

SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.



Telephone: 73580 33474
E-mail : sbl@tvssbl.com
Website : www.tvbrakelinings.com
PAN : AADCS4888E

13th February, 2023

| | |
|---|---|
| National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, "G" Block Bandra Kurla Complex Bandra (East), Mumbai-400 051 Scrip Code: SUNDRMBRAK | BSE Limited Floor 25, P J Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 590072 |
|---|---|

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Ref: Regulation 33 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 read with Regulation 30, Schedule III, Part-A (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at their meeting held on Monday, 13th February, 2023 has, inter alia, approved the Unaudited financial results for the quarter and nine months ended 31st December, 2022.

We enclose herewith the copy of Unaudited financial results along with Limited Review Report issued by the Statutory auditors of the Company.

The Board Meeting commenced at 9:50 AM and concluded at 12:23 AN

This is for your information and records.

Thanking you,

Yours truly,

for **SUNDARAM BRAKE LININGS LIMITED**

Y.Sathyan

DGM Finance & Company Secretary

Encl: As above

MANUFACTURERS OF TVS BRAKE LININGS & CLUTCH FACINGS .

Registered Office : Padi, Chennai - 600 050. India.

CIN : L34300TN1974PLC006703


Independent Auditor's Review Report

To
The Board of Directors,
Sundaram Brake Linings Limited

Re: Limited Review Report for the quarter and nine months ended 31 December 2022

1. We have reviewed the accompanying Statement of unaudited financial results of Sundaram Brake Linings Limited (the "Company") for the quarter and nine months ended 31 December 2022 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of Companies Act, 2013 read with rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) and other recognised 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Brahmayya & Co
Chartered Accountants
Firm Regn. No: 000511S


K. Jitendra Kumar
Partner
Membership No: 201825.
UDIN No : 23201825 BGVK BS1282



Place: Chennai

Date: February 13 2023

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2022

Rs. in lacs

| | Particulars | Quarter Ended | | | Nine Months Ended | | For the Year ended |
|----|---|-----------------|-----------------|-----------------|-------------------|------------------|--------------------|
| | | 31.12.2022 | 30.09.2022 | 31.12.2021 | 31.12.2022 | 31.12.2021 | 31.03.2022 |
| | | (Unaudited) | | | (Unaudited) | | (Audited) |
| 1 | Revenue from Operations | 8,729.32 | 8,678.02 | 8,082.75 | 26,306.96 | 21,396.38 | 29,520.03 |
| 2 | Other Income | 38.72 | 38.24 | 70.36 | 234.98 | 219.99 | 319.69 |
| 3 | Total Revenue | 8,768.04 | 8,716.26 | 8,153.11 | 26,541.94 | 21,616.37 | 29,839.72 |
| 4 | Expenditure | | | | | | |
| | (a) Cost of materials consumed | 5,533.09 | 5,531.36 | 4,334.28 | 16,474.72 | 12,320.77 | 16,938.20 |
| | (b) Changes in inventories of finished goods and work-in-progress | (196.73) | -207.74 | 512.95 | -294.39 | -417.91 | -356.37 |
| | (c) Employee benefits expenses | 1,083.85 | 1,130.46 | 1,100.14 | 3,294.92 | 3,280.81 | 4,201.32 |
| | (d) Finance cost | 110.65 | 82.33 | 49.43 | 267.60 | 116.06 | 180.72 |
| | (e) Depreciation and amortisation expense | 152.80 | 148.59 | 148.41 | 448.76 | 438.54 | 599.15 |
| | (f) Other expenses | 2,372.29 | 2,406.93 | 2,169.60 | 7,111.04 | 6,232.00 | 8,489.80 |
| 5 | Total Expenses (a ... f) | 9,055.95 | 9,091.93 | 8,314.81 | 27,302.65 | 21,970.27 | 30,052.82 |
| 6 | Total Profit/ (Loss) before Exceptional items and Tax (3-5) | -287.91 | -375.67 | -161.70 | -760.71 | -353.90 | -213.10 |
| 7 | Exceptional item: | | | | | | |
| | i. Reversal of Liability towards contracts with customers | | | | | | 433.33 |
| | ii. Additional depreciation on tools due to change in useful life | - | - | - | - | - | (206.96) |
| 8 | Profit / (Loss) Before Tax (6 - 7) | -287.91 | -375.67 | -161.70 | -760.71 | -353.90 | 13.27 |
| 9 | Tax expense | | | | | | |
| | - Current Tax | - | - | - | - | - | 2.07 |
| | - Prior Period Tax | - | - | - | - | - | - |
| | - Deferred Tax | (1.50) | -11.86 | 0.38 | (66.78) | (5.06) | 3.43 |
| 10 | Profit/ (Loss) for the period from continuing operations (8 - 9) | (286.41) | (363.81) | (162.08) | (693.93) | (348.84) | 7.77 |
| 11 | Profit/ (Loss) for the period from discontinued operations, if | - | - | - | - | - | - |
| 12 | Profit/ (Loss) for the period (10 + 11) | (286.41) | (363.81) | (162.08) | (693.93) | (348.84) | 7.77 |
| 13 | Other Comprehensive Income | | | | | | |
| | a) (i) Item that will not be reclassified to Profit & Loss | - | - | - | - | - | 45.07 |
| | (ii) Deferred Tax relating to item that will not be reclassified to Profit & Loss | - | - | - | - | - | (7.03) |
| 14 | Total Comprehensive Income (12+13) | (286.41) | (363.81) | (162.08) | (693.93) | (348.84) | 45.81 |
| 15 | Paid up Equity Share Capital-Face Value-Rs.10/- each | 393.46 | 393.46 | 393.46 | 393.46 | 393.46 | 393.46 |
| 16 | Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year | | | | | | 8,669.68 |
| 17 | Earnings Per Share (EPS) - in Rs. | | | | | | |
| | a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs. | (7.28) | (9.25) | (4.12) | (17.64) | (8.87) | 0.20 |
| | b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs. | (7.28) | (9.25) | (4.12) | (17.64) | (8.87) | 0.20 |

Notes :

- The operations of the Company relate only to one segment viz., friction materials.
- The above Unaudited financial results of the Company have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. These results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 13th February, 2023. The Statutory Auditors have carried out a limited review for the quarter / nine months ended 31st December, 2022 and have issued an unqualified report thereon.
- 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
- Provision for Deferred Tax for the nine months ended 31.12.2022 includes Deferred Tax Assets pertaining to earlier year of Rs. 44.18 lacs.
- The figures for the previous period have been regrouped wherever necessary to conform to current period classification.

On behalf of the Board
For SUNDARAM BRAKE LININGS LIMITED

KRISHNA MAHESH
MANAGING DIRECTOR

Chennai
13th February, 2023

Visit our website : www.tvsbrakelinings.com

