

SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.



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E-mail : sbl@tvssbl.com

Website : www.tvbrakelinings.com

PAN : AADCS4888E

Sec/NSE/IQR.1617-003

August 23, 2016

The Manager
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra Kurla Complex
Bandra (East),
Mumbai-400 051

Dear Sir,

Sub : Unaudited Financial Results for the Quarter / Three months ended 30th June 2016

Ref : Reg. 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that, the Board of Directors at their meeting held on 23rd August 2016 have approved the Unaudited Financial Results for the Quarter / Three months ended 30th June 2016.

A copy of the Unaudited financial results alongwith the Limited review report is attached herewith for your information and records.

As per Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 09, 2015, we hereby inform you that the Board meeting commenced at 11.15 a.m and concluded at 11.55 a.m.

This is for your kind information.

Thanking you,

Yours faithfully
For SUNDARAM BRAKE LININGS LIMITED

S. Ramabadrana
Chief Financial Officer & Company Secretary



Encl : As above

MANUFACTURERS OF TVS BRAKE LININGS & CLUTCH FACINGS

Registered Office : 180, Mount Road, Chennai - 600 006.

CIN : L34300TN1974PLC006703



SUNDARAM BRAKE LININGS LIMITED

CIN:L34300TN1974PLC006703

Regd Office: 180 Anna Salai, Chennai 600 006, Tel:044-26257853; Fax: 044-26254770

DRAFT

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

Rs. Lacs

	Particulars	For the Quarter / three months ended	
		30.06.2016	30.06.2015
		(Unaudited)	(Unaudited)
1	Income from Operations		
	(a) Gross sales / income from operations (Inclusive of Excise Duty)	6,359.28	5,827.81
	(b) Other Operating Income	62.81	41.77
	Total Income from operations (net)	6,422.09	5,869.58
2	Expenses		
	(a) Cost of materials consumed	2,879.35	2,559.73
	(b) Excise Duty on Domestic sales	467.20	380.40
	(c) Changes in inventories of finished goods & work-in-progress	(17.73)	58.75
	(d) Employee benefits expense	1,148.25	1,089.27
	(e) Depreciation and amortisation expense	142.66	177.51
	(f) Other expenses	1,748.60	1,853.27
	Total Expenses (a ... f)	6,368.33	6,118.93
3	Profit/ (Loss) from Operations before Other Income, finance cost & Exceptional items (1-2)	53.76	(249.35)
4	Other Income	37.94	19.78
5	Profit / (Loss) from ordinary activities before finance costs & Exceptional items (3+4)	91.70	(229.57)
6	Finance costs	66.39	93.04
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	25.31	(322.61)
8	Exceptional items	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7 - 8)	25.31	(322.61)
10	Tax expense		
	- Current Tax	-	-
	- Previous Year's Tax	-	-
	- Deferred Tax	3.09	(17.90)
11	Net Profit/ (Loss) from Ordinary Activities After Tax (9 -	28.40	(340.51)
12	Extraordinary Items (net) (net of tax expense)	-	-
13	Net Profit / (Loss) for the period (11-12)	28.40	(340.51)
14	Comprehensive Income (11-12)	28.40	(340.51)
15	Other Comprehensive Income (Net of Deferred Tax)	(0.76)	(0.45)
16	Total Comprehensive Income (14+15)	27.64	(340.96)
17	Paid up Equity Share Capital-Face Value-Rs.10/- each	393.46	393.46
18	Earnings Per Share (EPS) - in Rs.		
	i) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	0.72	(8.65)
	ii) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	0.72	(8.65)

P. J. Manickam

Santhosh

Notes :

- 1 In Compliance to the Ministry of Corporate Affairs (MCA) notification dated 16th February 2015, announcing the Companies (Indian Accounting Standards) Rules 2015, as a standalone entity IND AS is applicable from 1st April 2017. The company has decided to present IND AS compliant reporting with effect from 1st April 2016.
- 2 In Compliance to the Ministry of Corporate Affairs (MCA) notification dated 16th February 2015, announcing the Companies (Indian Accounting Standards) Rules 2015, the company has prepared its financial results in accordance with the recognition and measurement principles laid down in IND AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. Based on SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, the Company has presented the results for the previous periods / year under IND AS. Consequent to transition to IND-AS, the reconciliation of Net Profit is provided as below for the previous quarter presented, in accordance with the requirement of Para 32 of IND AS 101 - First Time Adoption of IND AS:

Description	Amount in Rs. Lakhs
Net Profit/(loss) as per Indian GAAP	(322.71)
Deferred Tax due to change from Income Method to Balance sheet method	(17.93)
Add: Actuarial loss on Employee Defined Benefit (Leave Encashment) recognised in "Other Comprehensive Income"	7.07
Less: Actuarial Gain on Employee Defined Benefit (Gratuity) recognised in "Other Comprehensive Income"	(6.97)
Net Deferred tax Asset on the Remeasurement of Employee Defined Benfit pl	0.03
Add: Other Income (Interest Income on Financial Assets Remeasurement)	0.23
Less: Employee Benefit Expenses	(0.23)
Profit as per IND AS	(340.51)
<u>Other Comprehensive Income:</u>	
Decrease in Value of Unquoted Investments	(0.38)
Acturial Gain/ (Loss) on Employee Defined Benefits (Gratuity & Leave Encashments) - Net of Deferred Tax	(0.07)
Total Other Comprehensive Income	(0.45)
Total Comprehensive Income	(340.96)

- 3 Other Comprehensive Income mainly comprise of the impact on movement in fair value of Non-Current Investments in Equity, Remeasurement of Defined Plan Benefits.
- 4 The operations of the Company relate only to one segment viz., friction materials.
- 5 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23rd August 2016 and a limited audit review of the same was carried out by the Statutory Auditors.
- 6 Prior period figures have been regrouped wherever necessary to conform to current period classification.

On behalf of the Board

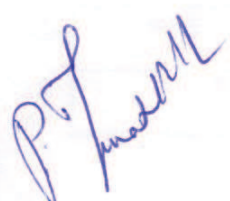
For SUNDARAM BRAKE LININGS LIMITED



**KRISHNA MAHESH
MANAGING DIRECTOR**

**Chennai
23rd August 2016**

Visit our website : www.tvsbrakelinings.com





Sundaram & Srinivasan
CHARTERED ACCOUNTANTS

New No.4, Old No. 23,
C.P. Ramaswamy Road
Alwarpet, Chennai - 600 018

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Date

LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30th JUNE 2016

The Board of Directors

Sundaram Brake Linings Limited

Chennai.

1. We have reviewed the accompanying statement of unaudited financial results of Sundaram Brake Linings Limited ('the company'), for the quarter ended 30th June 2016, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This statement is the responsibility of the company's management and has been approved by the Board of Directors at their meeting held on 23rd August 2016. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review on the statement in accordance with the Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as inquiries 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by 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.

For Sundaram & Srinivasan
Chartered Accountants

Firm Registration No: 004207 S



P Menakshi Sundaram
Partner

Membership No: 217914

Place : Chennai

Date : 23rd August 2016