

Sundram Fasteners Limited

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

CIN : L35999TN1962PLC004943

Email: investorshelpdesk@corp.sfl.co.in/Website: www.sundram.com

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER 2014

(₹ in Lakhs)

Particulars	Stand Alone					
	Quarter ended			Half Year Ended		Year ended
	30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	31-03-2014
	Unaudited					Audited
PART I - Financial Information						
1 Income from Operations						
a. Net sales/income from operations (net of excise duty)	60,634	56,681	49,166	117,315	100,696	198,239
b. Other Operating Income (net of excise duty)	1,242	1,180	1,002	2,422	1,826	3,989
Total Income from operations (net) (a+b)	61,876	57,861	50,168	119,737	102,522	202,228
2 Expenses						
a. Cost of Materials consumed	28,967	26,110	22,188	55,077	46,070	89,608
b. Changes in inventories of finished goods, work-in-process	(2,929)	(1,400)	790	(4,329)	2,376	663
c. Employee benefits Expense	8,168	8,013	5,471	12,181	11,061	22,364
d. Depreciation and amortisation expense	1,519	2,750	1,930	4,269	3,818	7,637
e. Stores and Tools consumed	8,958	6,381	5,259	13,339	10,405	21,613
f. Other expenses	12,481	11,575	10,376	24,056	20,564	42,368
Total Expenses	53,164	51,429	46,014	104,593	94,294	184,253
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	8,712	6,432	4,154	15,144	8,228	17,975
4 Other Income	310	111	1,726	421	3,849	4,872
5 Profit from Ordinary activities before Finance Costs & Exceptional Items (3+4)	9,022	6,543	5,880	15,565	12,077	22,847
6 Finance Costs						
a. Interest	543	554	799	1,087	1,655	3,075
b. Exchange (gain) / loss on foreign currency loans (net)	1,793	727	830	2,520	2,241	2,783
7 Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	6,688	5,262	4,251	11,948	8,181	16,989
8 Exceptional items	-	-	-	-	-	(1,000)
9 Profit from Ordinary Activities before tax (7+8)	6,688	5,262	4,251	11,948	8,181	15,989
10 Tax Expense	1,577	1,450	716	3,027	1,700	3,900
11 Net Profit from Ordinary Activities after tax (9-10)	5,109	3,812	3,535	8,921	6,481	12,089
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit (11 + 12)	5,109	3,812	3,535	8,921	6,481	12,089
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 (Excluding Revaluation Reserve)						75,463
16 Basic & Diluted Earnings Per Share (EPS) -Re 1 each (Before & After extraordinary Items)* *(Not annualised)	2.44	1.81	1.68	4.25	3.08	5.75
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	Nil	Nil	Nil	Nil	Nil	Nil
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						
1 Pending at the beginning of the quarter		Nil				
2 Received during the quarter		1				
3 Disposed during the quarter		-				
4 Remaining unresolved at the end of the quarter*		1				

* Since resolved

Contd.

Notes:

1 Statement of Assets and Liabilities

Particulars		Standalone		
		As at		
		30-09-2014	30-09-2013	31-03-2014
(₹ in Lakhs)				
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
a	Share Capital	2,101	2,101	2,101
b	Reserves and surplus	83,485	73,808	75,463
	Sub Total - Shareholders' funds	85,586	75,909	77,564
2	Share application money pending allotment	-	-	-
3	Non-current liabilities			
a	Long-term borrowings	18,204	23,165	22,896
b	Deferred tax liabilities (net)	8,849	8,949	9,101
c	Long-term provisions	287	287	283
	Sub Total - Non-current liabilities	27,340	32,401	32,280
4	Current liabilities			
a	Short-term borrowings	49,637	44,383	36,902
b	Trade payables	21,579	17,252	21,576
c	Other current liabilities	17,919	21,450	12,833
d	Short-term provisions	831	720	3,758
	Sub Total - Current liabilities	89,966	83,805	75,069
	TOTAL - EQUITY AND LIABILITIES	202,892	192,115	184,913
B	ASSETS			
1	Non-current assets			
a	Fixed assets	78,753	77,520	80,300
b	Non-current investments	12,375	13,316	12,316
c	Long-term loans and advances	16,260	5,213	3,474
d	Other non-current assets	34	49	34
	Sub Total - Non-current assets	107,422	96,098	96,124
2	Current assets			
a	Current investments	-	-	-
b	Inventories	37,237	28,995	29,018
c	Trade receivables	44,210	46,092	40,576
d	Cash and cash equivalents	689	217	921
e	Short-term loans and advances	12,847	20,528	17,827
f	Other current assets	487	185	447
	Sub Total - Current assets	95,470	96,017	88,789
	TOTAL - ASSETS	202,892	192,115	184,913

2 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.

3 Sales for the Half year ended 30th September, 2014 includes exports of Rs. 45,521.78 lakhs (Last year same period Rs. 36,367.90 lakhs). Other Income Includes foreign exchange gains of Rs.248.75 lakhs (Last year same period Rs.2,927.79 lakhs).

4 The Board of Directors has decided to pay an interim dividend of Re 0.85 per share (85%) for the financial year ended 31st March 2015 to the members/beneficial owners as on the Record Date i.e.18th November, 2014.

5 The Company operates in only one segment.

6 Pursuant to the Companies Act, 2013('the Act') being effective from 1st April 2014, the Company has reassessed the useful life of fixed assets. As a result of the reassessment of useful life of fixed assets, the depreciation charge for the half year ended 30th September 2014 is higher by Rs. 129.32 lakhs. Depreciation for Quarter Ended 30/09/2014 is the balancing amount after considering the depreciation charges for the Quarter Ended 30/06/2014. Further, based on the transitional provision provided in Schedule II of the Act, an amount of Rs 899.97 lakhs (after netting of deferred tax impact of Rs. 463.41 lakhs) has been deducted from retained earnings viz general reserve in respect of fixed assets whose life has expired as per the said Schedule as on 31st March, 2014.



SURESH KRISHNA
Chairman & Managing Director

Chennai
November 06, 2014



Sundaram & Srinivasan

CHARTERED ACCOUNTANTS

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Date

National Stock Exchange of India Limited

Scrip Code - SUNDRMFAST
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-
Kurla Complex
Bandra (East)
Mumbai - 400 051

BSE Limited

Scrip Code - 500403
Corporate Relationship
Department
1st Floor, New Trading
Ring, Rotunda Building
Phiroze Jeejeebhoy
Towers, Dalal Street, Fort
Mumbai - 400 001

Madras Stock Exchange Limited

Scrip Code - SFS
Exchange Building, Post
Box No 183
No 30, Second Line Beach
Chennai - 600 001

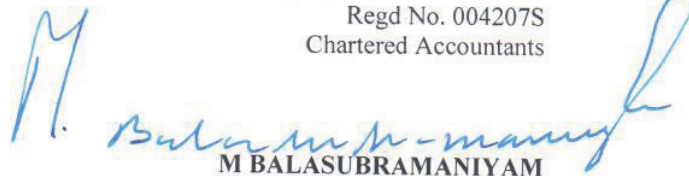
Limited Review Report – Pursuant to Clause 41 to the Listing Agreement

We have reviewed the accompanying statement of un-audited financial results of **Sundram Fasteners Limited** for the period ended **30th September, 2014** *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 6th November, 2014. 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, which continue to apply as per Section 133 of the Companies Act, 2013 read with Rule 7(1) of the Companies (Accounts) Rules, 2014 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 BALASUBRAMANIAM

Partner

Membership No. F7945

Place: Chennai

Date: 6th November 2014

06/11/2014



Sundram Fasteners Limited

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

PRESS RELEASE

- Sales and operating income for the Second Quarter ended September 30, 2014 up by 23%.
- Net Profit for the Second Quarter ended September 30, 2014 up by 44%.

Sales and operating income was at Rs. 618.76 crores for the Second Quarter ended September 30, 2014 as against Rs. 501.68 crores achieved during the same period in the previous year.

Export sales for the period was at 227.33 crores (Rs. 188.14 crores). Domestic sales, net of excise duties, was at Rs. 378.74 crores (Rs. 303.18 crores).

Gross Profit before interest, depreciation and provision for taxation was at Rs. 105.41 crores during the period (Rs. 78.10 crores), an increase of 35%.

The net profit after tax was higher at Rs. 51.09 crores (Rs. 35.36 crores) an increase of 44%. Earnings per share (on face value of Re 1 per share) for the period amounted to Rs. 2.44 (Rs. 1.68).

The Directors have declared an Interim Dividend of Re. 0.85 per share (face value Re 1 each). The interim dividend and dividend distribution tax will absorb a total amount of Rs. 2143.13 crores.
