

SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.



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E-mail : sbl@tvssbl.com
Website : www.tvssbrakelinings.com
PAN : AADCS4888E

SBL/NSE/BM206/IVQr.1415
22nd May 2015

FAX NO. 022- 26598237/38

The 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 : (a) Approval & publication of Audited Financial Results
for the year ended 31st March, 2015
(b) Auditor's Report on the Financial Results for the year
ended 31st March, 2015**

**Ref : (a) Clause 41 of the Listing Agreement
(b) Our letter dated 30th April, 2015**

We hereby inform you that at the meeting of the Board of Directors of the Company held on **22nd May, 2015** the Audited Financial Results for the financial year ended 31st March, 2015 have been approved and we enclose herewith the Statement of Audited Financial Results for the year ended 31st March, 2015, duly signed by Mr Krishna Mahesh, Managing Director of the Company, for your record.

We also enclose herewith the Auditor's Report issued by M/s Sundaram & Srinivasan, Chartered Accountants, Chennai in support of the audit conducted by them on the Financial Results for the year ended 31st March, 2015.

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 24th May, 2015.

Please acknowledge receipt.

Thanking you

Yours faithfully
for SUNDARAM BRAKE LININGS LIMITED

S Ramabadran
(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 & Srinivasan
CHARTERED ACCOUNTANTS

Offices : Chennai - Mumbai - Bangalore - Madurai

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

Telephone { 2498 8762
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E-Mail : yessendes@vsnl.net
Website : www.sundaramandsrinivasan.com

Date

Auditor's report on Quarterly Financial Results and Year to Date Financial Results of

Sundaram Brake Linings Limited, Pursuant to Clause 41 of the Listing Agreement

To
The Board of Directors Sundaram Brake Linings Limited,

We have audited the Quarterly Financial Results of Sundaram Brake Linings Limited ('the Company') for the quarter ended 31st March 2015 and the year to date financial results for the period 1st April 2014 to 31st March 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, Specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2015; and the relevant requirements of Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of the information and according to the explanations given to us these quarterly results as well as the year to date results:

- i. are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2015 as well as the year to date results for the period from 1st April 2014 to 31st March 2015.





Sundaram & Srinivasan

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Date

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For SUNDARAM & SRINIVASAN

Chartered Accountants

Firm Registration No: 004207 S

P MENAKSHI SUNDARAM

PARTNER

Membership No: 217914

Place: Madurai

Date: 22nd May, 2015



SUNDARAM BRAKE LININGS LIMITED

Regd Office: 180 Anna Salai, Chennai 600 006

AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31st MARCH 2015

	Particulars	Rs. Lacs				
		For the Quarter / three months ended			For the Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Unaudited)			(Audited)	
1	Income from Operations					
	(a) Net sales / income from operations (net of excise)	5,416.84	6,134.27	6,374.34	23,492.66	24,361.71
	(b) Other Operating Income	52.49	46.48	126.09	158.11	299.93
	Total Income from operations (net)	5,469.33	6,180.75	6,500.43	23,650.77	24,661.64
2	Expenses					
	(a) Cost of materials consumed	2,607.47	3,053.30	3,369.62	12,246.71	12,280.71
	(b) Purchases of stock-in-trade	-	0.00	0.00	-	-
	(c) Changes in inventories of finished goods & work-in-progress	(285.04)	(42.16)	34.92	(624.56)	450.12
	(d) Employee benefits expense	923.25	1,010.57	757.69	3,851.51	3,434.87
	(e) Depreciation and amortisation expense	157.77	177.00	182.18	688.77	810.92
	(f) Other expenses	2,294.21	1,895.01	2,341.51	8,112.02	7,970.84
	Total Expenses (a ... f)	5,697.66	6,093.72	6,685.92	24,274.45	24,947.46
3	Profit/ (Loss) from Operations before Other Income, finance cost & Exceptional items (1-2)	(228.33)	87.03	(185.49)	(623.68)	(285.82)
4	Other Income	44.26	12.08	85.22	98.76	250.87
5	Profit / (Loss) from ordinary activities before finance costs & Exceptional items (3+4)	(184.08)	99.11	(100.27)	(524.92)	(34.95)
6	Finance costs	97.79	98.75	69.96	368.04	292.66
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	(281.87)	0.36	(170.23)	(892.96)	(327.61)
8	Exceptional items: Write-back of earlier years' excess depreciation charged reversed	0.00	-	339.71	-	339.71
9	Profit / (Loss) from Ordinary Activities Before Tax (7 - 8)	(281.87)	0.36	169.48	(892.96)	12.10
10	Tax expense					
	- Current Tax	(0.09)	-	(0.05)	(0.09)	(0.05)
	- Previous Year's Tax	(644.44)	0.00	(409.29)	(644.44)	(409.29)
	- Deferred Tax	82.75	0.00	(124.40)	82.75	(124.40)
11	Net Profit/ (Loss) from Ordinary Activities After Tax (9 - 10)	(843.65)	0.36	(364.26)	(1,454.74)	(521.64)
12	Extraordinary Items (net) (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(843.65)	0.36	(364.26)	(1,454.74)	(521.64)
14	Paid up Equity Share Capital-Face Value-Rs.10/- each	393.46	393.46	393.46	393.46	393.46
15	Reserves excluding Revaluation Reserve as per balance sheet of accounting year				6,592.19	8,265.71
16	Earnings Per Share (EPS) - in Rs.					
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	(21.44)	0.01	(9.26)	(36.97)	(13.26)
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	(21.44)	0.01	(9.26)	(36.97)	(13.26)
	See accompanying note to the financial results					

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PART II

Select information for the quarter and the year ended 31st March 2015 and same period of previous year

A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	1,355,791	1,335,791	1,335,791	1,355,791	1,335,791
	- Percentage of shareholding	34.5%	34.0%	34.0%	34.5%	34.0%
2	Promoters and Promoter Group Shareholding					
	a. Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b. Non-encumbered					
	- Number of shares	2,578,784	2,598,784	2,598,784	2,578,784	2,598,784
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter	100.0%	100.0%	100.0%	100.0%	100.0%
	- Percentage of shares (as a % of the total share capital of the company)	65.5%	66.0%	66.0%	65.5%	66.0%

Particulars	3 months ended 31st March 2015
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	Nil

11/18 x *Krishna Mahesh*

Notes :

1	Statement of Assets and Liabilities (Audited):	As at 31.03.2015		As at 31.03.2014	
		Rs. Lacs		Rs. Lacs	
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share Capital	393.46		393.46	
	(b) Reserves & Surplus	6,592.19		8,265.71	
	(c) Money received against Share Warrants	-		-	
	Sub-total - Shareholders' funds		6,985.65		8,659.16
2	Share application money pending allotment		-		-
3	Non-current liabilities				
	(a) Long-term borrowings	764.15		1,296.35	
	(b) Deferred tax liabilities (net)	1,198.02		1,280.77	
	(c) Other long-term liabilities	-		-	
	(d) Long-term provisions	72.87		78.04	
	Sub-total - Non-current liabilities		2,035.04		2,655.16
4	Current liabilities				
	(a) Short-term borrowings	3,764.88		2,755.03	
	(b) Trade payables	2,273.39		2,299.72	
	(c) Other current liabilities	617.06		555.05	
	(d) Short-term provisions	2,001.53		1,338.16	
	Sub-total - Current liabilities		8,656.86		6,947.96
	TOTAL - EQUITY AND LIABILITIES		17,677.55		18,262.28
	ASSETS				
1	Non-current Assets				
	(a) Fixed Assets	8,073.97		8,715.24	
	(b) Non-Current Investments	2.10		0.60	
	(c) Deferred Tax Assets (Net)	0.00		0.00	
	(d) Long-term Loans & Advances	437.33		389.44	
	(e) Other Non-Current Assets	0.22		-	
	Sub-total - Non-current Assets		8,513.62		9,105.28
2	Current Assets				
	(a) Current Investments	0.00		0.00	
	(b) Inventories	2,876.54		2,300.23	
	(c) Trade Receivables	5,403.13		5,764.31	
	(d) Cash and cash equivalents	343.45		395.14	
	(e) Short-term loans and advances	540.81		697.32	
	(f) Other Current Assets	-		-	
	Sub-total - Current Assets		9,163.93		9,157.00
	TOTAL - ASSETS		17,677.55		18,262.28

- 2 The operations of the Company relate only to one segment viz., friction materials.
- 3 Depreciation for the current year has been charged with reference to the estimated useful life as given in Schedule II of Companies Act, 2013. In respect of assets whose useful life stood completed as at 01.04.2014, adjustment against retained earnings for Rs. 218.78 lacs has been made in arriving at the cumulative depreciation as at 31.03.2015.
- 4 The above results were reviewed by the Audit Committee at its Meeting held on 22nd May 2015 and approved by the Board of Directors at its meeting held on 22nd May 2015.
- 5 Prior period figures have been regrouped wherever necessary to conform to current period classification.
- 6 The figures for the quarters ended March 31, 2015 / 2014 are the balancing figures between the Audited figures in the preceding years to date figures upto December 31, 2014 / 2013.

For SUNDARAM & SRINIVASAN
Chartered Accountants

For SUNDARAM BRAKE LININGS LIMITED

P. MENAKSHI SUNDARAM
Partner
Madurai M. No. 217914
22nd May 2015

KRISHNA MAHESH
MANAGING DIRECTOR

Visit our website : www.tvbrakelinings.com