



Sundram Fasteners Limited

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REGISTERED & CORPORATE OFFICE
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PAN : AAACS8779D
CIN : L35999TN1962PLC004943
WEBSITE : www.sundram.com

November 5, 2024

National Stock Exchange of India Limited (NSE)

Scrip Symbol - SUNDRMFAST

Exchange Plaza, 5th Floor

Plot No C/1, G Block

Bandra Kurla Complex, Bandra (East)

Mumbai – 400 051

By NEAPS

BSE Limited (BSE)

Scrip Code - 500403

Phiroze Jeejeebhoy Towers

Dalal Street, Fort,

Mumbai – 400 001

By Listing Centre

Dear Sir / Madam,

Unaudited Financial Results (Standalone and Consolidated) for the quarter and half-year ended September 30, 2024

Further to our letter dated October 28, 2024 under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), we wish to inform you that the Unaudited financial results (Standalone and Consolidated) for the quarter and half-year ended September 30, 2024 were approved by the Board of Directors of the Company at their meeting held *today* (**Tuesday, November 5, 2024**).

Pursuant to Regulations 30 and 33 of the LODR Regulations, we submit the following: -

1. Unaudited financial results (Standalone and Consolidated), duly signed by our Chairman, including the statement of assets and liabilities as at September 30, 2024, and the newspaper publishing format, for the quarter and half-year ended September 30, 2024.
2. Cash flow statement (Standalone and Consolidated) for the half-year ended September 30, 2024.
3. Limited Review Reports, placed before the Board on unaudited financial results (Standalone and Consolidated) issued by M/s. B S R & Co. LLP, Chartered Accountants, Chennai, Statutory Auditors.
4. Press Release on the unaudited financial results.

The Board Meeting commenced at 17:00 p.m. IST and concluded at 19:10 p.m. IST.

Thanking you,

Yours truly,

For SUNDRAM FASTENERS LIMITED

G Anand Babu

Senior Manager – Finance & Company Secretary

Sundram Fasteners Limited

CIN : L35999TN1962PLC004943

Registered & Corporate Office : 98-A, VII Floor,

Dr Radhakrishnan Salai, Mylapore, Chennai - 600 004.

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024
Rs. in Crores

Particulars	Quarter ended			Half year ended		Year ended
	30-09-2024	30-06-2024	30-09-2023 [^]	30-09-2024	30-09-2023 [^]	31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Revenue from operations	1,288.84	1,310.33	1,231.97	2,599.17	2,448.92	4,905.65
Other income	11.33	1.85	4.58	13.18	6.46	47.33
Total income	1,300.17	1,312.18	1,236.55	2,612.35	2,455.38	4,952.98
2 Expenses						
Cost of materials consumed	564.31	559.68	573.23	1,123.99	1,104.91	2,151.56
Changes in inventories of finished goods and work-in-progress	(52.59)	(2.31)	(38.90)	(54.90)	(32.97)	(5.85)
Employee benefits expense	92.20	88.86	87.05	181.06	175.49	347.71
Finance costs	5.36	3.52	3.90	8.88	9.79	17.99
Depreciation and amortisation expense	44.09	42.35	43.45	86.44	84.36	168.31
Other expenses	471.10	442.89	409.48	913.99	804.60	1,634.19
Total expenses	1,124.47	1,134.99	1,078.21	2,259.46	2,146.18	4,313.91
3 Profit before tax (1-2)	175.70	177.19	158.34	352.89	309.20	639.07
4 Tax expense						
a) Current tax	43.62	44.10	40.11	87.72	78.03	155.06
b) Deferred tax	1.44	1.45	(0.03)	2.89	0.13	4.30
Total tax expense	45.06	45.55	40.08	90.61	78.16	159.36
5 Profit for the period (3-4)	130.64	131.64	118.26	262.28	231.04	479.71
6 Other comprehensive income						
Items that will not be reclassified to profit or loss						
(i) Remeasurements losses on defined benefit liability	(2.29)	-	(1.28)	(2.29)	(1.82)	(1.78)
(ii) Fair value gains on equity instruments	4.36	3.10	5.84	7.46	19.67	18.94
(iii) Income tax effect on above	6.35	(0.35)	(1.35)	6.00	(4.14)	(3.70)
Total other comprehensive income	8.42	2.75	3.21	11.17	13.71	13.46
7 Total comprehensive income for the period (5+6)	139.06	134.39	121.47	273.45	244.75	493.17
8 Paid-up equity share capital (face value of Re 1/- each fully paid up)	21.01	21.01	21.01	21.01	21.01	21.01
9 Other equity						3,258.21
10 Earnings per share (EPS) (face value of Re 1/- each)						
(i) Basic (in Rs.) (not Annualised)	6.22	6.26	5.63	12.48	11.00	22.83*
(ii) Diluted (in Rs.) (not Annualised)	6.22	6.26	5.63	12.48	11.00	22.83*

* Annualised

^ Refer note 5

Notes:

1 Statement of assets and liabilities

Particulars	Rs. in Crores	
	As at 30-09-2024	As at 31-03-2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,744.10	1,669.24
Capital work-in-progress	231.92	153.87
Investment property	3.24	0.17
Right-of-use assets	42.34	43.46
Intangible assets	2.29	1.75
Financial assets		
- Investments	383.71	376.36
- Loans	9.71	9.35
- Other financial assets	42.16	45.14
Other tax assets, net	52.48	52.49
Other non-current assets	75.91	85.52
Total non-current assets	2,587.86	2,437.35
Current assets		
Inventories	860.51	795.35
Financial assets		
- Trade receivables	1,198.59	1,045.99
- Cash and cash equivalents	5.86	11.37
- Bank balances other than cash and cash equivalents	4.43	3.99
- Loans	5.92	6.28
- Other financial assets	26.12	27.49
Other current assets	101.28	70.52
Total current assets	2,202.71	1,960.99
Total assets	4,790.57	4,398.34
EQUITY AND LIABILITIES		
Equity		
Equity share capital	21.01	21.01
Other equity	3,444.04	3,258.21
Total equity	3,465.05	3,279.22
Liabilities		
Non-current liabilities		
Financial liabilities		
- Lease liabilities	4.53	5.18
- Other financial liabilities	-	3.48
Provisions	7.55	7.11
Deferred tax liabilities, net	131.47	134.58
Other tax liabilities, net	5.34	5.34
Total non-current liabilities	148.89	155.69
Current liabilities		
Financial liabilities		
- Borrowings	585.93	376.04
- Lease liabilities	1.50	1.77
- Trade payables		
total outstanding dues of micro enterprises and small enterprises; and	82.04	86.31
total outstanding dues of creditors other than micro enterprises and small enterprises	355.76	350.50
- Other financial liabilities	70.84	81.06
Other current liabilities	19.33	15.85
Provisions	23.52	23.54
Current tax liabilities, net	37.71	28.36
Total current liabilities	1,176.63	963.43
Total liabilities	1,325.52	1,119.12
Total equity and liabilities	4,790.57	4,398.34

Notes:

2 Statement of cash flows

Particulars	Half year ended		Rs. in Crores
	30-09-2024	30-09-2023	31-03-2024
	Unaudited	Unaudited	Audited
A. Cash flows from operating activities			
Profit before tax	352.89	309.20	639.07
Adjustments for:			
Depreciation and amortisation expense	85.32	82.90	165.38
Amortisation of right-of-use assets	1.12	1.46	2.93
Unrealised foreign exchange (gain) / loss, net	(6.38)	0.49	(1.47)
Mark to market (gain) / loss on derivative instruments	(0.10)	0.15	0.19
Finance costs	8.88	9.79	17.99
Interest income	(1.20)	(0.77)	(3.07)
Dividend income	(1.35)	(1.21)	(3.24)
Loss / (profit) on sale of property, plant and equipment, net	0.40	(0.03)	1.99
Financial guarantee income	(0.29)	(0.51)	(0.98)
Gain on sale of investment in mutual funds	(0.01)	(0.09)	(1.55)
Allowance / (reversal) of loss on trade receivables	5.42	-	(4.97)
Operating profit before working capital changes	444.70	401.38	812.27
Adjustments for changes in working capital:			
Increase in inventories	(65.16)	(25.04)	(12.86)
Increase in financial assets	(147.30)	(8.32)	(126.61)
Increase in other assets	(31.03)	(3.92)	(9.61)
(Decrease) / increase in financial liabilities	(6.78)	(16.00)	13.86
Increase / (decrease) in other liabilities and provisions	2.19	(1.28)	(5.31)
Net increase in working capital	(248.08)	(54.56)	(140.53)
Cash generated from operating activities	196.62	346.82	671.74
Income taxes paid, net	(78.36)	(59.72)	(142.38)
Net cash from operating activities	118.26	287.10	529.36
B. Cash flows from investing activities			
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress, capital advances and retention payable)	(238.25)	(123.11)	(343.45)
Proceeds from sale of property, plant and equipment	0.36	0.90	1.18
Purchase of investments	(52.85)	(614.73)	(1,868.28)
Proceeds from sale of investments	53.01	611.19	1,857.79
Dividend received	1.35	1.21	3.24
Interest received	0.97	0.02	2.26
Net cash used in investing activities	(235.41)	(124.52)	(347.26)
C. Cash flows from financing activities			
Repayment of long term borrowings	(41.77)	(41.30)	(82.25)
Repayment of short term borrowings	(665.97)	(404.05)	(444.73)
Proceeds from short term borrowings	917.57	347.45	466.25
Principal payment of lease liabilities	(0.92)	(1.58)	(2.43)
Dividend paid	(87.62)	(64.30)	(120.61)
Interest cost paid	(9.65)	(12.46)	(18.52)
Net cash from / (used) in financing activities	111.64	(176.24)	(202.29)
D. Net cash flows during the period (A + B + C)	(5.51)	(13.66)	(20.19)
E. Cash and cash equivalents at the beginning of the period	11.37	31.55	31.56
F. Cash and cash equivalents at the end of the period (D + E)	5.86	17.89	11.37

^ Refer note 5

Sundram Fasteners Limited

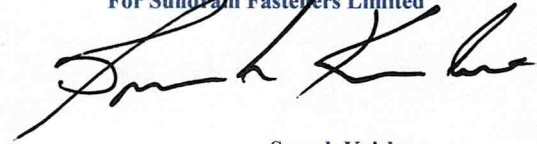
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Notes:

- 3 The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 The above standalone financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on November 05, 2024. The statutory auditors have carried out a limited review for the quarter and half year ended September 30, 2024 and have issued an unmodified review report thereon.
- 5 Pursuant to the order dated February 19, 2024 by National Company Law Tribunal, Sunfast TVS Limited and TVS Engineering Limited (the "transferor companies") were merged with the Company with an appointed date of April 1, 2023. The order has been made effective on May 15, 2024, upon complying with all the relevant requirements under the Companies Act, 2013. Given that the merger is a common control transaction, the financial information in the financial results, as applicable, in respect of the prior periods have been restated from the beginning of the previous year i.e., April 01, 2022 as per the requirements of Appendix C to Ind AS 103. The impact of amalgamation on these standalone financial results is immaterial.
- 6 The Company is primarily engaged in manufacture and sale of bolts and nuts, water and oil pumps, sintered products, cold extruded components, hot and warm forged parts, radiator caps and other parts which largely have applications in automobile industry and thus the Company has only one reportable segment.
- 7 The Board at its meeting held today, declared an interim dividend of Rs. 3.00 per share (300%) for the financial year 2024-25. The same will be paid to the members/beneficial owners, whose name appear in the register of members/register of beneficial owners maintained by the Depositories as on the record date i.e. November 18, 2024.

For Sundram Fasteners Limited



Suresh Krishna
Chairman

Chennai
November 05, 2024

Limited Review Report on unaudited standalone financial results of Sundram Fasteners Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sundram Fasteners Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sundram Fasteners Limited (hereinafter referred to as “the Company”) for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its 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 the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report 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 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 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm’s Registration No.:101248W/W-100022



Sampad Guha Thakurta

Partner

Coimbatore

05 November 2024

Membership No.: 060573

UDIN:24060573BKFGQT1314

Registered Office:

Sundram Fasteners Limited

CIN : L35999TN1962PLC004943

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Particulars		Quarter ended			Half year ended		Rs. in Crores
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31-03-2024
1	Income						
	Revenue from operations	1,486.04	1,497.67	1,421.82	2,983.71	2,832.58	5,666.31
	Other income	13.03	5.18	7.30	18.21	11.81	54.16
	Total income	1,499.07	1,502.85	1,429.12	3,001.92	2,844.39	5,720.47
2	Expenses						
	Cost of materials consumed	625.67	616.37	636.76	1,242.04	1,220.62	2,372.15
	Changes in inventories of finished goods and work-in-progress	(56.37)	(1.40)	(51.17)	(57.77)	(40.27)	(15.33)
	Employee benefits expense	145.00	139.95	137.59	284.95	276.34	553.72
	Finance costs	8.73	6.93	7.39	15.66	17.03	31.99
	Depreciation and amortisation expense	55.73	53.80	54.46	109.53	106.32	213.33
	Other expenses	527.11	495.59	467.91	1,022.70	918.78	1,869.07
	Total expenses	1,305.87	1,311.24	1,252.94	2,617.11	2,498.82	5,024.93
3	Profit before tax (1-2)	193.20	191.61	176.18	384.81	345.57	695.54
4	Tax expense						
	a) Current tax	48.12	47.44	42.56	95.56	83.37	165.38
	b) Deferred tax	1.24	1.48	0.57	2.72	0.41	4.52
	Total tax expense	49.36	48.92	43.13	98.28	83.78	169.90
5	Profit for the period (3-4)	143.84	142.69	133.05	286.53	261.79	525.64
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurement losses on defined benefit liability	(2.29)	-	(1.28)	(2.29)	(1.82)	(2.34)
	(ii) Fair value gains on equity instruments	4.51	3.25	5.99	7.76	19.95	19.47
	(iii) Income tax effect on above	6.34	(0.37)	(1.37)	5.97	(4.17)	(3.62)
	Items that will be reclassified to profit or loss						
	(i) Exchange differences on translation of foreign operations	9.84	0.03	1.62	9.87	(10.40)	(9.72)
	(ii) Income tax effect on above	-	-	-	-	-	-
	Total other comprehensive income	18.40	2.91	4.96	21.31	3.56	3.79
7	Total comprehensive income for the period (5+6)	162.24	145.60	138.01	307.84	265.35	529.43
8	Net profit attributable to						
	a) Owners of the Company	142.48	141.83	131.87	284.31	259.47	521.68
	b) Non - controlling interest	1.36	0.86	1.18	2.22	2.32	3.96
9	Other comprehensive income attributable to						
	a) Owners of the Company	18.40	2.91	4.93	21.31	3.54	3.95
	b) Non - controlling interest	(0.00)	(0.00)	0.03	(0.00)	0.02	(0.16)
10	Total comprehensive income attributable to						
	a) Owners of the Company	160.88	144.74	136.80	305.62	263.01	525.63
	b) Non - controlling interest	1.36	0.86	1.21	2.22	2.34	3.80
11	Paid-up equity share capital (face value of Re 1 /- each fully paid up)	21.01	21.01	21.01	21.01	21.01	21.01
12	Other Equity						3,399.72
13	Earnings per share (EPS) (face value of Re 1 /- each)						
	(i) Basic (in Rs.) (not Annualised)	6.78	6.75	6.28	13.53	12.35	24.83*
	(ii) Diluted (in Rs.) (not Annualised)	6.78	6.75	6.28	13.53	12.35	24.83*

* Annualised

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Website: www.sundram.com**Notes:****1 Statement of assets and liabilities**

Particulars	Rs. in Crores	
	As at 30-09-2024	As at 31-03-2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,071.81	2,000.52
Capital work-in-progress	245.61	163.86
Investment property	5.75	2.68
Right-of-use assets	87.41	89.85
Goodwill	3.34	3.34
Other intangible assets	3.17	2.93
Intangible assets under development	0.87	0.25
Financial assets		
- Investments	138.59	130.97
- Loans	0.97	1.19
- Other financial assets	45.40	47.71
Deferred tax assets, net	0.76	0.58
Other tax assets, net	53.58	54.92
Other non-current assets	80.54	98.46
Total non-current assets	2,737.80	2,597.26
Current assets		
Inventories	1,015.32	947.77
Financial assets		
- Investments	8.43	6.31
- Trade receivables	1,402.29	1,247.25
- Cash and cash equivalents	28.96	22.51
- Bank balances other than cash and cash equivalents	11.29	12.81
- Loans	0.22	0.62
- Other financial assets	51.09	60.07
Other tax assets, net	5.11	4.86
Other current assets	120.40	89.07
Total current assets	2,643.11	2,391.27
Total assets	5,380.91	4,988.53
EQUITY AND LIABILITIES		
Equity		
Equity share capital	21.01	21.01
Other equity	3,617.71	3,399.72
Total equity attributable to owners of the Company	3,638.72	3,420.73
Non controlling interest	22.35	20.60
Total equity	3,661.07	3,441.33
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	80.19	81.24
- Lease liabilities	13.34	13.92
Other financial liabilities	2.05	5.84
Provisions	13.13	12.42
Deferred tax liabilities, net	143.20	145.63
Other tax liabilities, net	5.34	5.34
Total non-current liabilities	257.25	264.39
Current liabilities		
Financial liabilities		
- Borrowings	738.41	546.48
- Lease liabilities	3.01	4.90
- Trade payables		
total outstanding dues of micro enterprises and small enterprises; and	83.27	88.59
total outstanding dues of creditors other than micro enterprises and small enterprises	438.69	450.26
- Other financial liabilities	95.45	102.59
Other current liabilities	32.88	28.58
Provisions	25.42	25.21
Current tax liabilities, net	45.46	36.20
Total current liabilities	1,462.59	1,282.81
Total liabilities	1,719.84	1,547.20
Total equity and liabilities	5,380.91	4,988.53

Notes:

2 Statement of cash flows

Rs. in Crores

Particulars	Half year ended		Year ended
	30-09-2024	30-09-2023	31-03-2024
	Unaudited	Unaudited	Audited
A. Cash flows from operating activities			
Profit before tax	384.81	345.57	695.54
Adjustments for:			
Depreciation and amortisation expense	106.65	102.51	205.93
Amortisation of right-of-use assets	2.88	3.81	7.40
Unrealised foreign exchange gain, net	(6.67)	(0.60)	(2.76)
Mark to market (gain) / loss on derivative instruments	(0.10)	0.15	0.19
Finance costs	15.66	17.03	31.99
Interest income	(2.11)	(1.49)	(4.96)
Dividend income	(0.67)	(0.55)	(0.88)
Loss on sale of property plant and equipment, net	0.42	-	2.27
Gain on sale of investments in mutual funds, net	(0.01)	(0.09)	(1.78)
Fair value gain on financial instruments at fair value through profit or loss	(2.13)	(1.73)	(2.79)
Allowance of loss on trade receivables	6.11	-	0.22
Operating profit before working capital changes	504.84	464.61	930.37
Adjustments for changes in working capital			
Increase in inventories	(61.39)	(36.22)	(27.94)
(Increase) / decrease in financial assets	(141.89)	7.72	(156.98)
Increase in other assets	(20.18)	(12.85)	(17.42)
(Decrease) / increase in financial liabilities	(30.13)	(7.08)	11.36
Increase / (decrease) in other liabilities and provisions	1.56	(4.42)	0.90
Cash generated from operating activities	252.81	411.76	740.29
Income taxes paid, net	(85.24)	(62.36)	(151.57)
Net cash from operating activities	167.57	349.40	588.72
B. Cash flows from investing activities			
Purchase of property, plant and equipment and other intangible assets (including capital work-in-progress, capital advances and retention payable)	(250.86)	(153.37)	(399.54)
Proceeds from sale of property, plant and equipment	0.72	1.16	1.57
Purchase of investments	(52.85)	(614.73)	(1,868.95)
Proceeds from sale of investments	53.01	611.19	1,858.02
Bank deposits made with maturity more than 3 months but less than 12 months	-	(6.93)	(14.09)
Bank deposits redeemed with maturity more than 3 months but less than 12 months	9.63	-	30.58
Dividend received	0.67	0.55	0.75
Interest received	1.86	0.43	4.00
Net cash used in investing activities	(237.82)	(161.70)	(387.66)
C. Cash flows from financing activities			
Principal payment of lease liabilities	(2.70)	(3.97)	(8.09)
Proceeds from short - term borrowings	923.69	347.45	467.10
Repayment of short - term borrowings	(692.21)	(431.46)	(446.81)
Repayment of long term borrowings	(48.56)	(43.36)	(93.58)
Dividend paid	(88.28)	(64.77)	(122.17)
Interest paid	(16.04)	(19.14)	(31.54)
Net cash from / (used) in financing activities	75.90	(215.25)	(235.09)
D. Net cash flows during the period (A+B+C)	5.65	(27.55)	(34.03)
E. Cash and cash equivalents at the beginning of the period	22.51	57.53	57.53
F. Effect of exchange differences on cash and cash equivalents held in foreign currency	0.80	(0.95)	(0.99)
G. Cash and cash equivalents at the end of the period (D+E+F)	28.96	29.03	22.51

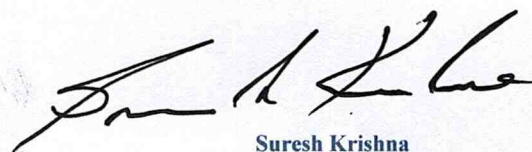
Sundram Fasteners Limited
CIN : L35999TN1962PLC004943

Registered & Corporate Office : 98-A, VII Floor,
Dr Radhakrishnan Salai, Mylapore, Chennai - 600 004
Telephone: +91-44-28478500 | Fax : +91-44-28478510
Email:investorshelpdesk@sfl.co.in | Website: www.sundram.com

Notes:

- 3 The consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 4 The above consolidated financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on November 05, 2024. The statutory auditors have carried out a limited review for the quarter and half year ended September 30, 2024 and have issued an unmodified review report thereon.
- 5 Pursuant to the order dated February 19, 2024 by National Company Law Tribunal, Sunfast TVS Limited and TVS Engineering Limited (the "transferor companies") were merged with the Company with an appointed date of April 1, 2023. The order has been made effective on May 15, 2024, upon complying with all the relevant requirements under the Companies Act, 2013. Given that the merger is a common control transaction, the financial information in the financial results in respect of the prior periods have been restated from the beginning of the previous year i.e., April 01, 2022 as per the requirements of Appendix C to Ind AS 103. There is no impact of amalgamation on these consolidated financial results.
- 6 The consolidated financial results include the financial results of Sundram Fasteners Limited ('parent company') and the financial results of its subsidiaries and step down subsidiaries, TVS Upasana Limited, TVS Next Limited, TVS Next Inc., USA, Sundram Fasteners Investments Limited, Sundram Non-Conventional Energy Systems Limited, Sundram International Limited, UK, Cramlington Precision Forge Limited, UK, Sundram Fasteners (Zhejiang) Limited, Republic of China and Sundram International Inc., USA (together called as the "Group").
- 7 The Group is engaged primarily in manufacture and sale of bolts and nuts, water and oil pumps, sintered products, cold extruded components, hot and warm forged parts, radiator caps and other parts which largely have applications in automobile industry and thus the Group has only one reportable segment.
- 8 The Board at its meeting held today, declared an interim dividend of Rs. 3.00 per share (300%) for the financial year 2024-25. The same will be paid to the members/beneficial owners, whose name appear in the register of members/register of beneficial owners maintained by the Depositories as on the record date i.e. November 18, 2024.

For Sundram Fasteners Limited



Suresh Krishna
Chairman

Chennai
November 05, 2024

Limited Review Report on unaudited consolidated financial results of Sundram Fasteners Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sundram Fasteners Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sundram Fasteners Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’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 the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) TVS Upasana Limited, India;
 - b) TVS Next Limited, India;
 - c) TVS Next Inc., USA;
 - d) Sundram Fasteners Investments Limited, India;
 - e) Sundram Non- Conventional Energy Systems Limited, India;
 - f) Sundram International Limited, UK;
 - g) Cramlington Precision Forge Limited, UK;
 - h) Sundram Fasteners (Zhejiang) Limited, Republic of China;
 - i) Sundram International Inc., USA



Registered Office:

Limited Review Report (Continued)

Sundram Fasteners Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of two subsidiaries included in the Statement, whose interim financial information reflect total assets (before consolidation adjustments) of Rs.576.22 crores as at 30 September 2024 and total revenues (before consolidation adjustments) of Rs.137.17 crores and Rs.272.61 crores, total net profit after tax (before consolidation adjustments) of Rs.7.13 crores and Rs.13.63 crores and total comprehensive income (before consolidation adjustments) of Rs.7.57 crores and Rs.13.99 crores, for the quarter ended 30 September 2024 and for the period from 01 April 2024 to 30 September 2024 respectively, and cash inflows (net) (before consolidation adjustments) of Rs.7.18 crores for the period from 01 April 2024 to 30 September 2024. as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of six subsidiaries which have not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of Rs.378.74 crores as at 30 September 2024 and total revenues (before consolidation adjustments) of Rs.38.77 crores and Rs.73.61 crores, total net profit after tax (before consolidation adjustments) of Rs.3.84 crores and Rs.6.37 crores and total comprehensive income (before consolidation adjustments) of Rs.3.98 crores and Rs.6.62 crores, for the quarter ended 30 September 2024 and for the period from 01 April 2024 to 30 September 2024 respectively, and cash inflows (net) (before consolidation adjustments) of Rs.4.16 crores for the period from 01 April 2024 to 30 September 2024. as considered in the Statement. According to the information and explanations given to us by the Parent's management, these financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sampad Guha Thakurta

Partner

Coimbatore

05 November 2024

Membership No.: 060573

UDIN:24060573BKFGQU9865

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Rs. in Crores

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Half year ended	Quarter ended	Quarter ended	Half year ended	Quarter ended
		30-09-2024	30-09-2024	30-09-2023	30-09-2024	30-09-2024	30-09-2023
		(Unaudited)			(Unaudited)		
1	Total Revenue from Operations	1,288.84	2,599.17	1,231.97	1,486.04	2,983.71	1,421.82
2	Net Profit for the period (before tax and exceptional items)	175.70	352.89	158.34	193.20	384.81	176.18
3	Net Profit for the period (before tax)	175.70	352.89	158.34	193.20	384.81	176.18
4	Net Profit for the period (after tax)	130.64	262.28	118.26	143.84	286.53	133.05
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	139.06	273.45	121.47	162.24	307.84	138.01
6	Equity Share Capital (Face Value of Re 1 each fully paid up)	21.01	21.01	21.01	21.01	21.01	21.01
7	Earnings Per Share (EPS) (for continuing and discontinued operations) (Face value of Re 1/- each) (not annualised) (in Rs.)						
	(a) Basic	6.22	12.48	5.63	6.78	13.53	6.28
	(b) Diluted	6.22	12.48	5.63	6.78	13.53	6.28

Note:

- The above is an extract of the detailed format of the standalone and consolidated financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.sundram.com.
- The Statutory Auditors have carried out a limited review for the quarter and half year ended September 30, 2024 and have issued an unmodified report thereon.

For Sundram Fasteners Limited



Suresh Krishna
Chairman

Place : Chennai
Date : November 05, 2024



Sundram Fasteners Limited

Email: investorshelpdesk@sfl.co.in

REGISTERED & CORPORATE OFFICE
98-A, VII FLOOR
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MYLAPORE, CHENNAI - 600 004, INDIA
TELEPHONE : +91 - 44 - 28478500
PAN : AAACS8779D
CIN : L35999TN1962PLC004943
WEBSITE : www.sundram.com

PRESS RELEASE

Sundram Fasteners Limited reports highest ever Consolidated Net Profit at Rs 143.84 crores for the quarter ended September 30, 2024 and declares an interim dividend of 300%

Consolidated Financials

- Revenue from Operations at Rs. 1,486.04 Crores
- Highest ever Profit before Tax (PBT) at Rs. 193.20 Crores
- Highest ever Profit after Tax (PAT) at Rs. 143.84 Crores

Chennai, November 5, 2024: The Board of Directors of Sundram Fasteners Limited *today* announced the unaudited Financial Results for the quarter and half-year ended September 30, 2024.

Highlights: Quarter ended September 30, 2024: FY 2024-2025

Standalone Financials

The revenue from operations was at Rs 1,288.84 crores for the quarter ended September 30, 2024 compared to Rs 1,231.97 crores during the same period in the previous year.

The domestic sales for the quarter ended September 30, 2024 were at Rs 860.97 crores compared to Rs 859.37 crores during the previous year.

The export sales for the quarter ended September 30, 2024 were at Rs 389.02 crores compared to Rs 337.00 crores during the previous year, registering a growth of 15.4%.

The earnings before interest, depreciation and taxes (EBITDA) for the quarter ended September 30, 2024 was at Rs 225.15 crores compared to Rs 205.69 crores during the same period in the previous year. The export led growth and stable commodity prices have contributed to the expansion of EBITDA margins from 16.6% to 17.3%.

The Profit before Tax (PBT) for the quarter ended September 30, 2024 was at Rs 175.70 crores compared to Rs 158.34 crores during the previous year, registering an increase of 11.0%.

The net profit for the quarter ended September 30, 2024 was at Rs 130.64 crores compared to Rs 118.26 crores during the previous year, reporting an increase of 10.5%.



Earnings per share for the quarter ended September 30, 2024 amounted to Rs 6.22 and was Rs 5.63 in the corresponding period last year.

Capital expenditure

The Company has incurred Rs 238.25 crores as capital expenditure for the half-year ended September 30, 2024, in line with its planned capital expenditure of Rs 400 crores for the financial year 2024-25. These investments will help us scale in non-auto, EV, hybrid and adjacent spaces.

Consolidated Financials

The Company's consolidated revenue from operations posted for the quarter ended September 30, 2024 was at Rs 1,486.04 crores compared to Rs 1,421.82 crores during the same period in the previous year.

The consolidated net profit for the quarter ended September 30, 2024 was at Rs 143.84 crores compared to Rs 133.05 crores during the previous year.

The consolidated earnings per share (EPS) for the quarter ended September 30, 2024 amounted to Rs 6.78 and was Rs 6.28 in the corresponding period last year.

Highlights: Half-year ended September 30, 2024: FY 2024-2025

Standalone Financials

The revenue from operations was at Rs 2,599.17 crores for the half-year ended September 30, 2024 compared to Rs 2,448.92 crores during the same period in the previous year.

The domestic sales for the half-year ended September 30, 2024 were at Rs 1,716.72 crores compared to Rs 1,682.61 crores during the previous year.

The export sales for the half-year ended September 30, 2024 were at Rs. 811.68 crores compared to Rs. 685.00 crores during the previous year, registering a growth of 18.5%.

The net profit for the half-year ended September 30, 2024 was at Rs 262.28 crores compared to net profit of Rs 231.04 crores during the same period in the previous year, registering an increase of 13.5%.

Consolidated Financials

The Company's consolidated revenue from operations posted for the half-year ended September 30, 2024 was at Rs 2,983.71 crores compared to Rs 2,832.58 crores during the same period in the previous year. The consolidated net profit for the half-year ended September 30, 2024 was at Rs 286.53 crores compared to net profit of Rs 261.79 crores during the same period in the previous year.



Dividend

The Board at its meeting held today declared an interim dividend of Rs 3.00 per share (300%) for the financial year 2024-2025.

The same will be paid to the members/beneficial owners, whose name appear in the register of members/register of beneficial owners maintained by the Depositories as on the Record Date i.e. November 18, 2024.

About Sundram Fasteners

Sundram Fasteners Limited, a Company headquartered in Chennai, has established a track record of leadership over 60 years. With a diversified product line, world-class facilities in 3 countries and motivated team of talented people, Sundram Fasteners has become a supplier of choice to leading customers in the automotive segments worldwide.

The product range consists of high-tensile fasteners, powder metal components, cold extruded parts, hot forged components, radiator caps, automotive pumps, gear shifters, gears and couplings, tappets, iron powder, powertrain components and sub-assemblies. Over the years, the Company has acquired cutting-edge technological competencies in forging, metal forming, close-tolerance machining, heat treatment, surface finishing and assembly.

For further information, please contact:

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