHNA MAHESH
MANAGING DIRECTOR**

Chennai
29th May, 2018

Visit our website : www.tvsbrakelinings.com

