

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**Rs. in Crores**

Particulars	Quarter ended			Year ended
	30-06-2023	31-03-2023 [#]	30-06-2022	31-03-2023
	Unaudited	Audited	Unaudited	Audited
1 Income				
Revenue from operations	1,215.65	1,234.73	1,239.64	4,919.43
Other income	1.96	6.43	6.58	29.98
Total income	1,217.61	1,241.16	1,246.22	4,949.41
2 Expenses				
Cost of materials consumed	531.72	556.74	578.70	2,297.85
Changes in inventories of finished goods and work-in-progress	6.08	1.88	(11.53)	(52.69)
Employee benefits expense	88.44	81.19	84.20	333.98
Finance costs	5.89	9.02	5.01	24.63
Depreciation and amortisation expense	40.83	38.95	38.76	157.02
Other expenses	394.06	400.05	379.99	1,572.69
Total expenses	1,067.02	1,087.83	1,075.13	4,333.48
3 Profit before tax (1-2)	150.59	153.33	171.09	615.93
4 Tax expense				
a) Current tax	37.91	34.28	40.12	148.70
b) Deferred tax	0.15	2.64	0.86	2.83
Total tax expense	38.06	36.92	40.98	151.53
5 Profit for the period (3-4)	112.53	116.41	130.11	464.40
6 Other comprehensive income				
Items that will not be reclassified to profit or loss				
(i) Remeasurements (losses) / gains on defined benefit liability	(0.54)	(2.09)	1.74	(0.08)
(ii) Fair value gains / (losses) on equity instruments	13.83	9.71	(0.81)	22.29
(iii) Income tax effect on above	(2.79)	(2.19)	(0.18)	(5.73)
Total other comprehensive income	10.50	5.43	0.75	16.48
7 Total comprehensive income for the period (5+6)	123.03	121.84	130.86	480.88
8 Paid-up equity share capital (face value of Re 1 /- each fully paid up)	21.01	21.01	21.01	21.01
9 Earnings per share (EPS) (face value of Re 1 /- each)				
(i) Basic (in Rs.) (not Annualised)	5.36	5.54	6.19	22.10*
(ii) Diluted (in Rs.) (not Annualised)	5.36	5.54	6.19	22.10*

* Annualised

Refer note 2

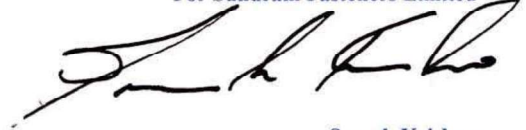
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Notes:

- 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 July 27, 2023. The Statutory Auditors have carried out a limited review for the quarter ended June 30, 2023 and have issued an unmodified report thereon.
- 2 The figures for the quarter ended March 31, 2023 is the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto to the end of the third quarter of the financial year ended March 31, 2023, which were subjected to limited review.
- 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 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.

For Sundram Fasteners Limited



Suresh Krishna
Chairman

Chennai
July 27, 2023

Sundram Fasteners Limited

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Particulars		Rs. in Crores			
		Quarter ended		Year ended	
		30-06-2023	31-03-2023 [#]	30-06-2022	31-03-2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	1,410.76	1,447.95	1,410.12	5,662.75
	Other income	4.51	3.51	11.58	44.85
	Total income	1,415.27	1,451.46	1,421.70	5,707.60
2	Expenses				
	Cost of materials consumed	583.86	622.49	638.13	2,554.87
	Changes in inventories of finished goods and work-in-progress	10.90	3.41	(6.96)	(65.29)
	Employee benefits expense	138.75	131.40	123.59	518.90
	Finance costs	9.64	12.73	8.91	39.69
	Depreciation and amortisation expense	51.86	50.15	48.63	197.97
	Other expenses	450.87	463.68	429.83	1,800.80
	Total expenses	1,245.88	1,283.86	1,242.13	5,046.94
3	Profit before tax (1-2)	169.39	167.60	179.57	660.66
4	Tax expense				
	a) Current tax	40.81	36.73	40.58	155.78
	b) Deferred tax	(0.16)	3.40	0.96	4.53
	Total tax expense	40.65	40.13	41.54	160.31
5	Profit for the period (3-4)	128.74	127.47	138.03	500.35
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(i) Re-measurement (losses) / gains on defined benefit liability	(0.54)	(1.62)	1.74	0.39
	(ii) Fair value gains / (losses) on equity instruments	13.96	9.74	(0.86)	22.29
	(iii) Income tax effect on above	(2.80)	(2.31)	(0.18)	(5.85)
	Items that will be reclassified to profit or loss				
	(i) Exchange differences on translation of foreign operations	(12.02)	(0.50)	(1.77)	0.24
	(ii) Income tax effect on above	-	-	-	-
	Total other comprehensive (losses) / income	(1.40)	5.31	(1.07)	17.07
7	Total comprehensive income for the period (5+6)	127.34	132.78	136.96	517.42
8	Net profit attributable to				
	a) Owners of the Company	127.60	126.36	136.02	494.69
	b) Non - controlling interest	1.14	1.11	2.01	5.66
9	Other comprehensive income attributable to				
	a) Owners of the Company	(1.39)	5.23	(1.12)	16.87
	b) Non - controlling interest	(0.01)	0.08	0.05	0.20
10	Total comprehensive income attributable to				
	a) Owners of the Company	126.21	131.59	134.90	511.56
	b) Non - controlling interest	1.13	1.19	2.06	5.86
11	Paid-up equity share capital (face value of Re 1 /- each fully paid up)	21.01	21.01	21.01	21.01
12	Earnings per share (EPS) (face value of Re 1 /- each)				
	(i) Basic (in Rs.) (not Annualised)	6.07	6.01	6.47	23.54*
	(ii) Diluted (in Rs.) (not Annualised)	6.07	6.01	6.47	23.54*

* Annualised

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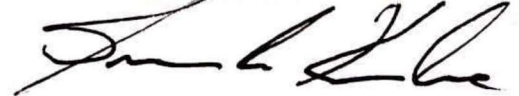
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- 3 The consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 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").
- 5 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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