

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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 Website: www.sundram.com

**STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
 31ST DECEMBER 2016**

(₹ in Crores)

Particulars	Standalone				
	Quarter ended			Nine Months Ended	
	31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015
	Unaudited				
1 Income from Operations					
a. Sales/Income from operations	752.06	780.88	650.90	2,290.24	2,026.38
b. Other Operating Income	11.66	14.69	12.27	38.48	34.46
c. Gross Income from operations (inclusive of excise duty) (a+b)	763.72	795.57	663.17	2,328.72	2,060.84
d. Less: Excise duty	54.40	57.36	49.27	168.19	154.69
Net Total Income from operations (c-d)	709.32	738.21	613.90	2,160.53	1,906.15
2 Expenses					
a. Cost of Materials consumed	279.02	301.37	231.93	865.08	792.72
b. Changes in inventories of finished goods, work-in-process	(4.00)	(21.68)	16.31	(33.72)	(12.76)
c. Employee benefits Expense	75.70	73.97	65.99	219.34	195.06
d. Depreciation and amortization expense	22.00	24.71	22.41	70.85	67.11
e. Stores and Tools consumed	73.17	82.07	66.55	229.96	205.41
f. Other expenses	155.46	162.94	137.92	475.60	445.50
Total Expenses	601.35	623.38	541.11	1,827.11	1,693.04
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	107.97	114.83	72.79	333.42	213.11
4 Other Income	5.65	1.96	1.32	12.83	14.69
5 Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	113.62	116.79	74.11	346.25	227.80
6 Finance Costs					
a. Interest	7.32	8.77	5.00	23.16	14.81
b. Exchange (gain) / loss on foreign currency loans (net)	3.66	3.53	9.69	14.40	33.52
7 Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	102.64	104.49	59.42	308.69	179.47
8 Exceptional items (loss) / gain	-	-	-	-	(8.41)
9 Profit from Ordinary Activities before tax (7+8)	102.64	104.49	59.42	308.69	171.06
10 Tax Expense	27.30	27.56	13.32	80.87	44.27
11 Net Profit from Ordinary Activities after tax (9-10)	75.34	76.93	46.11	227.82	126.79
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit (11 + 12)	75.34	76.93	46.11	227.82	126.79
14 Other Comprehensive Income (net of tax expenses)	(2.16)	0.44	(0.12)	(0.65)	(1.95)
15 Total Comprehensive Income for the period (13+14)	73.18	77.37	45.99	227.17	124.84
16 Paid-up Equity Share Capital (Face Value of Re 1 each fully paid up)	21.01	21.01	21.01	21.01	21.01
17 a. Earnings Per Share (EPS) - Re 1 each before extraordinary items* (in Rs.)	3.59	3.66	2.19	10.84	6.03
b. Earnings Per Share (EPS) - Re 1 each after extraordinary items* (in Rs.)	3.59	3.66	2.19	10.84	6.03
*(Basic & Diluted - Not Annualised)					

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Notes:

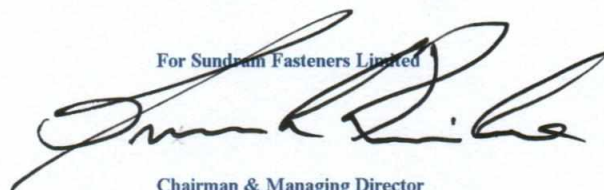
- 1 The above financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at its meeting held today. The limited review of the financial results for the Nine Months ended December 31, 2016 has been carried out by the Statutory Auditors of the Company.
- 2 Sales (Standalone) for the Nine months ended December 31, 2016 includes exports of Rs. 766.57 crores (Last year same period - Rs. 667.90 crores). Other income includes foreign exchange gains of Rs. 7.47 crores (Last year same period Rs.12.08 crores).
- 3 Other expenses for the quarter and nine months ended, 31st December 2016 includes Sub-contract expenses amounting to Rs. 64.72 crores and 196.47 crores respectively (Last year same period Rs. 47.68 crores and Rs. 151.38 crores).
- 4 The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards.
- 5 The results furnished herein above are in accordance with SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 read with its circular dated 5th July 2016.
- 6 Furnishing of IND AS compliant figures for year ended 31st March 2016 is not mandatory and hence not furnished.
- 7 The reconciliation of net profit reported under Indian GAAP with Ind AS is furnished below:

Particulars	(₹ in crores)	
	Quarter Ended 31-12-2015	Nine Months Ended 31-12-2015
Net Profit as per Indian GAAP	41.75	135.78
Add/ Less: Net actuarial loss/(gain) on Employee defined benefit plans reclassified in "Other comprehensive Income"	0.52	1.57
Add/ (Less): Increase/ (decrease) in fair value of financial assets	(2.40)	0.43
Add / (Less): Measurement of financial liabilities at Amortised cost and impact of derivative contracts	4.03	(13.29)
Add / Less: Deferred tax impact on above	2.21	2.30
Net Profit as per IND AS (A)	46.11	126.79
Other Comprehensive Income net of Income tax		
1. Actuarial loss on Employee defined benefit plans	(0.53)	(1.61)
2. Decrease in fair value of long term investments	0.41	(0.34)
Other Comprehensive Income, net of income tax (B)	(0.12)	(1.95)
Total Comprehensive Income for the period under Ind AS (A + B)	45.99	124.84

- 8 The operations of the Company relate to single segment.
- 9 The above financial results are also available on our website www.sundram.com

Chennai
February 2, 2017

For Sundram Fasteners Limited



Chairman & Managing Director