

Sundram Fasteners Limited

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2012

(₹ in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2012	30-09-2012	31-12-2011	31-12-2012	31-12-2011	31-03-2012
	Unaudited					Audited
PART I - Financial Information						
1 Income from Operations						
a. Net sales/income from operations (net of excise duty)	48,803	49,815	51,713	155,703	155,685	209,829
b. Other Operating Income (net of excise duty)	1,206	798	1,437	4,205	4,199	5,726
Total Income from operations (net) (a + b)	50,009	50,613	53,150	159,908	159,884	215,555
2 Expenses						
a. Cost of Materials consumed	23,227	24,131	25,352	75,072	78,292	105,323
b. Changes in inventories of finished goods, work-in-progress	658	(274)	(743)	541	(2,684)	(3,981)
c. Employee benefits Expense	5,116	5,149	4,766	15,408	13,979	18,424
d. Depreciation and amortisation expense	1,816	1,849	1,580	5,445	4,739	6,361
e. Stores and Tools consumed	5,666	5,313	5,776	17,218	17,271	23,704
f. Other expenses	9,995	9,820	9,809	31,136	29,247	41,685
Total Expenses	46,478	45,988	46,540	144,820	140,844	191,516
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	3,531	4,625	6,610	15,088	19,040	24,039
4 Other Income	424	252	189	933	315	916
5 Profit from Ordinary activities before Finance Costs & Exceptional Items (3 + 4)	3,955	4,877	6,799	16,021	19,355	24,955
6 Finance Costs						
a. Interest	982	1,038	944	3,268	2,610	3,490
b. Exchange (gain) / loss on foreign currency	1,256	238	2,544	3,045	5,836	5,730
7 Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	1,717	3,601	3,311	9,708	10,909	15,735
8 Exceptional Items	1,141	-	-	1,141	-	-
9 Profit from Ordinary Activities before tax (7 + 8)	2,858	3,601	3,311	10,849	10,909	15,735
10 Tax Expense	604	1,113	828	2,982	3,089	4,475
11 Net Profit from Ordinary Activities after tax (9-10)	2,254	2,488	2,483	7,867	7,820	11,260
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit (11 + 12)	2,254	2,488	2,483	7,867	7,820	11,260
14 Paid-up Equity Share Capital (face value of Re 1 each fully paid up)	2,101	2,101	2,101	2,101	2,101	2,101
15 Reserves and Surplus						61,245
16 Earnings Per Share (EPS) -Re 1 each (Before extraordinary items)*						
a) Basic	1.07	1.18	1.18	3.74	3.72	5.36
b) Diluted	1.07	1.18	1.18	3.74	3.72	5.36
17 Earnings Per Share (EPS) -Re 1 each(After extraordinary items)*						
a) Basic	1.07	1.18	1.18	3.74	3.72	5.36
b) Diluted	1.07	1.18	1.18	3.74	3.72	5.36
*(Basic & Diluted-not annualised)						
PART II - Shareholders' Information						
A Particulars of Shareholding						
1 Public Shareholding						
- Number of Shares	106,043,090	106,043,090	106,043,090	106,043,090	106,043,090	106,043,090
- Percentage of shareholding	50.47	50.47	50.47	50.47	50.47	50.47
2 Promoters and Promoter group Shareholding						
a. Pledged/Encumbered						
- 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. Non-encumbered						
- Number of Shares	104,085,280	104,085,280	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	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	49.53	49.53
B Investor Complaints	Quarter ended 31-12-2012					
1 Pending at the beginning of the quarter		1				
2 Received during the quarter		1				
3 Disposed during the quarter		1				
4 Remaining unresolved at the end of the quarter		1*				

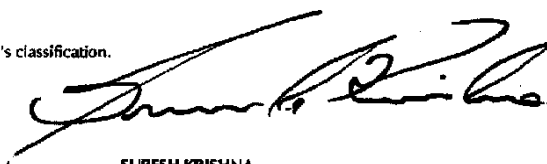
* Resolved subsequently.

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 11th February 2013. As required under Clause 41 of the Listing Agreement, Limited Review of the above financial 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 Nine months ended 31st December, 2012 includes exports of Rs. 51944.16 lakhs (Last year same period Rs. 47,389.36 lakhs). Other operating income includes foreign exchange gains of Rs.1133.76 lakhs (Last year same period Rs.817.44 lakhs).

3 The Company operates in only one segment.

4 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.



SURESH KRISHNA
Chairman & Managing Director



Sundram Fasteners Limited

REGISTERED & CORPORATE OFFICE,
9B-A, VII FLOOR, DR.RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI 600 004, INDIA.

PRESS RELEASE

Key Highlights

Exports recorded a growth of 10% to Rs.519 crores as against Rs.474 crores during the same period in the previous year.

Sales and other operating income were Rs. 1599.08 crores for the Nine Months ended December 31, 2012 as against Rs. 1598.84 crores achieved during the same period in the previous year.

Export sales for the period was Rs. 519.44 crores (Rs. 473.89 crores) an increase of 10%. Domestic sales, net of excise duties, were Rs. 1036.84 crores (Rs. 1082.55 crores).

Operating expenses were Rs. 1393.75 crores (Rs. 1361.05 crores). The operating margin was under pressure due to higher cost of inputs and increase in employee costs arising out of long term wage settlement in a major division. Power cost increased substantially due to non availability of required quantum of quality power, increase in power tariff and other additional levies and usage of captive power. The hike in power cost has impacted the operating margin for the period April to December 2012 to the extent of 1.7%.

Gross Profit before interest, depreciation and provision for taxation was at Rs.214.66 crores during the period (Rs. 240.94 crores).

Interest for the Nine Months ended amounted to Rs. 32.68 crores (Rs. 26.10 crores). Foreign exchange losses amounted to Rs. 30.45 crores as against losses of Rs 58.36 crores last year. Other operating income for the period was Rs. 42.05 crores (Rs. 41.99 crores) which includes gains from foreign exchange on sales of Rs. 11.34 crores (Rs. 8.17 crores). Thus, net foreign exchange losses amounted to Rs. 19.11 crores (Rs. 50.19 crores).

Depreciation for the Nine Months ended was Rs. 54.45 crores (Rs. 47.39 crores). There was income of exceptional nature amounting to Rs.11.41 crores. The provision for taxes was at Rs. 29.82 crores (Rs. 30.89 crores).

The net profit after tax was at Rs. 78.67 crores (Rs. 78.20 crores). Earnings per share (on face value of Re 1 per share) for the period amounted to Rs. 3.74 (Rs. 3.72).


Sundaram & Srinivasan
CHARTERED ACCOUNTANTS
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 E-Mail : yessendes@vsnl.net
 Website : www.sundaramandsrinivasan.com

Date

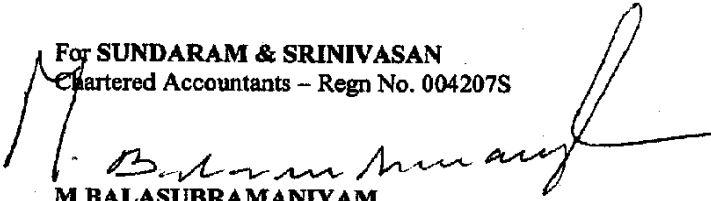
**National Stock Exchange of India Limited
 Bombay Stock Exchange Limited
 Madras Stock Exchange Limited**
Limited Review Report – Pursuant to Clause 41 to the Listing Agreement

We have reviewed the accompanying statement of un-audited financial results of **Sundram Fasteners Limited** having its registered office at 98A, Dr Radhakrishnan Salai, Mylapore, Chennai 600 004 for the period ended **31st December 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 **11th February 2013**. 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 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 – Regn No. 004207S


M BALASUBRAMANIYAM
 Partner
 Membership No.F7945

 Place: Chennai
 Date: 11th February 2013

11/02/2013

Sundram Fasteners Limited

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

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Chennai
February 11, 2013

SURESH KRISHNA
Chairman & Managing Director

For Sundaram & Srinivasan
Regn No. 0942075
Chartered Accountants

M. BALASUBRAMANIAM
Partner
Membership No. F7946

Chennai
February 11, 2013

11/02/2013