

# SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.



Telephone: 73580 33474

E-mail : sbl@tvssbl.com

Website : www.tvbrakelinings.com

PAN : AADCS4888E

Sec/ IIIQr.20-21  
February 08, 2021

The Manager  
Capital Market Listing  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, "G" Block  
Bandra Kurla Complex  
Bandra (East), Mumbai-400 051  
Scrip Code: SUNDRMBRAK

The Deputy Manager  
Corporate Relationship  
Department of Corporate Services  
Bombay Stock Exchange Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai – 400 001  
Scrip Code: 590072

Dear Sir,

**Sub: Unaudited Financial Results for the Quarter / Nine Months ended 31<sup>st</sup> December 2020**

**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 Monday, 08<sup>th</sup> February 2021 have approved the Unaudited Financial Results for the Quarter / Nine months ended 31<sup>st</sup> December 2020.

A copy of the Unaudited financial results along with 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 10:23 A.M. and concluded at 12:52 P.M.

This is for your kind information.

Thanking you,

Yours faithfully  
For SUNDARAM BRAKE LININGS LIMITED

S. Ramabadrn  
Chief Financial Officer & Company Secretary

Encl: As above

MANUFACTURERS OF TVS BRAKE LININGS & CLUTCH FACINGS

Registered Office : Padi, Chennai - 600 050. India.

CIN : L34300TN1974PLC006703

Independent Auditor's Review Report

To  
The Board of Directors,  
Sundaram Brake Linings Limited

Re: Limited Review Report for the quarter and nine months ended 31st December, 2020

1. We have reviewed the accompanying Statement of unaudited financial results of Sundaram Brake Linings Limited (the "Company") for the quarter and nine months ended 31 December 2020 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of Companies Act, 2013 read with rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) and other recognised 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Emphasis of Matter

We draw attention to Note No 3 of the Financial results wherein the Company has disclosed its assessment of COVID- 19 pandemic. As mentioned therein, the assessment of the Management does not indicate any material effect on the carrying value of its assets and liabilities of the Company on the reporting date or any adverse change in the ability of the Company to continue as a Going Concern. The assessment of Management is dependent on the circumstance as they evolve considering the uncertainties prevailing in the economic situation.

Our opinion is not modified in respect of this matter.

Place: Chennai  
Date: February 8 2021



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

*K. Jitendra Kumar*

K. Jitendra Kumar  
Partner

Membership No: 201825.

UDIN No :21201825AAAA **BS7413**

**SUNDARAM BRAKE LININGS LIMITED**

CIN: L34300TN1974PLC006703

Regd Office: Padi, Chennai 600 050; Tel. No: 044-26257853; Fax: 044-26254770

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2020**

Rs. in lacs

	Particulars	Quarter Ended			Nine Months ended		For the Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)			(Unaudited)		(Audited)
1	Revenue from Operations	6,885.03	6,128.29	6,515.34	16,062.89	19,754.78	25,814.17
2	Other Income	33.19	1.55	97.73	52.02	417.26	507.51
3	<b>Total Revenue</b>	<b>6,918.22</b>	<b>6,129.84</b>	<b>6,613.07</b>	<b>16,114.91</b>	<b>20,172.04</b>	<b>26,321.68</b>
4	<b>Expenditure</b>						
	(a) Cost of materials consumed	3,524.14	2,659.90	2,923.23	7,489.56	9,555.31	12,357.96
	(b) Changes in inventories of finished goods and work-in-progress	1.85	325.21	228.63	506.38	(230.19)	(32.40)
	(c) Employee benefits expenses	1,107.64	982.59	1,150.64	3,080.26	3,633.72	4,652.50
	(d) Finance cost	30.81	24.71	40.64	82.65	119.45	157.83
	(e) Depreciation and amortisation expense	151.71	130.29	155.07	418.98	405.85	542.33
	(f) Other expenses	1,969.75	1,606.73	2,038.04	4,534.80	6,483.16	8,343.33
5	<b>Total Expenses ( a ... f )</b>	<b>6,785.90</b>	<b>5,729.43</b>	<b>6,536.25</b>	<b>16,112.63</b>	<b>19,967.30</b>	<b>26,021.55</b>
6	<b>Total Profit/ (Loss) before Exceptional items and Tax (3-5)</b>	<b>132.32</b>	<b>400.41</b>	<b>76.82</b>	<b>2.28</b>	<b>204.74</b>	<b>300.13</b>
7	Exceptional item:						
	Ex-gratia to employees under Voluntary Retirement Scheme	-	-	-	-	-	-
8	<b>Profit / (Loss) Before Tax (6 - 7)</b>	<b>132.32</b>	<b>400.41</b>	<b>76.82</b>	<b>2.28</b>	<b>204.74</b>	<b>300.13</b>
9	Tax expense						
	- Current Tax	0.39	-	7.85	0.39	34.18	52.68
	- Prior Period Tax - refer Note No. 4 below	(421.38)	-	-	(421.38)	-	-
	- Deferred Tax	26.14	(28.80)	21.17	2.07	32.31	(4.32)
10	<b>Profit/ (Loss) for the period from continuing operations (8 - 9)</b>	<b>527.17</b>	<b>429.21</b>	<b>47.80</b>	<b>421.20</b>	<b>138.25</b>	<b>251.77</b>
11	<b>Profit/ (Loss) for the period from discontinued operations, if any</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	<b>Profit/ (Loss) for the period (10 + 11)</b>	<b>527.17</b>	<b>429.21</b>	<b>47.80</b>	<b>421.20</b>	<b>138.25</b>	<b>251.77</b>
13	Other Comprehensive Income						
	a) (i) Item that will not be reclassified to Profit & Loss	-	-	-	-	-	(67.28)
	(ii) Deferred Tax relating to item that will not be reclassified to Profit & Loss	-	-	-	-	-	13.85
	b) (i) Item that will be reclassified to Profit & Loss	-	-	-	-	-	0.00
	(ii) Income Tax relating to item that will be reclassified to Profit & Loss	-	-	-	-	-	-
14	<b>Total Comprehensive Income (12+13)</b>	<b>527.17</b>	<b>429.21</b>	<b>47.80</b>	<b>421.20</b>	<b>138.25</b>	<b>198.34</b>
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						8,003.36
17	Earnings Per Share (EPS) - in Rs.						
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	13.40	10.91	1.21	10.71	3.51	6.40
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	13.40	10.91	1.21	10.71	3.51	6.40

Notes :

- The operations of the Company relate only to one segment viz., friction materials.
- The above unaudited financial results of the Company have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. These results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 8th February, 2021. The Statutory Auditors have carried out a limited review for the quarter / nine months ended 31st December, 2020 and have issued an unqualified report thereon.
- The spread of COVID-19 has impacted global economic activity as has been witnessed in several countries. There have been severe disruptions in businesses in India during the Lock down period. Consequently, the Company's manufacturing plants had to operate under mandatory lockdown conditions during the quarter / nine months ended 31st December, 2020. These conditions have significantly affected the revenues and results of the Company in the current half year. The situation is evolving and the assessment of impact due to COVID-19 is a continuous process, given the uncertainties.  
Management has conducted the possible impact of known events arising from COVID-19 pandemic in the preparation of these financial results and has analysed events post Balance Sheet date and believes that there will not be any material effect on the carrying values of the assets and liabilities of the Company on the reporting date and there is no change in its ability to continue as a Going Concern.
- Prior Period Tax represents the reversal of excess provision made for Assessment Years 2008-09 to 2012-13 after adjusting the payment of Rs. 6.32 Crores under Direct Tax Vivad Se Vishwas Act, 2020.
- Other Comprehensive Income mainly comprise of the impact on movement in fair value of Non-Current Investments in Equity and Remeasurement of Defined Plan Benefits
- The figures for the previous period 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

Chennai  
8th February, 2021

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