



Sundram Fasteners Limited

Email: investorshelpdesk@sfl.co.in

REGISTERED & CORPORATE OFFICE

98-A, VII FLOOR

DR. RADHAKRISHNAN SALAI,

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PAN : AAACS8779D

CIN : L35999TN1962PLC004943

WEBSITE : www.sundram.com

November 2, 2015

National Stock Exchange of India Limited (NSE)

By NEAPS / Email

Scrip Code - SUNDRMFAST

Exchange Plaza, 5th Floor

Plot No.C/1, G Block

Bandra Kurla Complex, Bandra (East)

Mumbai – 400 051

BSE Limited (BSE)

By Listing Centre / Email / Courier

Scrip Code - 500403

Corporate Relationship Department

1st Floor, New Trading Ring

Rotunda Building, P J Towers

Dalal Street, Fort

Mumbai – 400 001

Dear Sir / Madam,

Unaudited Financial Results for the quarter ended September 30, 2015

We wish to inform you that the un-audited financial results for the quarter ended September 30, 2015 were approved by the Board of Directors of the Company at their meeting held *today*. The Board of Directors have also approved payment of interim dividend @ **Rs 0.85** per share of Re 1/- each for the financial year ending March 31, 2016.

Pursuant to Clause 41 of the Listing Agreement, we enclose a copy of each of the following:-

1. Un-audited financial results, duly signed by our Chairman and Managing Director
2. Limited Review Report on un-audited financial results issued by Sundaram & Srinivasan, Chartered Accountants, Chennai, Statutory Auditors.
3. Press Release on the un-audited financial results.

Thanking you,

Yours truly,

For SUNDRAM FASTENERS LIMITED

V G Jaganathan

Chief Financial Officer & Company Secretary



Intertek

Sundram Fasteners Limited

CIN : L35999TN1962PLC004943

Registered & Corporate Office : 98-A, VII-Floor, Dr Radhakrishnan Salai,
Mylapore, Chennai - 600 004.
Telephone: +91-44-28478500 | Fax : +91-44-28478510
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER 2015

(₹ in Lakhs)

Particulars		STAND ALONE				
		Quarter ended		Half Year ended		Year ended
		30-09-2015	30-06-2015	30-09-2014	30-09-2015	31-03-2015
		Unaudited				Audited
PART I - Financial Information						
1	Income from Operations					
a.	Net sales/Income from operations (net of excise duty)	65,013	62,162	60,634	127,175	233,038
b.	Other Operating Income (net of excise duty)	1,018	1,032	1,242	2,050	5,601
	Total Income from operations (net) (a+b)	66,031	63,194	61,876	129,225	238,639
2	Expenses					
a.	Cost of Materials consumed	28,441	27,638	28,967	56,079	105,713
b.	Changes in inventories of finished goods, work-in-process	(1,668)	(1,239)	(2,929)	(2,907)	(6,178)
c.	Employee benefits Expense	6,543	6,469	6,168	13,012	24,485
d.	Depreciation and amortization expense	2,214	2,259	1,519	4,473	8,832
e.	Stores and Tools consumed	7,285	6,601	6,958	13,886	27,174
f.	Other expenses	15,841	14,893	12,481	30,734	54,102
	Total Expenses	58,656	56,621	53,164	115,277	214,128
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	7,375	6,573	8,712	13,948	24,511
4	Other Income	737	592	310	1,329	2,336
5	Profit from Ordinary activities before Finance Costs & Exceptional Items (3+4)	8,112	7,165	9,022	15,277	26,847
6	Finance Costs					
a.	Interest	493	498	543	991	2,138
b.	Exchange (gain) / loss on foreign currency loans (net)	957	571	1,793	1,528	6,001
7	Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	6,662	6,096	6,686	12,758	18,708
8	Exceptional items	-	(250)	-	(250)	(1,000)
9	Profit from Ordinary Activities before tax (7+8)	6,662	5,846	6,686	12,508	17,708
10	Tax Expense	1,488	1,617	1,577	3,105	4,176
11	Net Profit from Ordinary Activities after tax (9-10)	5,174	4,229	5,109	9,403	13,532
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit (11 + 12)	5,174	4,229	5,109	9,403	13,532
14	Paid-up Equity Share Capital (Face Value of Re 1 each fully paid up)	2,101	2,101	2,101	2,101	2,101
15	Reserves and Surplus (Excluding Revaluation Reserve)					83,795
16	Earnings Per Share (EPS) - Re 1 each (Before & After extraordinary items)* *(Basic & Diluted-not annualised)	2.46	2.01	2.44	4.48	6.44
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	Nil	Nil	Nil	Nil	Nil
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 30-09-2015				
B Investor Complaints						
1	Pending at the beginning of the quarter	Nil				
2	Received during the quarter	1				
3	Disposed during the quarter	1				
4	Remaining unresolved at the end of the quarter	Nil				

Contd.

Sundram Fasteners Limited

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

(₹ in Lakhs)

Particulars		STANDALONE		
		As at		
		30-09-2015	30-09-2014	31-03-2015
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
a	Share Capital	2,101	2,101	2,101
b	Reserves and surplus	93,199	83,485	83,795
	Sub Total - Shareholders' funds	95,300	85,586	85,896
2	Share application money pending allotment	-	-	-
3	Non-current liabilities			
a	Long-term borrowings	17,005	18,204	13,375
b	Deferred tax liabilities (net)	8,519	8,849	8,587
c	Long-term provisions	338	287	338
	Sub Total - Non-current liabilities	25,862	27,340	22,300
4	Current liabilities			
a	Short-term borrowings	50,424	49,637	50,933
b	Trade payables	21,379	21,579	22,564
c	Other current liabilities	24,517	17,919	18,436
d	Short-term provisions	1,800	831	3,690
	Sub Total - Current liabilities	98,120	89,966	95,623
	TOTAL - EQUITY AND LIABILITIES	219,282	202,892	203,819
B	ASSETS			
1	Non-current assets			
a	Fixed assets	83,794	78,753	80,980
b	Non-current investments	12,935	12,375	11,393
c	Long-term loans and advances	15,244	16,260	16,315
d	Other non-current assets	34	34	34
	Sub Total - Non-current assets	112,007	107,422	108,722
2	Current assets			
a	Current investments	-	-	302
b	Inventories	42,074	37,237	37,089
c	Trade receivables	46,684	44,210	40,313
d	Cash and cash equivalents	517	689	787
e	Short-term loans and advances	17,435	12,847	16,068
f	Other current assets	565	487	538
	Sub Total - Current assets	107,275	95,470	95,097
	TOTAL - ASSETS	219,282	202,892	203,819

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 today.

3 The Statutory Auditors of the Company have carried out a Limited Review of the above Unaudited financial results for the half year ended September 30, 2015.

4 Sales for the Half Year ended September 30, 2015 includes exports of Rs. 45,648.91 lakhs (Last year Rs. 45,521.78 lakhs). Other income includes foreign exchange gains of Rs. 1,148.75 lakhs (Last year Rs. 248.75 lakhs).

5 The Board of Directors has decided to provide for diminution in carrying cost of Investment in subsidiary viz Peiner Umformtechnik GmbH, Germany at the end of financial year and thus no provision is made therefor in the current quarter.

6 The Board of Directors has decided to pay an interim dividend of Re 0.85 per share (85%) for the financial year ended March 31, 2016 to the members/beneficial owners as on the Record Date i.e. November 16, 2015.

7 Pursuant to the Companies Act, 2013 being effective from April 01, 2014, the Company had reassessed the useful life of the fixed assets. Depreciation for the quarter ended September 30, 2014 was the balancing amount after considering the depreciation charge for the quarter ended June 30, 2014.

8 The Company operates in only one segment.

9 The above financial results are also available on our website www.sundram.com



SURESH KRISHNA
Chairman & Managing Director

Chennai
November 02, 2015



Sundaram & Srinivasan
CHARTERED ACCOUNTANTS

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

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4210 6952

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Website : www.sundaramandsrinivasan.com

Date

National Stock Exchange of India Limited

Scrip Code - SUNDRMFAST

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

BSE Limited

Scrip Code - 500403

Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy
Towers, Dalal Street, Fort
Mumbai - 400 001

Limited Review Report – Pursuant to Clause 41 to the Listing Agreement

We have reviewed the accompanying statement of un-audited financial results of **Sundram Fasteners Limited** for the quarter ended **30th September, 2015** *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 at its meeting held on 2nd November, 2015. 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) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 provide 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 un-audited financial results prepared in accordance with applicable Accounting Standards notified pursuant to the Companies (Accounting Standard) Rules 2006, which continue to apply as per Section 133 of the Companies Act, 2013 read with Rule 7(1) of the Companies (Accounts) Rules, 2014 and/or Accounting Standards issued by Institute of Chartered Accountants of India and other recognized 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
Regd No. 004207S
Chartered Accountants

M BALASUBRAMANIAM

Partner

Membership No. F7945

Place: Chennai

Date: 2nd November, 2015

02/11/2015



Sundram Fasteners Limited

REGISTERED & CORPORATE OFFICE

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

PRESS RELEASE

Sales and operating income for the Second Quarter ended September 30, 2015 up by 7%.

Sales and operating income was at Rs. 660.31 crores for the Second Quarter ended September 30, 2015 as against Rs. 618.76 crores achieved during the same period in the previous year.

Export sales for the period was at 230.68 crores (Rs. 227.33 crores). Domestic sales, net of excise duties, was at Rs. 419.06 crores (Rs. 378.74 crores), an increase of 11%

Gross Profit before interest, depreciation and provision for taxation was at Rs. 103.25 crores during the period (Rs. 105.41 crores).

The net profit after tax was higher at Rs. 51.74 crores (Rs. 51.09 crores). Earnings per share (on face value of Re 1 per share) for the period amounted to Rs. 2.46 (Rs. 2.44).

The Directors have declared an Interim Dividend of Re. 0.85 per share (face value Re 1 each). The interim dividend and dividend distribution tax will absorb a total amount of Rs. 21.50 crores.
