

SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.



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PAN : AADCS4888E

SecI/NSE/IIIQr.1718-003

February 13, 2018

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 / Nine Months ended 31st December 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 13th February 2018 have approved the Unaudited Financial Results for the Quarter / Nine months ended 31st December 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 3.30 p.m and concluded at5.45 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

Independent Auditor's Limited Review Report on Interim financial results.

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 nine months ended 31st December, 2017 which are included in the accompanying 'Financial Results for the quarter and nine months ended 31st December, 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 which is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on 13th February 2018, 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 quarter and nine months ended 31st December, 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 : Madurai

Date : 13th February 2018.

For Brahmayya & Co.
Chartered Accountants
Firm Reg'n No: 000511S



K. Jitendra kumar
Partner

Membership No: 201825.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2017

		Rs. in lacs					
	Particulars	Quarter Ended			Nine months Ended		For the Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(Unaudited)			(Unaudited)		(Audited)
1	Income from Operations						
1	Revenue from Operations (Refer Note No. 4)	5,928.68	6,169.75	5,416.82	18,086.16	18,539.33	24,521.02
2	Other Income	26.15	44.32	67.14	208.42	127.18	131.32
3	Total Revenue	5,954.83	6,214.07	5,483.96	18,294.58	18,666.51	24,652.34
4	Expenditure						
	(a) Cost of materials consumed	3,079.27	2,774.10	2,495.85	8,738.58	8,400.49	10,897.25
	(b) Excise Duty (Refer Note No. 4)	0.00	0.00	390.67	409.98	1,296.24	1,761.13
	(c) Changes in inventories of finished goods and work-in-progress	(241.91)	388.24	(326.73)	(251.86)	(594.82)	(579.73)
	(d) Employee benefits expenses	1,114.40	1,147.92	1,077.25	3,354.24	3,434.49	4,466.94
	(e) Finance cost	45.36	40.79	67.34	125.46	196.25	252.59
	(f) Depreciation and amortisation expense	109.61	109.19	146.69	327.90	432.33	541.25
	(g) Other expenses	1,793.13	1,683.07	1,637.89	5,226.24	5,281.92	7,015.75
5	Total Expenses (a ... g)	5,899.86	6,143.31	5,488.96	17,930.54	18,446.90	24,355.18
6	Total Profit/ (Loss) before Exceptional items and Tax (3-5)	54.97	70.76	(5.00)	364.04	219.61	297.16
7	Exceptional item:						
	Ex-gratia to employees under Voluntary Retirement Scheme	-	-	57.75	-	96.25	154.00
8	Profit / (Loss) Before Tax (6 - 7)	54.97	70.76	(62.75)	364.04	123.36	143.16
9	Tax expense						
	- Current Tax	7.00	13.50	-	69.25	-	-
	- Previous Year's Tax	-	-	-	-	-	-
	- Deferred Tax	(6.38)	3.75	17.29	18.97	50.30	(32.67)
10	Profit/ (Loss) for the period from continuing operations (8 - 9)	54.35	53.51	(80.04)	275.82	73.06	175.83
11	Profit/ (Loss) for the period from discontinued operations, if any	-	-	-	-	-	-
12	Profit/ (Loss) for the period (10 + 11)	54.35	53.51	(80.04)	275.82	73.06	175.83
13	Other Comprehensive Income						
	a) (i) Item that will not be reclassified to Profit & Loss	20.98	18.66	20.85	25.39	(13.78)	(20.06)
	(ii) Deferred Tax relating to item that will not be reclassified to Profit & Loss	(6.48)	(5.77)	(6.44)	(7.85)	4.26	(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)	68.85	66.41	(65.63)	293.36	63.54	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.	1.38	1.36	(2.03)	7.01	1.86	4.47
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	1.38	1.36	(2.03)	7.01	1.86	4.47

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.
- In accordance with the requirements of Ind-AS, Revenue from Operations (as indicated in Sl. No. 1) for the Quarters ended 31st December, 2017 / 30th September, 2017 excludes Goods and Services Tax (GST). However, Excise Duty indicated for the nine months ended 31st December, 2017 represents Excise Duty for the quarter ended 30th June, 2017 as indicated in Sl. No. 4(b).
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th February, 2018 and a limited review of the same was 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 DIRECTOR

Madurai
13th February, 2018

Visit our website : www.tvsbrakelinings.com