



## Sundram Fasteners Limited

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

February 4, 2015

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

By NEAPS / Email

*Scrip Code - SUNDRMFAST*

Exchange Plaza, 5<sup>th</sup> Floor

Plot No.C/1, G Block

Bandra Kurla Complex, Bandra (East)

Mumbai – 400 051

**BSE Limited (BSE)**

By Listing Centre / Email / Courier

*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

Dear Sir / Madam,

### **Unaudited Financial Results for the quarter ended 31<sup>st</sup> December 2014**

We wish to inform you that the un-audited financial results for the quarter ended 31<sup>st</sup> December 2014 were approved by the Board of Directors of the Company at their meeting held *today*.

Pursuant to Clause 41 of the Listing Agreement, we enclose a copy of each of the following:-

1. Un-audited financial results, duly signed by our Chairman and Managing Director
2. Limited Review Report on un-audited financial results issued by Sundaram & Srinivasan, Chartered Accountants, Chennai, Statutory Auditors.
3. Press Release on the un-audited financial results.

Thanking you,

Yours truly,

For SUNDRAM FASTENERS LIMITED

**V.G Jaganathan**

Chief Financial Officer & Company Secretary



**Sundram Fasteners Limited**

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

CIN : L35999TN1962PLC004943

Email: investorshelpdesk@corp.sfl.co.in/Website: www.sundram.com

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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        |
| <b>PART I - Financial Information</b>      |                                                                                                                |                                 |               |                   |                |                |                |
| 1                                          | <b>Income from Operations</b>                                                                                  |                                 |               |                   |                |                |                |
| 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          |
|                                            | <b>Total Income from operations (net) (a+b)</b>                                                                | <b>58,862</b>                   | <b>61,876</b> | <b>47,645</b>     | <b>178,599</b> | <b>150,166</b> | <b>202,228</b> |
| 2                                          | <b>Expenses</b>                                                                                                |                                 |               |                   |                |                |                |
| 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         |
|                                            | <b>Total Expenses</b>                                                                                          | <b>53,768</b>                   | <b>53,164</b> | <b>43,225</b>     | <b>158,360</b> | <b>137,520</b> | <b>184,253</b> |
| 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                                          | <b>Profit from Ordinary Activities before tax (7+8)</b>                                                        | <b>3,599</b>                    | <b>6,686</b>  | <b>3,850</b>      | <b>15,548</b>  | <b>12,029</b>  | <b>15,989</b>  |
| 10                                         | Tax Expense                                                                                                    | 586                             | 1,577         | 986               | 3,613          | 2,685          | 3,900          |
| 11                                         | <b>Net Profit from Ordinary Activities after tax (9-10)</b>                                                    | <b>3,013</b>                    | <b>5,109</b>  | <b>2,864</b>      | <b>11,935</b>  | <b>9,344</b>   | <b>12,089</b>  |
| 12                                         | Extraordinary Items (net of tax expense)                                                                       | -                               | -             | -                 | -              | -              | -              |
| 13                                         | <b>Net Profit (11 + 12)</b>                                                                                    | <b>3,013</b>                    | <b>5,109</b>  | <b>2,864</b>      | <b>11,935</b>  | <b>9,344</b>   | <b>12,089</b>  |
| 14                                         | Paid-up Equity Share Capital<br>(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)*<br>*(Not annualised) | 1.43                            | 2.44          | 1.36              | 5.68           | 4.45           | 5.75           |
| <b>PART II - Shareholders' Information</b> |                                                                                                                |                                 |               |                   |                |                |                |
| <b>A Particulars of Shareholding</b>       |                                                                                                                |                                 |               |                   |                |                |                |
| 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          |
| <b>Particulars</b>                         |                                                                                                                | <b>Quarter ended 31-12-2014</b> |               |                   |                |                |                |
| <b>B Investor Complaints</b>               |                                                                                                                |                                 |               |                   |                |                |                |
| 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, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block, Bandra-Kurla Complex  
Bandra (East)  
Mumbai - 400 051

**BSE Limited**

**Scrip Code - 500403**

Corporate Relationship Department  
1<sup>st</sup> 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 **31<sup>st</sup> 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 4<sup>th</sup> 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: 4<sup>th</sup> 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).