



Telephone: 73580 33474

E-mail : sbl@tvssbl.com

Website : www.tvbrakelinings.com

PAN : AADCS4888E

SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.

Seel/III Qr.2021-22

Feb 05, 2022

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, "G" Block Bandra Kurla Complex Bandra (East), Mumbai-400 051 Scrip Code: SUNDRMBRAK	BSE Limited Floor 25, P J Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 590072
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Ref: Regulation 33 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 read with Regulation 30, Schedule III, Part-A (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at their meeting held on Saturday, 5th February, 2022 has, inter alia, approved the Unaudited financial results for the Quarter and Nine months ended 31st Dec, 2021.

We enclose herewith the copy of Unaudited financial results along with Limited Review Report issued by the Statutory auditors of the Company.

The Board Meeting commenced at 11.16 A.M and concluded at 1.12 PM.

This is for your information and records.

Thanking you,

Yours truly,

For **SUNDARAM BRAKE LININGS LIMITED**

S Ramabadrán

Chief Financial Officer & Company Secretary

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 31 December 2021

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 2021 ("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 5 2022



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

K. Jitendra Kumar
K. Jitendra Kumar
Partner

Membership No: 201825

UDIN No :22201825AAMFRC8520

T : +91- 044 - 2813 1128 / 38 / 48 / 58

E : mail@brahmayya.com | www.brahmayya.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2021
Rs. in lacs

	Particulars	Quarter Ended			Nine Months Ended		For the Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)			(Unaudited)		(Audited)
1	Revenue from Operations	8,082.75	6,889.99	6,885.03	21,396.38	16,062.89	23,684.70
2	Other Income	70.36	71.24	33.19	219.99	52.02	128.00
3	Total Revenue	8,153.11	6,961.23	6,918.22	21,616.37	16,114.91	23,812.70
4	Expenditure						
	(a) Cost of materials consumed	4,334.28	4,203.48	3,524.14	12,320.77	7,489.56	11,570.34
	(b) Changes in inventories of finished goods and work-in-progress	512.95	(582.00)	1.85	(417.91)	506.38	575.76
	(c) Employee benefits expenses	1,100.14	1,082.98	1,107.64	3,280.81	3,080.26	4,124.54
	(d) Finance cost	49.43	38.06	30.81	116.06	82.65	106.49
	(e) Depreciation and amortisation expense	148.41	146.66	151.71	438.54	418.98	562.38
	(f) Other expenses	2,169.60	2,132.35	1,969.75	6,232.00	4,534.80	6,663.34
5	Total Expenses (a ... f)	8,314.81	7,021.53	6,785.90	21,970.27	16,112.63	23,602.85
6	Total Profit/ (Loss) before Exceptional items and Tax (3-5)	(161.70)	(60.30)	132.32	(353.90)	2.28	209.85
7	Exceptional item:						
	Ex-gratia to employees under Voluntary Retirement Scheme	-	-	-	-	-	-
8	Profit / (Loss) Before Tax (6 - 7)	(161.70)	(60.30)	132.32	(353.90)	2.28	209.85
9	Tax expense						
	- Current Tax	-	-	0.39	-	0.39	35.02
	- Prior Period Tax	-	-	(421.38)	-	(421.38)	(421.38)
	- Deferred Tax	0.38	(5.59)	26.14	(5.06)	2.07	(3.89)
10	Profit/ (Loss) for the period from continuing operations (8 - 9)	(162.08)	(54.71)	527.17	(348.84)	421.20	600.10
11	Profit/ (Loss) for the period from discontinued operations, if any	-	-	-	-	-	-
12	Profit/ (Loss) for the period (10 + 11)	(162.08)	(54.71)	527.17	(348.84)	421.20	600.10
13	Other Comprehensive Income						
	a) (i) Item that will not be reclassified to Profit & Loss	-	-	-	-	-	24.53
	(ii) Deferred Tax relating to item that will not be reclassified to Profit & Loss	-	-	-	-	-	(4.09)
14	Total Comprehensive Income (12+13)	(162.08)	(54.71)	527.17	(348.84)	421.20	620.54
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						8,623.87
17	Earnings Per Share (EPS) - in Rs.						
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	(4.12)	(1.39)	13.40	(8.87)	10.71	15.25
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	(4.12)	(1.39)	13.40	(8.87)	10.71	15.25

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 5th February, 2022. The Statutory Auditors have carried out a limited review for the quarter / nine months ended 31st December, 2021 and have issued an unqualified report thereon.
- 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 subsequent to 31st December, 2021 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.
- 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
5th February, 2022**

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