Registered & Corporate Office: 98-A, VII Floor, Dr Radhakrishnan Salai, Mylapore, Chennai - 600 004 Telephone: +91-44-28478500 Fax: +91-44-28478510

Email:investorshelpdesk@sfl.co.in Website: www.sundram.com

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

Rs. in Crores

D. 41.1.		Quarter ended			Half year ended	
Particulars	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	Year ended
	Unaudited	Unaudited	Unaudited <sup>\$</sup>	Unaudited	Unaudited <sup>S</sup>	Audited <sup>S</sup>
Income						
Revenue from operations	1					
(A) Revenue	741.03	905.58	966.78	1,646,61	1,903.05	3,840.7
(B) Other operating revenue (including income from export incentives)	/41.03	703.30	900.78	1,040.01	1,903.03	3,040.7
(b) Other operating revenue (including meonic from expert meentives)	25.79	39.77	31.84	65.56	64.08	149.5
Total revenue from operations (A) + (B)	766.82	945.35	998.62	1,712.17	1,967.13	3,990.2
Other income	7.36	1.09	9.61	8.45	24.96	29.6
Total income	774.18	946.44	1,008.23	1,720.62	1,992.09	4,019.8
2 Expenses		at 2				
Cost of materials consumed	271.10	403.37	450.94	674.47	0/0 #2	1.740.5
Changes in inventories of finished goods and work-in-progress	61.32			674.47	868.53	1,740.7
Employee benefits expense	77.18	(23.87) 88.10	(36.86)	37.45	(54.21)	(88.
Finance costs			86.89	165.28	174.82	352.
Depreciation and amortization expense	14.04 33.81	9.60	10.35	23.64	23.07	38.
Other expenses		32.70	26.60	66,51	52.45	110.
	219.23	301.99	307.91	521.22	610.93	1,245.
Total expenses Profit before tax (1-2)	676.68	811.89	845.83	1,488.57	1,675.59	3,400.
Profit before tax (1-2) Tax expense	97.50	134.55	162.40	232.05	316.50	619.0
a) Current tax	10.64	22 =1	47.04		0.0	
b) Deferred tax	19.64	32.71	45.81	52.35	87.69	159.
Total tax expense	6.79	8.73	5.93	15,52	11.50	23.
Profit for the year (3-4)	26.43	41.44	51.74	67.87	99.19	183.5
Front for the year (3-4)	71.07	93.11	110.66	164.18	217.31	436.
Other comprehensive income						
Items that will not be reclassified to profit or loss						
(i) Re-measurement gains / (losses) on defined benefit plans	(4.31)	0.02	0.11	(4.29)	0.25	0.1
(ii) Fair value gains / (losses) on equity instruments	(13.78)	1.69	(1.19)	(12.09)	(0.55)	(2.
(iii) Income tax effect on above	2.82	(0.05)	0.06	2.77		2.4
Total other comprehensive income	(15.27)	1.66	(1.02)	(13.61)	(0.30)	(0.1
Total comprehensive income for the period (5+6)	55.80	94.77	109.64	150.57	217.01	436.0
Paid-up equity share capital (face value of Re 1 /- each fully paid up)	21.01	21.01	21.01	21.01	21.01	21.0
Earnings per share (EPS) (face value of Re 1 /- each)	21.01	21.01	201	21.01	21.01	21.0
(i) Basic (in Rs.) (not Annualised)	3.38	4.43	5.27	7.81	10.34	20.7
(ii) Diluted (in Rs.) (not Annualised)	3.38	4.43	5.27	7.81	10.34	20.7
\$ refer note 9	0.00	4.40	J.M.1	7.01	10.34	20.7

<sup>\$</sup> refer note 9

\* Annualised

CIN: L35999TN1962PLC004943

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## Notes:

## 1 Statement of assets and liabilities

Other ax assets, net Other tax assets, net Other non-current assets  Current assets Inventories Financial assets Investments - Investments - Trade receivables - Cash and cash equivalents - Bank balances other than those mentioned in cash and cash equivalents - Loans - Others Other current assets  Current assets  Investments - Trade receivables - Cash and cash equivalents - Bank balances other than those mentioned in cash and cash equivalents - Loans - Others Others Other current assets  EQUITY AND LIABILITIES  Equity Equity share capital Other equity  Inject, 50  Current liabilities - Borrowings - Lease liabilities - Borrowings - Lease liabilities, net Other tax liabilities - Borrowings - Lease liabilities, net - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of recitiors other than micro enterprises and small enterprises - Other current liabilities - Other financial liabilities - Trade payables - Total outstanding dues of micro enterprises and small enterprises and Total outstanding dues of recitiors other than micro enterprises and small enterprises - Other financial liabilities - Other current liabilities - Other current liabilities - Other current liabilities - Other financial liabilities - Other financial liabilities - Other current liabilities - Other curren		As at	Rs. in Croi
ASSETS Property, plant and equipment Capital work-in-progress Investment property (20,42 0.42 0.42 0.42 0.42 0.42 0.42 0.42 0.	Particulars		
Non-current assets	Leanne	Unaudited	Audited
Property, plant and equipment			
Capital work-in-progress   184.43   83.   Investment property   0.42		1 355 70	1 342 2
Investment property   0.42   0.42   0.42   0.42   0.42   0.42   0.42   0.42   0.42   0.42   0.43   0.45			
Right of use assets			
Intangible assets			0.4
Financial assets - Investments - Loans - Others Other tax assets, net Other tax assets, net Other no-current assets  Inventories Financial assets Inventories Financial assets - Investments - Trade receivables - Cash and cash equivalents - Bank balances other than those mentioned in cash and cash equivalents - Chers - Others - Others - Others - Others - Others - Others - Cash and cash equivalents - Loans - Others - Other			
- Investments		4.15	4.5
- Loans - Others Other tax assets, net Other tax assets, net Other non-current assets  Current assets Inventories Interview Interv		220.01	250
Other some states of the content of the state state of the state of the state state of the state state of the state state of the state sta			
Other tax assets, net         22.49         22.           Other non-current assets         111.03         123.           Z,105.86         1,956.           Current assets         2,105.86         1,956.           Inventories         535.01         560.           Financial assets         614.73         762.           - Cash and cash equivalents         6.84         7.           - Bank balances other than those mentioned in cash and cash equivalents         3.87         3.           - Loans         5.97         6.           - Others         5.89         4.           Other current assets         80.74         94.           1,258.05         1,439.           3,363.91         3,363.91         3,396.           EQUITY AND LIABILITIES         Equity         21.01         21.           Equity         1,960.50         1,887.           Total equity         1,960.50         1,887.           Liabilities         1,980.50         1,887.           Financial liabilities         1,980.50         1,988.51         1,908.           Lease liabilities         11.20         -         -         -           Provisions         9,35         8.         -<			7.3
Other non-current assets         111.03         123.           Current assets         2,105.86         1,956.           Inventories         535.01         560.           Financial assets         - Investments         5.00			22.9
2,105.86   1,956.	Other tax assets, net	22.49	22.2
Current assets   Inventories   535.01   560.	Other non-current assets	111.03	123.2
Inventories		2,105.86	1,956.5
Financial assets - Investments - Investments - Trade receivables - Cash and cash equivalents - Bank balances other than those mentioned in cash and cash equivalents - Chans - Others Others Other current assets  Total assets  Equity And Liabilities Equity Equity share capital Other equity  Total equity  Total equity  Indicate the share as the share and shall enterprises and a shall enterprises and a share as the share	Current assets		
- Investments - Trade receivables - Cash and cash equivalents - Bank balances other than those mentioned in cash and cash equivalents - Cothers - Others - Others - Others - Other urrent assets - Other current assets - Other equity - Equity share capital - Other equity - Investments - Borrowings - Lease liabilities - Borrowings - Lease liabilities, net - Other tax liabilities, net - Trade payables - Total outstanding dues of micro enterprises and small enterprises; and - Total outstanding dues of micro enterprises and small enterprises	Inventories	535.01	560.4
- Trade receivables - Cash and cash equivalents - Bank balances other than those mentioned in cash and cash equivalents - Loans - Others - Others - Others - Others - Others - Other current assets - Other current assets - Cash and cash equivalents - Cothers - Others - Other current assets - Cother current assets - Cother current assets - Cother current assets - Cother capital - Cother equity - Co	Financial assets		
- Trade receivables - Cash and cash equivalents - Bank balances other than those mentioned in cash and cash equivalents - Loans - Others - Others - Others - Others - Others - Other current assets - Other current assets - Cash and cash equivalents - Cothers - Others - Other current assets - Cother current assets - Cother current assets - Cother current assets - Cother capital - Cother equity - Co	- Investments	5.00	
- Cash and cash equivalents	- Trade receivables		762.4
- Bank balances other than those mentioned in cash and cash equivalents - Loans - Others - Others - Others - Others - Others - Other current assets - Loans - Other current assets - Loans - Other current assets - Loans - Other current assets - Equity - Equity AND LIABILITIES - Equity - Equity share capital - Other equity - Total equity - Liabilities - Borrowings - Lease liabilities - Borrowings - Lease liabilities, net - Other tax liabilities, net - Other tax liabilities - Borrowings - Lease liabilities - Borrowings - Lease liabilities - Borrowings - Lease liabilities - Trade payables - Total outstanding dues of micro enterprises and small enterprises; and - Total outstanding dues of creditors other than micro enterprises and small enterprises - Other financial liabilities - Other financial liabilities - Other current liabilities - Other current liabilities - Other current liabilities - Other financial liabilities - Other tax liabilities - Other tax liabilities - Other financial liabilities - Other tax liabilities - Other current liabilities - Other current liabilities - Other financial liabilities - Other tax liabili			7.6
- Loans - Others Other current assets Other current assets Other current assets Other current assets  Total assets  EQUITY AND LIABILITIES Equity Equity share capital Other equity 1,960.50 1,887. Total equity 1,981.51 1,998. Liabilities Non-current liabilities Financial liabilities - Borrowings - Lease liabilities, net Other tax liabilities, net Other tax liabilities Financial liabilities - Borrowings - Lease liabilities, net Other tax liabilities - Borrowings - Current liabilities - Borrowings - Current liabilities - Borrowings - Current liabilities - Borrowings - Lease liabilities - Borrowings - Current liabilities - Borrowings - Lease liabilities - Borrowings - Current liabilities - Borrowings - Current liabilities - Borrowings - Current liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises  - Other financial liabilities Other current liabilities  Total liabilities, net  18.71  984.51  1,119. Total liabilities			
Other current assets			
Other current assets         80.74         94.           1,258.05         1,439.         3,363.91         3,396.           EQUITY AND LIABILITIES           Equity         21.01         21.         21.         1,960.50         1,887.         1,981.51         1,908.         1,988.         1,908.         1,981.51         1,908.         1,981.51         1,908.         1,981.51         1,908.         1,981.51         1,908.         1,981.51         1,908.         1,981.51         1,908.         1,981.51         1,908.         1,981.51         1,908.         1,908.         1,981.51         1,908.			
1,258.05			
Total assets   3,363.91   3,396.	Other current assets		
EQUITY AND LIABILITIES  Equity Equity share capital Other equity 1,960.50 1,887.  Total equity 1,981.51 1,908.  Liabilities Non-current liabilities Financial liabilities - Borrowings - Lease liabilities, net Other tax liabilities, net Other tax liabilities - Borrowings - Lease liabilities Financial liabilities Financial liabilities - Borrowings - Lease liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises - Other financial liabilities - Other financial liabilities - Other current liabilities - Other financial liabilities - Other current liabilities - Other financial liabilities - Other financial liabilities - Other current liabilities - Other financial liabilities - Other tax liabilities - Other tax liabilities - Other tax liabilities, net - Other liabilities - Interprise and small enterprises - Other tax liabilities - Interprise and small enterprises			
Equity       21.01       21.01       21.06       20.05       1,887.       1,960.50       1,887.       1,981.51       1,908.       1,981.51       1,908.       1,981.51       1,908.       1,908.       1,981.51       1,908.       1,909.       1,908.       1,908.       1,909.       1,908.       1,909.<	I otal assets	3,303.91	3,396.3
Equity share capital Other equity	EQUITY AND LIABILITIES	1	
Equity share capital Other equity	Equity		
Other equity         1,960.50         1,887.           Total equity         1,981.51         1,908.           Liabilities         1,981.51         1,908.           Non-current liabilities         2         2           Financial liabilities         11.20         -           - Lease liabilities, net         9.35         8.           Deferred tax liabilities, net         7.88         7.           Other tax liabilities         7.88         7.           Financial liabilities         397.89         368.           Current liabilities         4.03         -           Financial liabilities         4.03         -           Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises         264.10         371.           Other current liabilities         71.67         118.           Other current liabilities         8.99         5.           Provisions         22.34         19.           Other tax liabilities, net         18.71         0.           Total liabilities         1,382.40         1,487.		21.01	21.0
1,981.51   1,908.		1.960.50	
Liabilities   Non-current liabilities   Financial li		the same of the sa	
Non-current liabilities         Financial liabilities           - Borrowings         212.64         207.           - Lease liabilities         11.20         -           Provisions         9.35         8.           Deferred tax liabilities, net         156.82         144.           Other tax liabilities, net         7.88         7.           Financial liabilities         397.89         368.           Current liabilities         590.64         593.           - Lease liabilities         4.03         -           - Trade payables         4.03         -           - Trade payables         4.03         9.           Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises         264.10         371.           - Other financial liabilities         71.67         118.         371.           Other current liabilities         8.99         5.           Provisions         22.34         19.           Other tax liabilities, net         18.71         0.           984.51         1,119.           Total liabilities         1,382.40         1,487.		1,701.51	1,500.4
Financial liabilities  - Borrowings  - Lease liabilities  Provisions  Deferred tax liabilities, net  Other tax liabilities, net  Current liabilities  Financial liabilities  Financial liabilities  Financial liabilities  - Borrowings  - Lease liabilities  Total outstanding dues of micro enterprises and small enterprises; and  Total outstanding dues of creditors other than micro enterprises and small enterprises  - Other financial liabilities  - Other financial liabilities  Provisions  Other tax liabilities  Provisions  Other tax liabilities, net  Total liabilities, net  Total liabilities  1,382.40  1,487.  11.20  - 11.20  - 11.20  - 21.64  207.  212.64  207.  212.64  207.  212.64  207.  212.64  207.  212.64  207.  212.64  207.  212.64  207.  212.64  207.  212.64  207.  212.64  207.  208.  212.64  207.  209.  397.89  368.  290.64  593.  4.03  9.  4.03  9.  4.03  9.  4.03  9.  4.03  9.  4.03  9.  5.  118.  1264.10  371.  371.  371.  4.03  371.  4.03  9.  4.03  9.  4.03  9			
- Borrowings - Lease liabilities Provisions Deferred tax liabilities, net Other tax liabilities, net Other tax liabilities Financial liabilities - Borrowings - Lease liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises - Other financial liabilities  - Other financial liabilities Other current liabilities Provisions Other tax liabilities, net  Total liabilities  Total liabilities  11.20			
- Lease liabilities Provisions Deferred tax liabilities, net Other tax liabilities, net Other tax liabilities Financial liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises - Other financial liabilities Other current liabilities Provisions Other tax liabilities, net  11.20  136.82 144. 7.88 7. 397.89 368.  590.64 593. 4.03  4.03 9. 590.64 593. 4.03 9. 7.67 118. 264.10 371. 71.67 118. Other current liabilities Provisions Other tax liabilities, net 18.71 0. 984.51 1,119. Total liabilities		212.64	207
Provisions         9.35         8.           Deferred tax liabilities, net         156.82         144.           Other tax liabilities, net         7.88         7.           Current liabilities         397.89         368.           Financial liabilities         590.64         593.           - Lease liabilities         4.03         -           - Trade payables         4.03         -           Total outstanding dues of micro enterprises and small enterprises; and rotal outstanding dues of creditors other than micro enterprises and small enterprises         264.10         371.           - Other financial liabilities         71.67         118.         371.           Other current liabilities         8.99         5.           Provisions         22.34         19.           Other tax liabilities, net         18.71         0.           Total liabilities         1,382.40         1,487.			
Deferred tax liabilities, net			
Other tax liabilities, net         7.88         7.           Current liabilities         397.89         368.           Financial liabilities         590.64         593.           - Lease liabilities         4.03         -           - Trade payables         4.03         -           Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises         264.10         371.           - Other financial liabilities         71.67         118.         118.           Other current liabilities         8.99         5.           Provisions         22.34         19.           Other tax liabilities, net         18.71         0.           984.51         1,119.           Total liabilities         1,382.40         1,487.			
397.89   368.		1/4 = 1/11/11/11/11	
Current liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises - Other financial liabilities  Other current liabilities  Provisions Other tax liabilities, net  Total liabilities  Total liabilities  Financial liabilities  590.64 593. 4.03 9. 504.10 371. 371. 371. 371. 371. 371. 371. 371.	Other tax liabilities, net		7.8
Financial liabilities  - Borrowings  - Lease liabilities  - Trade payables  Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises  - Other financial liabilities  Other current liabilities  Provisions Other tax liabilities, net  Total liabilities  Total liabilities  590.64 593.  4.03 9.  264.10 371.  264.10 371.  37		397.89	368.2
- Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises - Other financial liabilities  Other current liabilities  Provisions Other tax liabilities, net  590.64 4.03  9. 4.03 9. 571.67 118. 71.67 118. 98.99 5. 970.64 1.18. 1.119. 1.119. 1.119. 1.119. 1.119. 1.119.	Current liabilities		
- Lease liabilities	Financial liabilities	5 5 4	
- Trade payables     Total outstanding dues of micro enterprises and small enterprises; and     Total outstanding dues of creditors other than micro enterprises and small enterprises     - Other financial liabilities     Other current liabilities     Provisions     Other tax liabilities, net     Total liabilities	- Borrowings	590.64	593.4
Total outstanding dues of micro enterprises and small enterprises; and   Total outstanding dues of creditors other than micro enterprises and small enterprises     - Other financial liabilities   264.10   371.     - Other current liabilities   71.67   118.     Other current liabilities   8.99   5.     Provisions   22.34   19.     Other tax liabilities, net   18.71   0.     984.51   1,119.     Total liabilities   1,382.40   1,487.     Other tax liabilities   1,487.     Other tax li	- Lease liabilities	4.03	
Total outstanding dues of creditors other than micro enterprises and small enterprises   264.10   371.	- Trade payables		
Total outstanding dues of creditors other than micro enterprises and small enterprises   264.10   371.	Total outstanding dues of micro enterprises and small enterprises; and	4.03	9.0
264.10   371.			
Other current liabilities         8,99         5.           Provisions         22.34         19.           Other tax liabilities, net         18.71         0.           984.51         1,119.           Total liabilities         1,382.40         1,487.		264.10	371.3
Provisions         22.34         19.           Other tax liabilities, net         18.71         0.           984.51         1,119.           Total liabilities         1,382.40         1,487.	- Other financial liabilities	71.67	118.
Provisions         22.34         19.           Other tax liabilities, net         18.71         0.           984.51         1,119.           Total liabilities         1,382.40         1,487.			5.3
Other tax liabilities, net         18.71         0.           984.51         1,119.           Total liabilities         1,382.40         1,487.			
984.51 1,119. Total liabilities 1,382.40 1,487.			0.
Total liabilities 1,382.40 1,487.	Sales Ma Internation, not		
	Total liabilities		
	Total equity and liabilities	3,363.91	3,396.3

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## Notes:

## 2 Statement of cash flows

Rs. in Crores

2 Statement of cash flows		Rs. in Crores
	Half year ended	Year ended
Particulars	30-09-2019	31-03-2019
	Unaudited	Audited
A. Cash flows from operating activities		
Profit before tax	232.05	619.69
Adjustments for:		
Depreciation and amortization expense	66.51	110.30
Unrealised foreign exchange (gain)/loss, net	(1.49)	9.32
Finance costs	23.64	38.96
Interest income	(0.43)	(2.11)
Dividend income	(2.70)	(6.80)
Loss on sale of property, plant and equipment	0.43	0.61
Financial guarantee income	(0.47)	(0.78)
Reversal of loss allowance on trade receivables	_	(1.12)
Amortization of leasehold land	_	0.22
Gains on sale of investment in mutual funds	(0.17)	(0.05)
	317.37	768.24
Adjustments for changes in working capital:		
Decrease / (increase) in inventories	25.41	(109.40)
Decrease / (increase) in financial assets	140.69	(95.35)
(Decrease) / increase in financial liabilities	(161.15)	37.91
Decrease / (increase) in other assets		
	13.76	(32.63)
Increase / (decrease) in other liabilities and provisions	1.98	(1.87)
Cash generated from operating activities	338.06	566.90
Income taxes paid, net	(34.64)	(158.45)
Net cash from operating activities	303.42	408.45
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangibe assets (including capital work-in-	(198.86)	(495.36)
progress and capital advances)		()
Purchase of right of use assets	(1.00)	
Proceeds from sale of property, plant and equipment	0.38	0.58
Acquisition of investments	(361.10)	(127.86)
Proceeds from sale of investments	356.42	124.35
Dividend received	2.70	6.80
Interest received	0.27	3.04
Loans given to related parties	- 11	(5.67)
Net cash used in investing activities	(201.19)	(494.12)
C. Cash flow from financing activities		
Proceeds from borrowings	-	329.25
Repayment of borrowings, net	(2.85)	(97.73)
Repayment of lease liabilities	(2.81)	
Dividend paid (including dividend distribution tax)	(77.48)	(118.90)
Interest paid	(19.90)	(30.38)
Net cash (used in) / from financing activities	(103.04)	82.24
D. Net cash flows during the year (A + B + C)	(0.81)	(3.43)
E. Cash and cash equivalents at the beginning	7.65	11.08
F. Cash and cash equivalents at the end (D + E)	6.84	7.65

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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CIN: L35999TN1962PLC004943

#### Notes:

- 3 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 November 4, 2019. The Statutory Auditors have carried out a limited review for the quarter and half year ended September 30, 2019 and have issued an unmodified report thereon.
- 4 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 July 5, 2016.
- 5 The Company is engaged in manufacture and sale of bolts and nuts, water and oil pumps, sintered products, cold extruded components, hot and warm forged parts, radiator caps and other parts which largely have applications primarily in automobile industry and thus the Company has only one reportable segment.
- 6 Standalone revenue from operations for the half year ended September 30, 2019 includes exports of Rs. 639.16 crores (corresponding previous period Rs. 656.48 crores). Other income for the half year ended September 30, 2019 includes net foreign exchange gain of Rs. 3.47 crores (corresponding previous period Rs. 20.16 crores).
- 7 The Board at its meeting held today, declared an interim dividend of Rs. 1.35 per share (135 %) for the financial year 2019-20 and the same will be paid to the members/beneficial owners, whose name appear in the register of members / register of beneficial owners maintained by the Depositories as on the record date i.e. November 15, 2019.
- 8 The Company has adopted Ind AS 116 on "Leases" with effect from April 1, 2019 using modified retrospective approach along with a transition option to recognise Right of use (ROU) asset at an amount equal to the lease liability. Accordingly, there is no impact of Ind AS 116 adoption to the retained earnings as at April 1, 2019 or the results reported for the quarter and half year ended September 30, 2018 and year ended March 31, 2019. The Company has recognised Rs. 17.46 crores as ROU and corresponding lease liability for an equivalent amount on the date of transition. Further an amount of Rs. 34.92 crores towards prepaid operating lease rentals has been transferred from current/ non-current assets to ROU as on the date of transition. There is no material impact on profit after tax and earnings per share for the quarter and half year ended September 30, 2019, on adoption of Ind AS 116.
- 9 The Scheme of Amalgamation of Sundram Precision Components Limited ('SPCL') (a wholly owned subsidiary), with the Company has been approved by the Chennai Bench of National Company Law Tribunal vide its order dated April 11, 2019, and on completion of the required formalities the Scheme has become effective. The merger has been accounted under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations', and comparatives have been restated for merger from the beginning of the previous year i.e. April 1, 2018. Accordingly, results of SPCL have been included in all the periods of the standalone financial results presented. The difference between the investment in the financial statements of the Company in SPCL and the amount of paid-up share capital of SPCL has been adjusted against the reserves of the Company as on April 1, 2018.
- 10 Pursuant to the amended requirements of regulations 33 of Listing Regulations, 2015, vide notification dated May 9, 2018, the Company has prepared and presented cashflow statements for half year ended September 30, 2019. The Company has presented cash flow statements for the year ended March 31, 2019 as comparative figures.
- 11 Pursuant to the Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, domestic companies have been given an option to apply a lower income tax rate with effect from April 1, 2019, subject to certain conditions specified therein. At this stage, the Company is in the process of evaluating the impact arising from availment of the said option. Pending such evaluation, no effect in this regard has been presently considered in the financial results presented.

Chennai November 4, 2019 For Sundram Fasteners Limited

Chairman

CIN: L35999TN1962PLC004943

Registered & Corporate Office : 98-A, VII Floor, Dr Radhakrishnan Salai, Mylapore, Chennai - 600 004 Telephone: +91-44-28478500 Fax : +91-44-28478510

Email:investorshelpdesk@sfl.co.in Website: www.sundram.com

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

			0 1		XX-10		Rs. in Crore
	Particulars		Quarter endec		Half year		Year ended
		30-09-2019	30-06-2019	30-09-2018 Unaudited <sup>#</sup>	30-09-2019	30-09-2018 Unaudited <sup>#</sup>	31-03-2019
.		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations						
	(A) Revenue	861.11	1,136.28	1,128.03	1,997.39	2,193.13	4,396.06
	(B) Other operating revenue (including income from export incentives)	28.07	44.36	32.53	72.43	65.75	161.84
	Total revenue from operations (A) + (B)	889.18	1,180.64	1,160.56	2,069.82	2,258.88	4,557.90
	Other income	5.88	4.60	9.58	10.48	21.83	26.80
	Total income	895.06	1,185.24	1,170.14	2,080.30	2,280.71	4,584.70
2	Expenses						
	Cost of materials consumed	314.80	490.60	518.19	805.40	978.80	1,954.03
	Changes in inventories of finished goods and work-in-progress	63.04	(15.84)	(38.72)	47.20	(59.49)	(97.19
	Employee benefits expense	105.08	136.44	113.87	241.52	227.44	459.3
	Finance costs	17.00	14.16	12.99	31.16	27.09	46.0
	Depreciation and amortization expense	40.91	43.62	30.34	84.53	59.80	128.7
	Other expenses	255.31	377.01	359.88	632.32	710.00	1,441.3
	Total expenses	796.14	1,045.99	996.55	1,842.13	1,943.64	3,932.2
3	Profit before tax (1-2)	98.92	139.25	173.59	238.17	337.07	652.4
	Tax expense		THE R				
	a) Current tax	20.61	34.95	49.50	55.56	95.22	165.9
	b) Deferred tax	6.98	7.41	6.51	14.39	12.20	27.5
	Total tax expense	27.59	42.36	56.01	69.95	107.42	193.4
5	Profit for the year (3-4)	71.33	96.89	117.58	168.22	229.65	458.9
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurement gains / (losses) on defined benefit plans	(4.31)	0.02	0.11	(4.29)	0.25	0.1
	(ii) Fair value gains / (losses) on equity instruments	(13.87)	1.68	(1.23)	(12.19)	(0.64)	(2.9
	(iii) Income tax effect on above	2.82	(0.05)	0.06	2.77		2.5
	Items that will be reclassified to profit or loss						
	(i) Exchange differences on translation of foreign operations	(1.95)	(1.47)	0.02	(3.42)	(0.08)	3.4
	(ii) Income tax effect on above	-	-	10 -			-
	Total other comprehensive income	(17.31)	0.18	(1.04)	(17.13)	(0.47)	3.1
7	Total comprehensive income for the period (5+6)	54.02	97.07	116,54	151.09	229.18	462.1
8	Net profit attributable to						
	a) Owners of the Company	70.58	95.52	116.89	166.10	228.47	457.4
	b) Non controlling interest	0.75	1.37	0.69	2.12	1.18	1.4
9	Total comprehensive income attributable to		1045				
	a) Owners of the Company	53.26	95.70	115.84	148.96	227.99	460.6
	b) Non controlling interest	0.76	1.37	0.70	2.13	1.19	1.5
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	21.0
	Earnings per share (EPS) (face value of Re 1 /- each)						
	(i) Basic (in Rs.) (not Annualised)	3.36	4.55	5.56	7.90	10.87	21.7
	(ii) Diluted (in Rs.) (not Annualised)	3.36	4.55	5.56	7.90	10.87	21.7

<sup>#</sup> refer note 10

<sup>\*</sup> Annualised

CIN: L35999TN1962PLC004943

Registered & Corporate Office : 98-A, VII Floor, Dr Radhakrishnan Salai, Mylapore, Chennai - 600 004 Telephone: +91-44-28478500 Fax : +91-44-28478510

Email:investorshelpdesk@sfl.co.in Website: www.sundram.com

## Notes:

## 1 Statement of assets and liabilities

ASSETS Non-current assets Property, plant and equipment Property, plant and equipment Assets Property, plant and equipment Property Right of use assets Investment property Right of use assets Intensible assets Intensible assets Investments Intangible assets Investments Intangible assets Investments Introduction Intr		As at	As at
ASSETS Property, plant and equipment Capital work-in-progress Investment property Right of use assets Goodwill 3,3,4 3,3 Intangible assets Financial assets - Investments - Loans - Others - Others - Others Deferred tax assets, net Other non-current assets - Investments - Investments - Others - Others - Others Deferred tax assets, net Other non-current assets - Investments - Investments - Investments - Others - Others - Others - Others - Other assets - Investments - Investmen	Particulars		31-03-201
1,619.95   1,603   1	ACCOUNTS	Unaudited	Audited
Property, plant and equipment			
194,38   95		1 619 95	1 603 9
Investment property   8,07   8   8   105,22   105,22   105,000			
Right of use assets   105.22   3.34   3.34   3.34   3.34   3.55   5   5   5   5   5   5   5   5   5			
Section			8.4
Intangible assets			
Financial assets - Investments - Coders - Coders - Coders - Coffer tax assets, net - Cother tax assets - Investments - Investments - Investments - Investments - Investments - Trade receivables - Cash and cash equivalents - Bank balances other than those mentioned in cash and cash equivalents - Loans - Cothers - Cother tax assets, net - Cother tax assets, net - Cother controlling interest - Total equity attributable to owners of the Company - Cother equity - Total equity attributable to owners of the Company - Cother current liabilities - Borrowings - Lease liabilities - Trade payables -			3.3
- Investments - Loans - Others - Others - Others - Others - Others - Other tax assets, net - Other tax assets, net - Other tax assets, net - Other tax assets - Inventories - Inventories - Inventories - Investments - Cash and cash equivalents - Others	Intangible assets	4.53	5.0
- Loans - Others - Other tax assets, net - Other non-current assets - Inventories - Financial assets - Investments - Trade receivables - Cash and cash equivalents - Bank balances other than those mentioned in cash and cash equivalents - Bank balances other than those mentioned in cash and cash equivalents - Cohers - Others - Other tax assets, net - Other tax assets - Investments - Other tax assets, net - Other tax assets - Investments - Other tax assets, net - Other tax assets - Investments -	Financial assets		
Others	- Investments	53.28	65.6
Deferred tax assets, net   2.09   0   0   0   0   0   0   0   0   0	- Loans	1.74	3.
Deferred tax assets, net   2.09   0   0   0   0   0   0   0   0   0	- Others	36.68	27.
28.31   28   2.80   2.115.29   15.29   15.29   15.29   15.29   2.102			0.0
Current assets			
Current assets			
Current assets   Inventorics   Investments   Investments   Financial assets   Investments   7.25   2   72.3.74   886   72.25   2   72.3.74   886   72.25   2   72.3.74   886   72.25   2   72.3.74   886   72.25   2   72.3.74   886   72.25   72.3.74   886   72.25   72.3.74   886   72.25   72.3.74   886   72.25   72.3.74   886   72.25   72.3.74   886   72.25   72.3.74   72.25   72.25   72.3.74   72.25   72.25   72.3.74   72.25   72.25   72.3.74   72.25   72.3.74   72.25   72.25   72.25   72.3.74   72.25	Other non-current assets		
Inventories		2,172.88	2,003.
Financial assets - Investments - Trade receivables - Cash and cash equivalents - Bank balances other than those mentioned in cash and cash equivalents - Loans - Others Others Other tax assets, net Other current assets  Fequity Equity share capital Other equity Total equity attributable to owners of the Company  Non controlling interest Total equity Total equity Total equity Enorowings - Lease liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of ereditors other than micro enterprises and small enterprises and small conterprises Financial liabilities - Borrowings - Lease liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of ereditors other than micro enterprises and small enterprises and small enterprises on the company  Current liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of ereditors other than micro enterprises and small enterprises and small enterprises on the company  Current liabilities - Borrowings - Lease liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of ereditors other than micro enterprises and small enterprises and small enterprises on the company  Current liabilities - Borrowings - Lease liabilities - Borrow	Current assets		
- Investments	Inventories	604.33	647.8
- Trade receivables	Financial assets	9-1	
- Trade receivables	- Investments	7.25	2.0
- Cash and cash equivalents - Bank balances other than those mentioned in cash and cash equivalents - Loans - Others Others Other tax assets, net Other current assets  Total assets  EQUITY AND LIABILITIES Equity Equity share capital Other equity Total equity attributable to owners of the Company Non controlling interest Total equity Liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Other tax liabilities - Borrowings - Lease liabilities - Borrowings - Lease liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises - Trade payables Total outstanding dues of micro enterprises and small enterprises - Current liabilities - Borrowings - Lease liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities Other current liabilities Other current liabilities Other tax liabilities Other tax liabilities Other tax liabilities  Other financial liabilities  Other financial liabilities  Other financial liabilities  Other financial liabilities  Other tax liabilities  Other tax liabilities  Other financial liabilities	- Trade receivables		886.8
- Bank balances other than those mentioned in cash and cash equivalents - Loans - Others Others Other tax assets, net Other current assets Other current assets  Total assets  Total assets  Equity Equity Share capital Other equity Total equity attributable to owners of the Company Non controlling interest Total equity Liabilities Non-current liabilities Financial liabilities - Borrowings - Lease liabilities - Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises - Borrowings - Lease liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises and small enterprises - Trade payables Total outstanding dues of micro enterprises and small enterprises and small enterprises - Trade payables Total outstanding dues of micro enterprises and small enterprises - Trade payables Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities  Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities  Other current liabilities  Other financial liabilities  Other current liabilities  Other tax liabilities  Other financial liabilities  Other tax liabilities			20.0
- Cothers - Other ax assets, net Other tax assets, net Other current assets Other current assets Other current assets  Total assets  EQUITY AND LIABILITIES Equity Equity share capital Other equity Total equity attributable to owners of the Company Non controlling interest Total equity Total equity Total equity Total equity Simplify Si			4.
15.48			
Other tax assets, net Other current assets Other current assets  Total assets  EQUITY AND LIABILITIES Equity Equity share capital Other equity Total equity attributable to owners of the Company  Non controlling interest Total equity Liabilities Financial liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of creditors other than micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises  Other tax liabilities - Borrowings - Lease liabilities - Provisions  Other tax liabilities - Trade payables Total outstanding dues of creditors other than micro enterprises and small enterprises - Other financial liabilities - Trade payables Total outstanding dues of creditors other than micro enterprises and small enterprises - Other tax liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities  Provisions Other tax liabilities, net			1.
Other current assets   98.01   128   1,491.12   1,699   3,664.00   3,703   3,703   2,000   3,664.00   3,703   3,703   2,000   2,000   1,284   1,941.17   1,865   2,000   1,920.16   1,848   1,941.17   1,865   1,950.32   1,877   1,050.32   1,877   1,050.32   1,877   1,050.32   1,877   1,050.32   1,877   1,050.32   1,877   1,050.32   1,877   1,050.32   1,877   1,144.65   1,318   1,050.32   1,877   1,144.65   1,318   1,050.32   1,877   1,144.65   1,318   1,050.32   1,877   1,144.65   1,318   1,050.32   1,877   1,144.65   1,318   1,050.32   1,877   1,144.65   1,318   1,050.32   1,877   1,144.65   1,318   1,050.32   1,877   1,144.65   1,318   1,050.32   1,877   1,144.65   1,318   1,050.32   1,877   1,144.65   1,318   1,050.32   1,877   1,144.65   1,318   1,050.32   1,877   1,144.65   1,318   1,050.32   1,250.32   1,	- Others		5.
1,491.12	Other tax assets, net		2.9
Total assets  EQUITY AND LIABILITIES  Equity Equity share capital Other equity Total equity attributable to owners of the Company Non controlling interest Total equity Liabilities Non-current liabilities Financial liabilities - Borrowings - Lease liabilities Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of ceditors other than micro enterprises and small enterprises Other financial liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises Other tax liabilities, net Other tax liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities  Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities Provisions Other tax liabilities, net  Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities Other tax liabilities, net	Other current assets	98.01	128.0
Equity Equity share capital Other equity Total equity attributable to owners of the Company Non controlling interest Total equity Liabilities Non-current liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables     Total outstanding dues of micro enterprises and small enterprises; and     Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Provisions Deferred tax liabilities, net Other tax liabilities - Borrowings - Lease liabilities Provisions Deferred tax liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of creditors other than micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of reditors other than micro enterprises and small - Other financial liabilities Other current liabilities Other current liabilities Provisions Other tax liabilities, net  Total outstanding dues of reditors other than micro enterprises and small - Other financial liabilities Other current liabilities Provisions Other tax liabilities, net		1,491.12	1,699.
Equity Equity share capital Other equity Total equity attributable to owners of the Company  Non controlling interest  Total equity Liabilities Non-current liabilities Financial liabilities - Borrowings - Lease liabilities Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises Other financial liabilities Provisions Deferred tax liabilities, net Other tax liabilities - Borrowings - Lease liabilities Financial liabilities Financial liabilities Financial liabilities - Borrowings - Lease liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities Provisions Other tax liabilities, net	Total assets	3,664.00	3,703.
Equity Equity share capital Other equity Total equity attributable to owners of the Company  Non controlling interest  Total equity Liabilities Non-current liabilities Financial liabilities - Borrowings - Lease liabilities Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises Other financial liabilities Provisions Deferred tax liabilities, net Other tax liabilities - Borrowings - Lease liabilities Financial liabilities Financial liabilities Financial liabilities - Borrowings - Lease liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities Provisions Other tax liabilities, net	EQUITY AND LIABILITIES		
Equity share capital Other equity Total equity attributable to owners of the Company  Non controlling interest Total equity Liabilities Non-current liabilities Financial liabilities - Borrowings - Lease liabilities - Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Provisions Deferred tax liabilities, net Other tax liabilities Financial liabilities Financial liabilities Financial liabilities Financial liabilities Financial liabilities - Borrowings - Lease liabilities Financial liabilities Financial liabilities - Borrowings - Lease liabilities - Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities Provisions Other tax liabilities, net  13.86 23.56 2 25.54 26 27.76 28 28.47 28.47 29.47 29.47 29.47 29.48 29.47 29.47 29.47 29.47 29.47 20.47 21.86 29.47 29.47 29.47 29.47 29.47 20.47 20.47 20.47 21.86 21.86 21.86 21.86 21.86 22.36 22.36 22.36 22.36 22.36 22.36 22.36 22.36 22.36 22.36 22.36 22.36 23.36 24 21.91 21.91 21.92 21.92 21.87 21.88 21.87 21.8			
Other equity Total equity attributable to owners of the Company  Non controlling interest  Total equity Liabilities  Non-current liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises  Other financial liabilities, net  Other tax liabilities - Borrowings - Lease liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of creditors other than micro enterprises and small enterprises  Other tax liabilities, net  Current liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of freditors other than micro enterprises and small - Other financial liabilities Other current liabilities Provisions Other tax liabilities, net  1,920.16 1,941.17 1,865 28.47  - 28.47  - 335.86 28.47  - 47  - 7.88  569.03 51:  640.49 639 630 640.49 630 631 640.49 631 640.49 632 633 640.49 6		21.01	21.
Non controlling interest  Total equity  Injection   1,941.17   1,865  Non-current liabilities  Financial liabilities  Formatical liabilities  - Borrowings  - Lease liabilities  Total outstanding dues of micro enterprises and small enterprises of the financial liabilities  Provisions  Deferred tax liabilities, net  Other tax liabilities  - Borrowings  - Current liabilities  Financial liabilities  - Borrowings  - Current liabilities  - Trade payables  Total outstanding dues of creditors other than micro enterprises and small enterprises  - Trade payables  Total outstanding dues of micro enterprises and small enterprises; and  Total outstanding dues of micro enterprises and small enterprises; and  Total outstanding dues of micro enterprises and small enterprises; and  Total outstanding dues of freditors other than micro enterprises and small  - Other financial liabilities  Other current liabilities  Other current liabilities  Other current liabilities  Other tax liabilities, net  1,950.32  1,877  28.47  - 28.47  - 28.47  - 28.47  - 3.58  11.88  1  11.88  1  12.64.94  15.59  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  35.86  20  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  341.85  47  341.85			
Non controlling interest  Total equity Liabilities Non-current liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Provisions Deferred tax liabilities, net Other tax liabilities Financial liabilities Financial liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises and small enterprises and small enterprises enterprises and small enterprises enterprise			
Total equity Liabilities  Non-current liabilities Financial liabilities Financial liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Provisions Deferred tax liabilities, net Other tax liabilities, net Other tax liabilities Financial liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of reditors other than micro enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises; and Total outstanding dues of micro enterprises	Total equity attributable to owners of the Company	1,941.17	1,007.
Total equity Liabilities  Non-current liabilities Financial liabilities Financial liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Provisions Deferred tax liabilities, net Other tax liabilities, net Other tax liabilities Financial liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of reditors other than micro enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of micro enterprises; and Total outstanding dues of micro enterprises	Non controlling interest	9.15	7.
Liabilities  Non-current liabilities  Financial liabilities  - Borrowings  - Lease liabilities  - Trade payables  Total outstanding dues of micro enterprises and small enterprises; and  Total outstanding dues of creditors other than micro enterprises and small enterprises  Other financial liabilities  Provisions  Deferred tax liabilities, net  Other tax liabilities  Financial liabilities  - Borrowings  - Lease liabilities  - Borrowings  - Lease liabilities  - Trade payables  Total outstanding dues of micro enterprises and small enterprises; and  Total outstanding dues of micro enterprises and small enterprises; and  Total outstanding dues of reditors other than micro enterprises and small  - Other financial liabilities  Provisions  Other current liabilities  Provisions  Other tax liabilities, net			
Non-current liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables  Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Provisions Deferred tax liabilities, net Other tax liabilities Financial liabilities Financial liabilities - Borrowings - Lease liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities  Other current liabilities Other current liabilities Other current liabilities Other tax liabilities, net		1,730.34	1,0//.
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- Borrowings - Lease liabilities - Trade payables  Total outstanding dues of micro enterprises and small enterprises; and  Total outstanding dues of creditors other than micro enterprises and small enterprises  Other financial liabilities Provisions  Deferred tax liabilities, net  Other tax liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of reditors other than micro enterprises and small - Other financial liabilities Other current liabilities  Provisions Other tax liabilities, net  3355.86 28.47  - Cas.47  - Ca	Non-current liabilities		
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- Trade payables  Total outstanding dues of micro enterprises and small enterprises; and  Total outstanding dues of creditors other than micro enterprises and small enterprises  Other financial liabilities Provisions Deferred tax liabilities, net Other tax liabilities, net  Current liabilities Financial liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities Provisions Other tax liabilities, net  Total outstanding dues of creditors other than micro enterprises and small 341.85 95.44 15 05.20 13.86 Provisions Other tax liabilities, net	- Borrowings	355.86	339.
Total outstanding dues of micro enterprises and small enterprises; and  Total outstanding dues of creditors other than micro enterprises and small enterprises  Other financial liabilities  Provisions  Deferred tax liabilities, net  Other tax liabilities, net  Current liabilities  Financial liabilities  Financial liabilities  - Borrowings  - Lease liabilities  - Trade payables  Total outstanding dues of micro enterprises and small enterprises; and  Total outstanding dues of creditors other than micro enterprises and small  - Other financial liabilities  Other current liabilities  Provisions  Other tax liabilities, net	- Lease liabilities	28.47	-
Total outstanding dues of micro enterprises and small enterprises; and  Total outstanding dues of creditors other than micro enterprises and small enterprises  Other financial liabilities  Provisions  Deferred tax liabilities, net  Other tax liabilities, net  Current liabilities  Financial liabilities  Financial liabilities  - Borrowings  - Lease liabilities  - Trade payables  Total outstanding dues of micro enterprises and small enterprises; and  Total outstanding dues of creditors other than micro enterprises and small  - Other financial liabilities  Other current liabilities  Provisions  Other tax liabilities, net	- Trade payables		
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Other tax liabilities, net  Current liabilities  Financial liabilities  - Borrowings  - Lease liabilities  - Trade payables  Total outstanding dues of micro enterprises and small enterprises; and  Total outstanding dues of creditors other than micro enterprises and small  - Other financial liabilities  Other current liabilities  Provisions  Other tax liabilities, net  7.88  569.03  512  640.49  639  5.20  341.85  47  95.44  15  Other current liabilities  Provisions  Other tax liabilities, net	Provisions	11.88	11.
Current liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities Provisions Other tax liabilities, net  569.03  640.49 630 5.54 5.20 Total outstanding dues of reditors other than micro enterprises and small 341.85 47 95.44 15 13.86 Provisions Other tax liabilities, net	Deferred tax liabilities, net	164.94	151.
Current liabilities Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities Provisions Other tax liabilities, net  640.49 5.54 5.20 T.20 T.20 T.20 T.20 T.20 T.20 T.20 T	Other tax liabilities, net	7.88	7.
Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities Provisions Other tax liabilities, net  640.49 5.54 5.54  47 47 48 49 41.85 47 47 48 47 48 47 48 47 48 47 48 47 48 48 47 48 48 47 48 48 47 48 48 48 47 48 48 48 48 48 48 48 48 48 48 48 48 48		569.03	512.
Financial liabilities - Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities Provisions Other tax liabilities, net  640.49 5.54 5.54  47 47 48 49 41.85 47 47 48 47 48 47 48 47 48 47 48 47 48 48 47 48 48 47 48 48 47 48 48 48 47 48 48 48 48 48 48 48 48 48 48 48 48 48	Current lighilities		
- Borrowings - Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities Provisions Other tax liabilities, net  640.49 5.54 5.54  47 47 485 47 486 47 486 47 486 47 486 486 487 488 488 488 488 488 488 488 49 488 49 488 49 488 49 488 49 488 49 488 49 488 49 488 49 488 49 488 49 488 40 40 40 40 40 40 40 40 40 40 40 40 40			
- Lease liabilities - Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities Provisions Other tax liabilities, net  5.54  5.20  5.20  5.24  5.20  5.24  5.20  5.20  5.31  5.20  5.31  5.20  5.31  5.20  5.31  5.20  5.31  5.20  5.31  5.20  5.31  5.20  5.31  5.20  5.31  5.31	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	640.40	620
- Trade payables Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small - Other financial liabilities Other current liabilities Provisions Other tax liabilities, net  1.144.65 1,31		Delivery Cont.	039.
Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small  - Other financial liabilities  Other current liabilities  Provisions  Other tax liabilities, net  5.20 341.85 47 15 13.86 23.56 2 18.71 1,144.65 1,31		5.54	
Total outstanding dues of creditors other than micro enterprises and small   341.85   47    - Other financial liabilities   95.44   15    - Other current liabilities   13.86    - Provisions   23.56   2    - Other tax liabilities, net   18.71    - Other tax liabilities   13.86    - Other tax li			
- Other financial liabilities 95.44 15 Other current liabilities 13.86 Provisions 23.56 2 Other tax liabilities, net 18.71 1,144.65 1,31	Total outstanding dues of micro enterprises and small enterprises; and	5.20	9.
Other current liabilities         13.86           Provisions         23.56         2           Other tax liabilities, net         18.71         1,144.65         1,31		341.85	477.
Other current liabilities         13.86           Provisions         23.56         2           Other tax liabilities, net         18.71         1,144.65         1,31	- Other financial liabilities	95.44	152.
Provisions 23.56 2 Other tax liabilities, net 18.71 1,144.65 1,31		1	8.
Other tax liabilities, net 18.71 1,144.65 1,31			21
1,144.65 1,31	TIOVISIONS	The second second	4
	Other toy liabilities not	10./1	
Total liabilities	Other tax liabilities, net	1 1 4 4 6 7	1 212
Total equity and liabilities 3,664.00 3,70			

CIN: L35999TN1962PLC004943

Registered & Corporate Office: 98-A, VII Floor,

Dr Radhakrishnan Salai, Mylapore, Chennai - 600 004. Telephone: +91-44-28478500 | Fax : +91-44-28478510

Email:investorshelpdesk@sfl.co.in | Website: www.sundram.com

## Notes:

2 Statement of cash flows

Rs. in Crores

2 Statement of cash flows		Rs. in Crores
	Half year ended	Year ended
Particulars	30-09-2019	31-03-2019
	Unaudited	Audited
A. Cash flows from operating activities		
Profit before tax	238.17	652.44
Adjustments for:		
Depreciation and amortization expense	84.53	128.77
Unrealised foreign exchange (gain)/ loss, net	(1.70)	9.50
Finance costs	31.16	46.01
Interest income	(0.46)	(2.23)
Dividend income	(0.39)	(0.67)
Loss on sale of property, plant and equipment	0.35	1.18
Reversal of loss allowance on trade receivables	- 1	(0.85)
Amortization of leasehold land	-	0.54
Gains on sale of investment in mutual funds	(0.17)	(0.05)
Fair value loss on financial instruments at fair value through profit or loss	0.36	0.92
	351.85	835.56
Adjustments for changes in working capital:		
Decrease / (increase) in inventories	42.56	(124.71)
Decrease / (increase) in financial assets	163.20	(100.22)
(Decrease) / increase in financial liabilities	(220.12)	61.68
Decrease / (increase) in other assets	29.34	(42.56)
Increase / (decrease) in other liabilities and provisions	4.05	(1.57)
	370.87	628.18
Cash generated from operating activities		
Income taxes paid, net	(39.52)	(170.73) 457.45
Net cash from operating activities	331.35	457.45
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangibe assets (including capital work-in- progress and capital advances)	(216.39)	(594.85)
Purchase of right of use assets	(1.00)	
Proceeds from sale of property, plant and equipment	1.34	0.94
Acquisition of investments	(361.10)	(128.94)
Proceeds from sale of investments	356.42	124.49
Dividend received	0.39	0.67
Interest received	0.24	2.05
Deposits with banks (maturity more than 3 months but less than 12 months)	- 11	(0.25)
Net cash used in investing activities	(220.10)	(595.89)
C. Cash flow from financing activities	3	
Proceeds from borrowings	33.83	387.48
Repayment of borrowings, net	(19.07)	(99.89)
Repayment of lease liabilities	(4.23)	
Dividend paid (including dividend distribution tax)	(78.62)	(121.52)
Interest paid	(27.18)	(39.33)
Net cash (used in) / from financing activities	(95.27)	126.74
recease (used in) / Hom maneing activities	()3.27)	120171
D. Net cash flows during the year (A + B + C)	15.98	(11.70)
E. Cash and cash equivalents at the beginning	20.07	30.65
	(0.58)	1.12
F. Effect of exchange differences on cash and cash equivalents held in foreign currency  G. Cash and cash equivalents at the end (D + E+F)	35.47	20.07

Registered & Corporate Office: 98-A, VII Floor, Dr Radhakrishnan Salai, Mylapore, Chennai - 600 004 Telephone: +91-44-28478500 Fax: +91-44-28478510 Email:investorshelpdesk@sfl.co.in

Website: www.sundram.com

CIN: L35999TN1962PLC004943

#### Notes:

- 3 The above consolidated financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on November 4, 2019. The Statutory Auditors have carried out a limited review for the quarter and half year ended September 30, 2019 and have issued an unmodified report thereon.
- 4 The consolidated financial results include the financial results of Sundram Fasteners Limited ('parent company') and the financial results of its subsidiaries and step down subsidiaries, TVS Upasana Limited, TVS Next Limited (formerly known as TVS Infotech Limited), Sundram Fasteners Investments Limited, Sundram Non-Conventional Energy Systems Limited, Sunfast TVS Limited, TVS Infotech Inc., USA, Cramlington Precision Forge Limited, UK, Sundram Fasteners (Zhejiang) Limited, Republic of China, Sundram International Inc., USA and Sundram International Limited, UK (together called as the "Group")
- 5 The consolidated financial results of the Group 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 July 5, 2016.
- 6 Consolidated revenue from operations for the half year ended September 30, 2019 includes exports of Rs. 763.29 crores (corresponding previous period - Rs. 749.47 crores). Other income for the half year ended September 30, 2019 includes net foreign exchange gain of Rs. 3.95 crores (corresponding previous period: Rs. 20.30 crores).
- 7 The Group is engaged primarily in manufacture and sale of bolts and nuts, water and oil pumps, sintered products, cold extruded components, hot and warm forged parts, radiator caps and other parts which largely have applications in automobile industry and thus the Group has only one reportable segment.
- 8 The Board at its meeting held today, declared an interim dividend of Rs. 1.35 per share (135 %) for the financial year 2019-20 and the same will be paid to the members/beneficial owners, whose name appear in the register of members / register of beneficial owners maintained by the Depositories as on the record date i.e. November 15, 2019.
- 9 The Group has adopted Ind AS 116 on "Leases" with effect from April 1, 2019 using modified retrospective approach along with a transition option to recognise Right of use (ROU) asset at an amount equal to the lease liability. Accordingly, there is no impact of Ind AS 116 adoption to the retained earnings as at April 1, 2019 or the results reported for the quarter and half year ended September 30, 2018, and year ended March 31, 2019. The Group has recognised Rs. 37.23 crores as ROU and corresponding lease liability for an equivalent amount on the date of transition. Further an amount of Rs. 71.82 crores towards prepaid operating lease rentals has been transferred from current/non-current assets to ROU as on the date of transition. There is no material impact on profit after tax and earnings per share for quarter and half year ended September 30, 2019, on adoption of Ind AS 116.
- 10 The consolidated figures for corresponding quarter and half year ended September 30, 2018, as reported in these financial results have been prepared by parent company, but have not been subject to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from April 1, 2010
- 11 The three foreign subsidiaries of the Group have financial years ending on December 31, whereas the parent company along with its domestic subsidiaries have the year end of March 31. During the current quarter, such foreign subsidiaries have aligned their financial year end with that of the parent company for consolidation purposes, eliminating a 3 month time lag for incorporating the results of such foreign subsidiaries with the consolidated financial results of the Group. As a result of this change, the consolidated financial results for the quarter ended June 30, 2019 and half year ended September 30, 2019 also includes the financial results of such foreign subsidiaries for the period January 1, 2019 to March 31, 2019. This has resulted in increase in revenue from operations by Rs. 100.41 crores and reduction in profit after tax by Rs. 1.38 crores. For the corresponding quarter ended September 30, 2018 and half year ended September 30, 2018, the consolidated financial results represents financial results of such foreign subsidiaries for the period April 1, 2018 to June 30, 2018 and January 1, 2018 to June 30, 2018 respectively.
- 12 Pursuant to the amended requirements of regulations 33 of Listing Regulations, 2015, vide notification dated May 9, 2018, the group has prepared and presented cash flow statements for half year ended September 30, 2019. The Group has presented the cash flow statements for the year ended March 31, 2019 as comparative figures.
- 13 Pursuant to the Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, domestic companies have been given an option to apply a lower income tax rate with effect from April 1, 2019, subject to certain conditions specified therein. At this stage, the group is in the process of evaluating the impact arising from availment of the said option. Pending such evaluation, no effect in this regard has been presently considered in the financial results presented.

Chennai November 4, 2019 For Sundram Fasteners Limited

Chairman