



Sundram Fasteners Limited

REGISTERED & CORPORATE OFFICE
98-A, VII FLOOR
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February 11, 2011

National Stock Exchange of India Limited

Exchange Plaza 5th Floor
Plot No. C/1 G Block
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051

Dear Sirs

Un-audited Financial Results for the quarter ended 31st December 2010

We would like to inform you that the un-audited financial results for the quarter ended **31st December 2010** were approved by the Board of Directors of the Company at its meeting held *today*.

Pursuant to Clause 41 of the listing agreement, we enclose a copy of the un-audited financial results, duly signed by our Chairman and Managing Director.

We also enclose a copy of the **Press Release** on the un-audited financial results.

Thanking you

Yours truly
For SUNDARAM FASTENERS LIMITED

V G Jaganathan
Executive Director and Secretary



Sundram Fasteners Limited

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

Unaudited Financial Results (Standalone) for the Nine Months ended 31st December 2010

(Rs Lakhs)

Particulars	Quarter ended	Quarter ended	9 Months ended	9 Months ended	Year ended
	31-12-2010	31-12-2009	31-12-2010	31-12-2009	31-03-2010
	Unaudited		Unaudited		Audited
1 a. Sales					
Domestic Sales	37,082	28,011	107,835	79,290	108,978
Less: Excise Duty	3,445	2,169	10,008	6,204	8,807
	33,637	25,842	97,827	73,086	100,171
Exports	12,856	10,098	35,711	24,271	33,215
Total Net Sales	46,493	35,940	133,538	97,357	133,386
b. Other Operating Income	56	42	120	125	249
Total Income (a + b)	46,549	35,982	133,658	97,482	133,635
2 Expenditure					
a. (Increase)/Decrease in Stock in Trade and Work in Progress	(959)	261	(2,862)	66	(227)
b. Consumption of raw materials	22,605	16,904	66,050	45,663	62,780
c. Employees' cost	4,134	3,338	11,760	9,279	12,691
d. Stores and Tools consumed	5,425	3,651	14,707	9,457	13,781
e. Depreciation	1,389	1,214	4,067	3,633	4,748
f. Other expenditure	9,590	7,390	26,719	19,713	27,602
g. Total	42,184	32,758	120,441	87,811	121,375
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	4,365	3,224	13,217	9,671	12,260
4 Other Income	23	9	49	22	25
5 Profit before Interest & Exceptional Items (3 + 4)	4,388	3,233	13,266	9,693	12,285
6 Interest net (including Financial charges)					
a. Interest	565	547	1,581	2,091	2,548
b. Exchange (gain) / loss on foreign currency	298	(351)	580	(742)	(1,048)
7 Profit after Interest but before Exceptional Items (5-6)	3,525	3,037	11,105	8,344	10,785
8 Exceptional Items	-	-	-	-	-
9 Profit (+)/Loss (-) from Ordinary Activities before tax (7 + 8)	3,525	3,037	11,105	8,344	10,785
10 Tax Expense	724	892	2,963	2,609	3,284
11 Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	2,801	2,145	8,142	5,735	7,501
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit (+)/Loss (-) for the period (11 - 12)	2,801	2,145	8,142	5,735	7,501
14 Paid-up Equity Share Capital (face value per share - Re 1 each fully paid up)	2,101	2,101	2,101	2,101	2,101
15 Reserves excluding Revaluation Reserves	-	-	-	-	45,914
16 Earnings Per Share (EPS) -Rs. (Basic & Diluted-not annualised)					
-Before Extraordinary items	1.33	1.02	3.87	2.73	3.57
-After Extraordinary items	1.33	1.02	3.87	2.73	3.57
17 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
18 Promoters and Promoter group Shareholding					
a. Pledged/Encumbered					
- Number of Shares	-	-	-	-	-
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
-Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-
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

Notes:

- The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 11, 2011. As required under Clause 41 of the Listing Agreement, Limited Review of the above mentioned results has been completed by the Auditors and the Report of the same has been placed before the Board.
- The Company operates in only one segment.
- The Company had received two investor complaints during the Current Quarter and the same were resolved. There was no investor complaint outstanding at the beginning or end of the Quarter.



SURESH KRISHNA
Chairman & Managing Director



Sundram Fasteners Limited

REGISTERED & CORPORATE OFFICE,
9B-A, VII FLOOR, DR.RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI 600 004, INDIA.

PRESS RELEASE

Key Highlights

- Stand alone revenues for 9 months grew by 37% on a YoY basis to reach Rs. 1337 Crores
- Exports for 9 months record impressive YoY growth of 47% to Rs. 357 Crores
- Net Profit grew by 42% YoY basis to Rs. 81.42 Crores from Rs. 57.35 Crores
- In addition, subsidiaries posted a Profit before tax of Rs. 7.82 Crores for the period ended 31st December 2010 as against a net loss of Rs. 28.04 Crores

Sale and other income of Sundram Fasteners Limited, increased by 37% to Rs. 1337.07 crores for the Nine months ended December 31, 2010 as against Rs. 975.04 crores achieved during the same period in the previous year.

Export sales for the period was Rs. 357.11 crores (Rs. 242.71 crores) an increase of 47%, Domestic sales, net of excise duties, was at Rs. 978.27 crores (Rs. 730.86 crores) has registered an increase of 34%.

Operating expenses were at Rs. 1163.74 crores (Rs. 841.78 crores). The operating margin was under pressure because of higher cost of inputs, hike in cost of transportation due to diesel price increase and increase in employee costs arising out of long term settlements in some of the major factories. Cost of power has gone up due to hike in power tariff, additional usage of captive power due to grid failures and purchase of expensive power from third party sources.

Gross Profit before interest, depreciation and provision for taxation increased by 30% to Rs.173.33 crores during the period (Rs. 133.26 crores).

Interest charges for the nine months amounted to Rs 15.81 crores (Rs 20.91 crores). Foreign exchange fluctuations resulted in a loss of Rs. 5.80 crores as against a gain of Rs 7.42 crores last year. Depreciation for the nine months was Rs. 40.67 crores (Rs. 36.33 crores). The provision for taxes was at Rs. 29.63 crores (Rs. 26.09 crores).

The net profit after tax was higher at Rs.81.42 crores (Rs. 57.35 crores), an increase of 42%. Earnings per share (on face value of Re 1 per share) for the nine months amounted to Rs. 3.87 (Rs. 2.73).

Subsidiaries

Further, during the period ended 31st December 2010, all subsidiary companies have performed better than previous year. Sales and other income of subsidiaries before adjustment for inter-company sales for period ended 31st December 2010 was at Rs.511.48 crores as against Rs. 399.59 crores during the same period in the previous year. The subsidiaries made a profit before interest, depreciation and tax of Rs.28.54 crores as against a loss of Rs.8.82 crores and a profit before tax of Rs.7.82 crores as against a net loss of Rs.29.42 crores during the same period in the previous year.