



## Sundram Fasteners Limited

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REGISTERED & CORPORATE OFFICE  
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DR. RADHAKRISHNAN SALAI,  
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PAN : AAACS8779D  
CIN : L35999TN1962PLC004943  
WEBSITE : [www.sundram.com](http://www.sundram.com)

May 20, 2016

### National Stock Exchange of India Limited (NSE)

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

By NEAPS / [cmlist@nse.co.in](mailto:cmlist@nse.co.in)

### BSE Limited (BSE)

Scrip Code - *500403*  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
Mumbai - 400 001

By Listing Centre / Courier / [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

Dear Sir / Madam,

### Audited Financial Results for the year ended March 31, 2016

With reference to our letter dated April 25, 2016 under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), we wish to inform you that the audited financial results (Standalone and Consolidated) for the year ended March 31, 2016 were approved by the Board of Directors of the Company at their meeting held *today (Friday, May 20, 2016)*.

Pursuant to Regulations 30 and 33 of the LODR Regulations, we submit the following disclosures:-

#### 1. AUDITED FINANCIAL RESULTS

- Audited financial results (Standalone and Consolidated), including the newspaper publishing format, for the year ended March 31, 2016.
- Audit Report (Standalone and Consolidated) on Audited Financial Results along with 'Form A' (Audit Report with unmodified opinion).
- Press Release on the audited financial results.

#### 2. ANNUAL GENERAL MEETING

The 53<sup>rd</sup> Annual General Meeting of the Company will be at the Music Academy - T T Krishnamachari Auditorium (Main Hall), New No. 168, T T K Road, Royapettah, Chennai- 600 014 on Friday, 19<sup>th</sup> August, 2016 at 10.00 am.

The Board Meeting commenced at 10.00 a.m. and concluded at 11.45 a.m.

Thanking you,

Yours truly,  
For SUNDRAM FASTENERS LIMITED

**R Dilip Kumar**

Vice President - Finance & Company Secretary



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## STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2016

(₹ in Crores)

Particulars	Standalone					Consolidated	
	Quarter ended		Year ended			Year ended	
	31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015	31-03-2016	31-03-2015
	Unaudited			Audited			
<b>1 Income from Operations</b>							
a. Net sales/Income from operations (net of excise duty)	688.03	602.43	581.78	2,562.21	2,330.38	3,195.77	3,072.09
b. Other Operating Income (net of excise duty)	12.78	11.47	18.62	44.75	56.01	65.24	84.05
<b>Total Income from operations (net) (a+b)</b>	<b>700.81</b>	<b>613.90</b>	<b>600.40</b>	<b>2,606.96</b>	<b>2,386.39</b>	<b>3,261.01</b>	<b>3,156.14</b>
<b>2 Expenses</b>							
a. Cost of Materials consumed	269.99	231.93	247.45	1,062.71	1,057.13	1,312.05	1,353.52
b. Changes in inventories of finished goods, work-in-process	25.96	16.31	2.79	13.20	(61.78)	9.57	(65.33)
c. Employee benefits Expense	68.19	66.51	60.53	264.82	244.85	457.45	441.13
d. Depreciation and amortization expense	24.65	22.43	23.87	91.81	88.32	117.18	115.75
e. Stores and Tools consumed	67.75	66.55	68.41	273.16	271.74	321.70	322.98
f. Other expenses	162.75	137.89	154.63	607.98	541.02	774.94	728.17
<b>Total Expenses</b>	<b>619.29</b>	<b>541.62</b>	<b>557.68</b>	<b>2,313.68</b>	<b>2,141.28</b>	<b>2,992.89</b>	<b>2,896.22</b>
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	81.52	72.28	42.72	293.28	245.11	268.12	259.92
4 Other Income	19.88	1.25	13.97	34.42	23.36	60.92	16.65
5 Profit from Ordinary activities before Finance Costs & Exceptional Items (3+4)	101.40	73.53	56.69	327.70	268.47	329.04	276.57
6 Finance Costs							
a. Interest	5.26	5.05	4.94	20.22	21.38	32.26	33.79
b. Exchange (gain) / loss on foreign currency loans (net)	13.26	11.21	20.15	39.75	60.01	39.46	60.68
7 Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	82.88	57.27	31.60	267.73	187.08	257.32	182.10
8 Exceptional items of (loss) / profit	(43.10)	-	(10.00)	(45.60)	(10.00)	(117.60)	0.14
9 <b>Profit from Ordinary Activities before tax (7+8)</b>	<b>39.78</b>	<b>57.27</b>	<b>21.60</b>	<b>222.13</b>	<b>177.08</b>	<b>139.72</b>	<b>182.24</b>
10 Tax Expense	(35.61)	15.52	5.63	10.96	41.76	17.70	50.36
11 <b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>75.39</b>	<b>41.75</b>	<b>15.97</b>	<b>211.17</b>	<b>135.32</b>	<b>122.02</b>	<b>131.88</b>
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	(0.08)	(0.09)
13 <b>Net Profit (11 + 12)</b>	<b>75.39</b>	<b>41.75</b>	<b>15.97</b>	<b>211.17</b>	<b>135.32</b>	<b>121.94</b>	<b>131.79</b>
14 Share of profit/(loss) of associates						-	0.15
15 Minority Interest						1.04	(0.70)
16 <b>Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>	<b>75.39</b>	<b>41.75</b>	<b>15.97</b>	<b>211.17</b>	<b>135.32</b>	<b>122.98</b>	<b>131.24</b>
17 Paid-up Equity Share Capital (Face Value of Re 1 each fully paid up)	21.01	21.01	21.01	21.01	21.01	21.01	21.01
18 Reserves and Surplus (Excluding Revaluation Reserve)				995.67	837.95	908.97	857.76
19 Earnings Per Share (EPS) - Re 1 each Before extraordinary items*	3.59	1.99	0.76	10.05	6.44	5.85	6.24
20 Earnings Per Share (EPS) - Re 1 each after extraordinary items*	3.59	1.99	0.76	10.05	6.44	5.85	6.25
*(Basic & Diluted - Not Annualised)							

**1 Statement of Assets and Liabilities**

(₹ in Crores)

Particulars	Standalone		Consolidated	
	As at			
	31-03-2016	31-03-2015	31-03-2016	31-03-2015
<b>A EQUITY AND LIABILITIES</b>				
1 Shareholders' Funds				
a Share Capital	21.01	21.01	21.01	21.01
b Reserves and surplus	995.67	837.95	908.97	857.76
c Money received against share warrants	-	-	-	-
Sub Total - Shareholders' funds	1,016.68	858.96	929.98	878.77
2 Share application money pending allotment	-	-	-	-
3 Minority Interest			9.47	10.45
4 Non-current liabilities				
a Long-term borrowings	172.68	133.75	181.82	203.00
b Deferred tax liabilities (net)	88.19	85.87	92.25	90.10
c Trade payables			0.23	0.89
d Other long-term liabilities	-	-	-	-
e Long-term provisions	4.12	3.38	6.10	4.93
Sub Total - Non-current liabilities	264.99	223.00	280.40	298.92
5 Current liabilities				
a Short-term borrowings	373.89	509.33	388.59	542.34
b Trade payables	298.50	225.64	335.47	297.64
c Other current liabilities	220.45	184.36	247.94	232.05
d Short-term provisions	20.44	36.90	20.86	80.95
Sub Total - Current liabilities	913.28	956.23	992.86	1,152.98
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,194.95</b>	<b>2,038.19</b>	<b>2,212.71</b>	<b>2,341.12</b>
<b>B ASSETS</b>				
1 Non-current assets				
a Fixed assets	873.91	809.80	992.70	1,040.57
b Non-current investments	291.95	113.93	8.92	3.37
c Long-term loans and advances	100.50	162.33	104.94	69.10
d Other non-current assets	0.02	0.34	0.03	0.34
Sub Total - Non-current assets	1,266.38	1,086.40	1,106.59	1,113.38
2 Current assets				
a Current investments	-	3.02	0.36	3.38
b Inventories	365.99	370.89	424.22	526.45
c Trade receivables	460.75	403.13	541.29	491.86
d Cash and cash equivalents	4.73	7.87	26.79	24.84
e Short-term loans and advances	96.80	161.49	106.39	169.50
f Other current assets	0.30	5.39	7.07	11.71
Sub Total - Current assets	928.57	951.79	1,106.12	1,227.74
<b>TOTAL - ASSETS</b>	<b>2,194.95</b>	<b>2,038.19</b>	<b>2,212.71</b>	<b>2,341.12</b>

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.

3 Sales (Standalone) for the year ended 31st March, 2016 includes exports of Rs. 908.12 crores (previous year - Rs. 898.71 crores). Other income includes foreign exchange gains of Rs. 18.82 crores (previous year Rs.1.13 crores).

4 The Directors at their meeting held on March 09, 2016, had approved payment of second interim dividend @ Rs. 1.30 per share (130%) of face value Re. 1/- each absorbing a sum of Rs 32.01 crores (including dividend distribution tax) for the financial year ending March 31, 2016 and the same was paid to the shareholders on 28th March, 2016. The Board had earlier declared first interim dividend of Re 0.85 per share (85%) of face of Re 1 each absorbing a sum of Rs 21.44 crores (including dividend distribution tax) for the financial year 2015-2016 and the same was paid on 24th November, 2015. Thus, the total dividend paid during the period under review aggregates to Rs 2.15 per share absorbing a sum of Rs 53.45 crores. The Directors do not recommend any final dividend.

5 Exceptional item of Rs.45.60 crores represents loss on account of disposal of shares in Peiner Umformtechnik GmbH, Peine, Federal Republic of Germany, PUT Grundstucks GmbH, Peine, Federal Republic of Germany, and TVS Peiner Services, GmbH Peine, Federal Republic of Germany, and impairment of loans / investments in Windbolt GmbH, Hohenstein-Ernstthal, Federal Republic of Germany, which is net of gain of Rs. 181.94 crores on transfer of investments in subsidiaries Sundram Fasteners (Zhejiang) Limited, Zhejiang, People's Republic of China and Cramlington Precision Forge Limited, Northumberland, United Kingdom to subsidiary company, Sundram International Limited, New Castle, United Kingdom.

6 The operations of the Company relate to single segment.

7 The figures for the quarter ended 31st March, 2016 and 31st March, 2015 represents the difference between the audited figures in respect of the full financial years and the published year to date figures for the nine months ended 31st December, 2015 and 31st December, 2014 respectively.

8 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable.

9 The above financial results are also available on our website www.sundram.com



SURESH KRISHNA  
Chairman & Managing Director



# Sundram Fasteners Limited

REGISTERED & CORPORATE OFFICE

98-A, VII FLOOR, DR. RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI - 600 004, INDIA.

## STATEMENT OF AUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016

(₹ in crores)

Sl. No.	Particulars	Standalone				Consolidated	
		Quarter ended		Year ended		Year ended	
		31-03-2016	31-03-2015	31-03-2016	31-03-2015	31-03-2016	31-03-2015
		Unaudited		Audited			
1.	<b>Total Income from Operations (Net)</b>	<b>700.81</b>	<b>600.40</b>	<b>2,606.96</b>	<b>2,386.39</b>	<b>3,261.01</b>	<b>3,156.14</b>
2.	<b>Net Profit from Ordinary Activities after tax</b>	<b>75.39</b>	<b>15.97</b>	<b>211.17</b>	<b>135.32</b>	<b>122.02</b>	<b>131.88</b>
3.	<b>Net Profit for the period after tax (after Extraordinary items)</b>	<b>75.39</b>	<b>15.97</b>	<b>211.17</b>	<b>135.32</b>	<b>122.98</b>	<b>131.24</b>
4.	<b>Equity Share Capital (Face Value of Re 1 each fully paid up)</b>	<b>21.01</b>	<b>21.01</b>	<b>21.01</b>	<b>21.01</b>	<b>21.01</b>	<b>21.01</b>
5.	<b>Reserves (excluding Revaluation Reserve)</b>			<b>995.67</b>	<b>837.95</b>	<b>908.97</b>	<b>857.76</b>
6.	<b>Earnings Per Share (before extraordinary items) (Face value of Re 1/- each) (not annualised) (in Rs.)</b>						
	(a) Basic	<b>3.59</b>	<b>0.76</b>	<b>10.05</b>	<b>6.44</b>	<b>5.85</b>	<b>6.24</b>
	(b) Diluted	<b>3.59</b>	<b>0.76</b>	<b>10.05</b>	<b>6.44</b>	<b>5.85</b>	<b>6.24</b>
7.	<b>Earnings Per Share (after extraordinary items) (Face value of Re 1/- each) (not annualised) (in Rs.)</b>						
	(a) Basic	<b>3.59</b>	<b>0.76</b>	<b>10.05</b>	<b>6.44</b>	<b>5.85</b>	<b>6.25</b>
	(b) Diluted	<b>3.59</b>	<b>0.76</b>	<b>10.05</b>	<b>6.44</b>	<b>5.85</b>	<b>6.25</b>

**Note:**

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the Financial Results are available on the Stock Exchange websites [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the Company's website, [www.sundram.com](http://www.sundram.com).

For Sundram Fasteners Limited

**SURESH KRISHNA**  
Chairman and Managing Director

Place : Chennai

Date : May 20, 2016

## Sundram Fasteners Limited

### FORM A

#### Audit Report with unmodified opinion

[Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

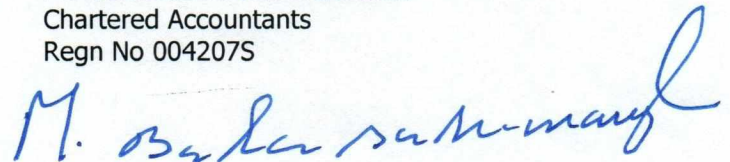
1	Name of the Company	Sundram Fasteners Limited
2	Annual financial statements for the year ended	31 <sup>st</sup> March, 2016
3	Type of Audit observation	Unmodified
4	Frequency of observation	Not applicable

For SUNDRAM FASTENERS LIMITED



**Suresh Krishna**  
Chairman and Managing Director

For SUNDARAM & SRINIVASAN  
Chartered Accountants  
Regn No 004207S



**M Balasubramaniyam**  
Partner  
Membership No F7945

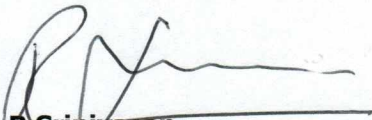
20/5/2016

For SUNDRAM FASTENERS LIMITED



**S Meenakshisundaram**  
Chief Financial Officer

For SUNDRAM FASTENERS LIMITED



**R. Srinivasan**  
Chairman – Audit Committee

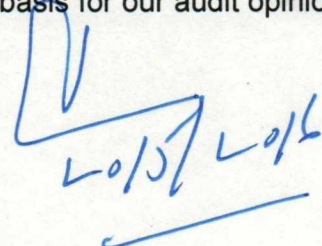
Place: Chennai  
Date: May 20, 2016

**INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL RESULTS OF SUNDRAM FASTENERS LIMITED, CHENNAI FOR THE YEAR ENDED 31.03.2016**

To

**The Board of Directors of Sundram Fasteners Limited, Chennai.**

1. We have audited the accompanying statements of standalone financial results of Sundram Fasteners Limited, Chennai ("the company") for the year ended 31<sup>st</sup> March 2016 ("the statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit also includes examining, on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

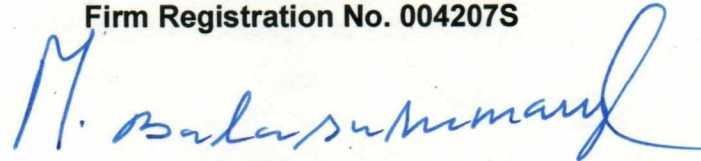


Handwritten signature and date: 20/5/16

**INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL RESULTS OF SUNDRAM FASTENERS LIMITED, CHENNAI FOR THE YEAR ENDED 31.03.2016**

3. In our opinion and to the best of our information and according to the explanations given to us the statement;
- (a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;
- (b) gives true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the company for the year ended 31<sup>st</sup> March 2016,
4. The statement includes results for the quarter ended 31<sup>st</sup> March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

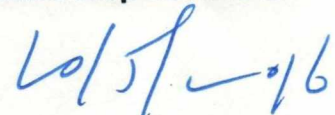
**For Sundaram & Srinivasan  
Chartered Accountants  
Firm Registration No. 004207S**



**M. Balasubramaniyam  
Partner**

**Membership No. F7945**

**Place: Chennai  
Date : May 20, 2016**



**INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL RESULTS OF SUNDRAM FASTENERS LIMITED, CHENNAI FOR THE YEAR ENDED 31.03.2016**

To

The Board of Directors of Sundram Fasteners Limited,  
Chennai.

1. We have audited the accompanying statements of consolidated financial results of Sundram Fasteners Limited, Chennai ("the Holding Company") and its subsidiaries (holding company and its subsidiaries together referred to as "the group") for the year ended 31<sup>st</sup> March 2016 ("the statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Holding Company's management and approval by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit also includes examining, on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. We did not audit the financial statements of two number of subsidiaries included in the consolidated financial results whose financial statements reflect total assets of Rs.180.08 crores as at 31<sup>st</sup> December 2015, total revenues of Rs.195.89 crores for the year ended 31<sup>st</sup> December 2015 and profit after tax of Rs.7.61 crores, as considered in the consolidated financial results. The said financial statements have been audited by the other auditor whose report has been furnished to us by the management and our opinion, on the statement,



**INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL RESULTS OF SUNDRAM FASTENERS LIMITED, CHENNAI FOR THE YEAR ENDED 31.03.2016**

in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, is based solely on the report of the other auditors.

4. We have relied on the unaudited financial statements of five number of subsidiaries where the group's share of loss of Rs.26.04 crores. These unaudited financial statements have been furnished by the management to us and report insofar as it relates to the amounts included in respect of these subsidiaries is based solely on such unaudited financial statements.

Our opinion on the statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements certified by the management.

5. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor and unaudited financial statements furnished by management as referred to in paragraph 3 and 4 above, the statement;

(a) Includes the results of its subsidiaries viz.

Audited

- i) Cramlington Precision Forge Ltd, United Kingdom
- ii) Sundram Fasteners(Zhejiang)Ltd, China

Unaudited

- i) PUT Grundstucks GmbH, Germany
- ii) TVS Peiner Services GmbH, Germany
- iii) Peiner Umformtechnik GmbH, Peine, Germany
- iv) Sundram International Inc, U.S.A
- v) TVS Infotech Inc, U.S.A.

**INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL RESULTS OF SUNDRAM FASTENERS LIMITED, CHENNAI FOR THE YEAR ENDED 31.03.2016**

- (b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; and
- (c) gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the group for the year ended 31<sup>st</sup> March 2016.

**For Sundaram & Srinivasan  
Chartered Accountants  
Firm Registration No. 004207S**



**P MENAKSHISUNDARAM  
Partner  
Membership No. 217914**

**Place: Chennai  
Date: May 20, 2016**



## Sundram Fasteners Limited

REGISTERED & CORPORATE OFFICE

98-A, VII FLOOR, DR. RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI - 600 004, INDIA.

### **PRESS RELEASE**

## **Key Highlights for the year ended 31<sup>st</sup> March, 2016**

**Sundram Fasteners Ltd has registered its best ever performance during the year ended 31<sup>st</sup> March, 2016**

**Total Revenue – Rs 2,641.38 crores [Rs 2,409.75 crores]  
PBIDT – Rs 419.51 crores [Rs 356.79 crores]  
PBT – Rs 222.13 crores – [Rs 177.08 crores]  
PAT – Rs 211.17 crores – [Rs 135.32 crores]**

Sundram Fasteners Limited (standalone) recorded total revenue of Rs. 2,641.38 crores for the year ended March 31, 2016 as against Rs 2,409.75 crores achieved during the previous year. The export sales were at Rs. 908.12 crores as against Rs. 898.71 crores. Domestic sales, net of excise duties were at Rs.1,649.37 crores as against Rs.1,426.33 crores, an increase of 15.6%.

There has been a sharp increase in aftermarket sales due to specific initiatives undertaken by the Company. The Company experienced a strong demand for its hot forged parts, power train components and wind energy fasteners. The Company through continuous customer engagement and leveraging its manufacturing capability was in a position to fully utilise such opportunities. The above product lines contributed significantly to the growth in sales during the period under review.

The Company is well poised to take advantage of the business opportunities due to steady investments in capacity creation over the years. The Company expects an upsurge in the automotive sector in the long run, which augurs well for the performance of the Company.



## **Sundram Fasteners Limited**

REGISTERED & CORPORATE OFFICE

98-A, VII FLOOR, DR. RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI - 600 004, INDIA.

### **Q4-FY 2015-2016 Performance**

The Company recorded a significant increase in fourth quarter with Total Revenue of Rs 720.69 crores (Rs 614.37 crores) an increase of 17.30% and the Net Profit rose to 372% at Rs. 75.39 crores (Rs 15.97 crores).

### **FY 2015-2016 – Annual Performance**

The Earnings before interest and depreciation was at Rs 419.51 crores (Rs 356.79 crores), an increase of 17.5%. The efficient working capital management has resulted in reduction in borrowings and enabled the Company to contain its interest costs. Consequently, the Company has a strong balance sheet with an all-time low debt-equity ratio of 0.57.

The Net profit of the Company was at Rs. 211.17 crores as against Rs. 135.32 crores in the previous year, registering an increase of 56%.

#### **Milestone achievements**

The year under review, witnessed achievement of significant milestones with Net Profit crossing Rs 200 crore mark, which is the highest since inception of the Company. In addition, earnings per share surged to a new high of Rs 10.05 and net worth crossed beyond Rs 1,000 crores.

### **Dividends**

The Company has already paid two interim dividends aggregating to Rs 2.15 per share. (On a paid-up value of Re.1 per share).

### **Restructuring of International Operations**

The Company has restructured its international operations. It has created a new subsidiary called Sundram International Limited, based in United Kingdom.

The Chinese subsidiary Sundram Fasteners (Zhejiang) Limited and the UK subsidiary Cramlington Precision Forge Limited have become subsidiaries of Sundram International Limited. As a part of restructuring, the Company divested the German subsidiaries, Peiner Umformtechnik and its affiliates.

The Company is confident that the restructuring measures will strengthen its balance sheet and improve its shareholder value.

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