

SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.



Telephone: 73580 33474
E-mail : sbl@tvssbl.com
Website : www.tvssbrakelinings.com
PAN : AADCS4888E

Sec/NSE/IIQr.1718-003
November 09, 2017

The Manager
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 : Unaudited Financial Results for the Quarter / Half Year ended 30th September 2017

Ref : Reg. 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that, the Board of Directors at their meeting held on 9th November 2017 have approved the Unaudited Financial Results for the Quarter / Half year ended 30th September 2017.

A copy of the Unaudited financial results alongwith the Limited review report issued by Statutory Auditors are attached herewith for your information and records.

As per Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 09, 2015, we hereby inform you that the Board meeting commenced at 06.00 p.m and concluded at8.00..... p.m.

This is for your kind information.

Thanking you,

Yours faithfully
For SUNDARAM BRAKE LININGS LIMITED

S. Ramabadrar
Chief Financial Officer & Company Secretary



Encl : As above

MANUFACTURERS OF TVS BRAKE LININGS & CLUTCH FACINGS

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

CIN : L34300TN1974PLC006703

Limited Review Report

Review Report to
The Board of Directors
Sundaram Brake Linings Limited

We have reviewed the Unaudited financial results of Sundaram Brake Linings Limited ("the Company") for the quarter and half year ended 30th September, 2017 which are included in the accompanying 'Financial Results for the quarter and half year ended 30th September 2017 together with the notes thereon ("the Statement")'. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', 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 Statement is free of material misstatement. 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.

Conclusion:

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

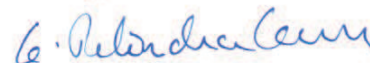
Other matter:

Figures for the quarters ended 30th June, 2017, 30th September, 2016, half year ended 30th September, 2016 and year ended 31st March, 2017 have been reviewed / audited by Sundaram & Srinivasan, Chartered Accountants (Firm's Registration Number No.004207S). The reports of the predecessor auditor, on these comparative financial information, expressed an unmodified opinion.

Place: Mumbai

Date: 9th November 2017.

For Brahmayya & Co.
Chartered Accountants
Firm Regn. No:000511S



K. Jitendra Kumar
Partner
Membership No:201825





SUNDARAM BRAKE LININGS LIMITED

CIN: L34300TN1974PLC006703

Regd Office: 180 Anna Salai, Chennai 600 006; Tel. No: 044-26257853; Fax: 044-26254770

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2017

		Rs. in lacs					
	Particulars	Quarter Ended			Half Year Ended		For the Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(Unaudited)			(Unaudited)		(Audited)
1	Revenue from Operations (Refer Note No. 5)	6,169.75	5,987.73	6,700.42	12,157.48	13,122.50	24,521.02
2	Other Income	44.32	137.95	22.10	182.27	60.04	131.32
3	Total Revenue	6,214.07	6,125.68	6,722.52	12,339.75	13,182.54	24,652.34
4	Expenditure						
	(a) Cost of materials consumed	2,774.10	2,885.21	3,025.29	5,659.31	5,904.64	10,897.25
	(b) Excise Duty (Refer Note No. 5)	0.00	409.98	438.37	409.98	905.56	1,761.13
	(c) Changes in inventories of finished goods and work-in-progress	388.24	(398.19)	(250.36)	(9.95)	(268.09)	(579.73)
	(d) Employee benefits expenses	1,147.92	1,091.92	1,208.99	2,239.84	2,357.24	4,466.94
	(e) Finance cost	40.79	39.31	62.52	80.10	128.91	252.59
	(f) Depreciation and amortisation expense	109.19	109.10	142.98	218.29	285.64	541.25
	(g) Other expenses	1,683.07	1,750.04	1,895.43	3,433.11	3,644.03	7,015.75
5	Total Expenses (a ... g)	6,143.31	5,887.37	6,523.22	12,030.68	12,957.93	24,355.18
6	Total Profit/ (Loss) before Exceptional items and Tax (3-5)	70.76	238.31	199.30	309.07	224.61	297.16
7	Exceptional item:						
	Ex-gratia to employees under Voluntary Retirement Scheme	-	-	38.50	-	38.50	154.00
8	Profit / (Loss) Before Tax (6 - 7)	70.76	238.31	160.80	309.07	186.11	143.16
9	Tax expense						
	- Current Tax	13.50	48.75	-	62.25	-	-
	- Previous Year's Tax	-	-	-	-	-	-
	- Deferred Tax	3.75	21.60	36.10	25.35	33.01	(32.67)
10	Profit/ (Loss) for the period from continuing operations (8 - 9)	53.51	167.96	124.70	221.47	153.10	175.83
11	Profit/ (Loss) for the period from discontinued operations, if any	-	-	-	-	-	-
12	Profit/ (Loss) for the period (10 + 11)	53.51	167.96	124.70	221.47	153.10	175.83
13	Other Comprehensive Income						
	a) (i) Item that will not be reclassified to Profit & Loss	18.66	(14.25)	(33.54)	4.41	(34.63)	(20.06)
	(ii) Deferred Tax relating to item that will not be reclassified to Profit & Loss	(5.77)	4.40	10.36	(1.37)	10.70	(3.92)
	b) (i) Item that will be reclassified to Profit & Loss	-	-	-	-	-	0.42
	(ii) Income Tax relating to item that will be reclassified to Profit & Loss	-	-	-	-	-	-
14	Total Comprehensive Income (12+13)	66.41	158.11	101.53	224.52	129.17	152.27
15	Paid up Equity Share Capital-Face Value-Rs.10/- each	393.46	393.46	393.46	393.46	393.46	393.46
16	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						6,703.16
17	Earnings Per Share (EPS) - in Rs.						
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	1.36	4.27	3.17	5.63	3.89	4.47
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	1.36	4.27	3.17	5.63	3.89	4.47



Handwritten signature

Stamp: SUNDARAM BRAKE LININGS LIMITED

Statement of Assets and Liabilities as at 30th September 2017 as compared to same period of previous year:				Rs. in lacs
Particulars		As at 30.09.2017 (Unaudited)		As at 30.09.2016 (Unaudited)
A	ASSETS			
1	Non-current Assets			
	(a) Property, Plant and Equipment	6,897.29		7,187.50
	(b) Capital work-in-progress	-		-
	(c) Investment Property	37.53		37.80
	(c) Other Intangible Assets	-		-
	(d) Financial Asset			
	i. Non-Current Investments	2.41		1.72
	ii. Long-term Loans & Advances	415.31		393.35
	(e) Income Tax Assets (Net)	-		-
	(f) Other Non-Current Assets	289.81		326.37
	Sub-total - Non-current Assets		7,642.34	7,946.73
2	Current Assets			
	(a) Inventories	2,865.12		2,513.64
	(b) Financial Assets			
	i. Current Investments	-		-
	ii. Trade Receivables	5,381.84		5,622.94
	iii. Cash and cash equivalents	588.07		450.45
	iv. Short-term loans and advances	353.40		385.77
	(c) Other Current Assets	-		0.83
	Sub-total - Current Assets		9,188.43	8,973.63
	TOTAL - ASSETS		16,830.78	16,920.36
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	393.46		393.46
	(b) Other Equity	6,927.68		6,747.78
	Sub-total - Shareholders' funds		7,321.14	7,141.24
2	Share application money pending allotment		-	-
	LIABILITIES			
3	Non-current liabilities			
	(a) Financial Liabilities			
	i. Long-term borrowings	0.00		125.00
	(b) Deferred tax liabilities (net)	1,266.22		1,234.52
	(c) Other long-term liabilities	-		-
	(d) Long-term provisions	92.26		103.33
	Sub-total - Non-current liabilities		1,358.48	1,462.85
4	Current liabilities			
	(a) Financial Liabilities			
	i. Short-term borrowings	3,554.41		3,903.30
	ii. Trade payables	2,342.75		2,284.51
	(b) Other current liabilities	128.48		380.34
	(c) Short-term provisions	2,125.52		1,748.12
	Sub-total - Current liabilities		8,151.16	8,316.27
	TOTAL - EQUITY AND LIABILITIES		16,830.78	16,920.36

Notes :

- The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules thereof.
- The operations of the Company relate only to one segment viz., friction materials.
- Other Comprehensive Income mainly comprise of the impact on movement in fair value of Non-Current Investments in Equity, Remeasurement of Defined Plan Benefits.
- 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 9th November 2017 and a limited audit review of the same was carried out by the Statutory Auditors.
- In accordance with the requirements of Ind-AS, Revenue from Operations (as indicated in Sl. No. 1) for the Quarter ended 30th September, 2017 excludes Goods and Services Tax (GST). However, Revenue from Operations for the period upto 30th June, 2017 includes Excise Duty as indicated in Sl. No. 4(b).
- Prior period figures have been regrouped wherever necessary to conform to current period classification.

Chennai
9th November, 2017



Visit our website : www.tvbrakelinings.com

On behalf of the Board
For SUNDARAM BRAKE LININGS LIMITED

KRISHNA MAHESH
MANAGING DIRECTOR