

Sundram Fasteners Limited

CIN : L35999TN1962PLC004943

 Registered & Corporate Office : 98-A, VII Floor,
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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
1 Income						
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
Total income	1,023.40	1,011.19	854.23	3,018.46	2,533.98	3,502.34
2 Expenses						
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
Total expenses	864.55	849.41	727.61	2,544.39	2,159.96	2,982.61
3 Profit before tax (1-2)	158.85	161.78	126.62	474.07	374.02	519.73
4 Tax expense						
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
Total tax expense	47.67	51.56	34.96	146.49	101.76	152.26
5 Profit for the year (3-4)	111.18	110.22	91.66	327.58	272.26	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	-	0.11	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)
Total other comprehensive income	0.16	(1.02)	0.97	(0.14)	7.17	25.40
7 Total comprehensive income for the period (5+6)	111.34	109.20	92.63	327.44	279.43	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	21.01	21.01
9 Earnings per share (EPS) (face value of Re 1 /- each)						
(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

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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