

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, 2022

Particulars		Quarter ended			Rs. in Crores
		30-06-2022	31-03-2022 [#]	30-06-2021	Year ended
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	1,239.64	1,146.44	938.81	4,172.57
	Other income	6.58	10.88	9.54	25.61
	Total income	1,246.22	1,157.32	948.35	4,198.18
2	Expenses				
	Cost of materials consumed	578.70	554.59	409.43	1,904.45
	Changes in inventories of finished goods and work-in-progress	(11.53)	(24.94)	(31.69)	(97.97)
	Employee benefits expense	84.20	77.72	76.66	311.73
	Finance costs	5.01	3.92	4.17	13.39
	Depreciation and amortisation expense	38.76	38.92	37.58	152.83
	Other expenses	379.99	371.62	301.07	1,327.79
	Total expenses	1,075.13	1,021.83	797.22	3,612.22
3	Profit before exceptional items and tax (1-2)	171.09	135.49	151.13	585.96
4	Exceptional item (refer note 5)	-	30.00	-	30.00
5	Profit before tax (3-4)	171.09	105.49	151.13	555.96
6	Tax expense				
	a) Current tax	40.12	37.29	37.69	148.11
	b) Deferred tax	0.86	(3.21)	0.89	0.39
	Total tax expense	40.98	34.08	38.58	148.50
7	Profit for the year (5-6)	130.11	71.41	112.55	407.46
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(i) Re-measurement gains on defined benefit plans	1.74	0.38	0.02	1.89
	(ii) Fair value gains / (losses) on equity instruments	(0.81)	11.03	3.34	12.46
	(iii) Income tax effect on above	(0.18)	(2.26)	(0.23)	(2.60)
	Total other comprehensive income	0.75	9.15	3.13	11.75
9	Total comprehensive income for the year (7+8)	130.86	80.56	115.68	419.21
10	Paid-up equity share capital (face value of Re 1 /- each fully paid up)	21.01	21.01	21.01	21.01
11	Earnings per share (EPS) (face value of Re 1 /- each)				
	(i) Basic (in Rs.) (not Annualised)	6.19	3.40	5.36	19.39*
	(ii) Diluted (in Rs.) (not Annualised)	6.19	3.40	5.36	19.39*

* Annualised

refer note 2

Sundram Fasteners Limited
CIN : L35999TN1962PLC004943

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

Notes:

- 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 July 28, 2022 and July 29, 2022 respectively. The Statutory Auditors have carried out a limited review for the quarter ended June 30, 2022 and issued an unmodified report thereon.
- 2 The figures for the quarter ended March 31, 2022 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, 2022, 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) Regulation, 2015 and SEBI Circular dated July 5, 2016.
- 4 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.
- 5 Exceptional item amounting to Rs. 30 crores in standalone financial results for the quarter and year ended March 31, 2022 represents provision recorded for impairment in respect of investments in an overseas subsidiary.
- 6 In view of the COVID-19 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.
- 7 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Chennai
July 29, 2022

For Sundram Fasteners Limited

SURESH Digitally signed by
KRISHNA SURESH KRISHNA
Date: 2022.07.29
13:55:49 +05'30'

Chairman

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Particulars		Quarter ended			Rs. in crores
		30-06-2022	31-03-2022 [#]	30-06-2021	Year ended
		Unaudited	Audited	Unaudited	31-03-2022 Audited
1	Income				
	Revenue from operations	1,410.12	1,339.84	1,112.43	4,902.06
	Other income	11.58	10.05	17.13	39.34
	Total income	1,421.70	1,349.89	1,129.56	4,941.40
2	Expenses				
	Cost of materials consumed	638.13	615.64	479.87	2,172.08
	Changes in inventories of finished goods and work-in-progress	(6.96)	(8.06)	(45.71)	(110.89)
	Employee benefits expense	123.59	121.32	118.30	486.16
	Finance costs	8.91	8.21	7.75	28.72
	Depreciation and amortisation expense	48.63	49.52	46.61	190.79
	Other expenses	429.83	419.40	359.52	1,553.32
	Total expenses	1,242.13	1,206.03	966.34	4,320.18
3	Profit before tax (1-2)	179.57	143.86	163.22	621.22
4	Tax expense				
	a) Current tax	40.58	38.71	41.16	157.35
	b) Deferred tax	0.96	(2.28)	1.57	2.04
	Total tax expense	41.54	36.43	42.73	159.39
5	Profit for the year (3-4)	138.03	107.43	120.49	461.83
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(i) Re-measurement gains on defined benefit plans	1.74	0.29	0.02	1.80
	(ii) Fair value gains / (losses) on equity instruments	(0.86)	11.05	3.40	12.49
	(iii) Income tax effect on above	(0.18)	(2.23)	(0.23)	(2.57)
	Items that will be reclassified to profit or loss				
	(i) Exchange differences on translation of foreign operations	(1.77)	4.36	6.30	12.79
	(ii) Income tax effect on above	-	-	-	-
	Total other comprehensive income / (loss)	(1.07)	13.47	9.49	24.51
7	Total comprehensive income for the year (5+6)	136.96	120.90	129.98	486.34
8	Net profit attributable to				
	a) Owners of the Company	136.02	106.53	119.64	456.72
	b) Non controlling interest	2.01	0.90	0.85	5.11
9	Total comprehensive income attributable to				
	a) Owners of the Company	134.90	119.93	129.13	481.16
	b) Non controlling interest	2.06	0.97	0.85	5.18
10	Paid-up equity share capital (face value of Re 1 /- each fully paid up)	21.01	21.01	21.01	21.01
11	Earnings per share (EPS) (face value of Re 1 /- each)				
	(i) Basic (in Rs.) (not Annualised)	6.47	5.07	5.69	21.74*
	(ii) Diluted (in Rs.) (not Annualised)	6.47	5.07	5.69	21.74*

* Annualised

Refer Note 2

Notes:

- 1 The above consolidated financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their meetings held on July 28, 2022 and July 29, 2022 respectively. The Statutory Auditors have carried out a limited review for the quarter ended June 30, 2022 and issued an unmodified report thereon.
- 2 The figures for the quarter ended March 31, 2022 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, 2022, which were subjected to limited review.
- 3 The consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular dated July 5, 2016.
- 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 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.
- 6 In view of the COVID-19 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.
- 7 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period classification / presentation.

Chennai
July 29, 2022

For Sundram Fasteners Limited

SURESH
KRISHNA

Digitally signed by
SURESH KRISHNA
Date: 2022.07.29
13:57:20 +05'30'

Chairman