

# **Sundram Fasteners Investments Limited**

## **ANNUAL REPORT**

**for the year ended  
March 31, 2025**



# Sundram Fasteners Investments Limited

## REPORT OF THE DIRECTORS TO THE SHAREHOLDERS

The Directors have pleasure in presenting the Thirty Third Annual Report, together with the audited accounts for the year ended March 31, 2025.

## FINANCIAL RESULTS

(₹ in Thousands)

Particulars	2024 - 2025	2023 - 2024
Sales and Other Income	1,260.78	2,616.79
Gross Profit / (Loss) before interest & depreciation	1,119.73	2,519.70
Less: Interest	-	-
Less: Depreciation	-	-
Profit / (Loss) before tax	1,119.73	2,519.70
Less: Provision for Tax (including Deferred Tax and Tax relating to earlier years)	31.14	124.48
Profit / (Loss) after tax	1,088.59	2,395.22
Add: Balance brought forward	28,288.28	28,364.10
Less: Transferred to General Reserve /	-	-
Special Reserve u/s 45-IC of Reserve Bank of India Act, 1934	217.72	479.04
Dividend Paid	1,867.50	1,992.00
Balance carried forward	27,291.65	28,288.28

## OPERATIONS

The Sales and other income during the year under review was at ₹ 1,260.78 thousands as against ₹ 2,616.79 thousands in the previous year. The operating profit for the year was at ₹ 1,119.73 thousands as against profit of ₹ 2,519.70 thousands in the previous year and the year ended with a net profit of ₹ 1,088.59 thousands as against net profit of ₹ 2,395.22 thousands in the previous year.

## DIVIDEND

The Board is pleased to recommend a final dividend of ₹ 0.40 per equity share on face value of ₹ 10/- each to the shareholders absorbing a sum of ₹ 996.00/- thousand for the financial year 2024-2025.

## TRANSFER TO RESERVES

The Company has transferred ₹ 217.72 thousand to the Special Reserve under Section 45-IC of the Reserve Bank of India (RBI) Act, 1934.

## ANNUAL RETURN

Disclosure of the web-link of the Annual Return under Section 134(3)(a) read with Section 92(3) of the Companies Act, 2013 is not applicable as the Company does not have a website.

## BOARD MEETINGS

During the financial year 2024-2025, there were five (5) Board meetings, which were held on April 8, 2024, July 5, 2024, October 4, 2024, January 7, 2025 and February 21, 2025.

All the Directors attended all the five meetings held during the year under review.

## DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that:-

- in the preparation of annual accounts, the applicable accounting standards had been followed and there were no material departures.
- they had selected appropriate accounting policies and applied them consistently and made judgments and estimates that have been made, are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year ended March 31, 2025.
- they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- they had prepared the annual accounts on a going concern basis.
- they had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

## DETAILS OF FRAUD REPORTED BY AUDITOR

M/s. Ragavender & Associates, Chartered Accountants, the Statutory Auditors of the Company have stated that during the course of their audit, there were no fraud by the Company or on the Company by its officers noticed or reported in Independent Auditors' Report which forms part of this Report.

## STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (7) OF SECTION 149

The Company, being a wholly owned subsidiary of M/s. Sundram Fasteners Limited, is not required to have an Independent Director on the Board of the Company by virtue of the exemption provided under Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

## AUDIT COMMITTEE AND NOMINATION AND REMUNERATION COMMITTEE

Pursuant to Section 177 and 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, your Company being a wholly-owned subsidiary of M/s. Sundram Fasteners Limited, the requirement to constitute Audit Committee and Nomination and Remuneration Committee is not applicable.

## POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

Section 178 of the Companies Act, 2013 is not applicable as the Company has not met the specified criteria. In view of the same, this requirement is not applicable to the Company.

# Sundram Fasteners Investments Limited

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## BOARD'S COMMENT ON THE AUDITOR'S REPORT

There are no qualifications, adverse remarks, and reservations made by Statutory Auditors in their report.

As the Company does not fulfill the criteria of

- i. paid-up share capital of ₹ 50 crores or more; or
- ii. turnover of ₹ 250 crores or more; or
- iii. outstanding loans or borrowings from banks or public financial institutions of ₹ 100 crores or more

existing on the last date of latest audited financial statement, as provided in Section 204(1) of the Companies Act, 2013 read with Rule 9(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the compliance relating to Secretarial Audit is not applicable.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company being a Non-Banking Finance Company, Section 186 of the Companies Act, 2013 is not applicable.

## RELATED PARTY TRANSACTIONS

There were no material related party transactions during the year. Form AOC-2 as required under Section 134(3)(h) is enclosed as **Annexure - I** to this report.

## MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

## CONSERVATION OF ENERGY / TECHNOLOGY ABSORPTION

The provisions of Section 134(3)(m) of the Companies Act, 2013 and the rules made thereunder relating to the information and details on conservation of energy, technology absorption does not apply to the Company, as the Company is not a manufacturing company.

## FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company did not have any foreign exchange earnings or outgo during the year under review.

## RISK MANAGEMENT

There is no risk which in the opinion of the Board may threaten the existence of the Company.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Under Section 135(1) of the Companies Act, 2013, Companies fulfilling the following criteria during the immediately preceding financial year are required to constitute a Corporate Social Responsibility (CSR) Committee.

- i. Net worth of ₹ 500 crores or more; or
- ii. turnover of ₹ 1,000 crores or more; or
- iii. net profit of ₹ 5 crores or more

As the Company does not fulfill any of the above criteria, the requirement to constitute the CSR committee is not applicable. Accordingly, the requirement to spend at least 2% of the average net profits of the Company made during the three immediately preceding financial years as CSR contribution is also not applicable, as envisaged under Section 135(5) of the Companies Act, 2013.

## PERFORMANCE EVALUATION

Pursuant to Rule 8(4) of Companies (Accounts) Rules, 2014, Companies having paid-up capital of Rs. 25 crores or more at the end of the preceding financial year are required to undertake a formal annual evaluation of the performance of the Board of Directors. Since the Company does not meet the prescribed criteria, the provisions relating to the performance evaluation are not applicable to the Company.

## CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business during the year.

## DIRECTORS

Sri R Krishnan, Director (DIN 00271938) retires from the Board by rotation and being eligible, offers himself for re-appointment.

The provision of Section 149 of the Companies Act, 2013, pertaining to the appointment of Independent Directors does not apply to your Company.

## DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL APPOINTED OR HAVE RESIGNED DURING THE YEAR

Pursuant to Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, appointment of Key Managerial Personnel is not applicable to the Company, as the paid-up share capital of the Company does not exceed ₹ 10 crores.

There was no appointment or resignation of any director during the year.

## COMPANIES WHICH HAVE BECOME OR CEASED TO BE COMPANY'S SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

The Company does not have any subsidiary, joint venture or associate companies.

## PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE

The Company does not have subsidiaries, associates or joint venture companies.

## PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013. The deposits outstanding as at March 31, 2025 was ₹ Nil.

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## REGULATORY / COURT ORDERS

During the Financial Year 2024-2025, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

## INTERNAL FINANCIAL CONTROLS

The Company has internal control procedures and sufficient internal control checks considering the size and nature of its business and the Board of Directors are of the view that those controls are adequate with reference to the financial statements.

## MAINTENANCE OF COST RECORDS

The Company has not met the specified criteria specified in Rule 3 of Companies (Cost Records and Audit) Rules, 2014 and hence, compliances relating to maintenance of cost records and cost audit are not applicable under Section 148(1) of the Companies Act, 2013.

## DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has adopted the Anti-Sexual Harassment Policy laid down by the Holding Company (Sundram Fasteners Limited-SFL), which is in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) of SFL is entrusted to redress complaints regarding sexual harassment. No complaints were received during the calendar year 2024.

## PROCEEDINGS PENDING, IF ANY, UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

The Company has *neither* filed an application during the year under review *nor* are any proceedings pending under the Insolvency and Bankruptcy Code, 2016 as at March 31, 2025.

## THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

No such event has occurred during the year under review.

## VIGIL MECHANISM

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014, Companies fulfilling the following criteria during the

immediately preceding financial year are required to establish vigil mechanism

- i. the Companies which accept deposits from the public;
- ii. the Companies which have borrowed money from banks and public financial institutions in excess of fifty crore rupees

The provisions relating to establishment of vigil mechanism are not applicable to the Company as the Company does not meet the above criteria.

## STATEMENT UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Statement under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company, as the Company does not have any employee.

## AUDITORS

Pursuant to Section 139 of the Companies Act, 2013, M/s. Ragavender & Associates, Chartered Accountants (Firm Registration No. 013681S), were appointed as Statutory Auditors of the Company at the Thirty Second Annual General Meeting (AGM) of the Company, for a period of five consecutive years, till the conclusion of the Thirty Seventh Annual General Meeting of the Company to be held for the financial year 2028-2029.

The Company has obtained necessary certificate (at the time of appointment) under Section 139 of the Companies Act, 2013 from the auditor conveying their eligibility for the above appointment as prescribed under Section 141 of the Companies Act, 2013. Their eligibility criteria were reviewed by the Board, as specified under Section 141 of the Companies Act, 2013.

## HEALTH, SAFETY, SECURITY AND ENVIRONMENT (HSSE)

There are no employees in the Company and hence health, safety, security and environment training are not applicable.

## ACKNOWLEDGMENT

Your Directors thank the holding Company, Sundram Fasteners Limited for their continued support.

On behalf of the Board

	<b>R KRISHNAN</b>	<b>K PASUPATHY</b>
Place : Chennai	Director	Director
Date : April 8, 2025	DIN: 00271938	DIN: 02942471

**Form No. AOC - 2**

*[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]*

**Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis

All contracts, arrangements / transactions with related parties are on arm's length basis and in the ordinary course of business.

2. Details of material contracts or arrangement or transactions at arm's length basis

There was no material related party contract or arrangement or transaction during the year.

On behalf of the Board

Place : Chennai  
Date : April 8, 2025

**R KRISHNAN**  
Director  
DIN: 00271938

**K PASUPATHY**  
Director  
DIN: 02942471

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## INDEPENDENT AUDITOR'S REPORT

To the Members of  
Sundram Fasteners Investments Limited

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **Sundram Fasteners Investments Limited**, Chennai ("the company"), which comprise the balance sheet as at 31st March 2025, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

#### Other Information

The Company's Board of Directors is responsible for other information. The other information obtained at the date of auditor's is information included in the Management report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and board of directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management and Board of directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure -A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those including maintenance of daily backup of the books of account and other relevant books and papers in electronic mode.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) Requirement as per section 197(16) of the Act as to report on whether managerial remuneration paid or provided by the Company to its directors are in accordance with the provision of section 197 is not applicable as the Company has not paid or provided any managerial remuneration.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 18 to financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts and as such no provision as required under the applicable law or accounting standards for material foreseeable losses is to be made.
  - iii. There was no requirement on the part of the company to transfer any amount to the Investor Education and Protection fund.
- iv. a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall;
  - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or
  - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether;

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- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
  - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations provided under sub-clause (a) and (b) above, contain any material misstatement.
- v. The dividend paid during the year by the Company is in compliance with section 123 of the Act.

The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act.

- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

**For Ragavender & Associates**

Chartered Accountants

ICAI Firm Registration Number: 013681S

**Ragavender S**

Partner

Membership Number: 228344

UDIN: 25228344BMIVFW7558

Place : Chennai

Date : April 08, 2025

# Sundram Fasteners Investments Limited

## ANNEXURE – A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

1. In respect of the Company's property, plant and equipment and intangible assets:

- a) A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- B) The company has no intangible assets.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Property, plant and equipment consist of land. Hence, the question of physical verification of asset does not arise.
- c) Details of title deeds of immovable properties of the Company are not held in the name of the company

Description of property	Gross Carrying Value ₹ in Thousands	Held in Name of	Whether title deed holder is a promoter, director or their relative or employee	Period held, indicate range	Reason for not being held in the name of the company
Land	25,120	UFL Properties Private Limited, Chennai	No	Since 13.02.2002	The title deeds are held in the name of the seller and the registration in the name of the company is still pending. However, full consideration has been paid to the seller and possession and enjoyment is with the Company.

- d) The Company has not revalued its property, plant and equipment during the year.
  - e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated during the year or are pending against the company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
  - b) According to the information and explanations given to us and on the basis of our examination of the records of the

company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the company.

3. During the year, the company has not made any investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms or other parties. Accordingly, the provisions of clause 3 [(iii)(a),(b),(c),(d),(e) & (f)] of the order are not applicable to the company.
4. During the year, the company has not granted any loan or has made any investments or given any guarantees or provided any security. Hence reporting on whether there is compliance with provisions of section 185 of the Companies Act, 2013 does not arise. The provision of section 186 (1) has been complied and other subsections of section 186 as to loans and investments by the company are not applicable.
5. The company has not accepted any deposit within the meaning of sections 73 to 76 of the Companies Act, 2013. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
6. According to the information and explanations given to us, the requirement for maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 specified by the Central Government of India under Section 148 of the Companies Act, 2013 are not applicable to the Company for the year under audit.
7. In respect of the Company's statutory dues:
  - a) According to the records provided to us, the company is regular in depositing undisputed statutory dues viz., Income Tax deducted at Source (TDS) with appropriate authority. Depositing sums under Provident Fund, Employees' State Insurance, Duty of Customs, Goods and Services Tax (GST) and Cess are not applicable during the year.  
  
According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues with appropriate authority were in arrears, as at 31st March 2025 for a period of more than six months from the date they became payable.
  - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.

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8. According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
9. In respect of borrowings:
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not availed term loan or other borrowings from banks or financial institutions or other parties. Accordingly, the provisions of clause 3 (ix) (a) of the Order are not applicable.
  - According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - According to the information and explanations given to us by the management and on the basis of our examination of the records of the Company, the company has not availed any term loan from banks or financial institutions during the year and there is no outstanding term loan at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
  - On an overall examination of the financial statements, the company has not raised any funds on a short-term basis. Hence, the reporting on whether funds raised on a short-term basis have been utilised for long term purposes does not arise.
  - The company does not have subsidiaries, joint ventures or associate companies. Hence, the provisions of clause 3 (ix)(e) of the Order are not applicable.
  - According to the information and explanations given to us and procedures performed by us, the Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
10. a) The company has not raised any money by the way of initial public offer or further public offers (including debt instruments) during the year. Hence, reporting on utilization of such money does not arise.
- b) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3 (x)(b) of the order are not applicable to the Company.
11. a) According to the information and explanations given to us by the management, no fraud on or by the company has been noticed or reported during the year.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) Based on the information and explanations provided to us, the Company does not have a vigil mechanism and is not required to have a vigil mechanism as per the Act or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
12. According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, reporting under paragraph 3(xii) (a), (b) and (c) of the Order are not applicable to the company.
13. The provisions of section 177 of the Companies Act, 2013 relating to constitution of Audit Committee are not applicable. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 188 of Companies Act, 2013.
- The details of transactions during the year have been disclosed in the Financial Statements as required by the applicable accounting standards. Refer Note no. 20 to financial statements.
14. The provisions of section 138 of the Companies Act, 2013 relating to the Internal Audit are not applicable. Hence, the provisions of clause 3(xiv)(a) & (b) of the Order are not applicable to the company.
15. According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected to its directors as referred to in section 192 of the Companies Act, 2013.
16. a) The Company is required to register under section 45-IA of the Reserve Bank of India Act, 1934 and has valid Certificate of Registration issued by Reserve Bank of India.
- b) The Company is engaged in the business of Investment Activities with a valid Certificate of Registration. The company has not conducted any Housing Finance Activities during the year.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) of the Order is not applicable.
- d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
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# Sundram Fasteners Investments Limited

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18. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
19. According to the information and explanation given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. The provisions of section 135 of the Companies Act, 2013 relating to the Corporate Social Responsibility (CSR) are not applicable. Hence, the reporting clause 3[xx(a) & b] of the Order are not applicable.
21. The company does not have subsidiaries, joint ventures or associate companies. Accordingly, the preparation of consolidated financial statements and reporting under the clause 3 (xxi) of the Order are not applicable.

## **For Ragavender & Associates**

Chartered Accountants

ICAI Firm Registration Number: 013681S

## **Ragavender S**

Partner

Membership Number: 228344

UDIN: 25228344BMIVFW7558

Place : Chennai

Date : April 08, 2025

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**ANNEXURE – B TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SUNDAM FASTENERS INVESTMENTS LIMITED****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We were engaged to audit the internal financial controls with reference to financial statements of Sundram Fasteners Investments Limited, Chennai (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (hereinafter “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to financial statements.

**Meaning of Internal Financial Controls Over Financial Reporting**

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial

statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that;

- I. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- II. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
- III. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on;

- i. existing policies and procedures adopted by the Company for ensuring orderly and efficient conduct of business.
- ii. continuous adherence to Company’s policies.
- iii. existing procedures in relation to safeguarding of Company’s fixed assets, receivables, loans and advances made and bank balances.
- iv. existing system to prevent and detect fraud and errors.
- v. accuracy and completeness of Company’s accounting records; and existing capacity to prepare timely and reliable financial information

**For Ragavender & Associates**

Chartered Accountants

ICAI Firm Registration Number: 013681S

**Ragavender S**

Partner

Membership Number: 228344

UDIN: 25228344BMIVFW7558

Place : Chennai

Date : April 08, 2025

# Sundram Fasteners Investments Limited

## Balance Sheet as at March 31, 2025

(All amounts are in Indian Rupees thousands, except share data and as stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share Capital	3	24,900.00	24,900.00
Reserves and Surplus	4	38,584.56	39,363.47
		63,484.56	64,263.47
<b>Current liabilities</b>			
Other Current Liabilities	5	78.29	67.88
		78.29	67.88
<b>TOTAL</b>		<b>63,562.85</b>	<b>64,331.35</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment			
Tangible Assets	6	25,120.00	25,120.00
Intangible Assets		-	-
Non-current investments	7	34,512.15	34,512.15
Long-term loans and advances	8	1,346.04	1,317.54
Other non-current assets	9	10.00	10.00
		60,988.19	60,959.69
<b>Current assets</b>			
Current investments	7	35.53	35.53
Cash and cash equivalents	10	2,537.09	3,272.69
Other current assets	9	2.04	63.43
		2,574.66	3,371.65
<b>TOTAL</b>		<b>63,562.85</b>	<b>64,331.35</b>

Significant accounting policies 2

The notes referred to above form an integral part of the financial statements

## Statement of Profit and Loss for the year ended March 31, 2025

(All amounts are in Indian Rupees thousands, except share data and as stated)

	Note	Year Ended March 31, 2025	Year Ended March 31, 2024
Revenue From Operations	11	1,258.36	2,348.73
Other Income	12	2.42	268.06
<b>Total Income</b>		<b>1,260.78</b>	<b>2,616.79</b>
Expenses			
Finance Cost	13	-	-
Other Expenses	14	141.05	97.09
Total Expenses		141.05	97.09
<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>		<b>1,119.73</b>	<b>2,519.70</b>
Exceptional items		-	-
<b>Profit / (Loss) before extraordinary items and tax</b>		<b>1,119.73</b>	<b>2,519.70</b>
Extraordinary Items		-	-
<b>Profit / (Loss) before tax</b>		<b>1,119.73</b>	<b>2,519.70</b>
<b>Tax expense:</b>			
Current tax		31.14	132.81
Deferred tax		-	-
Earlier years		-	(8.33)
<b>Profit / (Loss) for the year from continuing operations</b>		<b>1,088.59</b>	<b>2,395.22</b>
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
<b>Profit/(Loss) from Discontinuing operations (after tax)</b>		<b>-</b>	<b>-</b>
<b>Profit / (Loss) for the year</b>		<b>1,088.59</b>	<b>2,395.22</b>
Significant accounting policies	2		
<b>Earnings per share - (in Indian Rupees)</b>	17	<b>0.44</b>	<b>0.96</b>

The notes referred to above form an integral part of the financial statements

As per our report of even date attached  
For **RAGAVENDER & ASSOCIATES**  
Chartered Accountants  
Firm's Registration No. 013681S

**RAGAVENDER S**  
Partner  
Membership No. 228344

Place: Chennai  
Date: April 08, 2025

For and on behalf of the Board of Directors of  
**Sundram Fasteners Investments Limited**  
[CIN:U65991TN1992PLC022618]

**R KRISHNAN**                      **K PASUPATHY**  
Director                              Director  
DIN: 00271938                      DIN: 02942471

**R GANESH**  
Director  
DIN: 08090366

As per our report of even date attached  
For **RAGAVENDER & ASSOCIATES**  
Chartered Accountants  
Firm's Registration No. 013681S

**RAGAVENDER S**  
Partner  
Membership No. 228344

Place: Chennai  
Date: April 08, 2025

For and on behalf of the Board of Directors of  
**Sundram Fasteners Investments Limited**  
[CIN:U65991TN1992PLC022618]

**R KRISHNAN**                      **K PASUPATHY**  
Director                              Director  
DIN: 00271938                      DIN: 02942471

**R GANESH**  
Director  
DIN: 08090366

**Cash flow statement for the year ended March 31, 2025***(All amounts are in Indian Rupees thousands, except share data and as stated)*

	Note	Year Ended March 31, 2025	Year Ended March 31, 2024
<b>Cash flow from operating activities</b>			
Net Profit/(Loss) before Tax		1,119.73	2,519.70
<b>Operating Profit before Extra ordinary items &amp; Working Capital changes:</b>		1,119.73	2,519.70
Loans and Advances		(59.64)	236.64
Other Current Assets		288.60	215.66
Other Current liabilities		10.41	1.45
<b>Cash Generated From Operations</b>		1,359.10	2,973.45
Direct Taxes Paid		(227.20)	(227.20)
<b>Net cash provided by operating activities</b>	(A)	1,131.90	2,746.25
<b>Cash flow from investing activities</b>			
Purchase of Investments		-	-
Sale of Investments		-	-
<b>Net cash used in investing activities</b>	(B)	-	-
<b>Cash flow from financing activities</b>			
Dividend Paid		(1,867.50)	(1,992.00)
<b>Net cash used by financing activities</b>	(C)	(1,867.50)	(1,992.00)
<b>Net (decrease) in cash and cash equivalents</b>	(A+B+C)	(735.60)	754.25
Cash and cash equivalents at the beginning of the year		3,272.69	2,518.45
<b>Cash and cash equivalents at the end of the year</b>		2,537.09	3,272.70
<b>Components of cash and cash equivalents</b>	10		
With Scheduled Bank:			
i) Current Account		1,315.09	3,272.69
ii) Deposit Account		1,222.00	-
		2,537.09	3,272.69

Significant accounting policies 2

The notes referred to above form an integral part of the financial statements

As per our report of even date attached  
**For RAGAVENDER & ASSOCIATES**

Chartered Accountants

Firm's Registration No. 013681S

**RAGAVENDER S**

Partner

Membership No. 228344

Place: Chennai

Date: April 08, 2025

For and on behalf of the Board of Directors of  
**Sundram Fasteners Investments Limited**  
[CIN:U65991TN1992PLC022618]**R KRISHNAN**

Director

DIN: 00271938

**R GANESH**

Director

DIN: 08090366

**K PASUPATHY**

Director

DIN: 02942471

**Notes to financial statements for the year ended March 31, 2025***(All amounts are in Indian Rupees thousands, except share data and as stated)***1 Company overview**

Sundram Fasteners Investments Limited ('the Company') was incorporated on May 6, 1992 under Companies Act, 1956. The Company registered as "Non-Banking Financial Institution with Reserve Bank of India.

**2 Significant accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention using the accrual basis. GAAP comprises accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of the Institute of Chartered Accountants of India, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**2.2 Use of estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

**2.3 Fixed assets and depreciation****Property plant and equipment**

Property plant and equipment are stated at cost less accumulated depreciation / accumulated impairment loss. Direct costs are capitalised until property plant and equipment are ready for use. The cost of an item of property plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs directly attributable to acquisition of those tangible fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised. Other borrowing costs are accounted as expense in the Statement of profit and loss.

Depreciation on property plant and equipment is provided on a pro-rata basis on the straight-line method over the estimated useful life of the assets as prescribed under Schedule II to the Companies Act, 2013, except in respect of assets individually costing less than Rs. 5,000 which are depreciated in full in the year of acquisition, based on technical evaluation.

**2.4 Impairment**

The Company assesses at each balance sheet date whether there is any indication that an asset / cash generating unit (CGU) may be impaired. If any such indication exists, the Company estimates the recoverable amount (higher of net realisable value and value in use) of the asset / CGU. If such recoverable amount of the asset or the recoverable amount of the CGU to which the asset belongs is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset / CGU is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

**2.5 Investments**

Investments that are readily realisable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments.

# Sundram Fasteners Investments Limited

## Notes to financial statements for the year ended March 31, 2025 (Contd.)

(All amounts are in Indian Rupees thousands, except share data and as stated)

Long-term investments (including current portion thereof) are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments i.e., equity shares, preference shares, convertible debentures etc. Any reductions in the carrying amount and any reversals of such reductions are charged or credited to the Statement of Profit and Loss.

### 2.6 Revenue recognition

#### Dividend Income

Dividend income is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be measured reliably. This is generally when the shareholder approve the dividend.

#### Interest Income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

### 2.7 Earnings per share

Basic earnings per share is computed by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the year. Diluted earnings per share amounts are computed after adjusting the effects of all dilutive potential equity shares. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of equity shares, which could have been issued on the conversion of all dilutive potential shares. In computing diluted earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.

### 2.8 Income taxes

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realised.

### 2.9 Provisions, contingent liabilities and contingent assets

A provision is recognised if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.

### 2.10 Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated. Cash flows in foreign currencies are accounted at average monthly exchange rates that approximate the actual rates of exchange prevailing at the dates of the transactions.

## Notes to financial statements for the year ended March 31, 2025 (Contd.)

(All amounts are in Indian Rupees thousands, except share data and as stated)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>3 SHARE CAPITAL</b>		
<b>Authorised</b>		
1,000 Redeemable Preference Shares of ₹ 10 each	10.00	10.00
24,99,000 Equity Shares of ₹ 10 each	24,990.00	24,990.00
	<u>25,000.00</u>	<u>25,000.00</u>

#### Issued, subscribed and paid up

24,90,000 Equity Shares of ₹ 10 each fully paid-up	24,900.00	24,900.00
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#### a Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Equity Shares				
At the commencement of the year	24,90,000	24,900.00	24,90,000	24,900.00
Shares issued during the year	-	-	-	-
Bonus Shares issued during the year	-	-	-	-
At the End of the year	<u>24,90,000</u>	<u>24,900.00</u>	<u>24,90,000</u>	<u>24,900.00</u>

#### b Rights, preferences and restrictions attached to equity shares and preference shares

The Company has two class of shares viz., Redeemable Preference shares having a face value of ₹ 10/- each and Equity shares having a face value of ₹ 10/- each. Each holder of equity share is entitled to one vote per share. As and when, the company declares dividend it will be paid in Indian Rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts.

The distribution will be in proportion to the number of equity shares held by the shareholders.

The terms and conditions of redeemable preference shares will be determined at the time of issue of such shares.

#### c Shares held by holding company / ultimate holding company and / or by their subsidiaries / associates

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Shares held by holding company				
Sundram Fasteners Limited, Chennai and its six nominees	24,90,000	24,900.00	24,90,000	24,900.00

#### d Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	% of equity shares	Number	% of equity shares
Equity shares of ₹ 10 each fully paid up				
Sundram Fasteners Limited and its six nominees	24,90,000	100.00	24,90,000	100.00
	<u>24,90,000</u>	<u>100.00</u>	<u>24,90,000</u>	<u>100.00</u>

**Notes to financial statements for the year ended March 31, 2025 (Contd.)**  
(All amounts are in Indian Rupees thousands, except share data and as stated)

**e Disclosure of shareholding of promoters as at the year end:**

Promoter Name	As at March 31, 2025		As at March 31, 2024	
	Number	% of equity shares	Number	% of equity shares
Equity shares of ₹ 10 each				
Sundram Fasteners Limited and its six nominees	24,90,000	100.00	24,90,000	100.00
	<u>24,90,000</u>	<u>100.00</u>	<u>24,90,000</u>	<u>100.00</u>

**f Shares allotted as fully paid up by way of Bonus shares (during five years immediately preceding March 31, 2025)**

Equity shares allotted as fully paid up bonus shares by capitalization of reserves Nil

	As at March 31, 2025	As at March 31, 2024
<b>4 Reserves &amp; Surplus</b>		
<b>General Reserve</b>		
Balance as at the beginning of the year	1,263.03	1,263.03
Transfer from Statement of Profit and Loss	-	-
Amount utilized	-	-
Balance as at the end of the year	<u>1,263.03</u>	<u>1,263.03</u>
<b>Special Reserve u/s 45IC of Reserve Bank of India Act, 1934</b>		
Balance as at the beginning of the year	9,812.16	9,333.12
Add: Transfer from Statement of Profit and Loss	217.72	479.04
Less: Amount utilized	-	-
Balance as at the end of the year	<u>10,029.88</u>	<u>9,812.16</u>
<b>Surplus in Statement of Profit and Loss</b>		
Balance as at the beginning of the year	28,288.28	28,364.10
Profit/(Loss) for the Year	1,088.59	2,395.22
Balance available for appropriation	29,376.87	30,759.32
<b>Appropriations:</b>		
Final Dividend Paid	1,867.50	1,992.00
Transfer to General Reserve	-	-
Amount appropriated during the year to Special Reserve	217.72	479.04
Total appropriations	2,085.22	2,471.04
<b>Balance as the end of the year</b>	<u>27,291.65</u>	<u>28,288.28</u>
<b>Total Reserves and Surplus</b>	<u>38,584.56</u>	<u>39,363.47</u>

**Notes to financial statements for the year ended March 31, 2025 (Contd.)**  
(All amounts are in Indian Rupees thousands, except share data and as stated)

5 Other liabilities	Non-Current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Statutory Dues (Tax Deducted at Source)	-	-	5.50	5.00
Outstanding Liabilities				
Audit Fee payable	-	-	64.90	59.00
Other outstanding liabilities	-	-	7.89	3.88
	<u>-</u>	<u>-</u>	<u>78.29</u>	<u>67.88</u>

**6 Property, Plant and Equipment**

Particulars	Free Hold Land *
<b>Gross block</b>	
As at April,1 2023	25,120.00
Additions	-
Sales/Discards	-
<b>As at March 31, 2024</b>	<u>25,120.00</u>
As at April,1 2024	25,120.00
Additions	-
Sales/Discards	-
<b>As at March 31, 2025</b>	<u>25,120.00</u>
<b>Accumulated Depreciation</b>	
As at April,1 2023	-
Charges for the year	-
Deduction on sale or discards	-
Impairment for the year	-
<b>As at March 31, 2024</b>	<u>-</u>
As at April,1 2024	-
Charges for the year	-
Deduction on sale or discards	-
Impairment for the year	-
<b>As at March 31, 2025</b>	<u>-</u>
<b>Net Block</b>	
<b>As at March 31, 2025</b>	<u>25,120.00</u>
As at March 31, 2024	25,120.00

**\* Details of Title deeds of Immovable Property not held in name of the Company:**

Description of item of property	Gross carrying value (₹)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of Promoter/director	Property held since which date	Reason for not being held in the name of the company
Land	25,120.00	M/s. UFL Properties Private Limited, Chennai	No	13.02.2002	Reason provided in the Notes below

- The title deeds are held in the name of the seller and the registration in the name of the company is still pending. However, full consideration has been paid to the seller and possession and enjoyment is with the company.

# Sundram Fasteners Investments Limited

## Notes to financial statements for the year ended March 31, 2025 (Contd.)

(All amounts are in Indian Rupees thousands, except share data and as stated)

7 Investments	Non-Current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
<b>Non-Trade (Valued At Cost unless otherwise stated)</b>				
<b>Quoted equity instruments</b>				
660 Numbers (Previous Year - 660 Numbers) Equity Shares of ₹ 1 each fully paid up in State Bank of India, Mumbai	-	-	35.00	35.00
1 Number (Previous Year - 1 Number) Equity Share of ₹ 5 each fully paid up in Maruti Suzuki India Limited, New Delhi	-	-	0.53	0.53
6,188 Numbers (Previous Year - 6,188 Numbers) Equity Shares of ₹ 5 each fully paid up in India Nippon Electricals Limited, Chennai.	94.34	94.34	-	-
7,800 Numbers (Previous Year - 7,800 Numbers) Equity Shares of ₹ 10/- each fully paid up in Sundaram Brake Linings Limited, Chennai.	1,110.31	1,110.31	-	-
<b>Sub-Total (A)</b>	<b>1,204.65</b>	<b>1,204.65</b>	<b>35.53</b>	<b>35.53</b>
<b>Unquoted equity instruments</b>				
33,30,050 Numbers (Previous Year - 33,30,050 Numbers) Equity Shares of ₹ 10 each fully paid up in TVS Next Limited, Chennai	33,307.50	33,307.50	-	-
<b>Sub-Total (B)</b>	<b>33,307.50</b>	<b>33,307.50</b>	<b>-</b>	<b>-</b>
<b>Total (C) (A+B)</b>	<b>34,512.15</b>	<b>34,512.15</b>	<b>35.53</b>	<b>35.53</b>

Particulars	As at March 31, 2025	As at March 31, 2024
Aggregate Value of Quoted Investments	1,240.18	1,240.18
Aggregate Value of Unquoted Investments	33,307.50	33,307.50
<b>Total (a+b)</b>	<b>34,547.68</b>	<b>34,547.68</b>
Aggregate provision for diminution in value of investments	-	-
Market Value of Quoted Investments	9,966.32	10,021.13

## Notes to financial statements for the year ended March 31, 2025 (Contd.)

(All amounts are in Indian Rupees thousands, except share data and as stated)

8	Loans and advances (Unsecured, Considered good unless stated otherwise)			
	Non-Current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Tax Deducted at Source (Net of Provision for Taxation - ₹ 164.68 Thousands, Previous year - ₹ 132.81 Thousands)	122.89	94.39	-	-
Income Tax Refund Receivables	1,223.15	1,223.15	-	-
	<u>1,346.04</u>	<u>1,317.54</u>	<u>-</u>	<u>-</u>
9	Other Assets (Unsecured, considered good unless stated otherwise)			
	Non-Current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Security Deposit	10.00	10.00	-	-
Interest & Dividend receivables	-	-	2.04	63.43
	<u>10.00</u>	<u>10.00</u>	<u>2.04</u>	<u>63.43</u>
10	Cash and Cash Equivalents		As at March 31, 2025	As at March 31, 2024
Balances with Bank in Current Account			1,315.09	3,272.69
Other bank balances (Bank deposits due to mature within 12 months of the reporting date)			1,222.00	-
			<u>2,537.09</u>	<u>3,272.69</u>
11	Revenue from Operations		Year ended March 31, 2025	Year ended March 31, 2024
Interest on Term deposits with Bank			24.03	13.32
Dividend Received			1,234.33	2,335.41
			<u>1,258.36</u>	<u>2,348.73</u>
12	Other Income			
Interest on Income Tax Refund			2.42	268.06
			<u>2.42</u>	<u>268.06</u>
13	Finance Cost			
Interest expense			-	-
			<u>-</u>	<u>-</u>
14	Other Expenses			
Rates & Taxes			19.65	22.59
Misc Expenses (Refer Note no.15 below)			121.40	74.50
			<u>141.05</u>	<u>97.09</u>

**Notes to financial statements for the year ended March 31, 2025 (Contd.)**
*(All amounts are in Indian Rupees thousands, except share data and as stated)*

	Year ended March 31, 2025	Year ended March 31, 2024
<b>15 Miscellaneous Expenses</b>		
Remuneration to Auditors (Refer Note No.16 below)	70.14	60.20
National Securities Depository Limited (NSDL) Charges	50.61	5.90
Demat Account - Maintenance Charges	-	1.59
Credit Rating Agency Fees		5.90
Bank Charges and other fees	0.65	0.91
	<u>121.40</u>	<u>74.50</u>
<b>16 Remuneration to Auditors consist of:</b>		
Statutory Audit	59.00	59.00
Certification Fees	11.14	1.20
	<u>70.14</u>	<u>60.20</u>
<b>17 Earnings per share (EPS)</b>		
<b>Basic and diluted earnings per share - (in Indian Rupees)</b>		
Net profit attributable to equity shareholders	1,088.59	2,395.22
Par value of shares (₹)	10.00	10.00
Weighted average number of equity shares outstanding during the period	24,90,000.00	24,90,000.00
Basic and diluted earnings per share (INR)	<u>0.44</u>	<u>0.96</u>
<b>18 Contingent Liabilities</b>	As at March 31, 2025	As at March 31, 2024
Claims against the Company not acknowledged as debts.	Nil	Nil
<b>19 Information furnished in terms of Paragraph 19 of Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016</b>		
<b>Break-up of Investments:</b>	As at March 31, 2025	As at March 31, 2024
Current Investments - Other than related parties - Quoted Equity Shares		
Book Value (Net of Provisions)	35.53	35.53
Market Value / Fair Value	520.71	509.16
Long Term Investments - Other than related parties - Quoted Equity Shares		
Book Value (Net of Provisions)	1,204.65	1,204.65
Market Value / Fair Value	9,445.61	9,511.96
Long Term Investments Related Parties - Companies in the same group- Unquoted Equity Shares		
Book Value (Net of Provisions)	33,307.50	33,307.50
Break up value of Unquoted Equity Shares (unaudited)	50,842.75	50,842.75

**Notes to financial statements for the year ended March 31, 2025 (Contd.)**
*(All amounts are in Indian Rupees thousands, except share data and as stated)*
**20 Related Party Transactions**
**a. Name of the related parties and their relationships**

Nature of relationship	Name of the related party
Ultimate Holding Company	TVS Sundram Fasteners Private Limited
Holding Company	Sundram Fasteners Limited
Fellow Subsidiaries	TVS Upasana Limited, Chennai Sundram Non-conventional Energy Systems Limited, Chennai Sunfast TVS Limited, Chennai TVS Engineering Limited, Chennai Sundram Fasteners (Zhejiang) Limited, People Republic of China Cramlington Precision Forge Ltd, Northumberland, U.K. Sundram International Inc., Michigan, USA Sundram International Limited, United Kingdom TVS Next Inc, Michigan USA TVS Next Limited, Chennai
Key managerial personnel	
Director	R Krishnan
Director	R Ganesh
Director	K Pasupathy

**b. Related party transactions during the year:**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Dividend Paid</b>		
Sundram Fasteners Limited	1,867.50	1,992.00
<b>Dividend Received</b>		
TVS Next Limited, Chennai	1,132.22	2,264.43

**c. Year end balances**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Investments</b>		
TVS Next Limited, Chennai	33,307.50	33,307.50

**21** Directors have waived their sitting fees.

**22** The Company does not have any income and/or expenditure in foreign currency.

# Sundram Fasteners Investments Limited

## Notes to financial statements for the year ended March 31, 2025 (Contd.)

(All amounts are in Indian Rupees thousands, except share data and as stated)

### 23 Analytical Ratios

Particulars	Numerator	Denominator	Year ended 31 March 2025	Year ended 31 March 2024	Variance	Reason
<b>A. Liquidity ratio</b>						
a) Current ratio	Current assets	Current liabilities	32.89	49.67	(34%)	During the year, there was decrease in current assets resulting in reduction of current ratio.
<b>B. Solvency ratio</b>						
a) Debt-Equity ratio	Total debt	Shareholder's equity	-	-	-	-
b) Debt Service Coverage Ratio	Earnings available for debt service	Debt service	-	-	-	-
<b>C. Utilization ratio</b>						
a) Net capital turnover ratio	Revenue from operations	Average working capital	0.50	0.71	(30%)	During the year, there was decrease in receipt of dividend income, resulting in reduction of net capital turnover ratio.
b) Inventory turnover ratio	Cost of Goods Sold	Average Inventory	-	-	-	-
c) Trade receivables turnover ratio	Revenue from operations	Average accounts receivables	-	-	-	-
d) Trade payables turnover ratio	Purchases	Average accounts payables	-	-	-	-
<b>D. Profitability ratio</b>						
a) Return on Equity Ratio (%)	Net profit after tax	Average net worth	0.02	0.04	(54%)	During the year, there was decrease in dividend income results in reduction of ROE.
b) Net profit ratio (%)	Net profit	Net sales	0.87	1.02	(15%)	-
c) Return on Investment (%)	Income generated from Invested Funds	Average Investments	0.04	0.07	(47%)	During the year, there was decrease in receipt of dividend income, resulting in reduction of ROI.
d) Return on Capital employed (%)	Net profit before taxes and finance cost	Capital employed	0.02	0.04	(55%)	During the year, there was decrease in dividend income results in reduction of ROCE.

### 24 Other Statutory information:

- The Company does not have any borrowings from banks and financial institutions.
- The Company does not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.
- The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders.
- The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956.
- The title deeds are held in the name of the seller and the registration in the name of the company is still pending. However, full consideration has been paid to the seller and possession and enjoyment is with the company.
- The Company has not revalued its Property, Plant and Equipment since the Company has adopted cost model as its accounting policy to an entire class of Property, Plant and Equipment.
- The Company has not revalued its Intangible Asset and has adopted cost model as its accounting policy to an entire class of asset.
- There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- The Company did not trade or invest in Crypto Currency or virtual currency during the financial year.
- The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment.

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**Notes to financial statements for the year ended March 31, 2025 (Contd.)**

*(All amounts are in Indian Rupees thousands, except share data and as stated)*

- k No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member except to the extent stated in Note no: 20 "Related Party Transactions".
- l The Company does not have any inventory.
- m The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- n The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**25 Prior year comparatives**

Previous year's figures have been regrouped / reclassified wherever necessary to conform to current year's classification.

**For RAGAVENDER & ASSOCIATES**

Chartered Accountants

Firm's Registration No. 013681S

**RAGAVENDER S**

Partner

Membership No. 228344

Place: Chennai

Date: April 08, 2025

For and on behalf of the Board of Directors of

**Sundram Fasteners Investments Limited**

**[CIN:U65991TN1992PLC022618]**

**R KRISHNAN**

Director

DIN: 00271938

**K PASUPATHY**

Director

DIN: 02942471

**R GANESH**

Director

DIN: 08090366

