



## Sundram Fasteners Limited

Email: investorshelpdesk@sfl.co.in

REGISTERED & CORPORATE OFFICE  
98-A, VII FLOOR  
DR. RADHAKRISHNAN SALAI,  
MYLAPORE, CHENNAI - 600 004, INDIA  
TELEPHONE : +91 - 44 - 28478500  
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PAN : AAACS8779D  
CIN : L35999TN1962PLC004943  
WEBSITE : www.sundram.com

February 1, 2019

### National Stock Exchange of India Limited (NSE)

*Scrip Code - SUNDRMFAST*

Exchange Plaza, 5<sup>th</sup> 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 ended December 31, 2018

Further to our letter dated January 10, 2019 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 quarter ended December 31, 2018 were approved by the Board of Directors of the Company at their meeting held **today (Friday, February 1, 2019)**.

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

1. Un-audited financial results, duly signed by our Chairman, including the newspaper publishing format, for the quarter ended December 31, 2018.
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 10.15 a.m. and concluded at 01.55 p.m.

Thanking you,

Yours truly,  
For SUNDRAM FASTENERS LIMITED



**R Dilip Kumar**  
Vice President – Finance & Company Secretary



Intertek



Intertek



Intertek

**Sundram Fasteners Limited**

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018**

Rs. in Crores

Particulars	Quarter ended			Nine months ended		Year ended
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
	Unaudited					Audited
<b>1 Income</b>						
Revenue from operations						
(A) Revenue	982.07	969.83	822.87	2,890.69	2,446.53	3,368.09
(B) Other operating revenue (including income from export incentives)	39.39	31.78	30.38	103.35	71.54	104.63
Total revenue from operations (A) + (B) #	1,021.46	1,001.61	853.25	2,994.04	2,518.07	3,472.72
Other income	1.94	9.58	0.98	24.42	15.91	29.62
<b>Total income</b>	<b>1,023.40</b>	<b>1,011.19</b>	<b>854.23</b>	<b>3,018.46</b>	<b>2,533.98</b>	<b>3,502.34</b>
<b>2 Expenses</b>						
Cost of materials consumed	450.50	456.67	362.43	1,331.43	997.44	1,382.68
Changes in inventories of finished goods and work-in-progress	(21.35)	(36.40)	(15.17)	(76.07)	(20.07)	(15.95)
Excise duty	-	-	-	-	52.93	52.93
Employee benefits expense	84.71	86.42	81.66	258.59	242.10	328.27
Finance costs	7.92	10.35	0.48	30.99	24.10	32.56
Depreciation expense	27.80	26.46	24.27	80.00	72.90	98.07
Other expenses	314.97	305.91	273.94	919.45	790.56	1,104.05
<b>Total expenses</b>	<b>864.55</b>	<b>849.41</b>	<b>727.61</b>	<b>2,544.39</b>	<b>2,159.96</b>	<b>2,982.61</b>
<b>3 Profit before tax (1-2)</b>	<b>158.85</b>	<b>161.78</b>	<b>126.62</b>	<b>474.07</b>	<b>374.02</b>	<b>519.73</b>
<b>4 Tax expense</b>						
a) Current tax	39.99	45.64	33.24	127.34	92.12	134.32
b) Deferred tax	7.68	5.92	1.72	19.15	9.64	17.94
<b>Total tax expense</b>	<b>47.67</b>	<b>51.56</b>	<b>34.96</b>	<b>146.49</b>	<b>101.76</b>	<b>152.26</b>
<b>5 Profit for the year (3-4)</b>	<b>111.18</b>	<b>110.22</b>	<b>91.66</b>	<b>327.58</b>	<b>272.26</b>	<b>367.47</b>
<b>6 Other comprehensive income</b>						
<b>Items that will not be reclassified to profit or loss</b>						
(i) Re-measurement gains / (losses) on defined benefit plans	-	0.11	0.68	0.25	4.03	0.56
(ii) Income tax effect on above	-	-	-	-	-	0.29
(iii) Fair value gains / (losses) on equity instruments	(1.60)	(1.19)	0.29	(2.15)	3.14	36.20
(iv) Income tax effect on above	1.76	0.06	-	1.76	-	(11.65)
<b>Total other comprehensive income</b>	<b>0.16</b>	<b>(1.02)</b>	<b>0.97</b>	<b>(0.14)</b>	<b>7.17</b>	<b>25.40</b>
<b>7 Total comprehensive income for the period (5+6)</b>	<b>111.34</b>	<b>109.20</b>	<b>92.63</b>	<b>327.44</b>	<b>279.43</b>	<b>392.87</b>
<b>8 Paid-up equity share capital (face value of Re 1 /- each fully paid up)</b>	<b>21.01</b>	<b>21.01</b>	<b>21.01</b>	<b>21.01</b>	<b>21.01</b>	<b>21.01</b>
<b>9 Earnings per share (EPS) (face value of Re 1 /- each)</b>						
(i) Basic (in Rs.) (not Annualised)	5.29	5.25	4.36	15.59	12.96	17.49*
(ii) Diluted (in Rs.) (not Annualised)	5.29	5.25	4.36	15.59	12.96	17.49*

\* Annualised

# The Government of India has implemented Goods and Service Tax ("GST") from 01 July 2017 replacing excise duty, service tax and other indirect taxes. As per Ind AS 115, the revenue for the quarter ended 31 December 2018, 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
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
Revenue from operations	1,021.46	1,001.61	853.25	2,994.04	2,465.14	3,419.79

## Sundram Fasteners Limited

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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 01 February 2019. The Statutory Auditors have carried out a limited review for the quarter and nine months ended 31 December 2018 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 **Standalone revenue from operations for the nine months ended 31 December 2018 includes exports of Rs. 1,027.15 crores (corresponding previous period - Rs. 857.04 crores). Other income for the nine months ended 31 December 2018 includes net foreign exchange gain of Rs. 17.75 crores (corresponding previous period Rs. 3.95 crores).**
- 4 The Company has only one reportable segment.
- 5 Previous period's figures have been regrouped, wherever necessary, to conform to the current period's classification.
- 6 Pursuant to intimation made to stock exchange, the Company has opted to publish consolidated financial results only on an annual basis.
- 7 Effective 01 April 2018, the Company has adopted Ind AS 115, "Revenue from contracts with customers". The application of Ind AS 115 did not have any material impact on the financial results of the Company.

Chennai  
01 February 2019

For Sundram Fasteners Limited



Chairman

**Sundram Fasteners Limited**

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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018**

(Rs. in crores)

Sl. No.	Particulars	Quarter ended		Nine months ended	
		31-12-2018	31-12-2017	31-12-2018	31-12-2017
		(Unaudited)			
1.	<b>Total revenue from Operations #</b>	<b>1,021.46</b>	<b>853.25</b>	<b>2,994.04</b>	<b>2,518.07</b>
2.	<b>Net Profit / (Loss) for the period (before tax and Exceptional item)</b>	<b>158.85</b>	<b>126.62</b>	<b>474.07</b>	<b>374.02</b>
3.	<b>Net Profit / (Loss) for the period (before tax and after Exceptional items)</b>	<b>158.85</b>	<b>126.62</b>	<b>474.07</b>	<b>374.02</b>
4.	<b>Net Profit / (Loss) for the period (after tax, and Exceptional items)</b>	<b>111.18</b>	<b>91.66</b>	<b>327.58</b>	<b>272.26</b>
5.	<b>Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]</b>	<b>111.34</b>	<b>92.63</b>	<b>327.44</b>	<b>279.43</b>
6.	<b>Equity Share Capital (Face Value of Re 1 each fully paid up)</b>	<b>21.01</b>	<b>21.01</b>	<b>21.01</b>	<b>21.01</b>
7.	<b>Earnings Per Share (for continuing and discontinued operations) (Face value of Re 1/- each) (not annualised) (in Rs.)</b>				
	(a) Basic	<b>5.29</b>	<b>4.36</b>	<b>15.59</b>	<b>12.96</b>
	(b) Diluted	<b>5.29</b>	<b>4.36</b>	<b>15.59</b>	<b>12.96</b>

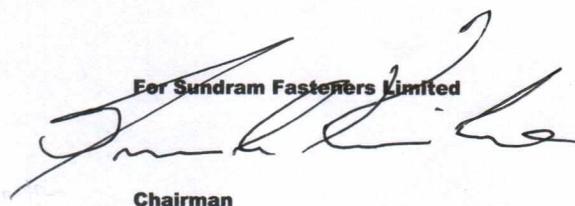
# The Government of India has implemented Goods and Service Tax ("GST") from 1 July 2017 replacing excise duty, service tax and other indirect taxes. As per Ind AS 115, the revenue for the quarter ended 31 December 2018, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:-

	Quarter ended		Nine months ended	
	31-12-2018	31-12-2017	31-12-2018	31-12-2017
Revenue from operations	<b>1,021.46</b>	<b>853.25</b>	<b>2,994.04</b>	<b>2,465.14</b>

**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 have carried out a limited review for the quarter and nine months ended 31 December 2018 and have issued an unqualified report thereon.
- 3 The full format of the financial results are available on the Stock Exchange websites, [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the Company's website [www.sundram.com](http://www.sundram.com).

Place : Chennai  
Date : February 1, 2019

For Sundram Fasteners Limited  
  
Chairman

# BSR & Co. LLP

Chartered Accountants

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

Telephone : +91 44 4608 3100  
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 ended December 31, 2018 and the year-to-date results for the period from April 1, 2018 to December 31, 2018 ('Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing 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 these financial results 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* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

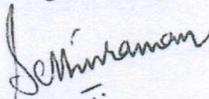
Figures for the period ended December 31, 2017 in the Statement, includes the financial results for the quarter ended June 30, 2017 which were reviewed by the then statutory auditors of the Company who expressed an unmodified opinion vide their limited review report dated July 31, 2017 on the unaudited financial results for the quarter ended June 30, 2017, whose report has been furnished to us and relied upon by us for the purpose of our review of the Statement.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No. - 101248W/W-100022



**S Sethuraman**

Partner

Membership No. 203491

Place: New Delhi

Date: February 1, 2019

BSR & Co. is a partnership firm with Registration No. BA61220 converted into BSR & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-S181) with effect from October 14, 2013

Registered Office :  
5<sup>th</sup> 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**

## **Key Highlights of Sundram Fasteners Limited (Standalone) financials for the quarter ended 31st December, 2018**

**Total revenue from operations – Rs.1,021.46 crores [Rs.853.25 crores] an increase of 19.7%**

**PBIDT – Rs.194.57 crores [Rs.151.37 crores] an increase of 28.5%**

**PBT – Rs.158.85 crores [Rs.126.62 crores] an increase of 25.5%**

**PAT – Rs.111.18 crores [Rs.91.66 crores] an increase of 21.3%**

The net profit of Sundram Fasteners Limited (Standalone) for the Quarter ended 31st December 2018 was at Rs.111.18 crores, as against Rs.91.66 crores during the same period in the previous year, an increase of 21.3%.

The Company's revenue from operations (Standalone) increased to Rs.1,021.46 crores in the Quarter ended 31st December 2018 over Rs.853.25 crores in the same quarter a year ago, a growth of 19.7%.

The export sales for the Quarter increased to Rs.370.68 crores in the Quarter ended 31st December 2018 from Rs.285.81 crores in the quarter ended December 2017, a growth of 29.7%.

The Earnings before interest, tax and depreciation (EBITDA) for the quarter ended 31st December 2018 has increased to Rs.194.57 crores as against Rs.151.37 crores for the quarter ended December 2017, a growth of 28.5%

The Earnings per share for the Quarter ended 31st December 2018 amounted to Rs.5.29 (Last year same period Rs.4.36).

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