



Sundram Fasteners Limited

Email: investorshelpdesk@sfl.co.in

REGISTERED & CORPORATE OFFICE
98-A, VII FLOOR
DR. RADHAKRISHNAN SALAJ,
MYLAPORE, CHENNAI - 600 004, INDIA
TELEPHONE : +91 - 44 - 28478500
FAX : +91 - 44 - 28478508 / 28478510
PAN : AAACS8779D
CIN : L35999TN1962PLC004943
WEBSITE : www.sundram.com

August 9, 2016

National Stock Exchange of India Limited (NSE)

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

By NEAPS / cmlist@nse.co.in

BSE Limited (BSE)

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

By Listing Centre / Courier / corp.relations@bseindia.com

Dear Sir / Madam,

Unaudited Financial Results for the quarter ended June 30, 2016

Further to our letter dated July 19, 2016 under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), we wish to inform you that the un-audited financial results for the quarter ended June 30, 2016 were approved by the Board of Directors of the Company at their meeting held *today (Tuesday, August 9, 2016)*.

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

1. Un-audited financial results, duly signed by our Chairman and Managing Director, including the newspaper publishing format, for the quarter ended June 30, 2016.
2. Limited Review Report, placed before the Board on un-audited financial results issued by Sundaram & Srinivasan, Chartered Accountants, Chennai, Statutory Auditors.
3. Press Release on the un-audited financial results.

The Board Meeting commenced at 9.45 a.m. and concluded at 12.45 p.m.

Thanking you,

Yours truly,
For SUNDRAM FASTENERS LIMITED

R Dilip Kumar
Vice President - Finance & Company Secretary



Intertek

Sundram Fasteners Limited

CIN : L35999TN1962PLC004943

Registered & Corporate Office : 98-A, VII Floor,
Dr Radhakrishnan Salai, Mylapore, Chennai - 600 004
Telephone: +91-44-28478500 | Fax : +91-44-28478510
Email: investorshelpdesk@sfl.co.in |
Website: www.sundram.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

(₹ in Crores)

Particulars	Quarter ended	
	30-06-2016	30-06-2015
	Unaudited	
1 Income from Operations		
a. Net sales/Income from operations (net of excise duty)	701.88	621.62
b. Other Operating Income (net of excise duty)	11.12	10.32
Total Income from operations (net) (a+b)	713.00	631.94
2 Expenses		
a. Cost of Materials consumed	284.69	276.38
b. Changes in inventories of finished goods, work-in-process	(8.03)	(12.39)
c. Employee benefits Expense	69.67	64.17
d. Depreciation and amortization expense	24.14	22.57
e. Stores and Tools consumed	74.72	66.01
f. Other expenses	157.20	149.01
Total Expenses	602.39	565.75
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	110.61	66.19
4 Other Income	5.21	5.94
5 Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	115.82	72.13
6 Finance Costs		
a. Interest	7.05	4.93
b. Exchange (gain) / loss on foreign currency loans (net)	7.21	4.64
7 Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	101.56	62.56
8 Exceptional items (loss) / gain	-	(8.41)
9 Profit from Ordinary Activities before tax (7+8)	101.56	54.15
10 Tax Expense	26.01	15.64
11 Net Profit from Ordinary Activities after tax (9-10)	75.55	38.51
12 Extraordinary Items (net of tax expense)	-	-
13 Net Profit (11 + 12)	75.55	38.51
14 Other Comprehensive Income (net of tax expenses)	1.07	(0.49)
15 Total Comprehensive Income for the period (13+14)	76.62	38.02
16 Paid-up Equity Share Capital (Face Value of Re 1 each fully paid up)	21.01	21.01
17 a. Earnings Per Share (EPS) - Re 1 each before extraordinary items* (in Rs.)	3.60	1.83
b. Earnings Per Share (EPS) - Re 1 each after extraordinary items* (in Rs.)	3.60	1.83
*(Basic & Diluted - Not Annualised)		

Contd.

Notes :

- 1 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. The limited review of the financial results for the quarter ended June 30, 2016 has been carried out by the Statutory Auditors of the Company.
- 2 Sales for the quarter ended June 30, 2016 includes exports of Rs. 246.52 crores (Last year same period Rs. 225.81 crores). Other income includes foreign exchange gains of Rs. 2.40 crores (Last year same period Rs. 5.12 crores).
- 3 The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards.
- 4 The results furnished herein above are in accordance with SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 read with its circular dated 5th July 2016.
- 5 The financial results relating to the quarter ended 30th June 2015 restated in accordance with Indian Accounting Standards (Ind AS) are not required to be subjected to limited review by the statutory auditors of the Company. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.
- 6 The reconciliation of net profit reported under Indian GAAP for the quarter ended June 30, 2015 with Ind AS is furnished below:

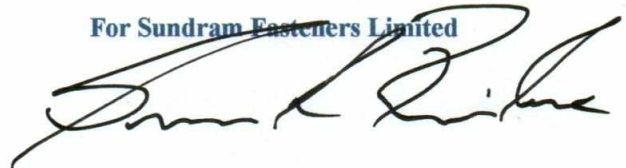
(₹ in crores)

Particulars	Quarter Ended 30-06-2015
Net Profit as per Indian GAAP	42.29
Add :	
Actuarial loss on Employee defined benefit plans reclassified in "Other comprehensive Income"	0.52
Deferred tax impact on fair valuation of financial assets and liabilities	0.53
Sub-total	43.34
Less :	
Fair valuation of financial assets and liabilities	(4.83)
Net Profit under Ind AS (A)	38.51
<u>Other Comprehensive Income net of Income tax</u>	
Actuarial loss on Employee defined benefit plans	(0.34)
Decrease in fair value of long term investments	(0.15)
Other Comprehensive Income, net of income tax (B)	(0.49)
Total Comprehensive Income for the period under Ind AS (A + B)	38.02

- 7 Net Sales / Income from operations is net of excise duty of Rs. 56.43 Crores ((Last year same period Rs. 51.14 Crores)
- 8 The operations of the Company relate to single segment.
- 9 The above financial results are also available on our website www.sundram.com.

Chennai
August 09, 2016

For Sundram Fasteners Limited



Chairman and Managing Director



Sundram Fasteners Limited

REGISTERED & CORPORATE OFFICE

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

STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

(₹ in crores)

Sl. No.	Particulars	Quarter ended	
		30-06-2016	30-06-2015
		Unaudited	
1.	Total Income from Operations (Net)	713.00	631.94
2.	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	101.56	62.56
3.	Net Profit / (Loss) for the period (before tax, after Exceptional and/or Extraordinary items)	101.56	54.15
4.	Net Profit / (Loss) for the period (after tax, after Exceptional and/or Extraordinary items)	75.55	38.51
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	76.62	38.02
6.	Equity Share Capital (Face Value of Re 1 each fully paid up)	21.01	21.01
7.	Earnings Per Share (for continuing and discontinued operations) (Face value of Re 1/- each) (not annualised) (in Rs.)		
	(a) Basic	3.60	1.83
	(b) Diluted	3.60	1.83

Note:

- 1 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 Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.sundram.com.
- 2 The Company has adopted the Indian Accounting Standards (Ind AS) from April 1, 2016 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards.
- 3 The financial results relating to the quarter ended 30th June 2015 restated in accordance with Indian Accounting Standards (Ind AS) are not required to be subjected to limited review by the statutory auditors of the Company. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.

Place : Chennai
Date : August 9, 2016

For Sundram Fasteners Limited

Chairman and Managing Director




LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF SUNDRAM FASTENERS LIMITED, CHENNAI FOR THE QUARTER ENDED 30th JUNE 2016

To

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sundram Fasteners Limited, Chennai ("the company") for the quarter ended 30th June 2016 ("the statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, SEBI Circular No. CFD/CMD/15/2015 dated 30th November 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. This statement is the responsibility of the company's management and has been approved by the Board of Directors at their meeting held on 09th August 2016. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted over review in accordance with the Standard on Review of Engagements (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 Statement is free of material misstatement. A review is limited primarily to enquires of company personnel and analytical procedures applied to financial date and thus provides less assurance than an audit. We have not performed an audit and, accordingly we do not express an opinion.


09/8/2016



LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF SUNDRAM FASTENERS LIMITED, CHENNAI FOR THE QUARTER ENDED 30th JUNE 2016

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other matter:-

The financial results for the quarter ended 30th June 2015 and other information originally furnished under GAAP and now restated under Ind AS are not required to be reviewed by us. Accordingly, our review is limited to results for quarter ended 30th June 2016 only.

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

**M. Balasubramaniam
Partner**

Membership No. F7945

09/08/2016

**Place : Chennai
Date : August 09, 2016**



Sundram Fasteners Limited

REGISTERED & CORPORATE OFFICE

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

PRESS RELEASE

SFL's (standalone) net profit showed an excellent growth for the quarter ended 30th June 2016 at Rs.75.55 crores, as against Rs.38.51 crores during the same period in the previous year.

The earnings before interest, depreciation and taxes has increased to Rs.139.96 crores from Rs.94.70 crores. The EBIDTA margin has increased during the period due to volume growth caused by market buoyancy, product mix and specific cost reduction initiatives of the company. The interest cost has been contained within limits on account of better working capital management.

The company recorded revenue from operations of Rs.713.00 crores for the quarter ended June 30, 2016 as against Rs.631.94 crores achieved during the same period in the previous year.

The export sales was at Rs.246.52 crores as against Rs.225.81 crores. Domestic sales, net of excise duties, were at Rs.455.25 crores as against Rs.395.64 crores, an increase of 15.1%.

In the opinion of the company, the automotive industry and hence the automotive component market has shown promising growth and will continue to do so due to the prospect of a good monsoon, robust economic growth and higher disposable income available due to the recent pay commission increase.

Sundram Fasteners is also actively investing in other automotive component verticals which will bolster the profitability of the company. The continued prospect of sourcing of Indian automotive components from the USA also augurs well for the export market.