

# SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.



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Website : tvsbrakelinings.com

PAN : AADCS4888E  
Sec1/NSE/BM193/II Qr.1213  
2<sup>nd</sup> November 2012

**FAX NO. 022- 26598237/38**

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

Dear Sir,

**Sub : Approval & publication of Unaudited Financial Results  
for the quarter / six months ended 30<sup>th</sup> September, 2012 and  
Limited Audit Review for the same**

**Ref : (a) Clause 41 of the Listing Agreement  
(b) Our letter dated October 17, 2012**

Further to our letter cited above, we would like to inform you that at the meeting of the Board of Directors of the Company held on **2<sup>nd</sup> November, 2012**, the Unaudited Financial Results for the quarter / six months ended 30<sup>th</sup> September 2012 and Statement of Assets & Liabilities as on 30<sup>th</sup> September 2012 have been approved.

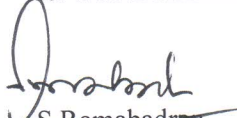
We also enclose herewith the Limited Audit Review Report issued by M/s Sundaram & Srinivasan, Chartered Accountants, Chennai in support of the limited audit review conducted by them on the Unaudited Financial Results for the quarter / six months ended 30<sup>th</sup> September, 2012, which have been approved by the Board on 02-11-2012.

Please note that the publication of the same is planned to be released in all the editions of **The Financial Express** and **Dinamani (Tamil-vernacular)** news papers on or before 04-11-2012.

Please acknowledge receipt.

Thanking you

Yours faithfully  
for SUNDARAM BRAKE LININGS LIMITED

  
S Ramabadrar  
(Financial Controller & Secretary)

Encl.: as above





Date .....

**Review Report to Sundaram Brake Linings Limited**

We have reviewed the accompanying statement of Unaudited Financial Results and Statement of Assets and Liabilities of **Sundaram Brake Linings Limited** for the quarter / six months ended **30<sup>th</sup> September 2012**, 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. 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) 2400, engagements to Review Financial Statements 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 provides 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 unaudited financial results prepared in accordance with applicable accounting standards and other recognised 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  
Chartered Accountants (FRN 004207 S)



M Padhmanabhan  
Partner  
Membership No. 13291

Place: Chennai  
Date: 2<sup>nd</sup> November 2012

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED 30th SEPTEMBER 2012**

| Rs. lacs |                                                                                                 |                                      |            |            |                          |            |            |
|----------|-------------------------------------------------------------------------------------------------|--------------------------------------|------------|------------|--------------------------|------------|------------|
|          | Particulars                                                                                     | For the Quarter / three months ended |            |            | For the six months ended |            | Year ended |
|          |                                                                                                 |                                      |            |            |                          |            |            |
|          |                                                                                                 | 30.09.2012                           | 30.06.2012 | 30.09.2011 | 30.09.2012               | 30.09.2011 | 31.03.2012 |
|          |                                                                                                 | (Unaudited)                          |            |            | (Unaudited)              |            | (Audited)  |
| 1        | Income from Operations                                                                          |                                      |            |            |                          |            |            |
|          | (a) Net sales / income from operations (net of excise duty)                                     | 5,312.12                             | 5,581.51   | 6,527.12   | 10,893.63                | 12,787.08  | 25,354.61  |
|          | (b) Other Operating Income                                                                      | 28.20                                | 106.02     | 63.22      | 134.22                   | 168.39     | 216.21     |
|          | Total Income from operations (net)                                                              | 5,340.32                             | 5,687.53   | 6,590.34   | 11,027.85                | 12,955.47  | 25,570.82  |
| 2        | Expenses                                                                                        |                                      |            |            |                          |            |            |
|          | (a) Cost of materials consumed                                                                  | 2,928.80                             | 2,874.61   | 3,450.36   | 5,803.41                 | 6,894.11   | 13,179.28  |
|          | (b) Purchases of stock-in-trade                                                                 | -                                    | -          | -          | -                        | -          | -          |
|          | © Changes in inventories of finished goods & work-in-progress                                   | (335.57)                             | (2.44)     | (89.95)    | (338.01)                 | (125.73)   | (185.35)   |
|          | (d) Employee benefits expense                                                                   | 895.25                               | 920.66     | 839.52     | 1,815.91                 | 1,663.55   | 3,337.58   |
|          | (e) Depreciation and amortisation expense                                                       | 175.98                               | 211.86     | 197.53     | 387.84                   | 395.04     | 762.50     |
|          | (f) Other expenses                                                                              | 1,790.46                             | 1,909.40   | 1,717.36   | 3,699.86                 | 3,351.18   | 7,042.22   |
|          | Total Expenses (a ... f)                                                                        | 5,454.92                             | 5,914.09   | 6,114.82   | 11,369.01                | 12,178.15  | 24,136.23  |
| 3        | Profit/ (Loss) from Operations before Other Income, finance cost & Exceptional items (1-2)      | (114.60)                             | (226.56)   | 475.52     | (341.16)                 | 777.32     | 1,434.59   |
| 4        | Other Income                                                                                    | 6.75                                 | 6.88       | 16.33      | 13.63                    | 34.03      | 67.35      |
| 5        | Profit / (Loss) from ordinary activities before finance costs & Exceptional items (3+4)         | (107.85)                             | (219.68)   | 491.85     | (327.53)                 | 811.35     | 1,501.94   |
| 6        | Finance costs                                                                                   | 81.39                                | 88.01      | 103.38     | 169.40                   | 205.55     | 386.39     |
| 7        | Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6) | (189.24)                             | (307.69)   | 388.47     | (496.93)                 | 605.80     | 1,115.55   |
| 8        | Exceptional items                                                                               | -                                    | -          | -          | -                        | -          | -          |
| 9        | Profit / (Loss) from Ordinary Activities Before Tax (7 - 8)                                     | (189.24)                             | (307.69)   | 388.47     | (496.93)                 | 605.80     | 1,115.55   |
| 10       | Tax expense                                                                                     | -                                    | -          | 81.39      | 0.00                     | 124.87     | 227.33     |
| 11       | Net Profit/ (Loss) from Ordinary Activities After Tax (9 - 10)                                  | (189.24)                             | (307.69)   | 307.08     | (496.93)                 | 480.93     | 888.22     |
| 12       | Extraordinary Items (net) (net of tax expense)                                                  | -                                    | -          | 139.99     | -                        | 279.98     | 831.76     |
| 13       | Net Profit / (Loss) for the period (11 - 12)                                                    | (189.24)                             | (307.69)   | 167.09     | (496.93)                 | 200.95     | 56.46      |
| 14       | Paid up Equity Share Capital-Face Value-Rs.10/- each                                            | 393.46                               | 393.46     | 393.46     | 393.46                   | 393.46     | 393.46     |
| 15       | Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year         |                                      |            |            |                          |            | 9,228.15   |
| 16       | Earnings Per Share (EPS) - in Rs.                                                               |                                      |            |            |                          |            |            |
|          | a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.                   | (4.81)                               | (7.82)     | 7.80       | (12.63)                  | 12.22      | 22.57      |
|          | b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.                    | (4.81)                               | (7.82)     | 4.25       | (12.63)                  | 5.11       | 1.44       |
|          | See accompanying note to the financial results                                                  |                                      |            |            |                          |            |            |

## PART II

Select information for the quarter and half year ended 30th September 2012, same period of previous year and previous year ended 31st March 2012

|   |                                                                                              |           |           |           |           |           |           |
|---|----------------------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| A | PARTICULARS OF SHAREHOLDING                                                                  |           |           |           |           |           |           |
| 1 | Public shareholding                                                                          |           |           |           |           |           |           |
|   | - Number of shares                                                                           | 1,392,734 | 1,392,734 | 1,392,734 | 1,392,734 | 1,392,734 | 1,392,734 |
|   | - Percentage of shareholding                                                                 | 35.4%     | 35.4%     | 35.4%     | 35.4%     | 35.4%     | 35.4%     |
| 2 | Promoters and Promoter Group Shareholding                                                    |           |           |           |           |           |           |
|   | a. Pledged/Encumbered                                                                        |           |           |           |           |           |           |
|   | - Number of shares                                                                           | Nil       | Nil       | Nil       | Nil       | Nil       | Nil       |
|   | - Percentage of shares (as a % of the total shareholding of the promoter and promoter group) | Nil       | Nil       | Nil       | Nil       | Nil       | Nil       |
|   | - Percentage of shares (as a % of the total share capital of the company)                    | Nil       | Nil       | Nil       | Nil       | Nil       | Nil       |
|   | b. Non-encumbered                                                                            |           |           |           |           |           |           |
|   | - Number of shares                                                                           | 2,541,841 | 2,541,841 | 2,541,841 | 2,541,841 | 2,541,841 | 2,541,841 |
|   | - Percentage of shares (as a % of the total shareholding of the promoter and promoter group) | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    | 100.0%    |
|   | - Percentage of shares (as a % of the total share capital of the company)                    | 64.6%     | 64.6%     | 64.6%     | 64.6%     | 64.6%     | 64.6%     |

For **SUNDARAM & SRINIVASAN**  
**CHARTERED ACCOUNTANTS**

M. PADHMANABHAN  
PARTNER  
M. No. 13291

|   | Particulars                                    | 3 months ended 30th September 2012 |
|---|------------------------------------------------|------------------------------------|
| B | INVESTOR COMPLAINTS                            |                                    |
|   | Pending at the beginning of the quarter        | Nil                                |
|   | Received during the quarter                    | Nil                                |
|   | Disposed of during the quarter                 | Nil                                |
|   | Remaining unresolved at the end of the quarter | Nil                                |

Notes :

| 1 | Statement of Assets and Liabilities (Unaudited): | As at 30.09.2012 (current half year end) |           | As at 31.03.2012 (previous year end) |           |
|---|--------------------------------------------------|------------------------------------------|-----------|--------------------------------------|-----------|
|   |                                                  | Rs. Lacs                                 |           | Rs. Lacs                             |           |
|   |                                                  | (Unaudited)                              |           | (Audited)                            |           |
| A | EQUITY AND LIABILITIES                           |                                          |           |                                      |           |
| 1 | Shareholders' funds                              |                                          |           |                                      |           |
|   | (a) Share Capital                                | 393.46                                   |           | 393.46                               |           |
|   | (b) Reserves & Surplus                           | 8,731.22                                 |           | 9,228.15                             |           |
|   | (c) Money received against Share Warrants        | -                                        |           | -                                    |           |
|   | Sub-total - Shareholders' funds                  |                                          | 9,124.68  |                                      | 9,621.61  |
| 2 | Share application money pending allotment        |                                          | -         |                                      | -         |
| 3 | Non-current liabilities                          |                                          |           |                                      |           |
|   | (a) Long-term borrowings                         | 969.65                                   |           | 1,075.59                             |           |
|   | (b) Deferred tax liabilities (net)               | 1,172.37                                 |           | 1,172.37                             |           |
|   | (c) Other long-term liabilities                  | 0.00                                     |           | 0.00                                 |           |
|   | (d) Long-term provisions                         | 62.34                                    |           | 62.34                                |           |
|   | Sub-total - Non-current liabilities              |                                          | 2,204.36  |                                      | 2,310.30  |
| 4 | Current liabilities                              |                                          |           |                                      |           |
|   | (a) Short-term borrowings                        | 2,325.14                                 |           | 2,714.91                             |           |
|   | (b) Trade payables                               | 1,926.63                                 |           | 1,922.35                             |           |
|   | (c) Other current liabilities                    | 343.50                                   |           | 361.09                               |           |
|   | (d) Short-term provisions                        | 557.79                                   |           | 725.04                               |           |
|   | Sub-total - Current liabilities                  |                                          | 5,153.06  |                                      | 5,723.39  |
|   | TOTAL - EQUITY AND LIABILITIES                   |                                          | 16,482.10 |                                      | 17,655.30 |
|   | ASSETS                                           |                                          |           |                                      |           |
| 1 | Non-current Assets                               |                                          |           |                                      |           |
|   | (a) Fixed Assets                                 | 8,488.67                                 |           | 8,803.24                             |           |
|   | (b) Non-Current Investments                      | 0.01                                     |           | 0.01                                 |           |
|   | (c) Deferred Tax Assets (Net)                    | 0.00                                     |           | 0.00                                 |           |
|   | (d) Long-term Loans & Advances                   | 291.06                                   |           | 295.41                               |           |
|   | (e) Other Non-Current Assets                     | 6.71                                     |           | 8.09                                 |           |
|   | Sub-total - Non-current Assets                   |                                          | 8,786.45  |                                      | 9,106.75  |
| 2 | Current Assets                                   |                                          |           |                                      |           |
|   | (a) Current Investments                          | 0.00                                     |           | 52.50                                |           |
|   | (b) Inventories                                  | 1,967.85                                 |           | 1,785.44                             |           |
|   | (c) Trade Receivables                            | 4,375.99                                 |           | 5,223.53                             |           |
|   | (d) Cash and cash equivalents                    | 645.36                                   |           | 936.33                               |           |
|   | (e) Short-term loans and advances                | 706.45                                   |           | 550.75                               |           |
|   | (f) Other Current Assets                         | 0.00                                     |           | 0.00                                 |           |
|   | Sub-total - Current Assets                       |                                          | 7,695.65  |                                      | 8,548.55  |
|   | TOTAL - ASSETS                                   |                                          | 16,482.10 |                                      | 17,655.30 |

- 2 The operations of the Company relate only to one segment viz., friction materials.
- 3 The above results and the Statement of Assets and Liabilities were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2nd November 2012 and a limited audit review of the same has been carried out by the Statutory Auditors.
- 4 Prior period figures have been regrouped wherever necessary to conform to current period classification.

**For SUNDARAM & SRINIVASAN  
CHARTERED ACCOUNTANTS**

**M. PADHMANABHAN**  
PARTNER  
Chennai  
2nd November 2012

**On behalf of the Board  
For SUNDARAM BRAKE LININGS LIMITED**

**K MAHESH**  
CHAIRMAN & MANAGING DIRECTOR

Visit our website : [www.tvbrakelinings.com](http://www.tvbrakelinings.com)