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 AND NINE MONTHS ENDED DECEMBER 31, 2021

							Rs. in Crores
	Particulars		Quarter ended			Nine months ended	
	rarucuars	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	1,024.25	1,063.07	942.20	3,026.13	1,985.78	3,065.03
	Other income	3.97	1.22	3.21	14.73	17.36	16.57
	Total income	1,028.22	1,064.29	945.41	3,040.86	2,003.14	3,081.60
2	Expenses						
2	Cost of materials consumed	454.34	486.09	404.22	1,349.86	797.07	1,267.70
	Changes in inventories of finished goods and work-in-progress	(2.30)	(39.04)	(32.29)	(73.03)	(3.56)	(23.91)
	Employee benefits expense	79.24	(39.04)	(32.29) 68.74	(73.03)	(3.50) 188.57	(23.91) 271.44
	Finance costs	3.23	2.07	2.78	9.47	10.75	14.16
	Depreciation and amortization expense	38.31	38.02	37.07	113.91	110.75	146.58
	Other expenses	316.92	338.18	298.89	956.17	634.70	967.52
	Total expenses	889.74	903.43	779.41	2,590.39	1,737.89	2,643.49
3	Profit before tax (1-2)	138.48	160.86	166.00	450.47	265.25	438.11
4	Tax expense	156.46	100.00	100.00	430.47	203.23	450.11
	a) Current tax	34.07	39.06	39.56	110.82	62.49	104.64
	b) Deferred tax	1.07	1.64	2.20	3.60	4.64	5.33
	Total tax expense	35.14	40.70	41.76	114.42	67.13	109.97
5	Profit for the period (3-4)	103.34	120.16	124.24	336.05	198.12	328.14
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurement gains / (losses) on defined benefit plans	0.85	0.64	(0.85)	1.51	(1.39)	0.44
	(ii) Fair value (losses) / gains on equity instruments	(1.29)	(0.62)	17.22	1.43	23.81	17.92
	(iii) Income tax effect on above	(0.04)	(0.07)	(3.69)	(0.34)	(4.41)	(3.08)
	Total other comprehensive (loss) / income	(0.48)	(0.05)	12.68	2.60	18.01	15.28
7	Total comprehensive income for the period (5+6)	102.86	120.11	136.92	338.65	216.13	343.42
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	Earnings per share (EPS) (face value of Re 1 /- each)						
	(i) Basic (in Rs.) (not Annualised)	4.91	5.72	5.91	15.99	9.43	15.62*
	(ii) Diluted (in Rs.) (not Annualised)	4.91	5.72	5.91	15.99	9.43	15.62*
	* Annualized	4.51	0.72	0.01		2.40	10104

\* 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 meetings held on February 9, 2022 and February 10, 2022 respectively. The Statutory Auditors have carried out a limited review for the quarter and nine months ended December 31, 2021 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) Regulation, 2015 and SEBI Circular dated July 5, 2016.
- 3 The Company is 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 primarily in automobile industry and thus the Company has only one reportable segment.
- 4 Standalone revenue from operations for the nine months ended December 31, 2021 includes exports of Rs. 1,055.08 crores (corresponding previous period Rs. 672.50 crores). Other income for the nine months ended December 31, 2021 includes net foreign exchange gain of Rs. 9.98 crores (corresponding previous period Rs. 7.09 crores). Finance cost for the quarter and nine months ended December 31, 2021 includes exchange loss of Rs. 0.10 crores (corresponding previous period exchange gain of Rs. 2.16 crores) and exchange loss of Rs. 3.52 crores (corresponding previous period exchange gain of Rs. 6.99 crores) respectively.
- 5 The Board at its meeting held today, declared an interim dividend of Rs. 6.45 per share (645%) for the financial year 2021-22 and the same will be paid to the members/beneficial owners, whose name appear in the register of members/register of beneficial owners maintained by the Depositories as on the record date i.e. February 22, 2022.
- 6 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. In view of the pandemic, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including, trade receivables, inventories and other current / non-current assets (net of provisions established) for any possible impact on the standalone financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc., and is of the view that based on its present assessment, the necessary impact has been given in the preparation of the standalone financial results. The Company will continue to closely monitor any material changes to future economic conditions.

Chennai February 10, 2022

## For Sundram Fasteners Limited



CIN: L35999TN1962PLC004943

#### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

						Rs. in Crores
Quarter ended Nin			Nine mor	nths ended	Year ended	
Particulars	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1ma	1			+		
	1 207 53	1 242 26	1 108 60	3 562 22	2 371 10	3,644.29
*	· · · ·	· · · · ·	· · · · · · · · · · · · · · · · · · ·		· · ·	27.40
						3,671.69
	1,217.55	1,477.04	1,110.01	0,071.01	2,077.00	5,071.02
enses	'	1	,	/		1
Cost of materials consumed	534.51	542.06	460.64	1,556.44	930.09	1,471.20
Changes in inventories of finished goods and work-in-progress	(20.92)	(36.20)	(45.44)		1 1	(44.17)
Employee benefits expense	125.62	120.92	103.59	364.84	276.51	400.03
Finance costs	6.93	5.83	5.17	20.51	19.19	26.13
Depreciation and amortization expense	47.39	47.27	45.35	141.27	134.53	179.69
Other expenses	377.34	397.06	359.41	1,133.92	758.43	1,153.11
al expenses	1,070.87	1,076.94	928.72	3,114.15	2,100.72	3,185.99
fit before tax (1-2)	147.06	167.08	189.92	477.36	296.76	485.70
expense	,			,		
a) Current tax	35.45	42.03	43.31	118.64	70.51	116.96
b) Deferred tax	1.61	1.14	2.91	4.32	4.34	6.03
al tax expense	37.06	43.17	46.22	122.96	74.85	122.99
fit for the period (3-4)	110.00	123.91	143.70	354.40	221.91	362.71
	· [ · · · · · · · · · · · · · · · · · ·	<u> </u>				
er comprehensive income	'	1	,	/	1 1	ı
tems that will not be reclassified to profit or loss	/	1	,	/		1
i) Re-measurement gains / (losses) on defined benefit plans	0.85	0.64	(0.85)	1	(1.39)	0.66
		(0.65)			1 1	18.18
	(0.04)	(0.07)	(3.69)	(0.34)	(4.41)	(3.13)
•	'	1			1	
	3.33	(1.20)	4.45	8.43	4.71	3.66
	-	(1.28)	- 17.10		-	- 19.37
•		× /				382.08
1 comprehensive income for the period (5+6)	112.05	122.05	100.07	303.44	244.04	302.00
profit attributable to	'	1	,	!		i
Owners of the Company	108.07	122.48	142.68	350.19	218.40	359.18
Non controlling interest	1.93	1.43	1.02	4.21	3.51	3.53
al comprehensive income attributable to	1	1	,	/	1	i
Owners of the Company	110.90	121.20	159.88	361.23	241.34	378.50
Non controlling interest	1.93	1.43	1.01	4.21	3.50	3.58
-	21.01	21.01	21.01	21.01	21.01	21.01
	21.01	21.01	21.01	21.01	21.01	21.01
nings per share (EPS) (face value of Re 1 /- each)	'	1	,	/	1 1	i
Basic (in Rs.) (not Annualised)	5.15	5.83	6.79	16.67	10.39	17.10*
Diluted (in Rs.) (not Annualised)	5.15	5.83	6.79	16.67	10.39	17.10*
ROAL CEFTDOALF (A)) ALFE CELTE (CELTER) ALCA HIN A	Cost of materials consumed Changes in inventories of finished goods and work-in-progress imployee benefits expense inance costs Depreciation and amortization expense Deterectation and amortization expense Deterectation and amortization expense Deterectation and amortization expense it before tax (1-2) expense ) Current tax ) Deferred tax at a expense it for the period (3-4) expense it for the period (3-4) expense tems that will not be reclassified to profit or loss i) Re-measurement gains / (losses) on defined benefit plans ii) Fair value (losses) / gains on equity instruments iii) Fair value (losses) / gains on equity instruments iii) Income tax effect on above tems that will be reclassified to profit or loss ii) Exchange differences on translation of foreign operations ii) Income tax effect on above at other comprehensive income / (loss) at comprehensive income / (loss) at comprehensive income / (loss) at comprehensive income of the period (5+6) profit attributable to Dwners of the Company Non controlling interest 1 comprehensive income attributable to Dwners of the Company Non controlling interest 1 comprehensive income attributable to Dwners of the Company Non controlling interest -up equity share capital (face value of Re 1 /- each fully paid up) ings per share (EPS) (face value of Re 1 /- each asic (in Rs.) (not Annualised)	me Unaudited   ime 1.207.53   bther income 1.207.53   it income 1.217.93   enses 1.217.93   enses 1.217.93   enses 1.25.62   inance costs 6.93   oppreciation and amortization expense 47.39   with er expenses 3.37.34   it expenses 1.070.87   it before tax (1-2) 147.06   expense 3.7.66   it a expense 3.7.66   it for the period (3-4) 110.00   er comprehensive income 0.457.45   ii) Deferred tax 1.61   it a expense 3.7.06   iii for the period (3-4) 110.00   er comprehensive income 0.457.45   iii) Pair value (losses) on defined benefit plans 0.85   iii) Pair value (losses) on defined benefit plans 0.85   iii) Income tax effect on above -   iii) Income tax effect on above	Particulars     31-12-2021     30-09-2021       me     Unaudited     Unaudited     Unaudited       tevenue from operations     1,207.53     1,242.26       bite risome     10.40     1.75       10 income     10.40     1.75       income     10.40     1.72       cst of materials consumed     534.51     542.06       hanges in inventories of finished goods and work-in-progress     (20.22)     (36.20)       innace costs     6.93     5.83       Depreciation and amortization expense     127.73     377.66       14 scpenses     1.070.87     1.076.94       it before tax (1-2)     147.06     167.98       cypense     1.61     1.14       0 Deferred tax     1.61     1.14       1 tax expense     1.61     1.14       1 tax expense     0.04.91     110.00     123.91       1 before tax (1-2)     110.00     123.91     110.06     123.91       i tar before tax (1-2)     1.61     1.14     111     111     123.91     124.92	Particulars     31-12-2021     30-09-2021     31-12-2020       me     Unaudited     Unaudited     Unaudited     Unaudited       tevenue from operations     1,207.53     1,242.26     1,108.69       bit meme     10.40     1.76     9.95       core of materials consumed     1,217.93     1,244.02     1,118.64       cost of materials consumed     534.51     542.06     460.64       imance costs     6.93     5.83     5.17       inance costs     6.93     5.83     5.17       bit expenses     37.74     3.97.06     359.41       ot expenses     37.74     3.97.06     359.41       ot perceitation and amortization expense     37.74     3.97.06     359.41       ot perses     37.74     3.97.06     359.41     1.070.87     1.076.94     928.72       it before tax (1-2)     copense     37.06     43.17     46.22     46.31       ot persed tax     1.61     1.14     2.91     145.70       ot expenses     37.06     43.17     46.22 <	Particulars     31-12-2021     31-12-2021     31-12-2020     31-12-	Particulars     31-12-2021     30-09-2021     31-12-2020     31-12-2020       Unualited     Unualited     Unualited     Unualited     Unualited     Unualited       terme from operations     1.207:53     1.21-22.02     1.108:60     3.562.22     2.571.19       biter income     1.207:53     1.21-202     1.108:60     3.562.22     2.571.59       biter income     1.217:33     1.244.02     1.118.64     3.591.51     2.397.48       cost of materials consumed     534.51     542.06     460.64     1.556.4     930.09       innace costs     125.62     120.92     10.829     618.89     10.89       poperceintion and amorization expense     47.39     47.27     45.35     141.27     134.39       terpense     1.407.65.41     2.897.41     1.13.92     778.43       terpense     1.407.65.41     2.897.41     1.14.13.92     778.43       terpense     1.407.65.41     2.897.41     1.14.12.21.007.72     1.44.52     1.007.72       it before tax (1-2)     copense     1.007.63     1.89.92

\* Annualised

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- 2 The consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular dated July 5, 2016.
- 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 engaged primarily in manufacture and sale of bolts and nuts, water and oil pumps, sintered products, cold extruded components, hot and warm forged parts, radiator caps and other parts which largely have applications in automobile industry and thus the Group has only one reportable segment.
- 5 Consolidated revenue from operations for the nine months ended December 31, 2021 includes exports of Rs. 1,219.75 crores (corresponding previous period Rs. 774.15 crores). Other income for the nine months ended December 31, 2021 includes net foreign exchange gain of Rs. 10.50 crores (corresponding previous period exchange gain Rs. 7.87 crores). Finance cost for the quarter and nine months ended December 31, 2021 includes exchange loss of Rs. 0.10 crores (corresponding previous period exchange gain Rs. 2.16 crores) and exchange loss of Rs. 3.52 crores (corresponding previous period exchange gain Rs. 6.99 crores) respectively.
- 6 The Board at its meeting held today, declared an interim dividend of Rs. 6.45 per share (645%) for the financial year 2021-22 and the same will be paid to the members/beneficial owners, whose name appear in the register of members / register of beneficial owners maintained by the Depositories as on the record date i.e. February 22, 2022
- 7 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Group has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. In view of the pandemic, the Group has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including, trade receivables, inventories and other current / non-current assets (net of provisions established) for any possible impact on the consolidated financial results. The Group has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc., and is of the view that based on its present assessment, the necessary impact has been given in the preparation of the consolidated financial results. The Group will continue to closely monitor any material changes to future economic conditions.

Chennai February 10, 2022

## For Sundram Fasteners Limited

SURESH Digitally signed by SURESH KRISHN Date: A 2022.02.10 11:34:16+05'30' Chairman