



Sundram Fasteners Limited

Email: investorshelpdesk@corp.sfl.co.in

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

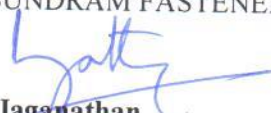
Pursuant to Clause 41 of the Listing Agreement, we enclose a copy of each of the following:-

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



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

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

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

(₹ in Lakhs)

Contd.

* Since resolved

Notes:

1 Statement of Assets and Liabilities

		(₹ in Lakhs)		
		Standalone		
		As at		
Particulars		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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Alwarpet, Chennai - 600 018

Telephone { 2498 8762
2498 8463
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.
