

SUNDARAM BRAKE LININGS LIMITED

Padi, Chennai - 600 050, India.



Telephone: 73580 33474

E-mail : sbl@tvssbl.com

Website : www.tvssbrakelinings.com

PAN : AADCS4888E

11th November, 2024

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 Monday, 11th November, 2024 has inter alia, approved the Unaudited financial results for the quarter and six months ended 30th September, 2024.

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

The Board Meeting commenced at 10.50 AM and concluded at 11.15 AM

This is for your kind information and records.

Thanking you,

Yours truly

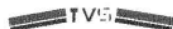
For SUNDARAM BRAKE LININGS LIMITED

J. R. VISHNU VARTHAN
COMPANY SECRETARY

MANUFACTURERS OF TVS BRAKE LININGS & CLUTCH FACINGS

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

CIN : L34300TN1974PLC006703

**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 HALF YEAR ENDED 30th SEPTEMBER 2024

Rs. in lacs

	Particulars	Quarter Ended			Half Year Ended		For the Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)			(Unaudited)		(Audited)
1	Revenue from Operations	8,324.59	8,370.72	8,535.60	16,695.31	17,852.77	35,235.87
2	Other Income	49.29	43.19	86.34	92.48	125.26	327.76
3	Total Revenue	8,373.88	8,413.91	8,621.94	16,787.79	17,978.03	35,563.63
4	Expenditure						
	(a) Cost of materials consumed	4,575.25	4,335.29	4,608.18	8,910.54	9,576.97	18,499.09
	(b) Changes in inventories of finished goods and work-in-progress	(844.85)	(337.36)	(249.39)	(1,182.21)	58.83	(33.55)
	(c) Employee benefits expenses	1,401.81	1,330.03	1,175.22	2,731.84	2,307.06	4,838.84
	(d) Finance cost	86.60	85.14	87.52	171.74	188.89	336.40
	(e) Depreciation and amortisation expense	153.91	152.69	159.10	306.60	313.55	638.37
	(f) Other expenses	2,844.44	2,666.24	2,492.93	5,510.68	4,772.57	10,129.99
5	Total Expenses (a ... f)	8,217.16	8,232.03	8,273.56	16,449.19	17,217.87	34,409.14
6	Total Profit/ (Loss) before Exceptional items and Tax (3-5)	156.72	181.88	348.38	338.60	760.16	1,154.49
7	Exceptional item	-	-	-	-	-	-
8	Profit / (Loss) Before Tax (6 - 7)	156.72	181.88	348.38	338.60	760.16	1,154.49
9	Tax expense						
	- Current Tax	27.38	32.05	68.58	59.43	132.82	198.67
	- Prior Period Tax	-	-	-	-	-	(19.65)
	- Deferred Tax	(17.46)	0.65	(5.84)	(16.81)	(8.34)	(33.89)
10	Profit/ (Loss) for the period from continuing operations (8 - 9)	146.80	149.18	285.64	295.98	635.68	1,009.36
11	Profit/ (Loss) for the period from discontinued operations, if	-	-	-	-	-	-
12	Profit/ (Loss) for the period (10 + 11)	146.80	149.18	285.64	295.98	635.68	1,009.36
13	Other Comprehensive Income						
	a) (i) Item that will not be reclassified to Profit & Loss	-	-	-	-	-	(44.48)
	(ii) Deferred Tax relating to item that will not be reclassified to Profit & Loss	-	-	-	-	-	-
14	Total Comprehensive Income (12+13)	146.80	149.18	285.64	295.98	635.68	964.88
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						9,112.45
17	Earnings Per Share (EPS) - in Rs.						
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	3.73	3.79	7.26	7.52	16.16	25.65
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	3.73	3.79	7.26	7.52	16.16	25.65

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Statement of Assets and Liabilities as at 30th September 2024 as compared to previous year:		Rs. in lacs	
		As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
A	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	5,937.95	6,108.87
	(b) Right of use assets	262.57	264.20
	(c) Other Intangible Assets	96.47	136.54
	(d) Investment Property	35.39	35.53
	(e) Capital Work-in-progress	445.61	299.59
	(f) Intangible assets under development	50.40	15.30
	(g) Financial Assets		
	i. Investments	2.82	92.94
	ii. Other financial assets	432.34	436.57
	(h) Non-Current Tax Assets (Net)	56.77	57.22
	(i) Other Non-Current Assets	307.34	159.16
		6,828.39	6,860.03
2	Current Assets		
	(a) Inventories	5,518.62	4,457.73
	(b) Financial Assets		
	i. Trade Receivables	6,899.36	6,907.57
	ii. Cash and cash equivalents	29.06	33.48
	iii. Other financial assets	876.31	925.67
	(c) Other Current Assets	786.53	701.19
		799.27	745.89
	TOTAL	14,109.88	13,025.64
		21,737.54	20,631.56
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	393.46	393.46
	(b) Other Equity	9,329.74	9,112.45
		9,723.20	9,505.91
	LIABILITIES		
3	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	413.61	499.00
	(b) Provisions	74.79	66.55
	(c) Deferred tax liabilities (net)	866.79	883.60
		1,355.19	1,449.15
4	Current liabilities		
	(a) Financial Liabilities		
	i. Borrowings	4,532.06	3,923.81
	ii. Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises	1,390.93	1,498.27
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	3,411.86	2,921.51
	iii. Other Financial Liabilities	1,129.71	1,131.74
	(b) Other current liabilities	157.65	191.86
	(c) Provisions	9.31	9.31
	(d) Liabilities for Tax (Net)	27.63	0.00
		10,659.15	9,676.50
	TOTAL	21,737.54	20,631.56




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Cash Flow Statement for the Half Year ended 30th September 2024:		Rs. in lacs	
	For the Half Year ended 30.09.2024	For the Half Year ended 30.09.2023	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit / (Loss) before Tax	338.60		760.16
Adjustments for:			
Depreciation and Amortization	306.60		313.55
Unrealised (Gain) / loss on Foreign Exchange Fluctuations (Net)	(50.01)		(44.99)
Profit / (Loss) on Sale of fixed assets	(0.12)		-
Provision for leave encashment	8.24		13.03
Interest Income	(0.37)		(0.72)
Interest Expenses	171.74		188.89
Cash Generated Before Working Capital Changes	774.68		1,229.92
Movement In Working Capital			
Increase / (Decrease) in Trade Payables	380.73		(1,208.52)
Increase / (Decrease) in Other Financial Liabilities	(13.03)		429.21
Increase / (Decrease) in Other Liabilities	(34.21)		(40.41)
(Increase) / Decrease in Trade Receivables	56.54		359.02
(Increase) / Decrease in Inventories	(1,060.89)		961.21
(Increase) / Decrease in Other Financial Assets	53.59		108.02
(Increase) / Decrease in Other Assets	(86.33)		13.51
Cash Generated From Operations	71.08		1,851.96
Direct Taxes Paid (net)	(31.35)		(13.14)
Net Cash Flow From / (Used in) Operating Activities	39.73		1,838.82
B. CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES			
Purchase of PPE and Intangible Assets	(412.23)		(303.03)
Proceeds from Sale of PPE	2.10		-
Purchase of Non Current Investments /Advance	(0.21)		-
Sale of Non Current Investments	90.33		-
Interest Income Received	0.37		0.72
Net Cash Flow From / (Used in) Investing Activities	(319.64)		(302.31)
C. CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES			
Proceeds from/(to) Short - Term Borrowings (Net) *	609.06		(1,390.21)
Proceeds from Long Term Borrowings	21.00		209.98
Repayment of Long Term Borrowings	(103.24)		(104.75)
Dividend paid	(78.69)		-
Interest Paid	(172.64)		(184.43)
Net Cash Flow From / (Used in) Financing Activities	275.49		(1,469.41)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(4.42)		67.10
Cash and Cash Equivalents at the beginning of the year	33.48		25.38
Cash and Cash Equivalents at the end	29.06		92.48
Effect of changes in foreign exchange rates	-		(0.96)
Components of Cash and Cash Equivalents	29.06		91.52
Cash and cheques on Hand	25.37		22.37
Balances with Banks			
-On Current Accounts	3.69		69.15
Cash and cash Equivalents	29.06		91.52
Non cash Investment / Financing activities:			
*Foreign Exchange Movement	3.96		5.46

The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS - 7 on Cash Flow Statements.



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Notes :	
1	The primary operations of the Company relate only to one segment viz., friction materials.
2	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 11th November, 2024. The Statutory Auditors have carried out a limited review for the quarter / half year ended 30th September, 2024 and have issued an unqualified report thereon.
3	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
4	The results for the quarter and half year ended 30th September 2024 reflect the impact of delays in project revenue initiation, legal costs and the weak domestic commercial vehicle market
5	The figures for the previous period have been regrouped wherever necessary to conform to current period classification.
<p>On behalf of the Board For SUNDARAM BRAKE LININGS LIMITED</p>  KRISHNA MAHESH MANAGING DIRECTOR	
<p>Chennai 11th November, 2024</p>	
<p>Visit our website : www.tvbrakelinings.com</p>	



Independent Auditor's Review Report

To

The Board of Directors,
Sundaram Brake Linings Limited

Re: Limited Review Report for the quarter and half year ended 30 September 2024

1. We have reviewed the accompanying Statement of unaudited financial results of Sundaram Brake Linings Limited (the "Company") for the quarter and half year ended 30 September 2024 ("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.

Place: Chennai

Date : 11th November 2024

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

K. Jitendra Kumar

K. Jitendra Kumar
Partner

Membership No: 201825.

UDIN No. 24201825BKAJSM2362

