

**Sundram Fasteners Limited**

CIN : L35999TN1962PLC004943

Registered &amp; 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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**

Particulars		Quarter ended			Nine months ended		Rs. in Crores
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	Revenue from operations	1,180.62	1,234.31	1,226.87	3,630.58	3,684.70	4,919.43
	Other income	24.30	4.66	9.31	30.92	23.55	29.98
	<b>Total income</b>	<b>1,204.92</b>	<b>1,238.97</b>	<b>1,236.18</b>	<b>3,661.50</b>	<b>3,708.25</b>	<b>4,949.41</b>
2	<b>Expenses</b>						
	Cost of materials consumed	503.68	576.55	580.24	1,611.95	1,741.11	2,297.85
	Changes in inventories of finished goods and work-in-progress	30.27	(38.44)	(4.12)	(2.09)	(54.57)	(52.69)
	Employee benefits expense	86.10	87.05	85.58	261.59	252.79	333.98
	Finance costs	3.41	3.90	6.27	13.20	15.61	24.63
	Depreciation and amortisation expense	42.20	43.37	39.88	126.40	118.07	157.02
	Other expenses	383.68	408.54	386.28	1,186.28	1,172.64	1,572.69
	<b>Total expenses</b>	<b>1,049.34</b>	<b>1,080.97</b>	<b>1,094.13</b>	<b>3,197.33</b>	<b>3,245.65</b>	<b>4,333.48</b>
3	<b>Profit before tax (1-2)</b>	<b>155.58</b>	<b>158.00</b>	<b>142.05</b>	<b>464.17</b>	<b>462.60</b>	<b>615.93</b>
4	<b>Tax expense</b>						
	a) Current tax	38.55	40.09	36.31	116.55	114.42	148.70
	b) Deferred tax	0.84	(0.02)	(0.39)	0.97	0.19	2.83
	<b>Total tax expense</b>	<b>39.39</b>	<b>40.07</b>	<b>35.92</b>	<b>117.52</b>	<b>114.61</b>	<b>151.53</b>
5	<b>Profit for the period (3-4)</b>	<b>116.19</b>	<b>117.93</b>	<b>106.13</b>	<b>346.65</b>	<b>347.99</b>	<b>464.40</b>
6	<b>Other comprehensive income</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	(i) Remeasurements (losses) / gains on defined benefit liability	(0.29)	(1.28)	1.21	(2.11)	2.01	(0.08)
	(ii) Fair value gains on equity instruments	4.53	5.84	11.38	24.20	12.58	22.29
	(iii) Income tax effect on above	(0.63)	(1.35)	(3.00)	(4.77)	(3.54)	(5.73)
	<b>Total other comprehensive income</b>	<b>3.61</b>	<b>3.21</b>	<b>9.59</b>	<b>17.32</b>	<b>11.05</b>	<b>16.48</b>
7	<b>Total comprehensive income for the period (5+6)</b>	<b>119.80</b>	<b>121.14</b>	<b>115.72</b>	<b>363.97</b>	<b>359.04</b>	<b>480.88</b>
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	<b>Earnings per share (EPS) (face value of Re 1/- each)</b>						
	(i) Basic (in Rs.) (not Annualised)	5.53	5.61	5.05	16.50	16.56	22.10*
	(ii) Diluted (in Rs.) (not Annualised)	5.53	5.61	5.05	16.50	16.56	22.10*

\* Annualised

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**Notes:**

- 1 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 February 02, 2024. The Statutory Auditors have carried out a limited review for the quarter and nine months ended December 31, 2023 and have issued an unmodified report thereon.
- 2 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.
- 3 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.
- 4 Pursuant to recent floods in Chennai on December 04, 2023, certain inventories and property, plant and equipment were damaged in the facilities at Padi, Velappanchavadi and Gummidipoondi. During the quarter ended December 31, 2023, the Company has recorded a net loss of INR 7 crores after adjusting minimum insurance claim based on initial survey undertaken at these facilities. The Company has disclosed the related income and expenditure under Other income and respective expenditure heads, as applicable.  
In addition, the Company is in the process of determining its final claim for loss of property, plant, equipment and Business interruption and has accordingly not recorded any further claim arising therefrom at this stage.

Chennai  
February 02, 2024

For Sundram Fasteners Limited



Suresh Krishna  
Chairman

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Particulars	Quarter ended		Nine Months ended		Rs. in Crores	
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	Year ended 31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
Revenue from operations	1,367.25	1,421.82	1,403.03	4,199.83	4,214.80	5,662.75
Other income	31.13	7.30	20.04	42.94	41.34	44.85
<b>Total income</b>	<b>1,398.38</b>	<b>1,429.12</b>	<b>1,423.07</b>	<b>4,242.77</b>	<b>4,256.14</b>	<b>5,707.60</b>
<b>2 Expenses</b>						
Cost of materials consumed	561.28	636.76	640.04	1,781.90	1,932.38	2,554.87
Changes in inventories of finished goods and work-in-progress	16.44	(51.17)	(12.65)	(23.83)	(68.70)	(65.29)
Employee benefits expense	139.06	137.59	135.97	415.40	387.50	518.90
Finance costs	6.88	7.39	9.96	23.91	26.96	39.69
Depreciation and amortisation expense	53.66	54.46	49.86	159.98	147.82	197.97
Other expenses	449.21	467.91	443.39	1,367.99	1,337.12	1,800.80
<b>Total expenses</b>	<b>1,226.53</b>	<b>1,252.94</b>	<b>1,266.57</b>	<b>3,725.35</b>	<b>3,763.08</b>	<b>5,046.94</b>
<b>3 Profit before tax (1-2)</b>	<b>171.85</b>	<b>176.18</b>	<b>156.50</b>	<b>517.42</b>	<b>493.06</b>	<b>660.66</b>
<b>4 Tax expense</b>						
a) Current tax	41.14	42.56	38.10	124.51	119.05	155.78
b) Deferred tax	1.27	0.57	0.33	1.68	1.13	4.53
<b>Total tax expense</b>	<b>42.41</b>	<b>43.13</b>	<b>38.43</b>	<b>126.19</b>	<b>120.18</b>	<b>160.31</b>
<b>5 Profit for the period (3-4)</b>	<b>129.44</b>	<b>133.05</b>	<b>118.07</b>	<b>391.23</b>	<b>372.88</b>	<b>500.35</b>
<b>6 Other comprehensive income</b>						
<b>Items that will not be reclassified to profit or loss</b>						
(i) Re-measurement (losses) / gains on defined benefit liability	(0.29)	(1.28)	1.21	(2.11)	2.01	0.39
(ii) Fair value gains on equity instruments	4.68	5.99	11.34	24.63	12.55	22.29
(iii) Income tax effect on above	(0.64)	(1.37)	(2.80)	(4.81)	(3.54)	(5.85)
<b>Items that will be reclassified to profit or loss</b>						
(i) Exchange differences on translation of foreign operations	6.00	1.62	7.16	(4.40)	0.74	0.24
(ii) Income tax effect on above	-	-	-	-	-	-
<b>Total other comprehensive income</b>	<b>9.75</b>	<b>4.96</b>	<b>16.91</b>	<b>13.31</b>	<b>11.76</b>	<b>17.07</b>
<b>7 Total comprehensive income for the period (5+6)</b>	<b>139.19</b>	<b>138.01</b>	<b>134.98</b>	<b>404.54</b>	<b>384.64</b>	<b>517.42</b>
<b>8 Net profit attributable to</b>						
a) Owners of the Company	128.66	131.87	117.02	388.13	368.33	494.39
b) Non - controlling interest	0.78	1.18	1.05	3.10	4.55	5.66
<b>9 Other comprehensive income attributable to</b>						
a) Owners of the Company	9.78	4.93	16.88	13.32	11.64	16.87
b) Non - controlling interest	(0.03)	0.03	0.03	(0.01)	0.12	0.20
<b>10 Total comprehensive income attributable to</b>						
a) Owners of the Company	138.44	136.80	133.90	401.45	379.97	511.56
b) Non - controlling interest	0.75	1.21	1.08	3.09	4.67	5.86
<b>11 Paid-up equity share capital (face value of Re 1 /- each fully paid up)</b>	<b>21.01</b>	<b>21.01</b>	<b>21.01</b>	<b>21.01</b>	<b>21.01</b>	<b>21.01</b>
<b>12 Earnings per share (EPS) (face value of Re 1 /- each)</b>						
(i) Basic (in Rs.) (not Annualised)	6.12	6.28	5.57	18.47	17.53	23.54*
(ii) Diluted (in Rs.) (not Annualised)	6.12	6.28	5.57	18.47	17.53	23.54*

\* Annualised

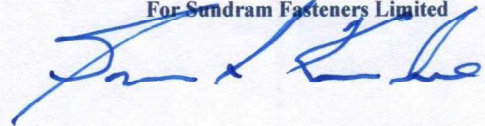
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- 3 The consolidated financial results include the financial results of Sundram Fasteners Limited ("parent company") and the financial results of its subsidiaries and step down subsidiaries, TVS Upasana Limited, TVS Next Limited, TVS Next Inc., USA, Sundram Fasteners Investments Limited, Sundram Non-Conventional Energy Systems Limited, Sunfast TVS Limited, TVS Engineering 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").
- 4 The Group 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 Group has only one reportable segment.
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