

SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.



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Website : www.tvbrakelinings.com

PAN : AADCS4888E

Sec/BSE/IIIQr.1819
February 09, 2019

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 / Nine Months ended 31st December 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 09th February 2019 have approved the Unaudited Financial Results for the Quarter / Nine months ended 31st December 2018.

A copy of the Unaudited financial results alongwith the Limited review report issued by Statutory Auditors are 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 4.15 p.m and concluded at6.30..... p.m.

This is for your kind information.

Thanking you,

Yours faithfully
For SUNDARAM BRAKE LININGS LIMITED


S. Ramabadrhan
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 31st December 2018 and the year-to-date results for the period from 1st April 2018 to 31st December 2018 which are included in the accompanying 'Financial Results' 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 which is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on 9th February 2019, 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 there under 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', specified under Section 143(10) of the Companies Act 2013. 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.

Place: Chennai

Date: 9th February 2019.

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

K. Jitendra Kumar

K. Jitendra Kumar
Partner

Membership No: 201825.



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2018

		Rs. in lacs					
Particulars	Quarter Ended			Nine months Ended		For the Year ended	
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018	
	(Unaudited)			(Unaudited)		(Audited)	
1	Revenue from Operations (Refer Note No. 3)	6,939.40	7,210.38	5,928.68	20,962.14	18,086.16	25,049.81
2	Other Income	11.53	66.98	26.15	181.24	230.38	331.63
3	Total Revenue	6,950.93	7,277.36	5,954.83	21,143.38	18,316.54	25,381.44
4	Expenditure						
	(a) Cost of materials consumed	3,878.47	3,793.96	3,079.27	11,079.03	8,738.58	12,068.65
	(b) Excise Duty (Refer Note No. 3)	-	-	-	-	409.98	352.02
	(c) Changes in inventories of finished goods and work-in-progress	-338.40	-15.91	-241.91	-156.56	-251.86	-82.72
	(d) Employee benefits expenses	1,308.83	1,264.88	1,114.40	3,850.11	3,354.24	4,562.64
	(e) Finance cost	47.07	44.66	45.36	127.52	147.42	189.11
	(f) Depreciation and amortisation expense	125.09	122.77	109.61	369.40	327.90	430.61
	(g) Other expenses	1,911.44	1,975.92	1,793.13	5,612.40	5,226.24	7,333.66
5	Total Expenses (a - g)	6,932.50	7,186.28	5,899.86	20,881.90	17,952.50	24,853.97
6	Total Profit/ (Loss) before Exceptional items and Tax (3-5)	18.43	91.08	54.97	261.48	364.04	527.47
7	Exceptional item:						
	Ex-gratia to employees under Voluntary Retirement Scheme	-	-	-	-	-	151.95
8	Profit / (Loss) Before Tax (6 - 7)	18.43	91.08	54.97	261.48	364.04	375.52
9	Tax expense						
	- Current Tax	3.80	18.74	7.00	53.83	69.25	66.25
	- Deferred Tax	-1.15	(73.14)	(6.38)	(114.22)	18.97	-67.22
10	Profit/ (Loss) for the period from continuing operations (8 - 9)	15.78	145.48	54.35	321.87	275.82	376.49
11	Profit/ (Loss) for the period from discontinued operations, if any	-	-	-	-	-	-
12	Profit/ (Loss) for the period (10 + 11)	15.78	145.48	54.35	321.87	275.82	376.49
13	Other Comprehensive Income						
	a) (i) Item that will not be reclassified to Profit & Loss	-2.47	(2.47)	20.98	(7.41)	25.39	(9.90)
	(ii) Deferred Tax relating to item that will not be reclassified to Profit & Loss	-	0.69	(6.48)	1.35	(7.85)	2.02
	b) (i) Item that will be reclassified to Profit & Loss	-	-	-	-	-	0.18
	(ii) Income Tax relating to item that will be reclassified to Profit & Loss	-	-	-	-	-	-
14	Total Comprehensive Income (12+13)	13.31	143.70	68.85	315.81	293.36	368.79
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						7,072.05
17	Earnings Per Share (EPS) - in Rs.						
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	0.40	3.70	1.38	8.18	7.01	9.57
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	0.40	3.70	1.38	8.18	7.01	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 February 9, 2019. 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 quarters ended December 31, 2018 / September 30, 2018 / June 30, 2018 and for the nine months ended December 31, 2018 are not comparable with other periods reported. The adoption of the standard did not have any material impact to the financial statements of the Company.
- As per Ind-AS, Revenue from operations for the quarters ended December 31, 2018 / September 30, 2018 / June 30, 2018, and for the nine months ended December 31, 2018 are shown net of Goods and Services Tax (GST). However, Revenue from operations for the nine months ended December 31, 2017 and for the year ended March 31, 2018 are shown inclusive of excise duty pertaining to the Pre-GST period of April 2017 to June 2017.
- The Company is principally engaged in a single business segment viz. friction materials.
- Prior period figures 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

Place: Chennai
Date: 9th February, 2019



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