



Sundram Fasteners Limited

Email: investorshelpdesk@sfl.co.in

REGISTERED & CORPORATE OFFICE
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PAN : AAACS8779D
CIN : L35999TN1962PLC004943
WEBSITE : www.sundram.com

January 30, 2018

National Stock Exchange of India Limited (NSE)

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

By NEAPS

BSE Limited (BSE)

Scrip Code - 500403
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

By Listing Centre

Dear Sir / Madam,

Unaudited Financial Results for the quarter and nine months ended December 31, 2017

Further to our letter dated January 10, 2018 under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), we wish to inform you that the un-audited financial results for the *third* quarter and nine months ended December 31, 2017 were approved by the Board of Directors of the Company at their meeting held *today (Tuesday, January 30, 2018)*.

Pursuant to Regulations 30 and 33 of the LODR Regulations, we submit the following:-

1. Un-audited financial results, duly signed by our Chairman and Managing Director, including the newspaper publishing format, for the *third* quarter and nine months ended December 31, 2017.
2. Limited Review Report, placed before the Board on un-audited financial results issued by B S R & Co. LLP, Chartered Accountants, Chennai, Statutory Auditors.
3. Press Release on the un-audited financial results.

The Board Meeting commenced at 10.00 a.m. and concluded at 12.30 p.m.

Thanking you,

Yours truly,
For SUNDRAM FASTENERS LIMITED


R Dilip Kumar
Vice President - Finance & Company Secretary



Intertek

Sundram Fasteners Limited

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

Rs. In Crores

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
	Unaudited					Audited
1 Income from Operations						
Revenue from operations # (see footnote below)	848.13	813.72	761.63	2,503.59	2,323.51	3,159.91
Other income	0.98	5.98	5.65	12.28	12.83	13.20
Total Income	849.11	819.70	767.28	2,515.87	2,336.34	3,173.11
2 Expenses						
Cost of materials consumed	362.43	317.38	279.02	997.44	865.08	1,152.55
Changes in inventories of finished goods and work-in-process	(15.17)	1.87	(4.00)	(20.07)	(33.72)	(17.14)
Excise duty on sale of goods	-	-	54.40	52.92	168.19	224.27
Employee benefits expense	81.66	79.25	75.70	242.10	219.35	304.07
Finance costs	0.48	13.48	10.98	20.25	37.56	43.70
Depreciation and impairment	24.27	23.82	22.00	72.90	70.85	89.77
Other expenses	268.82	261.72	226.54	776.31	700.34	948.92
Total expenses	722.49	697.52	664.64	2,141.85	2,027.65	2,746.14
3 Profit before exceptional items and tax (1-2)	126.62	122.18	102.64	374.02	308.69	426.97
4 Exceptional items	-	-	-	-	-	(2.37)
5 Profit before tax (3+4)	126.62	122.18	102.64	374.02	308.69	424.60
6 Tax expense						
a) Current tax	33.24	28.50	24.39	92.12	73.33	101.37
b) Deferred tax	1.72	3.25	2.91	9.64	7.54	7.75
7 Profit for the year (5-6)	91.66	90.43	75.34	272.26	227.82	315.48
8 Other comprehensive income						
Items that will not be reclassified to profit or loss						
(i) Re-measurement gains / (losses) on defined benefit plans	0.68	3.84	(1.16)	4.03	(1.86)	(1.98)
(ii) Income tax effect on above	-	0.07	-	-	-	(0.29)
(iii) Fair value gains / (losses) on Equity instruments	0.29	2.00	(1.00)	3.14	1.21	4.81
(iv) Income tax effect on above	-	-	-	-	-	-
Total Other Comprehensive Income	0.97	5.91	(2.16)	7.17	(0.65)	2.54
9 Total comprehensive income for the period (7+8)	92.63	96.34	73.18	279.43	227.17	318.02
10 Paid-up equity share capital (face value of Re 1 each fully paid up)	21.01	21.01	21.01	21.01	21.01	21.01
11 Earnings per share (EPS) (face value of Re 1 each)						
(i) Basic (in Rs.) (not Annualised)	4.36	4.30	3.59	12.96	10.84	15.01 *
(ii) Diluted (in Rs.) (not Annualised)	4.36	4.30	3.59	12.96	10.84	15.01 *

* Annualised

The Government of India has implemented Goods and Service Tax ("GST") from 1 July 2017 replacing excise duty, service tax and other indirect taxes. As per Ind AS 18, the revenue for the quarter and nine months ended 31 December 2017, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:-

	Quarter ended			Nine months ended		Year ended
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
Revenue from operations	848.13	813.72	707.23	2,450.67	2,155.32	2,935.64

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Notes:

- 1 The above standalone financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 30 January 2018. The Statutory Auditors have carried out a limited review for the quarter and nine months ended 31 December 2017 and have issued an unqualified report thereon.
- 2 The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular dated 05 July 2016.
- 3 Sales for the nine months ended 31 December 2017 includes exports of Rs. 842.56 crores (corresponding previous period - Rs. 766.57 crores). Other income for the nine months ended 31 December 2017 includes foreign exchange gain of Rs. 0.09 crores (corresponding previous period Rs. 7.47 crores).
- 4 Finance cost for the quarter and nine months ended 31 December 2017 includes exchange gain of Rs. 4.30 crores (corresponding previous period exchange loss of Rs. 3.66 crores), exchange loss of Rs. 3.97 crores (corresponding previous period exchange loss of - Rs. 14.40 crores) respectively.
- 5 The Company has only one reportable segment.
- 6 Previous period's figures have been regrouped, wherever necessary, to conform to the current period's classification.
- 7 Pursuant to intimation made to stock exchanges, the Company has opted to publish consolidated financial results only on an annual basis.
- 8 The above standalone financial results are also available on our website www.sundram.com.

Chennai
30 January 2018

For Sundram Fasteners Limited



Chairman and Managing Director

Sundram Fasteners Limited

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

(Rs. in crores)

Sl. No.	Particulars	Quarter ended		Nine months ended	
		31-12-2017	31-12-2016	31-12-2017	31-12-2016
		(Unaudited)		(Unaudited)	
1.	Total Income from Operations #	848.13	761.63	2,503.59	2,323.51
2.	Net Profit / (Loss) for the period (before tax and Exceptional item)	126.62	102.64	374.02	308.69
3.	Net Profit / (Loss) for the period (before tax and after Exceptional items)	126.62	102.64	374.02	308.69
4.	Net Profit / (Loss) for the period (after tax, and Exceptional items)	91.66	75.34	272.26	227.82
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	92.63	73.18	279.43	227.17
6.	Equity Share Capital (Face Value of Re 1 each fully paid up)	21.01	21.01	21.01	21.01
7.	Earnings Per Share (for continuing and discontinued operations) (Face value of Re 1/- each) (not annualised) (in Rs.)				
	(a) Basic	4.36	3.59	12.96	10.84
	(b) Diluted	4.36	3.59	12.96	10.84

The Government of India has implemented Goods and Service Tax ("GST") from 1 July 2017 replacing excise duty, service tax and other indirect taxes. As per Ind AS 18, the revenue for the quarter and nine months ended 31 December 2017, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:-

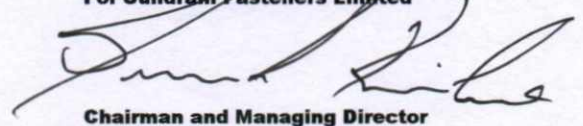
	Quarter ended		Nine months ended	
	31-12-2017	31-12-2016	31-12-2017	31-12-2016
Revenue from operations	848.13	707.23	2,450.67	2,155.32

Note:

- 1 The above is an extract of the detailed format of quarterly standalone financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Statutory Auditors of the Company have carried out a limited review for the quarter and nine months ended 31 December 2017 and have issued an unqualified report thereon.
- 3 The full format of the standalone financial results and the limited review report issued by the Statutory Auditors of the Company are available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.sundram.com.

Place : Chennai
Date : January 30, 2018

For Sundram Fasteners Limited



Chairman and Managing Director

B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd Floor,
No 1, Harrington Road, Chetpet,
Chennai - 600 031, India.

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Fax : +91 44 4608 3199

Limited Review Report To the Board of Directors of Sundram Fasteners Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Sundram Fasteners Limited** ("the Company") for the quarter and nine months ended December 31, 2017 ("Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations").

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 the Statement 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 Statement is 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 prepared in accordance with the applicable accounting standards i.e Indian Accounting Standard ('Ind AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of SEBI Regulations and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Corresponding figures for all periods prior to the quarter ended September 30, 2017 included in the Statement are based on the previously issued standalone financial results that were reviewed / audited by the predecessor auditors who expressed an unmodified opinion (vide their limited review report dated July 31, 2017 on the quarterly standalone financial results for the period ended June 30, 2017 furnished to us and relied upon by us for the purpose of our review opinion on the Statement, limited review report dated February 2, 2017 on the quarterly and nine months ended standalone financial results for the period ended December 31, 2016 and audit report dated May 24, 2017 on the annual standalone financial results for the year ended March 31, 2017).

for **B S R & Co. LLP**

Chartered Accountants

ICAI Firm Registration No. - 101248W/W-100022

S Sethuraman

Partner

Membership No. 203491

Place: Chennai

Date: January 30, 2018

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office :
1st Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011



Sundram Fasteners Limited

REGISTERED & CORPORATE OFFICE

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

PRESS RELEASE

The net profit of Sundram Fasteners Limited (standalone) for the quarter ended 31st December 2017 was at Rs.91.66 crores as against Rs.75.34 crores during the same period in the previous year, an increase of 21.7% and for the nine months ended at Rs.272.26 crores, as against Rs.227.82 crores during the same period in the previous year, an increase of 19.5%.

The Company recorded revenue from operations (net of excise duty) for the quarter ended 31st December 2017 Rs.848.13 crores as against Rs.707.23 crores during the same period in the previous year, achieved an increase of 19.9%. and for the nine months ended 31st December 2017 Rs.2,450.67 crores as against Rs.2,155.32 crores during the same period in the previous year, an increase of 13.7%.

The export sales for the nine months ended 31st December 2017 was at Rs.842.56 crores (Last year same period Rs.766.57 crores), an increase of 9.9%.

The Domestic sales, net of excise duties for the nine months ended 31st December 2017 was at Rs.1,536.62 crores (Last year same period Rs.1,352.86 crores), an increase of 13.6%.

The Earnings per share for the nine months ended 31st December 2017 amounted to Rs.12.96 (Last year same period Rs.10.84).
