

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 QUARTER ENDED 30 JUNE 2018

Rs. in Crores

Particulars	Quarter ended			Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
	Unaudited	Audited	Unaudited	Audited
1 Income				
Revenue from operations				
(A) Revenue	938.79	921.55	829.97	3,368.09
(B) Other operating revenue (including income from export incentives)	32.18	33.09	16.40	104.63
Total revenue from operations (A) + (B) #	970.97	954.64	846.37	3,472.72
Other income	15.31	17.34	12.13	29.62
Total income	986.28	971.98	858.50	3,502.34
2 Expenses				
Cost of materials consumed	424.26	385.24	317.63	1,382.68
Changes in inventories of finished goods and work-in-progress	(18.32)	4.12	(6.77)	(15.95)
Excise duty	-	-	52.93	52.93
Employee benefits expense	87.46	86.17	81.19	328.27
Finance costs	12.72	12.31	9.72	32.56
Depreciation expense	25.74	25.17	24.81	98.07
Other expenses	300.98	313.25	253.77	1,104.05
Total expenses	832.84	826.26	733.28	2,982.61
3 Profit before tax (1-2)	153.44	145.72	125.22	519.73
4 Tax expense				
a) Current tax	41.71	42.20	30.38	134.32
b) Deferred tax	5.55	8.30	4.67	17.94
Total tax expense	47.26	50.50	35.05	152.26
5 Profit for the year (3-4)	106.18	95.22	90.17	367.47
6 Other comprehensive income				
Items that will not be reclassified to profit or loss				
(i) Re-measurement gains / (losses) on defined benefit plans	0.14	(3.47)	(0.49)	0.56
(ii) Income tax effect on above	-	0.29	(0.07)	0.29
(iii) Fair value gains on equity instruments	0.64	33.06	0.85	36.20
(iv) Income tax effect on above	(0.06)	(11.65)	-	(11.65)
Total other comprehensive income	0.72	18.23	0.29	25.40
7 Total comprehensive income for the period (5+6)	106.90	113.45	90.46	392.87
8 Paid-up equity share capital (face value of Re 1 /- each fully paid up)	21.01	21.01	21.01	21.01
9 Earnings per share (EPS) (face value of Re 1 /- each)				
(i) Basic (in Rs.) (not Annualised)	5.05	4.53	4.29	17.49*
(ii) Diluted (in Rs.) (not Annualised)	5.05	4.53	4.29	17.49*

* Annualised

The Government of India has implemented Goods and Service Tax ("GST") from 1 July 2017 replacing excise duty, service tax and other indirect taxes. As per Ind AS 115, the revenue for the quarter ended 30 June 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			Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
Revenue from operations	970.97	954.64	793.44	3,419.79

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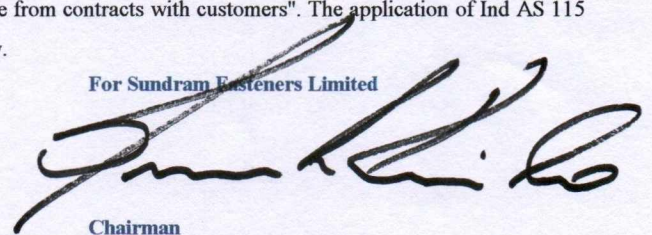
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Notes:

- 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 9 August 2018. The Statutory Auditors have carried out a limited review for the quarter ended 30 June 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 5 July 2016.
- 3 **Standalone revenue from operations for the quarter ended 30 June 2018 includes exports of Rs. 321.71 crores (corresponding previous period - Rs. 287.98 crores). Other income for the quarter ended 30 June 2018 includes net foreign exchange gain of Rs. 11.82 crores (corresponding previous period Rs. 3.35 crores).**
- 4 Standalone finance cost for the quarter ended 30 June 2018 includes Rs. 7.09 crores which is applicable net loss on foreign currency transactions and translation to the extent regarded as borrowing costs. (corresponding previous period Rs. 4.00 crores).
- 5 The Company has only one reportable segment.
- 6 Previous period's figures have been regrouped, wherever necessary, to conform to the current year/period's classification.
- 7 The figures for the quarters ended 31 March 2018 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which are subjected to limited review.
- 8 Pursuant to intimation made to stock exchange, the Company has opted to publish consolidated financial results only on an annual basis.
- 9 Effective 1 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
09 August 2018

For Sundram Fasteners Limited



Chairman