

**Sundram Fasteners Limited**REGISTERED & CORPORATE OFFICE
98-A, VII FLOORDR. RADHAKRISHNAN SALAI,
MYLAPORE, CHENNAI 600 004, INDIA

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PAN : AAACS8779D

May 30, 2013

Speed Post

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 / Madam,

Audited Annual Accounts for the year ended 31st March 2013

We would like to inform you that the audited financial results for the year ended 31st March 2013 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 @ **Re 0.80 per share** of the face value of Re 1 each for the financial year ended 31st March 2013. The Directors do not recommend any final dividend for the financial year 31st March 2013.

Pursuant to **Clause 41** of the Listing Agreement, we enclose the following:-

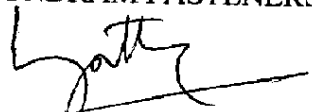
1. a copy of the audited financial results, duly signed by our Chairman and Managing Director
2. a copy of the Audit Report on Audited Financial Results issued by our Statutory Auditors - Sundaram & Srinivasan, Chartered Accountants, Chennai.

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

Thanking you,

Yours truly,

For SUNDRAM FASTENERS LIMITED


V.G. Jaganathan
Executive Director and Secretary

Intertek

Sundram Fasteners Limited

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

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2013

₹ in Lakhs

Particulars	Stand Alone						Consolidated	
	Quarter ended			Year ended			Year ended	
	31-03-2013	31-12-2012	31-03-2012	31-03-2013	31-03-2012		31-03-2013	31-03-2012
	Unaudited			Audited			Audited	
PART I - Financial Information								
1 Income from Operations								
a. Net sales/Income from operations (net of excise duty)	46,944	48,803	53,800	202,647	209,829		259,263	270,315
b. Other Operating Income (net of excise duty)	1,224	1,206	1,454	4,295	4,835		5,836	6,701
Total Income from operations (net) (a + b)	48,168	50,009	55,254	206,942	214,664		265,099	277,016
2 Expenses								
a. Cost of Materials consumed	21,597	23,227	27,031	96,669	105,323		120,895	134,228
b. Changes in inventories of finished goods, work-in-progress	(223)	658	(1,297)	318	(3,981)		1,074	(3,220)
c. Employee benefits Expense	4,783	5,116	4,445	20,191	18,424		34,623	33,625
d. Depreciation and amortisation expense	1,717	1,816	1,622	7,162	6,361		9,419	8,367
e. Stores and Tools consumed	5,378	5,666	6,433	22,596	23,704		26,304	27,406
f. Other expenses	10,298	9,995	12,439	41,434	41,685		55,627	54,479
Total Expenses	43,550	46,478	50,673	188,370	191,516		247,942	254,885
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	4,618	3,531	4,581	18,572	23,148		17,157	22,131
4 Other Income	563	424	1,018	2,630	1,807		4,111	3,089
5 Profit from Ordinary activities before Finance Costs & Exceptional Items (3 + 4)	5,181	3,955	5,599	21,202	24,955		21,268	25,220
6 Finance Costs								
a. Interest	841	982	880	4,109	3,490		4,911	4,056
b. Exchange (gain) / loss on foreign currency	982	1,256	(106)	4,027	5,730		4,067	5,760
7 Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	3,358	1,717	4,825	13,066	15,735		12,290	15,404
8 Exceptional Items	(1,013)	1,141	-	128	-		1,473	-
9 Profit from Ordinary Activities before tax (7 + 8)	2,345	2,858	4,825	13,194	15,735		13,763	15,404
10 Tax Expense	706	604	1,386	3,688	4,475		4,417	5,285
11 Net Profit from Ordinary Activities after tax (9-10)	1,639	2,254	3,439	9,506	11,260		9,346	10,119
12 Extraordinary Items (net of tax expense)	-	-	-	-	-		(8)	(7)
13 Net Profit (11 + 12)	1,639	2,254	3,439	9,506	11,260		9,338	10,112
14 Share of profit/(loss) of associates								
15 Minority Interest								
16 Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	1,639	2,254	3,439	9,506	11,260		9,294	9,957
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 and Surplus (Excluding Revaluation Reserve)				67,328	61,245		68,499	62,141
19 Earnings Per Share (EPS) - Re 1 each (Before extraordinary items)*								
a) Basic	0.78	1.07	1.64	4.52	5.36		4.42	4.74
b) Diluted	0.78	1.07	1.64	4.52	5.36		4.42	4.74
17 Earnings Per Share (EPS) - Re 1 each (After extraordinary items)*								
a) Basic	0.78	1.07	1.64	4.52	5.36		4.42	4.74
b) Diluted	0.78	1.07	1.64	4.52	5.36		4.42	4.74
*(Basic & Diluted-not annualised)	0.78	1.07	1.64	4.52	5.36		4.42	4.74
PART II - Shareholders' Information								
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			
B Investor Complaints	Quarter ended 31-03-2013							
1 Pending at the beginning of the quarter	1							
2 Received during the quarter	8							
3 Disposed during the quarter	8							
4 Remaining unresolved at the end of the quarter	1*							

* Resolved subsequently.

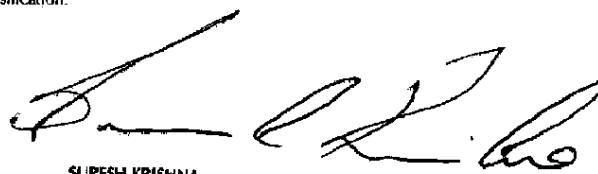
Sundram Fasteners Limited

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

Notes:**1 Statement of Assets and Liabilities**

Particulars		₹ in Lakhs			
		Standalone		Consolidated	
		As at		As at	
		31-03-2013	31-03-2012	31-03-2013	31-03-2012
A EQUITY AND LIABILITIES					
1 Shareholders' Funds					
a Share Capital		2,101	2,101	2,101	2,101
b Reserves and surplus		67,328	61,245	68,499	62,141
c Money received against share warrants		-	-	-	-
Sub Total - Shareholders' funds		69,429	63,346	70,600	64,242
2 Share application money pending allotment		-	-	-	-
3 Minority Interest		-	-	-	-
4 Non-current liabilities				415	397
a Long-term borrowings		28,815	25,591	31,165	26,359
b Deferred tax liabilities (net)		9,034	8,931	9,620	9,398
c Other long-term liabilities		-	-	41	488
d Long-term provisions		287	351	337	390
Sub Total - Non-current liabilities		38,136	34,873	41,163	36,635
5 Current liabilities					
a Short-term borrowings		42,105	43,995	45,970	49,616
b Trade payables		17,257	16,390	25,105	23,494
c Other current liabilities		14,538	19,542	16,332	21,673
d Short-term provisions		3,065	2,792	7,360	7,801
Sub Total - Current liabilities		76,965	82,719	94,767	102,584
TOTAL - EQUITY AND LIABILITIES		184,530	180,938	206,945	203,858
B ASSETS					
1 Non-current assets					
a Fixed assets		72,903	71,288	94,112	90,135
b Non-current investments		13,202	14,158	891	847
c Long-term loans and advances		3,841	3,321	4,216	3,921
d Other non-current assets		47	46	80	46
Sub Total - Non-current assets		89,993	88,813	99,299	94,949
2 Current assets					
a Current investments		-	105	11	162
b Inventories		32,118	32,398	44,030	44,680
c Trade receivables		43,292	43,352	49,412	48,868
d Cash and cash equivalents		1,059	671	2,169	1,604
e Short-term loans and advances		17,870	15,544	11,203	11,761
f Other current assets		198	55	821	1,834
Sub Total - Current assets		94,537	92,125	107,646	108,909
TOTAL - ASSETS		184,530	180,938	206,945	203,858

- 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 on May 30, 2013.
- 3 Sales for the Year ended 31st March, 2013 includes exports of Rs. 67,825 lakhs (Last year Rs. 64,588 lakhs). Other income includes foreign exchange gains of Rs. 1,438 lakhs (Last year Rs. 891 lakhs).
- 4 The Board of Directors has decided to pay an interim dividend of Re 0.80 per share (80%) for the financial year ended 31st March 2013 to the members/beneficial owners as on the Record Date i.e. 12th June 2013. There will be no final dividend.
- 5 Exceptional items (Standalone) consist of profit on sale of land & Buildings Rs. 1124.64 lakhs, Profit on sale of long term investment Rs. 3.16 lakhs and provision for Diminution in value of investments in subsidiary Rs. 1000 lakhs. Exceptional items (consolidated) relate to profit and loss on sale of Land & Building and Profit on sale of long term investments.
- 6 The Company operates in only one segment.
- 7 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 8 Figures for the previous periods have been regrouped wherever necessary, to conform to the current period's classification.



SURESH KRISHNA
Chairman & Managing Director



Sundaram & Srinivasan
CHARTERED ACCOUNTANTS

Offices : Chennai - Bangalore - Madurai

New No.4, Old No. 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 2013, 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:

- are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- give a true and fair view of the net profit and other financial information for the period from 1st April 2012 to 31st March 2013.

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 – Regd No. 004207S

M BALASUBRAMANIAM
Partner
Membership No.F7945

Place: Chennai .
Date: 30th May 2013

30/5/2013

Sundram Fasteners Limited

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

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2013

(₹ in Lakhs)

Particulars	Stand Alone						Consolidated	
	Quarter ended			Year ended			Year ended	
	31-03-2013	31-12-2012	31-03-2012	31-03-2013	31-03-2012		31-03-2013	31-03-2012
	Unaudited			Audited			Audited	
PART I - Financial Information								
1 Income from Operations								
a. Net sales/Income from operations (net of excise duty)	46,944	48,803	53,800	202,647	209,829		259,263	270,311
b. Other Operating Income (net of excise duty)	1,224	1,206	1,454	4,295	4,835		5,836	6,701
Total Income from operations (net) (a+b)	48,168	50,009	55,254	206,942	214,664		265,099	277,011
2 Expenses								
a. Cost of Materials consumed	21,597	23,227	27,031	96,669	105,323		120,895	134,228
b. Changes in inventories of finished goods, work-in-progress	(223)	658	(1,297)	318	(3,981)		1,074	(3,220)
c. Employee benefits Expense	4,783	5,116	4,445	20,191	18,424		34,623	33,625
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e. Stores and Tools consumed	5,378	5,666	6,433	22,596	23,704		26,304	27,406
f. Other expenses	10,298	9,995	12,439	41,434	41,685		55,627	54,479
Total Expenses	43,550	46,478	50,673	188,370	191,516		247,942	254,885
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	4,618	3,531	4,581	18,572	23,148		17,157	22,131
4 Other Income	563	424	1,018	2,630	1,807		4,111	3,089
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8 Exceptional Items	(1,013)	1,141	-	128	-		1,473	-
9 Profit from Ordinary Activities before tax (7+8)	2,345	2,858	4,825	13,194	15,735		13,763	15,404
10 Tax Expense	706	604	1,386	3,688	4,475		4,417	5,285
11 Net Profit from Ordinary Activities after tax (9-10)	1,639	2,254	3,439	9,506	11,260		9,346	10,119
12 Extraordinary Items (net of tax expense)	-	-	-	-	-		(8)	(7)
13 Net Profit (11 + 12)	1,639	2,254	3,439	9,506	11,260		9,338	10,112
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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 and Surplus (Excluding Revaluation Reserve)								
19 Earnings Per Share (EPS) - Re 1 each (Before extraordinary items)*				67,328	61,245		68,499	62,141
a) Basic	0.78	1.07	1.64	4.52	5.36		4.42	4.74
b) Diluted	0.78	1.07	1.64	4.52	5.36		4.42	4.74
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PART II - Shareholders' Information								
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			
B Investor Complaints	Quarter ended 31-03-2013							
1 Pending at the beginning of the quarter				1				
2 Received during the quarter				8				
3 Disposed during the quarter				8				
4 Remaining unresolved at the end of the quarter				1*				

* Resolved subsequently.

30/5/2013

Sundram Fasteners Limited

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

Notes:**1 Statement of Assets and Liabilities**

Particulars		₹ in Lakhs			
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		As at		As at	
		31-03-2013	31-03-2012	31-03-2013	31-03-2012
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1 Shareholders' Funds					
a Share Capital					
b Reserves and surplus		2,101	2,101	2,101	2,101
c Money received against share warrants		67,328	61,245	68,499	62,141
	Sub Total - Shareholders' funds	69,429	63,346	70,600	64,242
2 Share application money pending allotment		-	-	-	-
3 Minority Interest		-	-	-	-
4 Non-current liabilities				415	397
a Long-term borrowings					
b Deferred tax liabilities (net)		28,815	25,591	31,165	26,359
c Other long-term liabilities		9,034	8,931	9,620	9,398
d Long-term provisions		-	-	41	488
	Sub Total - Non-current liabilities	287	351	337	390
5 Current liabilities		38,136	34,873	41,163	36,635
a Short-term borrowings					
b Trade payables		42,105	43,995	45,970	49,616
c Other current liabilities		17,257	16,390	25,105	23,494
d Short-term provisions		14,538	19,542	16,332	21,673
	Sub Total - Current liabilities	3,065	2,792	7,360	7,801
	TOTAL - EQUITY AND LIABILITIES	76,965	82,719	94,767	102,584
		184,530	180,938	206,945	203,858
B ASSETS					
1 Non-current assets					
a Fixed assets					
b Non-current investments		72,903	71,288	94,112	90,135
c Long-term loans and advances		13,202	14,158	891	847
d Other non-current assets		3,841	3,321	4,216	3,921
	Sub Total - Non-current assets	47	46	80	46
2 Current assets		89,993	88,813	99,299	94,949
a Current investments					
b Inventories		-	105	11	162
c Trade receivables		32,118	32,398	44,030	44,680
d Cash and cash equivalents		43,292	43,352	49,412	48,868
e Short-term loans and advances		1,059	671	2,169	1,604
f Other current assets		17,870	15,544	11,203	11,761
	Sub Total - Current assets	198	55	821	1,834
	TOTAL - ASSETS	94,537	92,125	107,646	108,909
		184,530	180,938	206,945	203,858

- 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 on May 30, 2013.
- 3 Sales for the Year ended 31st March, 2013 includes exports of Rs. 67,825 lakhs (Last year Rs. 64,588 lakhs). Other income includes foreign exchange gains of Rs.1,438 lakhs (Last year Rs.891 lakhs)
- 4 The Board of Directors has decided to pay an interim dividend of Re 0.80 per share (80%) for the financial year ended 31st March 2013 to the members/beneficial owners as on the Record Date i.e. 12th June 2013. There will be no final dividend.
- 5 Exceptional items (Standalone) consist of profit on sale of land & Buildings Rs.1124.64 lakhs, Profit on sale of long term investment Rs. 3.16 lakhs and provision for Diminution in value of Investments in subsidiary Rs. 1000 lakhs. Exceptional items(consolidated) relate to profit and loss on sale of Land & Building and Profit on sale of long term investments.
- 6 The Company operates in only one segment.
- 7 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 8 Figures for the previous periods have been regrouped wherever necessary, to conform to the current period's classification.

SURESH KRISHNA
Chairman & Managing Director

For Sundaram & Srinivasan
Chartered Accountants
Regn No. 804207S

MBALASUBRAMANIAM
Partner
Membership No. F7845

3015/13



PRESS RELEASE

Sundram Fasteners Limited recorded operating revenue and other income of Rs. 2095.72 crores (Standalone) for the year ended March 31, 2013 as against Rs.2164.71 crores achieved during the previous year. Domestic sales, net of excise duties, were at Rs.1347.18 crores as against Rs. 1451.07 crores. Exports sales were at Rs. 678.25 crores as against Rs. 645.88 crores in the previous year.

Operating expenses were at Rs. 1812.08 crores compared to Rs. 1851.55 crores during the previous year. Higher cost of petroleum based products as well as additional costs on usage of captive power and on power purchased due to scheduled power cuts, power holidays and unscheduled power outages made significant adverse impact on the operating margins despite the concerted efforts of the company to economise on the cost of power.

Gross Profit before interest, depreciation and provision for taxation was at Rs. 283.63 crores during the year as against Rs. 313.16 crores in the previous year.

Interest charges were Rs 41.09 crores (Rs 34.90 crores). Exchange fluctuations on foreign currency loans resulted in a loss of Rs. 40.27 crores as against a loss of Rs. 57.30 crores. Depreciation for the year was Rs. 71.62 crores (Rs. 63.61 crores). The provision for taxes including deferred taxes and tax relating to earlier years was at Rs. 36.88 crores (Rs. 44.75 crores). Net income of exceptional nature amounted to Rs. 1.28 crores.

The net profit was at Rs. 95.06 crores (Rs. 112.60 crores).

The Consolidated operating revenue and other income of the Company and its subsidiaries stood at Rs. 2692.10 crores from Rs. 2801.05 crores after adjusting inter company transactions. The Consolidated net profit was at Rs. 93.38 crores (Rs. 101.12 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 besides dividend distribution tax of Rs. 2.86 crores. The directors have not recommended any final dividend. A sum of Rs 50 crores has been transferred to the General Reserve.
