

Sundram Fasteners Limited

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

CIN : L35999TN1962PLC004943

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31ST DECEMBER 2014

(₹ in Lakhs)

Particulars	Stand Alone					
	Quarter ended			Nine Months Ended		Year ended
	31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014
	Unaudited					Audited
PART I - Financial Information						
1 Income from Operations						
a. Net sales/Income from operations (net of excise duty)	57,546	60,634	46,747	174,860	147,443	198,239
b. Other Operating Income (net of excise duty)	1,316	1,242	898	3,739	2,723	3,989
Total Income from operations (net) (a+b)	58,862	61,876	47,645	178,599	150,166	202,228
2 Expenses						
a. Cost of Materials consumed	25,891	28,967	21,484	80,968	67,554	89,608
b. Changes in inventories of finished goods, work-in-process	(2,128)	(2,929)	(694)	(6,457)	1,682	663
c. Employee benefits Expense	6,251	6,168	5,376	18,432	16,437	22,364
d. Depreciation and amortisation expense	2,176	1,519	1,942	6,445	5,760	7,637
e. Stores and Tools consumed	6,994	6,958	5,355	20,333	15,760	21,613
f. Other expenses	14,584	12,481	9,762	38,639	30,327	42,368
Total Expenses	53,768	53,164	43,225	158,360	137,520	184,253
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	5,094	8,712	4,420	20,239	12,646	17,975
4 Other Income	518	310	406	939	4,255	4,872
5 Profit from Ordinary activities before Finance Costs & Exceptional Items (3+4)	5,612	9,022	4,826	21,178	16,901	22,847
6 Finance Costs						
a. Interest	547	543	715	1,644	2,370	3,075
b. Exchange (gain) / loss on foreign currency loans (net)	1,466	1,793	261	3,986	2,502	2,783
7 Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	3,599	6,686	3,850	15,548	12,029	16,989
8 Exceptional items	-	-	-	-	-	(1,000)
9 Profit from Ordinary Activities before tax (7+8)	3,599	6,686	3,850	15,548	12,029	15,989
10 Tax Expense	586	1,577	986	3,613	2,685	3,900
11 Net Profit from Ordinary Activities after tax (9-10)	3,013	5,109	2,864	11,935	9,344	12,089
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit (11 + 12)	3,013	5,109	2,864	11,935	9,344	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)	1.43	2.44	1.36	5.68	4.45	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
Particulars	Quarter ended 31-12-2014					
B Investor Complaints						
1 Pending at the beginning of the quarter	1					
2 Received during the quarter	-					
3 Disposed during the quarter	1					
4 Remaining unresolved at the end of the quarter	-					

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, 2014 includes exports of Rs. 68,327.15 lakhs (Last year same period Rs. 55,304.20 lakhs). Other income includes foreign exchange gains of Rs.465.81 lakhs (Last year same period Rs.3,162.21 lakhs).
- The Company operates in only one segment.
- With effect from 1st April, 2014 in accordance with Part A of Schedule II to the Companies Act 2013, the remaining useful life of the fixed assets has been reassessed and depreciation has been charged accordingly. Where the life of the assets is exhausted, the residual value has been deducted from reserves.

Chennai
February 04, 2015


SURESH KRISHNA
Chairman & Managing Director



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

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, 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 4th February, 2015. 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 BALASUBRAMANIYAM
Partner
Membership No. F7945

Place: Chennai
Date: 4th February 2015

04/02/2015



Sundram Fasteners Limited

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

PRESS RELEASE

Sales and operating income was at Rs. 588.62 crores for the Third Quarter ended December 31, 2014 as against Rs. 476.45 crores achieved during the same period in the previous year, an increase of 24%.

Export sales for the period was at Rs. 228.05 crores (Rs. 189.36 crores) an increase of 20%. Domestic sales, net of excise duties, was at Rs. 347.16 crores (Rs. 277.71 crores), an increase of 25%.

Operating expenses were at Rs. 515.92 crores (Rs. 412.84 crores).

Gross Profit before interest, depreciation and provision for taxation was at Rs. 77.88 crores during the period (Rs. 67.67 crores), an increase of 15%.

The net profit after tax was higher at Rs. 30.13 crores (Rs. 28.64 crores). Earnings per share (on face value of Re 1 per share) for the period amounted to Rs. 1.43 (Rs. 1.36).