

**Sundram Fasteners Limited**REGISTERED & CORPORATE OFFICE
98-A, VII FLOOR

DR. RADHAKRISHNAN SALAI,

MYLAPORE, CHENNAI 600 004, INDIA

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May 28, 2012

National Stock Exchange of India LimitedExchange Plaza 5th Floor

Plot No. C/1 G Block

Bandra Kurla Complex

Bandra (E)

Mumbai 400 051

Dear Sirs

Audited Annual Accounts for the year ended 31st March 2012

We would like to inform you that the audited financial results for the year ended 31st March 2012 were approved by the Board of Directors of the Company at its meeting held *today*.

The Board of Directors has also approved payment of second interim dividend @ Rs 0.80 per share of the face value of Re 1 each for the financial year ended 31st March 2012. The Directors do not recommend any final dividend for the financial year ended 31st March 2012.

Pursuant to **Clause 41** of the listing agreement, we enclose the following:

- a copy of the audited financial results, duly signed by our Chairman and Managing Director
- a copy of the Audit Report on Audited Financial Results issued by Sundaram & Srinivasan, Chartered Accountants, Chennai, Statutory Auditors

We also enclose a copy of the **Press Release** on the Annual Accounts.

Thanking you

Yours truly

For SUNDARAM FASTENERS LIMITED

V. G. Jagannathan

Executive Director and Secretary



Sundram Fasteners Limited

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

Standalone & Consolidated Financial Results for the Quarter and Year Ended 31st March 2012

(₹ in Lakhs)

Particulars		Stand Alone					Consolidated Year ended	
		Quarter ended		Year ended				
		31-03-2012	31-12-2011	31-03-2011	31-03-2012	31-03-2011	31-03-2012	31-03-2011
		Unaudited			Audited		Audited	Audited
PART I								
1	Income from Operations							
a.	Net sales/Income from operations (net of excise duty)	53,800	52,056	46,193	209,829	177,344	270,315	223,494
b.	Other Operating Income (net of excise duty)	1,454	1,183	1,316	4,835	3,728	6,701	4,892
	Total Income from operations (net) (a + b)	55,254	53,239	47,509	214,664	181,072	277,016	228,386
2	Expenses							
a.	Cost of Materials consumed	27,031	25,352	20,438	105,323	86,488	134,228	105,106
b.	Changes in inventories of finished goods, work-in-progress	(1,297)	(743)	263	(3,981)	(2,599)	(3,220)	(3,750)
c.	Employee benefits Expenses	4,445	4,766	4,137	18,424	15,897	33,625	27,642
d.	Depreciation and amortisation expense	1,622	1,580	1,387	6,361	5,454	8,367	7,198
e.	Stores and Tools consumed	6,433	5,776	5,282	23,704	19,989	27,406	23,887
f.	Other expenses	12,439	9,808	11,569	41,685	38,289	54,479	50,100
	Total Expenses	50,673	46,539	43,076	191,516	163,518	254,885	210,183
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	4,581	6,700	4,433	23,148	17,554	22,131	18,203
4	Other Income	1,018	100	160	1,807	437	3,089	1,572
5	Profit from Ordinary activities before Finance Costs & Exceptional Items (3 + 4)	5,599	6,800	4,593	24,955	17,991	25,220	19,775
6	Finance Costs							
a.	Interest	880	944	984	3,490	2,698	4,056	3,315
b.	Exchange (gain) / loss on foreign currency	(106)	2,544	289	5,730	869	5,760	875
7	Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	4,825	3,312	3,320	15,735	14,424	15,404	15,585
8	Exceptional items	-	-	-	-	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7 + 8)	4,825	3,312	3,320	15,735	14,424	15,404	15,585
10	Tax Expense	1,386	828	919	4,475	3,882	5,285	4,168
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	3,439	2,484	2,401	11,260	10,542	10,119	11,417
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	7	7
13	Net Profit (+)/Loss (-) for the period (11 - 12)	3,439	2,484	2,401	11,260	10,542	10,112	11,410
14	Share of profit/(loss) of associates						(55)	-
15	Minority Interest						(100)	(138)
16	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13 + 14 + 15)	3,439	2,484	2,401	11,260	10,542	9,957	11,272
17	Paid-Up Equity Share Capital (face value of Rs.1 each fully paid up)	2,101	2,101	2,101	2,101	2,101	2,101	2,101
18	Reserves excluding Revaluation Reserve				61,245	53,394	62,141	53,121
19.i	Earnings Per Share (EPS) - Re 1 each (Before extraordinary items)*							
a)	Basic	1.64	1.18	1.14	5.36	5.02	4.74	5.37
b)	Diluted	1.64	1.18	1.14	5.36	5.02	4.74	5.37
19.ii	Earnings Per Share (EPS) - Re 1 each (After extraordinary items)*							
a)	Basic	1.64	1.18	1.14	5.36	5.02	4.74	5.36
b)	Diluted	1.64	1.18	1.14	5.36	5.02	4.74	5.36
	*(Basic & Diluted-not annualised)							
PART II								
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							
-	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		
Particulars		Quarter Ended 31-03-2012						
B	Investor Complaints							
1	Pending at the beginning of the quarter	1						
2	Received during the quarter	6						
3	Disposed of during the quarter	7						
4	Remaining unresolved at the end of the quarter	-						

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Sundram Fasteners Limited

Registered & Corporate Office : 98-A, Dr Radhakrishnan Salai, Mylapore, Chennai - 600 004
Statement of Assets and Liabilities

Particulars	Standalone		Consolidated	
	As at Year Ended		As at Year Ended	
	31-03-2012	31-03-2011	31-03-2012	31-03-2011
A EQUITY AND LIABILITIES	Audited			
1 Shareholders' Funds				
a Share Capital	2,101	2,101	2,101	2,101
b Reserves and surplus	61,245	53,394	62,141	53,121
c Money received against share warrants	-	-	-	-
Sub Total - Shareholders' funds	63,346	55,495	64,242	55,222
2 Share application money pending allotment	-	-	-	-
3 Minority Interest	-	-	-	-
4 Non-current liabilities			397	310
a Long-term borrowings	25,591	28,715	26,359	28,719
b Deferred tax liabilities (net)	8,931	8,633	9,398	8,645
c Other long-term liabilities	-	-	488	108
d Long-term provisions	351	400	390	440
Sub Total - Non-current liabilities	34,873	37,748	36,635	37,912
5 Current liabilities				
a Short-term borrowings	43,995	35,640	49,616	38,927
b Trade payables	16,390	13,647	23,494	20,014
c Other current liabilities	19,542	15,882	21,673	17,858
d Short-term provisions	2,792	1,825	7,801	5,375
Sub Total - Current liabilities	82,719	66,994	102,584	82,174
TOTAL - EQUITY AND LIABILITIES	180,938	160,237	203,858	175,618
B ASSETS				
1 Non-current assets				
a Fixed assets	71,288	63,956	90,135	78,654
b Non-current investments	14,158	14,237	847	150
c Long-term loans and advances	3,321	2,678	3,921	3,531
d Other non-current assets	46	46	46	86
Sub Total - Non-current assets	88,813	80,917	94,949	82,421
2 Current assets				
a Current investments	105	-	162	63
b Inventories	32,398	28,693	44,680	39,049
c Trade receivables	43,352	36,455	48,868	40,082
d Cash and cash equivalents	671	813	1,604	1,138
e Short-term loans and advances	15,544	13,352	11,761	10,794
f Other current assets	55	7	1,834	2,071
Sub Total - Current assets	92,125	79,320	108,909	93,197
TOTAL - ASSETS	180,938	160,237	203,858	175,618

Notes:

- The above financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 28, 2012.
- The Company operates in only one segment.
- The Board of Directors has decided to pay second interim dividend of Re 0.80 per share (80%) for the financial year ended 31st March 2012 to the members/beneficial owners as on the Record Date i.e. 6th June 2012.
- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the financial year.
- Figures for the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956.


SURESH KRISHNA
Chairman & Managing Director

Chennai
May 28, 2012



Sundaram & Srinivasan
CHARTERED ACCOUNTANTS

Offices : Chennai - Bangalore - Madurai

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

Telephone { 2498 8762
2498 8463
4210 6952

E-Mail : yessendes@vsnl.net
Website : www.sundaramandsrinivasan.com

Date

Board of Directors
Sundram Fasteners Limited
Chennai

Auditor's Report on Audited Financial Results of Sundram Fasteners Limited – Pursuant to the Clause 41 to the Listing Agreement

We have audited the financial results of Sundram Fasteners Limited for the year ended 31st March 2012, 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 financial results have been prepared on the basis of the 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, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

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 misstatements(s). 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.

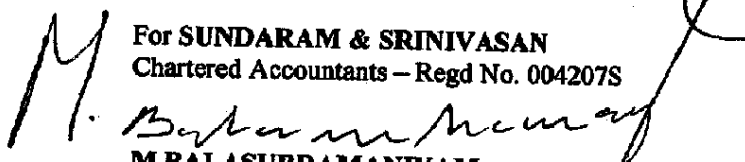
In our opinion and to the best of our information and accounting to the explanations given to us these audited financial results:

- (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 period from 1st April 2011 to 31st March 2012.

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.

Place: Chennai
Date: 28th May 2012

For SUNDARAM & SRINIVASAN
Chartered Accountants – Regd No. 004207S


M BALASUBRAMANIYAM
Partner
Membership No.F7945

28/5/2012

Sundram Fasteners Limited

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

Standalone & Consolidated Financial Results for the Quarter and Year Ended 31st March 2012

(₹ In Lakhs)

Financial Results for the Quarter and Year Ended 31st March 2012										(₹ in Lakhs)	
Particulars		Stand Alone					Consolidated Year ended				
		Quarter ended			Year ended						
		31-03-2012	31-12-2011	31-03-2011	31-03-2012	31-03-2011	31-03-2012	31-03-2011			
		Unaudited			Audited		Audited				
PART I											
1	Income from Operations										
a.	Net sales/Income from operations (net of excise duty)	53,800	52,056	46,193	209,829	177,344	270,315	223,494			
b.	Other Operating Income (net of excise duty)	1,454	1,183	1,316	4,835	3,728	6,701	4,892			
	Total Income from operations (net) (a + b)	55,254	53,239	47,509	214,664	181,072	277,016	228,386			
2	Expenses										
a.	Cost of Materials consumed	27,031	25,352	20,438	105,323	86,488	134,228	105,106			
b.	Changes in inventories of finished goods, work-in-progress	(1,297)	(743)	263	(3,981)	(2,599)	(3,220)	(3,750)			
c.	Employee benefits Expenses	4,445	4,766	4,137	18,424	15,897	33,625	27,642			
d.	Depreciation and amortisation expense	1,622	1,580	1,387	6,361	5,454	8,367	7,198			
e.	Stores and Tools consumed	6,433	5,776	5,282	23,704	19,989	27,406	23,887			
f.	Other expenses	12,439	9,808	11,569	41,685	38,289	54,479	50,100			
	Total Expenses	50,673	46,539	43,076	191,516	163,518	254,885	210,183			
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	4,581	6,700	4,433	23,148	17,554	22,131	18,203			
4	Other Income	1,018	100	160	1,807	437	3,089	1,572			
5	Profit from Ordinary activities before Finance Costs & Exceptional Items (3+4)	5,599	6,800	4,593	24,955	17,991	25,220	19,775			
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a.	Interest	880	944	984	3,490	2,698	4,056	3,315			
b.	Exchange (gain) / loss on foreign currency	(106)	2,544	289	5,730	869	5,760	875			
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8	Exceptional items	-	-	-	-	-	-	-			
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7 + 8)	4,825	3,312	3,320	15,735	14,424	15,404	15,585			
10	Tax Expense	1,386	828	919	4,475	3,882	5,285	4,168			
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12	Extraordinary Items (net of tax expense)	-	-	-	-	-	7	7			
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14	Share of profit/(loss) of associates						(55)	-			
15	Minority Interest						(100)	(138)			
16	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13 + 14 + 15)	3,439	2,484	2,401	11,260	10,542	9,957	11,272			
17	Paid-up Equity Share Capital (face value of Re 1 each fully paid up)	2,101	2,101	2,101	2,101	2,101	2,101	2,101			
18	Reserves excluding Revaluation Reserve										
19.i	Earnings Per Share (EPS) -Re 1 each (Before extraordinary items)*				61,245	53,394	62,141	53,121			
a)	Basic	1.64	1.18	1.14	5.36	5.02	4.74	5.37			
b)	Diluted	1.64	1.18	1.14	5.36	5.02	4.74	5.37			
19.ii	Earnings Per Share (EPS) -Re 1 each(After extraordinary items)*										
a)	Basic	1.64	1.18	1.14	5.36	5.02	4.74	5.36			
b)	Diluted	1.64	1.18	1.14	5.36	5.02	4.74	5.36			

28/5/2012

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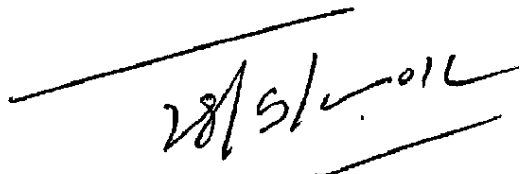
Sundram Fasteners LimitedRegistered & Corporate Office : 98-A, Dr Radhakrishnan Salai, Mylapore, Chennai - 600 004
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c Money received against share warrants	-	-	-	-
Sub Total - Shareholders' funds	63,346	55,495	64,242	55,222
2 Share application money pending allotment	-	-	-	-
3 Minority Interest	-	-	-	-
4 Non-current liabilities			397	310
a Long-term borrowings	25,591	28,715	26,359	28,719
b Deferred tax liabilities (net)	8,931	8,633	9,398	8,645
c Other long-term liabilities	-	-	488	108
d Long-term provisions	351	400	390	440
Sub Total - Non-current liabilities	34,873	37,748	36,635	37,912
5 Current liabilities				
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b Trade payables	16,390	13,647	23,494	20,014
c Other current liabilities	19,542	15,882	21,673	17,858
d Short-term provisions	2,792	1,825	7,801	5,375
Sub Total - Current liabilities	82,719	66,994	102,584	82,174
TOTAL - EQUITY AND LIABILITIES	180,938	160,237	203,858	175,618
B ASSETS				
1 Non-current assets				
a Fixed assets	71,288	63,956	90,135	78,654
b Non-current investments	14,158	14,237	847	150
c Long-term loans and advances	3,321	2,678	3,921	3,531
d Other non-current assets	46	46	46	86
Sub Total - Non-current assets	88,813	80,917	94,949	82,421
2 Current assets				
a Current investments	105	-	162	63
b Inventories	32,398	28,693	44,680	39,049
c Trade receivables	43,352	36,455	48,868	40,082
d Cash and cash equivalents	671	813	1,604	1,138
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Notes:

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Chennai
May 28, 2012SURESH KRISHNA
Chairman & Managing DirectorFor Sundaram & Srinivasan
Regn No. 0042078
Chartered Accountants

M. BALASUBRAMANYAM
Partner
Membership No. F7945Chennai
May 28, 2012


**Sundram Fasteners Limited**

REGISTERED & CORPORATE OFFICE,

98-A, VII FLOOR, DR. RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI 600 004, INDIA.

PRESS RELEASE

Sundram Fasteners Limited recorded operating revenue and other income of Rs. 2164.71 crores for the year ended March 31, 2012 as against Rs.1815.08 crores achieved during the previous year. Domestic sales, net of excise duties, were at Rs.1451.07 crores as against Rs. 1293.54 crores. Exports sales were at Rs.645.88 crores as against Rs. 479.35 crores in the previous year.

The Consolidated operating revenue and other income of the company and its subsidiaries stood at Rs.2801.05 crores from Rs. 2164.71 crores after adjusting inter company transactions.

Operating expenses of the Company (Standalone) were at Rs. 1851.55 crores compared to Rs. 1580.63 crores during the previous year. Higher cost of raw materials due to adverse exchange fluctuation and additional usage of captive power made inroads into the operating margins.

Gross Profit of the Company (Standalone) before interest, depreciation and provision for taxation was at Rs. 313.16 crores during the year as against Rs. 234.45crores in the previous year.

Interest charges were Rs 34.90 crores (Rs 26.98 crores). Exchange fluctuations on foreign currency loans resulted in a loss of Rs. 57.30 crores as against a loss of Rs. 8.69 crores. Depreciation for the year was Rs. 63.61 crores (Rs. 54.54 crores). The provision for taxes including deferred taxes and tax relating to earlier years was at Rs. 44.75 crores (Rs.38.82 crores).

The net profit of the Company (Standalone) was at Rs. 112.60 crores (Rs. 105.43 crores).

The Directors have decided to pay a Second Interim Dividend of Re. 0.80 per share (face value Re 1 each) which together with the Interim Dividend of Rs. 0.60 declared and paid earlier would amount to a total dividend for the year of Rs. 1.40 per share of Re. 1 each. Second Interim Dividend will also absorb a total amount of Rs. 16.81 crores. The directors have not recommended any final dividend. A sum of Rs 50 crores has been transferred to the General Reserve.
