

Sundram Fasteners Limited

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2013

(₹ in Lakhs)

Particulars	Stand Alone			
	Quarter ended			Year ended
	30-06-2013	31-03-2013	30-06-2012	31-03-2013
	Unaudited			Audited
PART I - Financial Information				
1 Income from Operations				
a. Net sales/Income from operations (net of excise duty)	51,530	46,944	57,085	202,647
b. Other Operating Income (net of excise duty)	823	1,224	1,113	4,295
Total Income from operations (net) (a + b)	52,353	48,168	58,198	206,942
2 Expenses				
a. Cost of Materials consumed	23,882	21,660	27,714	96,733
b. Changes in inventories of finished goods, work-in-process	1,585	(223)	157	318
c. Employee benefits Expense	5,590	5,173	5,143	20,581
d. Depreciation and amortisation expense	1,888	1,717	1,780	7,162
e. Stores and Tools consumed	5,146	5,548	6,238	22,766
f. Other expenses	10,188	9,675	11,322	40,810
Total Expenses	48,279	43,550	52,354	188,370
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	4,074	4,618	5,844	18,572
4 Other Income	2,122	563	1,344	2,630
5 Profit from Ordinary activities before Finance Costs & Exceptional Items (3+4)	6,196	5,181	7,188	21,202
6 Finance Costs				
a. Interest	857	841	1,248	4,109
b. Exchanges (gain) / loss on foreign currency loans (net)	1,411	982	1,551	4,027
7 Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	3,928	3,358	4,389	13,066
8 Exceptional items	-	(1,013)	-	128
9 Profit from Ordinary Activities before tax (7 + 8)	3,928	2,345	4,389	13,194
10 Tax Expense	983	706	1,265	3,688
11 Net Profit from Ordinary Activities after tax (9-10)	2,945	1,639	3,124	9,506
12 Extraordinary Items (net of tax expense)	-	-	-	-
13 Net Profit (11 + 12)	2,945	1,639	3,124	9,506
14 Paid-up Equity Share Capital (face value of Re-1 each fully paid up)	2,101	2,101	2,101	2,101
15 Reserves and Surplus (Excluding Revaluation Reserve)				67,328
16 Earnings Per Share (EPS) -Re 1 each (Before extraordinary items)*				
a) Basic	1.40	0.78	1.49	4.52
b) Diluted	1.40	0.78	1.49	4.52
17 Earnings Per Share (EPS) -Re 1 each (After extraordinary items)*				
a) Basic	1.40	0.78	1.49	4.52
b) Diluted	1.40	0.78	1.49	4.52
* (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
- Percentage of shareholding	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
- 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
	Quarter ended 30-06-2013			
B Investor Complaints				
1 Pending at the beginning of the quarter	1			
2 Received during the quarter	-			
3 Disposed during the quarter	-			
4 Remaining unresolved at the end of the quarter	1*			

* Resolved subsequently.

Notes:

- The above financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at its meeting held today. 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.
- Sales for the Quarter ended 30th June, 2013 includes exports of Rs.17554.23 lakhs (Last year same period Rs. 18,810.09 lakhs). Other income includes foreign exchange gains of Rs.1692.86 lakhs (Last year same period Rs.1087.54 lakhs).
- The Company operates in only one segment.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

Chennai
August 14, 2013

SURESH KRISHNA
 Chairman & Managing Director



Sundaram & Srinivasan
CHARTERED ACCOUNTANTS

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Date

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Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051

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 **30th June 2013** *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. 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 Standard) 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
Regd No. 004207S
Chartered Accountants

M. Balasubramanyam

M BALASUBRAMANIYAM
Partner
Membership No. F7945

Place: Chennai
Date: 14th August 2013

14/8/2013



Sundram Fasteners Limited

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

PRESS RELEASE

The company has performed much better in the quarter ended June 30, 2013 in comparison to the quarter ended 31st March, 2013. Sales and other operating income were Rs. 523.53 crores (Rs. 481.68 crores). Export sales for the period was Rs. 175.54 crores (Rs. 158.81 crores).

Gross Profit before Interest, Depreciation and Tax was at Rs. 80.84 crores for the period (Rs. 68.98 crores).

In comparison, last year corresponding quarter sales and other operating income Rs. 581.98 crores, Export sales Rs. 188.10 crores and Gross Profit before Interest, Depreciation and Tax Rs. 89.69 crores.

Interest for the Quarter ended amounted to Rs. 8.57 crores for the period against Rs.8.41 crores for the preceding quarter, corresponding quarter June 30, 2012 was Rs. 12.48 crores.

Net foreign exchange gain amounted to Rs. 2.82 crores. This was in spite of exchange loss on foreign currency loans amounting to Rs. 14.11 crores which were set off by exchange gain on export sales of Rs. 16.93 crores.

The net profit after tax was at Rs. 29.45 crores as compared to Rs. 16.39 crores for the quarter ended 31st March, 2013 and Rs. 31.24 crores for the same period in previous year.

Earnings per share (on face value of Re 1 per share) for the period amounted to Rs. 1.40 compared to Re. 0.78 in the preceding quarter, corresponding quarter at Rs. 1.49.
