



Sundram Fasteners Limited

Email: investorshelpdesk@sfl.co.in

REGISTERED & CORPORATE OFFICE
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MYLAPORE, CHENNAI - 600 004, INDIA
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PAN : AAACS8779D
CIN : L35999TN1962PLC00493
WEBSITE : www.sundram.com

February 2, 2017

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

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

Dear Sir / Madam,

Unaudited Financial Results for the quarter and nine months ended December 31, 2016

Further to our letter dated January 6, 2017 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 and nine months ended December 31, 2016 were approved by the Board of Directors of the Company at their meeting held *today (Thursday, February 2, 2017)*.

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

1. Un-audited financial results, duly signed by our Chairman and Managing Director, for the quarter and nine months ended December 31, 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 1.40 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
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 Website: www.sundram.com

**STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
 31ST DECEMBER 2016**

(₹ in Crores)

Particulars	Standalone				
	Quarter ended			Nine Months Ended	
	31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015
	Unaudited				
1 Income from Operations					
a. Sales/Income from operations	752.06	780.88	650.90	2,290.24	2,026.38
b. Other Operating Income	11.66	14.69	12.27	38.48	34.46
c. Gross Income from operations (inclusive of excise duty) (a+b)	763.72	795.57	663.17	2,328.72	2,060.84
d. Less: Excise duty	54.40	57.36	49.27	168.19	154.69
Net Total Income from operations (c-d)	709.32	738.21	613.90	2,160.53	1,906.15
2 Expenses					
a. Cost of Materials consumed	279.02	301.37	231.93	865.08	792.72
b. Changes in inventories of finished goods, work-in-process	(4.00)	(21.68)	16.31	(33.72)	(12.76)
c. Employee benefits Expense	75.70	73.97	65.99	219.34	195.06
d. Depreciation and amortization expense	22.00	24.71	22.41	70.85	67.11
e. Stores and Tools consumed	73.17	82.07	66.55	229.96	205.41
f. Other expenses	155.46	162.94	137.92	475.60	445.50
Total Expenses	601.35	623.38	541.11	1,827.11	1,693.04
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	107.97	114.83	72.79	333.42	213.11
4 Other Income	5.65	1.96	1.32	12.83	14.69
5 Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	113.62	116.79	74.11	346.25	227.80
6 Finance Costs					
a. Interest	7.32	8.77	5.00	23.16	14.81
b. Exchange (gain) / loss on foreign currency loans (net)	3.66	3.53	9.69	14.40	33.52
7 Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	102.64	104.49	59.42	308.69	179.47
8 Exceptional items (loss) / gain	-	-	-	-	(8.41)
9 Profit from Ordinary Activities before tax (7+8)	102.64	104.49	59.42	308.69	171.06
10 Tax Expense	27.30	27.56	13.32	80.87	44.27
11 Net Profit from Ordinary Activities after tax (9-10)	75.34	76.93	46.11	227.82	126.79
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit (11 + 12)	75.34	76.93	46.11	227.82	126.79
14 Other Comprehensive Income (net of tax expenses)	(2.16)	0.44	(0.12)	(0.65)	(1.95)
15 Total Comprehensive Income for the period (13+14)	73.18	77.37	45.99	227.17	124.84
16 Paid-up Equity Share Capital (Face Value of Re 1 each fully paid up)	21.01	21.01	21.01	21.01	21.01
17 a. Earnings Per Share (EPS) - Re 1 each before extraordinary items* (in Rs.)	3.59	3.66	2.19	10.84	6.03
b. Earnings Per Share (EPS) - Re 1 each after extraordinary items* (in Rs.)	3.59	3.66	2.19	10.84	6.03
*(Basic & Diluted - Not Annualised)					

Sundram Fasteners Limited

CIN : L35999TN1962PLC004943

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Notes:

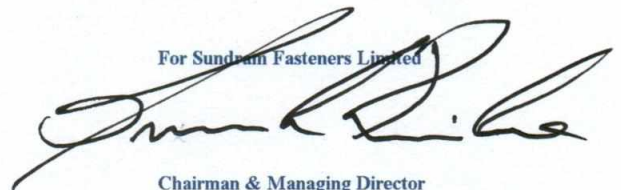
- 1 The above financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at its meeting held today. The limited review of the financial results for the Nine Months ended December 31, 2016 has been carried out by the Statutory Auditors of the Company.
- 2 Sales (Standalone) for the Nine months ended December 31, 2016 includes exports of Rs. 766.57 crores (Last year same period - Rs. 667.90 crores). Other income includes foreign exchange gains of Rs. 7.47 crores (Last year same period Rs.12.08 crores).
- 3 Other expenses for the quarter and nine months ended, 31st December 2016 includes Sub-contract expenses amounting to Rs. 64.72 crores and 196.47 cores respectively (Last year same period Rs. 47.68 crores and Rs. 151.38 crores).
- 4 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.
- 5 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.
- 6 Furnishing of IND AS compliant figures for year ended 31st March 2016 is not mandatory and hence not furnished.
- 7 The reconciliation of net profit reported under Indian GAAP with Ind AS is furnished below:

Particulars	(₹ in crores)	
	Quarter Ended 31-12-2015	Nine Months Ended 31-12-2015
Net Profit as per Indian GAAP	41.75	135.78
Add/ Less: Net actuarial loss/(gain) on Employee defined benefit plans reclassified in "Other comprehensive Income"	0.52	1.57
Add/ (Less): Increase/ (decrease) in fair value of financial assets	(2.40)	0.43
Add / (Less): Measurement of financial liabilities at Amortised cost and impact of derivative contracts	4.03	(13.29)
Add / Less: Deferred tax impact on above	2.21	2.30
Net Profit as per IND AS (A)	46.11	126.79
Other Comprehensive Income net of Income tax		
1. Actuarial loss on Employee defined benefit plans	(0.53)	(1.61)
2. Decrease in fair value of long term investments	0.41	(0.34)
Other Comprehensive Income, net of income tax (B)	(0.12)	(1.95)
Total Comprehensive Income for the period under Ind AS (A + B)	45.99	124.84

- 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
February 2, 2017

For Sundram Fasteners Limited



Chairman & 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 AND NINE MONTHS ENDED 31ST DECEMBER 2016

(₹ in crores)

Sl. No.	Particulars	Quarter ended		Nine Months Ended	
		31-12-2016	31-12-2015	31-12-2016	31-12-2015
1.	Total Income from Operations (Net)	709.32	613.90	2,160.53	1,906.15
2.	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	102.64	59.42	308.69	179.47
3.	Net Profit / (Loss) for the period (before tax, after Exceptional and/or Extraordinary items)	102.64	59.42	308.69	171.06
4.	Net Profit / (Loss) for the period (after tax, after Exceptional and/or Extraordinary items)	75.34	46.11	227.82	126.79
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	73.18	45.99	227.17	124.84
6.	Equity Share Capital (Face Value of Re 1 each fully paid up)	21.01	21.01	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	3.59	2.19	10.84	6.03
	(b) Diluted	3.59	2.19	10.84	6.03

Note:

- 1 The above is an extract of the detailed format of nine months 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 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 Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

For Sundram Fasteners Limited

Chairman and Managing Director

Place : Chennai

Date : February 2, 2017

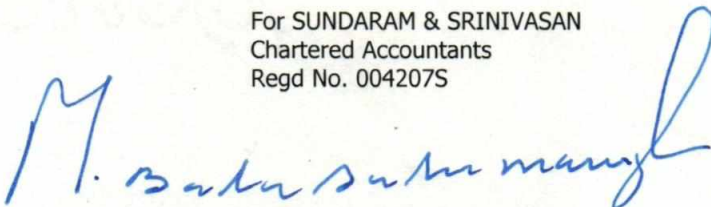
Limited Review Report on Unaudited Standalone Financial Results
for the quarter and nine months ended December 31, 2016

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

The Board of Directors
Sundram Fasteners Limited
98A, VII Floor, Dr Radhakrishnan Salai,
Mylapore,
Chennai – 600 004

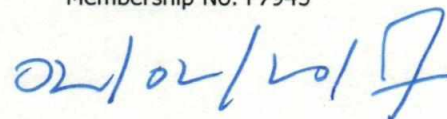
1. We have reviewed the accompanying statement of unaudited STANDALONE financial results of **Sundram Fasteners Limited**, Chennai ('the Company') for the quarter and nine months ended **December 31, 2016** ('the statement') being submitted by the Company pursuant to the requirement under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No CFD/CMD/15/2015 dated November 30, 2015 read with Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at the meeting held today. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 statement is free of material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SUNDARAM & SRINIVASAN
Chartered Accountants
Regd No. 004207S



M BALASUBRAMANIYAM
Partner
Membership No. F7945

Place: Chennai
Date: February 2, 2017





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 31st December 2016 at Rs.75.34 crores, as against Rs.46.11 crores during the same period in the previous year, an increase of 63.4%. For the Nine months ended 31st December 2016 at Rs.227.82 crores, as against Rs.126.79 crores during the same period in the previous year, an increase of 79.7%.

The earnings before interest, depreciation and taxes (EBIDTA) for the Quarter ended 31st December 2016 has increased to Rs.135.62 crores (Rs.96.53 crores) and for the Nine months ended 31st December 2016 increased to Rs.417.09 crores (Rs.294.91 crores). The EBIDTA margin has increased during the period due to volume growth, product mix and specific cost reduction initiatives of the company.

The company recorded revenue from operations of Rs.709.32 crores for the Quarter ended 31st December 2016 as against Rs.613.90 crores and for the Nine months ended 31st December, 2016 Rs.2,160.53 crores as against Rs.1,906.15 crores achieved during the same period in the previous year.

The export sales for the Quarter ended 31st December 2016 was at Rs.260.50 crores as against Rs.211.41 crores and for the Nine months ended 31st December 2016 was at Rs.766.57 crores as against Rs.667.90 crores during the same period in the previous year.

Domestic sales, net of excise duties, for the Nine months ended 31st December 2016 was at Rs.1,358.08 crores as against Rs.1,205.50 crores during the same period in the previous year.

The Earnings per share for the Nine months ended 31st December 2016 amounted to Rs.10.84 (Last year same period Rs.6.03).