

Sundram Fasteners Limited

CIN : L35999TN1962PLC004943

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2016

(₹ in Crores)

Particulars	Standalone				
	Quarter ended			Half Year ended	
	30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015
	Unaudited				
1 Income from Operations					
a. Sales/Income from operations	780.88	757.31	703.53	1,538.19	1,375.47
b. Other Operating Income	14.69	12.12	11.05	26.81	22.19
c. Gross Income from operations (inclusive of excise duty) (a+b)	795.57	769.43	714.58	1,565.00	1,397.66
d. Less: Excise duty	57.36	56.43	54.27	113.79	105.41
Net Total Income from operations (c-d)	738.21	713.00	660.31	1,451.21	1,292.25
2 Expenses					
a. Cost of Materials consumed	301.37	284.69	284.41	586.06	560.79
b. Changes in inventories of finished goods, work-in-process	(21.68)	(8.03)	(16.68)	(29.71)	(29.07)
c. Employee benefits Expense	73.97	69.67	64.91	143.64	129.08
d. Depreciation and amortization expense	24.71	24.14	22.13	48.85	44.70
e. Stores and Tools consumed	82.07	74.72	72.85	156.79	138.86
f. Other expenses	162.94	157.20	158.57	320.14	307.58
Total Expenses	623.38	602.39	586.19	1,225.77	1,151.94
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	114.83	110.61	74.12	225.44	140.31
4 Other Income	1.96	5.21	7.43	7.17	13.37
5 Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	116.79	115.82	81.55	232.61	153.68
6 Finance Costs					
a. Interest	8.77	7.05	4.88	15.82	9.81
b. Exchange (gain) / loss on foreign currency loans (net)	3.53	7.21	19.20	10.74	23.84
7 Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	104.49	101.56	57.47	206.05	120.03
8 Exceptional items (loss) / gain	-	-	-	-	(8.41)
9 Profit from Ordinary Activities before tax (7+8)	104.49	101.56	57.47	206.05	111.62
10 Tax Expense	27.56	26.01	15.31	53.57	30.95
11 Net Profit from Ordinary Activities after tax (9-10)	76.93	75.55	42.16	152.48	80.67
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit (11 + 12)	76.93	75.55	42.16	152.48	80.67
14 Other Comprehensive Income (net of tax expenses)	0.44	1.07	(1.33)	1.51	(1.82)
15 Total Comprehensive Income for the period (13+14)	77.37	76.62	40.83	153.99	78.85
16 Paid-up Equity Share Capital (Face Value of Re 1 each fully paid up)	21.01	21.01	21.01	21.01	21.01
17 a. Earnings Per Share (EPS) - Re 1 each before extraordinary items* (in Rs.)	3.66	3.60	2.01	7.26	3.84
b. Earnings Per Share (EPS) - Re 1 each after extraordinary items* (in Rs.)	3.66	3.60	2.01	7.26	3.84
*(Basic & Diluted - Not Annualised)					

Sundram Fasteners Limited

CIN : L35999TN1962PLC004943

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

Notes:

1 Statement of Assets and Liabilities

(₹ in Crores)

Particulars		Standalone
		Unaudited
		As at
		30-09-2016
A	ASSETS	
1	Non-current assets	
	(a) Property, Plant and Equipment	800.10
	(b) Capital work-in-progress	100.75
	(c) Investment Property	0.49
	(d) Financial Assets	
	(i) Investments	315.15
	(ii) Loans	8.17
	(iii) Others	56.22
	(e) Assets for current tax (Net)	38.47
	(f) Other non-current assets	8.74
	Sub Total - Non - current assets	1,328.09
2	Current assets	
	(a) Inventories	405.85
	(b) Financial Assets	
	(i) Trade receivables	526.52
	(ii) Cash and cash equivalents	5.18
	(iii) Bank balances other than (ii) above	3.30
	(iv) Loans	0.55
	(v) Others	92.75
	(c) Other current assets	0.35
	Sub Total - Current assets	1,034.50
	TOTAL ASSETS	2,362.59
B	EQUITY AND LIABILITIES	
1	Equity	
	(a) Equity Share capital	21.01
	(b) Other Equity	1,170.75
	Sub Total - Equity	1,191.76
	Liabilities	
2	Non-current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	99.14
	(ii) Other financial liabilities	-
	(b) Provisions	-
	(c) Deferred tax liabilities (Net)	89.98
	Sub Total - Non - current liabilities	189.12
3	Current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	539.41
	(ii) Trade payables	174.81
	(iii) Other financial liabilities	82.75
	(b) Other current liabilities	157.33
	(c) Provisions	27.41
	Sub Total - Current liabilities	981.71
	TOTAL LIABILITIES	2,362.59

Sundram Fasteners Limited

CIN : L35999TN1962PLC004943

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

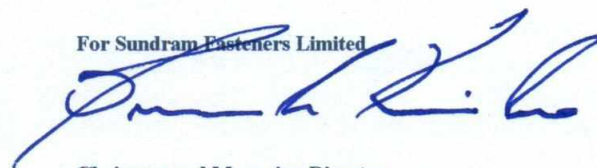
- 2 The above financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at its meeting held today. The limited review of the financial results for the half year ended September 30, 2016 has been carried out by the Statutory Auditors of the Company.
- 3 Sales (Standalone) for the half year ended September 30, 2016 includes exports of Rs. 506.07 crores (Last year same period - Rs. 456.48 crores). Other income includes foreign exchange gains of Rs. 3.19 crores (Last year same period Rs.11.48 crores).
- 4 Other expenses for the quarter and half year ended, 30th September 2016 includes Sub-contract expenses amounting to Rs. 69.46 crores (Last year same period Rs. 57.01 crores) and Rs. 131.75 crores (Last year same period Rs. 103.70 crores) respectively.
- 5 The Board of Directors has decided to pay an interim dividend of Rs 1.70 per share (170 %) for the financial year ended March 31, 2017 to the members/beneficial owners as on the Record Date i.e. November 12, 2016.
- 6 The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards.
- 7 The results furnished herein above are in accordance with SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 read with its circular dated 5th July 2016.
- 8 The financial results relating to the half year ended 30th September 2015 restated in accordance with Indian Accounting Standards (Ind AS) are not required to be subjected to limited review by the statutory auditors of the Company. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.
- 9 The reconciliation of net profit reported under Indian GAAP for the half year ended September 30, 2015 with Ind AS is furnished below:

(₹ in crores)

Particulars	Quarter Ended 30-09-2015	Half Year Ended 30-09-2015
Net Profit as per Indian GAAP	51.74	94.03
Add :		
Actuarial loss on Employee defined benefit plans reclassified in "Other comprehensive Income"	0.52	1.04
Deferred tax impact on fair valuation of financial assets and liabilities	(0.43)	0.10
Sub-total	51.83	95.17
Less :		
Fair valuation of financial assets and liabilities	(9.67)	(14.50)
Net Profit under Ind AS (A)	42.16	80.67
<u>Other Comprehensive Income net of Income tax</u>		
Actuarial loss on Employee defined benefit plans	(0.74)	(1.08)
Decrease in fair value of long term investments	(0.59)	(0.74)
Other Comprehensive Income, net of income tax (B)	(1.33)	(1.82)
Total Comprehensive Income for the period under Ind AS (A + B)	40.83	78.85

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

For Sundram Fasteners Limited



Chairman and Managing Director

Chennai
November 2, 2016