



Sundaram & Srinivasan
CHARTERED ACCOUNTANTS

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Date

Review Report to Sundaram Brake Linings Limited

We have reviewed the accompanying statement of unaudited financial results of Sundaram Brake Linings Limited for the quarter/half year 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. 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 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
Chartered Accountants

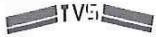
P. Menakshi Sundaram
Partner

Membership Number : 217914



Place : Chennai

Date : 31.10.2015

**SUNDARAM BRAKE LININGS LIMITED**

CIN: L34300TN1974PLC006703

Regd Office: 180 Anna Salai, Chennai 600 006; Tel. No: 044-26257853; Fax: 044-26254770

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED 30th SEPTEMBER 2015**PART I**

Rs. in lacs

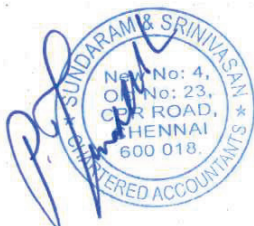
	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)			(Unaudited)		(Audited)
1	Income from Operations						
	(a) Net sales / income from operations (net of excise duty)	5,853.74	5,447.41	6,359.25	11,301.15	11,941.55	23,492.66
	(b) Other Operating Income	31.92	41.54	28.55	73.46	59.14	158.11
	Total Income from operations (net)	5,885.66	5,488.95	6,387.80	11,374.61	12,000.69	23,650.77
2	Expenses						
	(a) Cost of materials consumed	2,698.14	2,559.73	3,641.20	5,257.87	6,585.94	12,246.71
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	© Changes in inventories of finished goods & work-in-progress	26.15	58.75	(410.11)	84.90	(297.36)	(624.56)
	(d) Employee benefits expense	1,127.96	1,089.14	980.08	2,217.10	1,917.69	3,851.51
	(e) Depreciation and amortisation expense	177.51	177.51	177.00	355.02	354.00	688.77
	(f) Other expenses	1,786.56	1,853.27	1,986.89	3,639.83	3,922.80	8,112.02
	Total Expenses (a ... f)	5,816.32	5,738.40	6,375.06	11,554.72	12,483.07	24,274.45
3	Profit/ (Loss) from Operations before Other Income, finance cost & Exceptional items (1-2)	69.34	(249.45)	12.74	(180.11)	(482.38)	(623.68)
4	Other Income	46.11	19.78	31.39	65.89	42.42	98.76
5	Profit / (Loss) from ordinary activities before finance costs & Exceptional items (3+4)	115.45	(229.67)	44.13	(114.22)	(439.96)	(524.92)
6	Finance costs	88.29	93.04	81.05	181.33	171.50	368.04
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	27.16	(322.71)	(36.92)	(295.55)	(611.46)	(892.96)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7 - 8)	27.16	(322.71)	(36.92)	(295.55)	(611.46)	(892.96)
10	Tax expense						
	- Current Tax	-	-	-	-	-	(0.09)
	- Previous Year's Tax	-	-	-	-	-	(644.44)
	- Deferred Tax	-	-	-	-	-	82.75
11	Net Profit/ (Loss) from Ordinary Activities After Tax (9 - 10)	27.16	(322.71)	(36.92)	(295.55)	(611.46)	(1,454.74)
12	Extraordinary Items (net) (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	27.16	(322.71)	(36.92)	(295.55)	(611.46)	(1,454.74)
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						6,592.19
16	Earnings Per Share (EPS) - in Rs.						
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	0.69	(8.20)	(0.94)	(7.51)	(15.54)	(36.97)
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	0.69	(8.20)	(0.94)	(7.51)	(15.54)	(36.97)

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PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	1,355,791	1,355,791	1,355,791	1,355,791	1,355,791	1,355,791
	- Percentage of shareholding	34.5%	34.5%	34.5%	34.5%	34.5%	34.5%
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	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	2,578,784	2,578,784	2,578,784	2,578,784	2,578,784	2,578,784
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	- Percentage of shares (as a % of the total share capital of the company)	65.5%	65.5%	65.5%	65.5%	65.5%	65.5%

	Particulars	3 months ended 30th September 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 quarter	Nil

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Notes :

1	Statement of Assets and Liabilities (Unaudited):	Rs. in lacs					
		As at 30.09.2015			As at 31.03.2015		
		(Unaudited)			(Audited)		
A	EQUITY AND LIABILITIES						
1	Shareholders' funds						
	(a) Share Capital	393.46			393.46		
	(b) Reserves & Surplus	6,296.64			6,592.19		
	(c) Money received against Share Warrants	-			-		
	Sub-total - Shareholders' funds		6,690.10			6,985.65	
2	Share application money pending allotment		-			-	
3	Non-current liabilities						
	(a) Long-term borrowings	498.05			764.15		
	(b) Deferred tax liabilities (net)	1,198.02			1,198.02		
	(c) Other long-term liabilities	-			-		
	(d) Long-term provisions	72.87			72.87		
	Sub-total - Non-current liabilities		1,768.94			2,035.04	
4	Current liabilities						
	(a) Short-term borrowings	3,631.69			3,764.88		
	(b) Trade payables	2,194.87			2,273.39		
	(c) Other current liabilities	605.12			617.06		
	(d) Short-term provisions	2,216.24			2,001.53		
	Sub-total - Current liabilities		8,647.92			8,656.86	
	TOTAL - EQUITY AND LIABILITIES		17,106.96			17,677.55	
B	ASSETS						
1	Non-current Assets						
	(a) Fixed Assets	7,834.72			8,073.97		
	(b) Non-Current Investments	2.10			2.10		
	(c) Deferred Tax Assets (Net)	-			-		
	(d) Long-term Loans & Advances	423.27			437.33		
	(e) Other Non-Current Assets	0.00			0.22		
	Sub-total - Non-current Assets		8,260.09			8,513.62	
2	Current Assets						
	(a) Current Investments	-			-		
	(b) Inventories	2,501.58			2,876.54		
	(c) Trade Receivables	5,377.98			5,403.13		
	(d) Cash and cash equivalents	481.82			343.45		
	(e) Short-term loans and advances	485.49			540.81		
	(f) Other Current Assets	-			-		
	Sub-total - Current Assets		8,846.87			9,163.93	
	TOTAL - ASSETS		17,106.96			17,677.55	

- The operations of the Company relate only to one segment viz., friction materials.
- 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 31st October 2015 and a limited audit review of the same has been carried out by the Statutory Auditors.
- Prior period figures have been regrouped wherever necessary to conform to current period classification.

On behalf of the Board
For SUNDARAM BRAKE LININGS LIMITED



KRISHNA MAHESH
MANAGING DIRECTOR

Chennai

31st October 2015

For SUNDARAM & SRINIVASAN
Chartered Accountants

Visit our website : www.tvbrakelinings.com


MENAKSHI SUNDARAM
Partner
M. No. 217914