

**Review Report to Sundaram Brake Linings Limited**

Date: .....

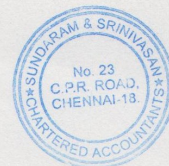
We have reviewed the accompanying statement of unaudited financial results of **Sundaram Brake Linings Limited** for the quarter / nine months ended **31<sup>st</sup> December 2013**, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by The Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements 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.

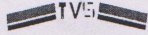
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

for Sundaram & Srinivasan  
Chartered Accountants (FRN 004207 S)

P Menakshi Sundaram  
Partner  
Membership No. 217914



Place: Chennai  
Date: 22<sup>nd</sup> January 2014



**SUNDARAM BRAKE LININGS LIMITED**  
Regd Office: 180 Anna Salai, Chennai 600 006

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2013**

Rs. lacs

	Particulars	For the Quarter / three months ended			For the nine months ended		Year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		(Unaudited)			(Unaudited)		(Audited)
1	<b>Income from Operations</b>						
	(a) Net sales / income from operations (net of excise duty)	6,055.66	6,037.89	5,956.33	17,987.37	16,849.96	23,038.72
	(b) Other Operating Income	126.15	107.41	64.90	309.57	199.12	179.50
	<b>Total Income from operations (net)</b>	<b>6,181.81</b>	<b>6,145.30</b>	<b>6,021.23</b>	<b>18,296.94</b>	<b>17,049.08</b>	<b>23,218.22</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	3,143.48	2,853.51	2,845.23	8,911.09	8,648.64	12,079.90
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods & work-in-progress	28.08	178.62	85.41	415.20	(252.60)	(770.64)
	(d) Employee benefits expense	904.02	863.95	911.96	2,677.18	2,727.87	3,432.87
	(e) Depreciation and amortisation expense	209.58	209.58	193.92	628.74	581.76	779.77
	(f) Other expenses	1,895.72	1,786.98	1,992.85	5,629.33	5,692.71	7,860.02
	<b>Total Expenses (a ... f)</b>	<b>6,180.88</b>	<b>5,892.64</b>	<b>6,029.37</b>	<b>18,261.54</b>	<b>17,398.38</b>	<b>23,381.92</b>
3	Profit/ (Loss) from Operations before Other Income, finance cost & Exceptional items (1-2)	0.93	252.66	(8.14)	35.40	(349.30)	(163.70)
4	Other Income	9.03	9.21	10.51	29.92	24.14	52.82
5	Profit / (Loss) from ordinary activities before finance costs & Exceptional items (3+4)	9.96	261.87	2.37	65.32	(325.16)	(110.88)
6	Finance costs	77.40	72.67	87.53	222.70	256.93	299.81
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	(67.44)	189.20	(85.16)	(157.38)	(582.09)	(410.69)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7 - 8)	(67.44)	189.20	(85.16)	(157.38)	(582.09)	(410.69)
10	Tax expense						
	- Current Tax	-	-	-	-	-	(0.25)
	- Previous Year's Tax	-	-	-	-	-	(45.86)
	- Deferred Tax	-	-	-	-	-	16.00
11	Net Profit/ (Loss) from Ordinary Activities After Tax (9 - 10)	(67.44)	189.20	(85.16)	(157.38)	(582.09)	(440.80)
12	Extraordinary Items (net) (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(67.44)	189.20	(85.16)	(157.38)	(582.09)	(440.80)
14	Paid up Equity Share Capital-Face Value-Rs.10/- each	393.46	393.46	393.46	393.46	393.46	393.46
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						8,787.35
16	Earnings Per Share (EPS) - in Rs.						
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	(1.71)	4.81	(2.16)	(4.00)	(14.79)	(11.20)
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	(1.71)	4.81	(2.16)	(4.00)	(14.79)	(11.20)

For SUNDARAM & SRINIVASAN  
See accompanying note to the financial results  
Chartered Accountants

P. MENAKSHI SUNDARAM

Partner  
M. No. 217914

**P. MENAKSHI SUNDARAM**  
Partner  
M. No. 217914

## PART II

Select information for the quarter and nine months ended 31st December 2013, same period of previous year and previous year ended 31st March 2013

A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	1,335,791	1,339,726	1,392,734	1,335,791	1,392,734	1,376,505
	- Percentage of shareholding	34.0%	34.1%	35.4%	34.0%	35.4%	35.0%
2	Promoters and Promoter Group Shareholding						
	a. Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b. Non-encumbered						
	- Number of shares	2,598,784	2,594,849	2,541,841	2,598,784	2,541,841	2,558,070
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	- Percentage of shares (as a % of the total share capital of the company)	66.0%	65.9%	64.6%	66.0%	64.6%	65.0%

Particulars	3 months ended 31st December 2013
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

## Notes :

- The operations of the Company relate only to one segment viz., friction materials.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22nd January 2014 and a limited audit review of the same has been carried out by the Statutory Auditors.
- Prior period figures have been regrouped wherever necessary to conform to current period classification.

On behalf of the Board

For SUNDARAM BRAKE LININGS LIMITED

K MAHESH

CHAIRMAN &amp; MANAGING DIRECTOR

Madurai  
22nd January 2014Visit our website : [www.tvbrakelinings.com](http://www.tvbrakelinings.com)

**For SUNDARAM & SRINIVASAN**  
Chartered Accountants

**F. MENAKSHI SUNDARAM**  
Partner  
M. No. 217914

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