

Sundram Fasteners Limited

CIN : L35999TN1962PLC004943

A. FINANCIAL RESULTS

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, 2024

Rs. in Crores

Particulars	Quarter ended			Nine months ended		Year ended
	31-12-2024	30-09-2024	31-12-2023 [^]	31-12-2024	31-12-2023 [^]	31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Revenue from operations	1,256.58	1,288.84	1,178.61	3,855.75	3,627.53	4,905.65
Other income	0.31	11.33	24.21	13.49	30.67	47.33
Total income	1,256.89	1,300.17	1,202.82	3,869.24	3,658.20	4,952.98
2 Expenses						
Cost of materials consumed	543.79	564.31	500.62	1,667.78	1,605.53	2,151.56
Changes in inventories of finished goods and work-in-progress	(36.84)	(52.59)	30.33	(91.74)	(2.64)	(5.85)
Employee benefits expense	92.81	92.20	86.10	273.87	261.59	347.71
Finance costs	5.20	5.36	3.41	14.08	13.20	17.99
Depreciation and amortisation expense	44.61	44.09	42.28	131.05	126.64	168.31
Other expenses	454.22	471.10	384.55	1,368.21	1,189.15	1,634.19
Total expenses	1,103.79	1,124.47	1,047.29	3,363.25	3,193.47	4,313.91
3 Profit before tax (1-2)	153.10	175.70	155.53	505.99	464.73	639.07
4 Tax expense						
a) Current tax	31.14	43.62	38.55	118.86	116.58	155.06
b) Deferred tax	1.60	1.44	0.85	4.49	0.98	4.30
Total tax expense	32.74	45.06	39.40	123.35	117.56	159.36
5 Profit for the period (3-4)	120.36	130.64	116.13	382.64	347.17	479.71
6 Other comprehensive income						
Items that will not be reclassified to profit or loss						
(i) Remeasurements gains / (losses) on defined benefit liability	0.29	(2.29)	(0.29)	(2.00)	(2.11)	(1.78)
(ii) Fair value (losses) / gains on equity instruments	(0.02)	4.36	4.53	7.44	24.20	18.94
(iii) Income tax effect on above	(0.63)	6.35	(0.63)	5.37	(4.77)	(3.70)
Total other comprehensive income	(0.36)	8.42	3.61	10.81	17.32	13.46
7 Total comprehensive income for the period (5+6)	120.00	139.06	119.74	393.45	364.49	493.17
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 Other equity						3,258.21
10 Earnings per share (EPS) (face value of Re 1 /- each)						
(i) Basic (in Rs.) (not Annualised)	5.73	6.22	5.53	18.21	16.53	22.83*
(ii) Diluted (in Rs.) (not Annualised)	5.73	6.22	5.53	18.21	16.53	22.83*

* Annualised

[^] Refer note 3

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 unaudited 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.
- 2 The above unaudited 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 January 27, 2025. The statutory auditors have carried out a limited review for the quarter and nine months ended December 31, 2024 and have issued an unmodified review report thereon.
- 3 Pursuant to the order dated February 19, 2024 by National Company Law Tribunal, Sunfast TVS Limited and TVS Engineering Limited (the "transferor companies") were merged with the Company with an appointed date of April 1, 2023. The order has been made effective on May 15, 2024, upon complying with all the relevant requirements under the Companies Act, 2013. Given that the merger is a common control transaction, the financial information in the financial results, as applicable, in respect of the prior periods have been restated from April 01, 2022 as per the requirements of Appendix C to Ind AS 103. The impact of amalgamation on these unaudited standalone financial results is immaterial.
- 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
January 27, 2025

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 AND NINE MONTHS ENDED DECEMBER 31, 2024

Rs. in Crores

Particulars	Quarter ended			Nine months ended		Year ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Revenue from operations	1,441.12	1,486.04	1,367.25	4,424.83	4,199.83	5,666.31
Other income	2.92	13.03	31.13	21.13	42.94	54.16
Total income	1,444.04	1,499.07	1,398.38	4,445.96	4,242.77	5,720.47
2 Expenses						
Cost of materials consumed	593.58	625.67	561.28	1,835.62	1,781.90	2,372.15
Changes in inventories of finished goods and work-in-progress	(32.98)	(56.37)	16.44	(90.75)	(23.83)	(15.33)
Employee benefits expense	139.07	145.00	139.06	424.02	415.40	553.72
Finance costs	8.36	8.73	6.88	24.02	23.91	31.99
Depreciation and amortisation expense	56.26	55.73	53.66	165.79	159.98	213.33
Other expenses	513.81	527.11	449.21	1,536.51	1,367.99	1,869.07
Total expenses	1,278.10	1,305.87	1,226.53	3,895.21	3,725.35	5,024.93
3 Profit before tax (1-2)	165.94	193.20	171.85	550.75	517.42	695.54
4 Tax expense						
a) Current tax	34.49	48.12	41.14	130.05	124.51	165.38
b) Deferred tax	0.72	1.24	1.27	3.44	1.68	4.52
Total tax expense	35.21	49.36	42.41	133.49	126.19	169.90
5 Profit for the period (3-4)	130.73	143.84	129.44	417.26	391.23	525.64
6 Other comprehensive income						
Items that will not be reclassified to profit or loss						
(i) Re-measurement gain / (losses) on defined benefit liability	0.29	(2.29)	(0.29)	(2.00)	(2.11)	(2.34)
(ii) Fair value gains on equity instruments	0.19	4.51	4.68	7.95	24.63	19.47
(iii) Income tax effect on above	(0.65)	6.34	(0.64)	5.32	(4.81)	(3.62)
Items that will be reclassified to profit or loss						
(i) Exchange differences on translation of foreign operations	(4.79)	9.84	6.00	5.08	(4.40)	(9.72)
(ii) Income tax effect on above	-	-	-	-	-	-
Total other comprehensive income	(4.96)	18.40	9.75	16.35	13.31	3.79
7 Total comprehensive income for the period (5+6)	125.77	162.24	139.19	433.61	404.54	529.43
8 Net profit attributable to						
a) Owners of the Company	130.36	142.48	128.66	414.67	388.13	521.68
b) Non - controlling interest	0.37	1.36	0.78	2.59	3.10	3.96
9 Other comprehensive income attributable to						
a) Owners of the Company	(4.96)	18.40	9.78	16.35	13.32	3.95
b) Non - controlling interest	0.00	(0.00)	(0.03)	0.00	(0.01)	(0.16)
10 Total comprehensive income attributable to						
a) Owners of the Company	125.40	160.88	138.44	431.02	401.45	525.63
b) Non - controlling interest	0.37	1.36	0.75	2.59	3.09	3.80
11 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
12 Other Equity						3,399.72
13 Earnings per share (EPS) (face value of Re 1 /- each)						
(i) Basic (in Rs.) (not Annualised)	6.21	6.78	6.12	19.74	18.47	24.83*
(ii) Diluted (in Rs.) (not Annualised)	6.21	6.78	6.12	19.74	18.47	24.83*

* Annualised

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 unaudited 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.
- 2 The above unaudited consolidated financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on January 27, 2025. The statutory auditors have carried out a limited review for the quarter and nine months ended December 31, 2024 and have issued an unmodified review report thereon.
- 3 Pursuant to the order dated February 19, 2024 by National Company Law Tribunal, Sunfast TVS Limited and TVS Engineering Limited (the "transferor companies") were merged with the Company with an appointed date of April 1, 2023. The order has been made effective on May 15, 2024, upon complying with all the relevant requirements under the Companies Act, 2013. Given that the merger is a common control transaction, the financial information in the financial results in respect of the prior periods have been restated from April 01, 2022 as per the requirements of Appendix C to Ind AS 103. There is no impact of amalgamation on these unaudited consolidated financial results.
- 4 The unaudited 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, 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.

For Sundram Fasteners Limited



Chennai
January 27, 2025

Suresh Krishna
Chairman