



Sundram Fasteners Limited

Email: investorshelpdesk@corp.sfl.co.in

REGISTERED & CORPORATE OFFICE
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DR. RADHAKRISHNAN SALAI,
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PAN : AAACS8779D
CIN : L35999TN1962PLC004943
WEBSITE : www.sundram.com

November 6, 2014

By - Speed Post / Courier

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

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

Madras Stock Exchange Limited (MSE)
Scrip Code - SFS
Exchange Building, Post Box No.183
New No.30, Second Line Beach
Chennai – 600 001

Dear Sir / Madam,

Unaudited Financial Results for the quarter ended 30th September 2014

We wish to inform you that the un-audited financial results for the quarter ended 30th September 2014 were approved by the Board of Directors of the Company at their meeting held *today*. The Board of Directors have also approved payment of interim dividend @ **Rs 0.85** per equity share of Re 1 each for the financial year ending 31st March 2015.

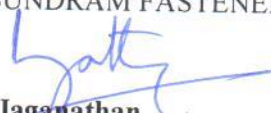
Pursuant to Clause 41 of the Listing Agreement, we enclose a copy of each of the following:-

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

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Telephone: 91-44-28478500 / Fax : 91-44-28478510

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER 2014

(₹ in Lakhs)

Particulars		Stand Alone				
		Quarter ended			Half Year Ended	
		30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013
		Unaudited				Year ended
						31-03-2014
						Audited
PART I - Financial Information						
1	Income from Operations					
a.	Net sales/Income from operations (net of excise duty)	60,634	56,681	49,166	117,315	100,696
b.	Other Operating Income (net of excise duty)	1,242	1,180	1,002	2,422	1,826
	Total Income from operations (net) (a+b)	61,876	57,861	50,168	119,737	102,522
2	Expenses					
a.	Cost of Materials consumed	28,967	26,110	22,188	55,077	46,070
b.	Changes in inventories of finished goods, work-in-process	(2,929)	(1,400)	790	(4,329)	2,376
c.	Employee benefits Expense	6,168	6,013	5,471	12,181	11,061
d.	Depreciation and amortisation expense	1,519	2,750	1,930	4,269	3,818
e.	Stores and Tools consumed	6,958	6,381	5,259	13,339	10,405
f.	Other expenses	12,481	11,575	10,376	24,056	20,564
	Total Expenses	53,164	51,429	46,014	104,593	94,294
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	8,712	6,432	4,154	15,144	8,228
4	Other Income	310	111	1,726	421	3,849
5	Profit from Ordinary activities before Finance Costs & Exceptional Items (3+4)	9,022	6,543	5,880	15,565	12,077
6	Finance Costs					
a.	Interest	543	554	799	1,097	1,655
b.	Exchange (gain) / loss on foreign currency loans (net)	1,793	727	830	2,520	2,241
7	Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	6,686	5,262	4,251	11,948	8,181
8	Exceptional items	-	-	-	-	(1,000)
9	Profit from Ordinary Activities before tax (7+8)	6,686	5,262	4,251	11,948	8,181
10	Tax Expense	1,577	1,450	716	3,027	1,700
11	Net Profit from Ordinary Activities after tax (9-10)	5,109	3,812	3,535	8,921	6,481
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit (11 + 12)	5,109	3,812	3,535	8,921	6,481
14	Paid-up Equity Share Capital (face value of Re 1 each fully paid up)	2,101	2,101	2,101	2,101	2,101
15	Reserves and Surplus (Excluding Revaluation Reserve)					
16	Basic & Diluted Earnings Per Share (EPS) -Re 1 each (Before & After extraordinary items)* *(Not annualised)	2.44	1.81	1.68	4.25	3.08
PART II - Shareholders' Information						
A	Particulars of Shareholding					
1	Public Shareholding					
-	Number of Shares	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
2	Promoters and Promoter group Shareholding					
a.	Pledged/Encumbered	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
-	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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
Particulars		Quarter ended 30-09-2014				
B	Investor Complaints					
1	Pending at the beginning of the quarter	Nil				
2	Received during the quarter	1				
3	Disposed during the quarter	-				
4	Remaining unresolved at the end of the quarter*	1				

* Since resolved

Contd.

Notes:

1 Statement of Assets and Liabilities

Particulars		(₹ in Lakhs)		
		Standalone		
		As at		
		30-09-2014	30-09-2013	31-03-2014
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
a Share Capital		2,101	2,101	2,101
b Reserves and surplus		83,485	73,808	75,463
Sub Total - Shareholders' funds		85,586	75,909	77,564
2 Share application money pending allotment		-	-	-
3 Non-current liabilities				
a Long-term borrowings		18,204	23,165	22,896
b Deferred tax liabilities (net)		8,849	8,949	9,101
c Long-term provisions		287	287	283
Sub Total - Non-current liabilities		27,340	32,401	32,280
4 Current liabilities				
a Short-term borrowings		49,637	44,383	36,902
b Trade payables		21,579	17,252	21,576
c Other current liabilities		17,919	21,450	12,833
d Short-term provisions		831	720	3,758
Sub Total - Current liabilities		89,966	83,805	75,069
TOTAL - EQUITY AND LIABILITIES		202,892	192,115	184,913
B ASSETS				
1 Non-current assets				
a Fixed assets		78,753	77,520	80,300
b Non-current investments		12,375	13,316	12,316
c Long-term loans and advances		16,260	5,213	3,474
d Other non-current assets		34	49	34
Sub Total - Non-current assets		107,422	96,098	96,124
2 Current assets				
a Current investments		-	-	-
b Inventories		37,237	28,995	29,018
c Trade receivables		44,210	46,092	40,576
d Cash and cash equivalents		689	217	921
e Short-term loans and advances		12,847	20,528	17,827
f Other current assets		487	185	447
Sub Total - Current assets		95,470	96,017	88,789
TOTAL - ASSETS		202,892	192,115	184,913

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. 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.

3 Sales for the Half year ended 30th September, 2014 includes exports of Rs. 45,521.78 lakhs (Last year same period Rs. 36,367.90 lakhs). Other income includes foreign exchange gains of Rs.248.75 lakhs (Last year same period Rs.2,927.79 lakhs).

4 The Board of Directors has decided to pay an interim dividend of Re 0.85 per share (85%) for the financial year ended 31st March 2015 to the members/beneficial owners as on the Record Date i.e.18th November, 2014.

5 The Company operates in only one segment.

6 Pursuant to the Companies Act, 2013('the Act') being effective from 1st April 2014, the Company has reassessed the useful life of fixed assets. As a result of the reassessment of useful life of fixed assets, the depreciation charge for the half year ended 30th September 2014 is higher by Rs. 129.32 lakhs. Depreciation for Quarter Ended 30/09/2014 is the balancing amount after considering the depreciation charges for the Quarter Ended 30/06/2014. Further, based on the transitional provision provided in Schedule II of the Act, an amount of Rs 899.97 lakhs (after netting of deferred tax impact of Rs. 463.41 lakhs) has been deducted from retained earnings viz general reserve in respect of fixed assets whose life has expired as per the said Schedule as on 31st March, 2014.



SURESH KRISHNA
Chairman & Managing Director

Chennai
November 06, 2014



Sundaram & Srinivasan

CHARTERED ACCOUNTANTS

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C.P. Ramaswamy Road
Alwarpet, Chennai - 600 018

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4210 6952

E-Mail : yessendes@vsnl.net

Website : www.sundaramandsrinivasan.com

Date

**National Stock Exchange of
India Limited**

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

BSE Limited

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

**Madras Stock Exchange
Limited**

Scrip Code - SFS
Exchange Building, Post
Box No 183
No 30, Second Line Beach
Chennai - 600 001

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 **30th September, 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 6th November, 2014. 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: 6th November 2014

06/11/2014



Sundram Fasteners Limited

REGISTERED & CORPORATE OFFICE,
98-A, VII FLOOR, DR.RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI 600 004, INDIA.

PRESS RELEASE

- Sales and operating income for the Second Quarter ended September 30, 2014 up by 23%.
- Net Profit for the Second Quarter ended September 30, 2014 up by 44%.

Sales and operating income was at Rs. 618.76 crores for the Second Quarter ended September 30, 2014 as against Rs. 501.68 crores achieved during the same period in the previous year.

Export sales for the period was at 227.33 crores (Rs. 188.14 crores). Domestic sales, net of excise duties, was at Rs. 378.74 crores (Rs. 303.18 crores).

Gross Profit before interest, depreciation and provision for taxation was at Rs. 105.41 crores during the period (Rs. 78.10 crores), an increase of 35%.

The net profit after tax was higher at Rs. 51.09 crores (Rs. 35.36 crores) an increase of 44%. Earnings per share (on face value of Re 1 per share) for the period amounted to Rs. 2.44 (Rs. 1.68).

The Directors have declared an Interim Dividend of Re. 0.85 per share (face value Re 1 each). The interim dividend and dividend distribution tax will absorb a total amount of Rs. 2143.13 crores.
