

Registered &amp; Corporate Office : 98-A, Dr Radhakrishnan Salai, Mylapore, Chennai - 600 004

## Standalone Financial Results for the Quarter Ended 30th June 2012

Particulars	Quarter ended			
	30-06-2012		31-03-2012	
	30-06-2012	31-03-2012	30-06-2011	31-03-2012
	Unaudited		Audited	
<b>PART I - Financial Information</b>				
<b>1 Income from Operations</b>				
a. Net sales/Income from operations (net of excise duty)	57,085	53,800	51,081	209,829
b. Other Operating Income (net of excise duty)	2,200	1,870	1,099	5,726
<b>Total Income from operations (net) (a + b)</b>	<b>59,285</b>	<b>55,670</b>	<b>52,180</b>	<b>215,555</b>
<b>2 Expenses</b>				
a. Cost of Materials consumed	27,714	27,031	26,135	105,323
b. Changes in inventories of finished goods, work-in-progress	157	(1,297)	(897)	(3,981)
c. Employee benefits Expense	5,143	4,445	4,469	18,424
d. Depreciation and amortisation expense	1,780	1,622	1,530	6,361
e. Stores and Tools consumed	6,238	6,433	5,523	23,704
f. Other expenses	11,322	12,439	9,286	41,685
<b>Total Expenses</b>	<b>52,354</b>	<b>50,673</b>	<b>46,046</b>	<b>191,516</b>
<b>3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>6,931</b>	<b>4,997</b>	<b>6,134</b>	<b>24,039</b>
<b>4 Other Income</b>	<b>257</b>	<b>602</b>	<b>99</b>	<b>916</b>
<b>5 Profit from Ordinary activities before Finance Costs &amp; Exceptional Items (3+4)</b>	<b>7,188</b>	<b>5,599</b>	<b>6,233</b>	<b>24,955</b>
<b>6 Finance Costs</b>				
a. Interest	1,248	880	790	3,490
b. Exchange (gain) / loss on foreign currency	1,551	(106)	440	5,730
<b>7 Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>4,389</b>	<b>4,825</b>	<b>5,003</b>	<b>15,735</b>
<b>8 Exceptional items</b>				
	-	-	-	-
<b>9 Profit from Ordinary Activities before tax (7+8)</b>	<b>4,389</b>	<b>4,825</b>	<b>5,003</b>	<b>15,735</b>
<b>10 Tax Expense</b>	<b>1,265</b>	<b>1,386</b>	<b>1,510</b>	<b>4,475</b>
<b>11 Net Profit from Ordinary Activities after tax (9-10)</b>	<b>3,124</b>	<b>3,439</b>	<b>3,493</b>	<b>11,260</b>
<b>12 Extraordinary Items (net of tax expense)</b>				
	-	-	-	-
<b>13 Net Profit (11 - 12)</b>	<b>3,124</b>	<b>3,439</b>	<b>3,493</b>	<b>11,260</b>
<b>14 Paid-up Equity Share Capital</b>				
(face value of Re 1 each fully paid up)	2,101	2,101	2,101	2,101
<b>15 Reserves and Surplus</b>				
				61,245
<b>16 Earnings Per Share (EPS) -Re 1 each (Before extraordinary items)*</b>				
a) Basic	1.49	1.64	1.66	5.36
b) Diluted	1.49	1.64	1.66	5.36
<b>17 Earnings Per Share (EPS) -Re 1 each(After extraordinary items)*</b>				
a) Basic	1.49	1.64	1.66	5.36
b) Diluted	1.49	1.64	1.66	5.36
*(Basic & Diluted-not annualised)				
<b>PART II - Shareholders' Information</b>				
<b>A Particulars of Shareholding</b>				
<b>1 Public Shareholding</b>				
- Number of Shares	106,043,090	106,043,090	106,043,090	106,043,090
- Percentage of shareholding	50.47	50.47	50.47	50.47
<b>2 Promoters and Promoter group Shareholding</b>				
<b>a. Pledged/Encumbered</b>				
- Number of Shares	-	-	-	-
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
-Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-
<b>b. Non-encumbered</b>				
- Number of Shares	104,085,280	104,085,280	104,085,280	104,085,280
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
-Percentage of Shares (as a % of the total Share Capital of the Company)	49.53	49.53	49.53	49.53
<b>B Investor Complaints</b>				
<b>1 Pending at the beginning of the quarter</b>				
	-	-	-	-
<b>2 Received during the quarter</b>				
	3	3	3	3
<b>3 Disposed of during the quarter</b>				
	3	3	3	3
<b>4 Remaining unresolved at the end of the quarter</b>				
	-	-	-	-

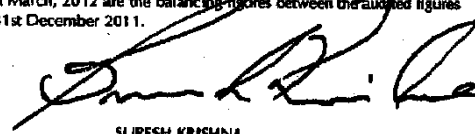
1 The above financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 10th August 2012. As required under Clause 41 of the Listing Agreement, Limited Review of the above mentioned results has been completed by the Statutory Auditors of the Company and the Report of the same has been placed before the Board.

2 Sales for the Quarter ended 30th June, 2012 includes exports of Rs. 18,810 lakhs ( Last year same Quarter Rs. 14,892 lakhs). Other operating income includes foreign exchange gains of Rs. 1,088 lakhs (Last year same Quarter Rs. 64 lakhs)

3 Second Interim Dividend of Re 0.80 (80%) per share for the financial year ended 31st March, 2012 was disbursed on 15th June, 2012.

4 The Company operates in only one segment.

5 Previous period figures have been re-grouped/re-classified, where necessary. The figures for quarter ended 31st March, 2012 are the balancing figures between the audited figures for the financial year ended 31st March 2012 and the published year to date figures upto nine months ended 31st December 2011.



SURESH KRISHNA  
Chairman & Managing Director



**Sundaram & Srinivasan**  
CHARTERED ACCOUNTANTS

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Date .....

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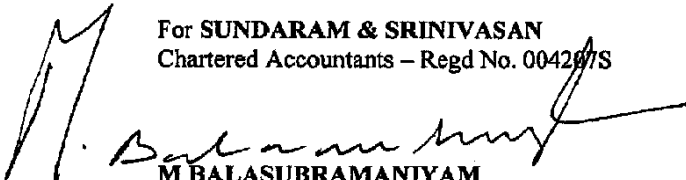
**Limited Review Report – Pursuant to Clause 41 to the Listing Agreement**

We have reviewed the accompanying statement of un-audited financial results of **Sundram Fasteners Limited** for the period ended 30<sup>th</sup> June 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 10<sup>th</sup> August 2012. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SUNDARAM & SRINIVASAN**  
Chartered Accountants – Regd No. 004207S

  
**M BALASUBRAMANIYAM**  
Partner  
Membership No.F7945

Place: Chennai  
Date: 10<sup>th</sup> August 2012

10/8/2012

## PRESS RELEASE

### Key Highlights

- Stand alone revenues for Q1 FY12-13 grew by 14% over Q1 FY11-12 to reach Rs. 595 crores
- Exports for quarter ended recorded an impressive growth of 26% to Rs. 188 crores

Sales and other operating income increased by 14% to Rs. 592.85 crores for the quarter ended June 30, 2012 as against Rs. 521.81 crores achieved during the same period in the previous year.

Export sales for the period was Rs. 188.10 crores (Rs. 148.92 crores) an increase of 26%. Domestic sales, net of excise duties, was at Rs. 382.75 crores (Rs. 361.90 crores).

Operating expenses were at Rs. 505.74 crores (Rs. 445.16 crores). The operating margin was under pressure due to higher cost of inputs and increase in employee costs arising out of long term settlement in a major division. Power cost has increased substantially due to non availability of required quantum and quality of power besides increase in power tariff and other additional levies and usage of captive power.

Gross Profit before interest, depreciation and provision for taxation increased by 16% to Rs.89.69 crores during the period (Rs. 77.63 crores).

Interest for the quarter amounted to Rs. 12.48 crores (Rs. 7.90 crores). Foreign exchange losses amounted to Rs. 15.51 crores as against losses of Rs 4.40 crores last year. Other operating income for the period was Rs. 22.00 crores (Rs. 10.99 crores) which includes gains from foreign exchange on sales of Rs. 10.88 crores (Rs. 0.64 crore). Thus, net foreign exchange losses amounted to Rs. 4.63 crores (Rs. 3.76 crores).

Depreciation for the quarter was Rs. 17.80 crores (Rs. 15.30 crores). The provision for taxes was at Rs. 12.65 crores (Rs. 15.10 crores).

The net profit after tax was at Rs.31.24 crores (Rs. 34.93 crores). Earnings per share (on face value of Re 1 per share) for the quarter amounted to Rs. 1.49 (Rs. 1.66).

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