

**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 AND HALF YEAR ENDED 30 SEPTEMBER 2018**

Rs. in Crores

Particulars	Quarter ended			Half year ended		Year ended
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
	Unaudited					Audited
<b>1 Income</b>						
Revenue from operations						
(A) Revenue	969.83	938.79	793.69	1,908.62	1,623.66	3,368.09
(B) Other operating revenue (including income from export incentives)	31.78	32.18	24.76	63.96	41.16	104.63
Total revenue from operations (A) + (B) #	1,001.61	970.97	818.45	1,972.58	1,664.82	3,472.72
Other income	9.58	15.31	8.29	24.89	20.42	29.62
<b>Total income</b>	<b>1,011.19</b>	<b>986.28</b>	<b>826.74</b>	<b>1,997.47</b>	<b>1,685.24</b>	<b>3,502.34</b>
<b>2 Expenses</b>						
Cost of materials consumed	456.67	424.26	317.38	880.93	635.01	1,382.68
Changes in inventories of finished goods and work-in-progress	(36.40)	(18.32)	1.87	(54.72)	(4.90)	(15.95)
Excise duty	-	-	-	-	52.93	52.93
Employee benefits expense	86.42	87.46	79.25	173.88	160.44	328.27
Finance costs	10.35	12.72	15.94	23.07	25.66	32.56
Depreciation expense	26.46	25.74	23.82	52.20	48.63	98.07
Other expenses	305.91	300.98	266.30	606.89	520.07	1,104.05
<b>Total expenses</b>	<b>849.41</b>	<b>832.84</b>	<b>704.56</b>	<b>1,682.25</b>	<b>1,437.84</b>	<b>2,982.61</b>
<b>3 Profit before tax (1-2)</b>	<b>161.78</b>	<b>153.44</b>	<b>122.18</b>	<b>315.22</b>	<b>247.40</b>	<b>519.73</b>
<b>4 Tax expense</b>						
a) Current tax	45.64	41.71	28.50	87.35	58.88	134.32
b) Deferred tax	5.92	5.55	3.25	11.47	7.92	17.94
<b>Total tax expense</b>	<b>51.56</b>	<b>47.26</b>	<b>31.75</b>	<b>98.82</b>	<b>66.80</b>	<b>152.26</b>
<b>5 Profit for the year (3-4)</b>	<b>110.22</b>	<b>106.18</b>	<b>90.43</b>	<b>216.40</b>	<b>180.60</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	0.14	3.84	0.25	3.35	0.56
(ii) Income tax effect on above	-	-	0.07	-	-	0.29
(iii) Fair value gains / (losses) on equity instruments	(1.19)	0.64	2.00	(0.55)	2.85	36.20
(iv) Income tax effect on above	0.06	(0.06)	-	-	-	(11.65)
<b>Total other comprehensive income</b>	<b>(1.02)</b>	<b>0.72</b>	<b>5.91</b>	<b>(0.30)</b>	<b>6.20</b>	<b>25.40</b>
<b>7 Total comprehensive income for the period (5+6)</b>	<b>109.20</b>	<b>106.90</b>	<b>96.34</b>	<b>216.10</b>	<b>186.80</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)	5.25	5.05	4.30	10.30	8.59	17.49*
(ii) Diluted (in Rs.) (not Annualised)	5.25	5.05	4.30	10.30	8.59	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 September 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			Half year ended		Year ended
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
Revenue from operations	1,001.61	970.97	818.45	1,972.58	1,611.89	3,419.79



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## Notes:

### 1 Statement of Assets and Liabilities

Particulars	Rs. in Crores	
	Standalone	
	As at 30-09-2018	As at 31-03-2018
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,074.38	1,034.11
Capital work-in-progress	139.68	31.54
Investment property	0.44	0.46
Financial assets		
- Investments	360.14	359.23
- Loans	7.55	1.92
- Others	25.73	20.03
Other tax assets, net	21.22	26.71
Other non-current assets	118.32	96.99
	1,747.46	1,570.99
<b>Current assets</b>		
Inventories	533.24	446.72
Financial assets		
- Trade receivables	738.24	677.97
- Cash and cash equivalents	7.76	7.78
- Bank balances other than those mentioned in cash and cash equivalents	3.45	3.10
- Loans	5.99	6.78
- Others	5.18	5.49
Other tax assets, net	-	-
Other current assets	70.59	61.51
	1,364.45	1,209.35
<b>Total assets</b>	<b>3,111.91</b>	<b>2,780.34</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	21.01	21.01
Other equity	1,715.75	1,567.99
<b>Total equity</b>	<b>1,736.76</b>	<b>1,589.00</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
- Borrowings	217.47	97.77
- Trade payables	-	-
Provisions	5.79	7.14
Deferred tax liabilities, net	134.15	120.62
Other tax liabilities, net	9.97	6.39
	367.38	231.92
<b>Current liabilities</b>		
Financial liabilities		
- Borrowings	427.77	367.13
- Trade payables	440.52	353.88
- Other financial liabilities	95.61	202.39
Other current liabilities	6.78	9.68
Provisions	16.38	18.47
Other tax liabilities, net	20.71	7.87
	1,007.77	959.42
<b>Total liabilities</b>	<b>1,375.15</b>	<b>1,191.34</b>
<b>Total equity and liabilities</b>	<b>3,111.91</b>	<b>2,780.34</b>



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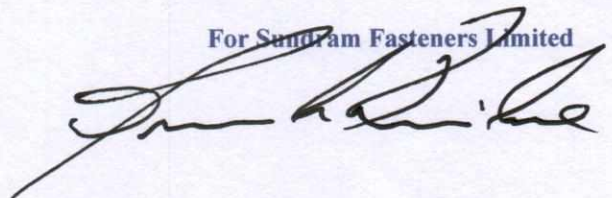
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### Notes:

- 2 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 29 October 2018. The Statutory Auditors have carried out a limited review for the quarter and half year ended 30 September 2018 and have issued an unqualified report thereon.
- 3 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.
- 4 **Standalone revenue from operations for the half year ended 30 September 2018 includes exports of Rs. 656.48 crores (corresponding previous period - Rs. 571.23 crores). Other income for the half year ended 30 September 2018 includes net foreign exchange gain of Rs. 20.16 crores (corresponding previous period Rs. 9.49 crores).**
- 5 The Board at its meeting held today, declared an interim dividend of Rs. 2.00 per share (200 %) for the financial year 2018-19 and the same will be paid to those shareholders, whose name appear in the register of members / register of beneficial owners maintained by the Depositories as on the record date i.e. 06 November 2018.
- 6 The Company has only one reportable segment.
- 7 Previous period's figures have been regrouped, wherever necessary, to conform to the current year/period's classification.
- 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  
29 October 2018

For Sundram Fasteners Limited



Chairman