

Sundram Fasteners Limited

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31st DECEMBER 2013

(₹ in Lakhs)

Particulars	Stand Alone					Year ended 31-03-2013
	Quarter ended		Nine Months Ended		Audited	
	31-12-2013	30-09-2013	31-12-2012	31-12-2013		
	Unaudited					Audited
PART I - Financial Information						
1 Income from Operations						
a. Net sales/Income from operations (net of excise duty)	46,747	49,166	48,803	147,443	155,703	202,647
b. Other Operating Income (net of excise duty)	898	1,002	872	2,723	3,071	4,295
Total Income from operations (net) (a+ b)	47,645	50,168	49,675	150,166	158,774	206,942
2 Expenses						
a. Cost of Materials consumed	21,484	22,188	23,227	67,554	75,072	96,733
b. Changes in inventories of finished goods, work-in-process	(694)	790	658	1,682	541	318
c. Employee benefits Expense	5,376	5,471	5,116	16,437	15,408	20,581
d. Depreciation and amortisation expense	1,942	1,930	1,816	5,760	5,445	7,162
e. Stores and Tools consumed	5,355	5,259	5,666	15,760	17,218	22,766
f. Other expenses	9,762	10,376	9,995	30,327	31,136	40,810
Total Expenses	43,225	46,014	46,478	137,520	144,820	189,370
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	4,420	4,154	3,197	12,646	13,954	18,572
4 Other Income	406	1,726	758	4,255	2,066	2,630
5 Profit from Ordinary activities before Finance Costs & Exceptional Items (3+4)	4,826	5,880	3,955	16,901	16,021	21,202
6 Finance Costs						
a. Interest	715	799	982	2,370	3,268	4,109
b. Exchange (gain) / loss on foreign currency loans (net)	261	830	1,256	2,502	3,045	4,027
7 Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	3,850	4,251	1,717	12,029	9,708	13,066
8 Exceptional items	-	-	1,141	-	1,141	128
9 Profit from Ordinary Activities before tax (7 + 8)	3,850	4,251	2,858	12,029	10,849	13,194
10 Tax Expense	986	716	604	2,685	2,982	3,688
11 Net Profit from Ordinary Activities after tax (9-10)	2,864	3,535	2,254	9,344	7,867	9,506
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit (11 + 12)	2,864	3,535	2,254	9,344	7,867	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	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	1.36	1.68	1.07	4.45	3.74	4.52
b) Diluted	1.36	1.68	1.07	4.45	3.74	4.52
17 Earnings Per Share (EPS) -Re 1 each (After extraordinary items)*						
a) Basic	1.36	1.68	1.07	4.45	3.74	4.52
b) Diluted	1.36	1.68	1.07	4.45	3.74	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	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						
1 Pending at the beginning of the quarter		Nil				
2 Received during the quarter		2				
3 Disposed during the quarter		2				
4 Remaining unresolved at the end of the quarter		Nil				

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 Nine Months Ended 31st December, 2013 includes exports of Rs.55304 lakhs (Last year same period Rs. 51944 lakhs). Other income includes foreign exchange gains of Rs.3162 lakhs (Last year same period Rs.1134 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.


 SURESH KRISHNA
 Chairman & Managing Director


Sundaram & Srinivasan

CHARTERED ACCOUNTANTS

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 Website : www.sundaramandsrinivasan.com

Date

 Bombay Stock Exchange Limited (BSE)
 Corporate Relationship Department
 1st Floor, New Trading Ring
 Rotunda Building, P J Towers
 Dalal Street, Fort
 Mumbai – 400 001

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 **31st December 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.

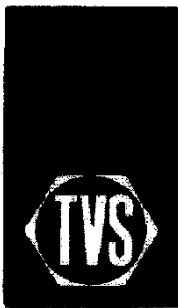
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable Accounting Standards notified pursuant to the Companies (Accounting Standard) Rules 2006 and/or Accounting 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 BALASUBRAMANIYAM
 Partner
 Membership No. F7945

 Place: Chennai
 Date: 10th February 2014

10/02/2014

**Sundram Fasteners Limited**REGISTERED & CORPORATE OFFICE,
7B-A, VII FLOOR, DR. RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI 600 004, INDIA.**PRESS RELEASE****Net Profit for the Third Quarter ended December 31, 2013 up by 27%.**

The net profit after tax was higher at Rs. 28.64 crores (Rs. 22.54 crores). Earnings per share (on face value of Re 1 per share) for the period amounted to Rs. 1.36 (Rs. 1.07).

Export sales for the period was at Rs. 189.36 crores (Rs. 163.22 crores) . Domestic sales, net of excise duties, was at Rs.277.71 crores (Rs.324.44 crores).

Sales and operating income was at Rs. 476.45 crores for the Third Quarter ended December 31, 2013 as against Rs. 496.75 crores achieved during the same period in the previous year.

Operating expenses were at Rs. 412.84 crores (Rs. 446.63 crores). Gross Profit before interest, depreciation and provision for taxation was at Rs. 67.67 crores during the period (Rs. 57.70 crores).

Interest for the Quarter amounted to Rs. 7.15 crores (Rs. 9.82 crores). Foreign exchange losses on borrowings amounted to Rs. 2.61 crores as against losses of Rs 12.56 crores last year.

Depreciation for the Quarter was Rs. 19.42 crores (Rs. 18.16 crores). The provision for taxes was at Rs. 9.86 crores (Rs. 6.04 crores).

Sales and operating income was at Rs. 1,501.66 crores for the Nine months ended December 31, 2013 as against Rs. 1587.74 crores achieved during the same period in the previous year. Exports for the period was at Rs. 553.04 crores (Rs. 519.44 crores) and Profit after tax was at Rs.93.44 crores (Rs.78.67 crores).
