

SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.



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Website : www.tvssbrakelinings.com

PAN : AADCS4888E

Sec1/NSE/BM204/II Qr.1415

12th November, 2014

FAX NO. 022- 26598237/38

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (East), **MUMBAI 400 051**

Dear Sir,

**Sub : Approved Unaudited Financial Results for the quarter / half year ended
30th September, 2014 and Limited Audit Review Report for the same**

**Ref : (a) Clause 41 of the Listing Agreement
(b) Our letter dated October 27, 2014**

Further to our letter cited above, we would like to inform you that at the meeting of the Board of Directors of the Company held on **12th November, 2014**, the Unaudited Financial Results for the quarter / half year ended 30th September 2014 along with the Statement of Assets & Liabilities as on 30.09.2014 have been approved and we enclose herewith the Statement of Unaudited Financial Results for the quarter / half year ended 30th September, 2014, along with the Statement of Assets & Liabilities as on 30.09.2014 duly signed by Mr Krishna Mahesh, Managing Director of the Company, for your record.

We also enclose herewith the Limited Audit Review Report issued by M/s Sundaram & Srinivasan, Chartered Accountants, Chennai in support of the limited audit review conducted by them on the Unaudited Financial Results for the quarter / half year ended 30th September, 2014.

Please note that the publication of the same is planned to be released in all the editions of **The Financial Express** and **Dinamani (Tamil-vernacular)** news papers on or before 14-11-2014.

Please acknowledge receipt.

Thanking you

Yours faithfully
for SUNDARAM BRAKE LININGS LIMITED

S Ramabadrar
(Financial Controller & Secretary)

Encl.: as above

MANUFACTURERS OF TVS BRAKE LININGS & CLUTCH FACINGS

Registered Office : 180, Mount Road, Chennai - 600 006.

CIN : L34300TN1974PLC006703

SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

Offices : Chennai - Bangalore - Madurai

New No.4, Old No. 23,
C.P. Ramaswamy Road
Alwarpet, Chennai - 600 018

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E-Mail : yessendes@vsnl.net
Website : www.sundaramandsrinivasan.com

Date

Review Report of Sundaram Brake Linings Limited

We have reviewed the accompanying statement of unaudited financial results of Sundaram Brake Linings Limited for the quarter / six months ended 30.09.2014 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which has 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 empowered sub- committee. 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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 recognized 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. Without qualifying, we draw your attention to the paragraph on depreciation given under notes to unaudited financial statements.

Place: Chennai
Date: 12.11.2014

For Sundaram & Srinivasan
Chartered Accountants

P. Menakshi Sundaram
Partner

Membership Number: 217914





SUNDARAM BRAKE LININGS LIMITED

Regd Office: 180 Anna Salai, Chennai 600 006

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED 30th SEPTEMBER 2014

		Rs. lacs					
	Particulars	For the Quarter / three months ended			For the six months ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)			(Unaudited)		(Audited)
1	Income from Operations						
	(a) Net sales / income from operations (net of excise)	6,359.25	5,582.30	6,037.89	11,941.55	11,931.71	24,361.71
	(b) Other Operating Income	28.55	30.59	107.41	59.14	81.30	299.93
	Total Income from operations (net)	6,387.80	5,612.89	6,145.30	12,000.69	12,013.01	24,661.64
2	Expenses						
	(a) Cost of materials consumed	3,641.20	2,944.74	2,853.51	6,585.94	5,767.61	12,280.71
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	© Changes in inventories of finished goods & work-in-progress	(410.11)	112.75	178.62	(297.36)	387.12	450.12
	(d) Employee benefits expense	980.08	937.61	863.95	1,917.69	1,773.16	3,434.87
	(e) Depreciation and amortisation expense	177.00	177.00	209.58	354.00	419.16	810.92
	(f) Other expenses	1,986.89	1,935.91	1,786.98	3,922.80	3,733.61	7,970.84
	Total Expenses (a ... f)	6,375.06	6,108.01	5,892.64	12,483.07	12,080.66	24,947.46
3	Profit/ (Loss) from Operations before Other Income, finance cost & Exceptional items (1-2)	12.74	(495.12)	252.66	(482.38)	(67.65)	(285.82)
4	Other Income	31.39	11.03	9.21	42.42	123.01	250.87
5	Profit / (Loss) from ordinary activities before finance costs & Exceptional items (3+4)	44.13	(484.09)	261.87	(439.96)	55.36	(34.95)
6	Finance costs	81.05	90.45	72.67	171.50	145.30	292.66
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	(36.92)	(574.54)	189.20	(611.46)	(89.94)	(327.61)
8	Exceptional items	-	-	-	-	-	339.71
9	Profit / (Loss) from Ordinary Activities Before Tax (7 - 8)	(36.92)	(574.54)	189.20	(611.46)	(89.94)	12.10
10	Tax expense						
	- Current Tax	-	-	-	-	-	(0.05)
	- Previous Year's Tax	-	-	-	-	-	(409.29)
	- Deferred Tax	-	-	-	-	-	(124.40)
11	Net Profit/ (Loss) from Ordinary Activities After Tax (9 - 10)	(36.92)	(574.54)	189.20	(611.46)	(89.94)	(521.64)
12	Extraordinary Items (net) (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(36.92)	(574.54)	189.20	(611.46)	(89.94)	(521.64)
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						8,265.71
16	Earnings Per Share (EPS) - in Rs.						
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	(0.94)	(14.60)	4.81	(15.54)	(2.29)	(13.26)
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	(0.94)	(14.60)	4.81	(15.54)	(2.29)	(13.26)
	See accompanying note to the financial results						



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PART II

Select information for the quarter and half year ended 30th September 2014, same period of previous year and previous year ended 31st March

A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	1,355,791	1,335,791	1,339,726	1,355,791	1,339,726	1,335,791
	- Percentage of shareholding	34.5%	34.0%	34.1%	34.5%	34.1%	34.0%
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	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	2,578,784	2,598,784	2,594,849	2,578,784	2,594,849	2,598,784
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter	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)	65.5%	66.0%	65.9%	65.5%	65.9%	66.0%

Particulars	3 months ended 30th September
B INVESTOR COMPLAINTS	
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



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Notes :

1	Statement of Assets and Liabilities (Unaudited):	As at 30.09.2014 (current half year end)			As at 31.03.2014 (previous year end)		
		Rs. Lacs			Rs. Lacs		
		(Unaudited)			(Audited)		
A	EQUITY AND LIABILITIES						
1	Shareholders' funds						
	(a) Share Capital		393.46			393.46	
	(b) Reserves & Surplus		7,654.25			8,265.71	
	(c) Money received against Share Warrants		-			-	
	Sub-total - Shareholders' funds			8,047.71			8,659.16
2	Share application money pending allotment			-			-
3	Non-current liabilities						
	(a) Long-term borrowings		1,030.25			1,296.35	
	(b) Deferred tax liabilities (net)		1,280.77			1,280.77	
	(c) Other long-term liabilities		-			-	
	(d) Long-term provisions		78.04			78.04	
	Sub-total - Non-current liabilities			2,389.06			2,655.16
4	Current liabilities						
	(a) Short-term borrowings		2,628.94			2,755.03	
	(b) Trade payables		2,854.40			2,299.72	
	(c) Other current liabilities		563.85			555.05	
	(d) Short-term provisions		1,096.97			1,338.16	
	Sub-total - Current liabilities			7,144.16			6,947.96
	TOTAL - EQUITY AND LIABILITIES			17,580.93			18,262.28
	ASSETS						
1	Non-current Assets						
	(a) Fixed Assets		8,464.47			8,715.24	
	(b) Non-Current Investments		2.09			0.01	
	(c) Deferred Tax Assets (Net)		-			-	
	(d) Long-term Loans & Advances		427.41			389.44	
	(e) Other Non-Current Assets		0.00			0.00	
	Sub-total - Non-current Assets			8,893.97			9,104.69
2	Current Assets						
	(a) Current Investments		-			0.59	
	(b) Inventories		2,347.93			2,300.23	
	(c) Trade Receivables		5,328.45			5,764.31	
	(d) Cash and cash equivalents		448.71			395.14	
	(e) Short-term loans and advances		561.87			697.32	
	(f) Other Current Assets		-			-	
	Sub-total - Current Assets			8,686.96			9,157.59
	TOTAL - ASSETS			17,580.93			18,262.28

- The operations of the Company relate only to one segment viz., friction materials.
- Depreciation for the current year has been charged with reference to the estimated useful life as given in Schedule II of Companies Act, 2013. In respect of assets whose useful life stood completed as at 01.04.2014, necessary adjustment against retained earnings will be made at year end.
- The above results and the Statement of Assets and Liabilities were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November 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


KRISHNA MAHESH
MANAGING DIRECTORFor SUNDARAM & SRINIVASAN
Chartered AccountantsVisit our website : www.tvsbakelinings.com


P. MENAKSHI SUNDARAM
Partner
M. No. 217914